

The background of the cover is a photograph of two people in a natural setting. On the left, a person in a red shirt and dark pants is running across a grassy ledge. In the center, another person in a red jacket and dark pants is jumping over a gap between two grassy ledges. The sky is a mix of blue and orange, suggesting a sunrise or sunset. A large red arrow graphic points from the right side of the image towards the center.

RACE FORWARD

TOWARDS A BETTER INDONESIA

ANNUAL REPORT 2019

PT Bank CIMB Niaga Tbk



Kejar Mimpi

RACE FORWARD

TOWARDS A BETTER INDONESIA

The theme "Race Forward towards a Better Indonesia" harmonizes with CIMB Niaga spirit to continuously serve and be a part of Indonesia's journey as well as each customer's life. Life is a long journey full of dreams. Every dream achieved is a momentum that determine the future. Let's race forward to reach our dreams with CIMB Niaga, which always committed to provide innovative and comprehensive banking solutions.

APPROACH METHOD AND ABOUT THE ANNUAL REPORT

The formulation of CIMB Niaga Annual Report 2019 adheres to the applicable conditions regarding the delivery of transparent information that has to be included in an annual report in several chapters as follows:

PERFORMANCE HIGHLIGHTS

Presents financial information in comparison over 5 fiscal years..

MANAGEMENT REPORTS

Presents information regarding supervision and implementation of strategic policies, achievement of fiscal years and implementation of corporate governance from a management point of view.

COMPANY PROFILE

Presents general information about CIMB Niaga, milestones, vision and mission, as well as other related information.

MANAGEMENT DISCUSSION AND ANALYSIS

Presents analysis of CIMB Niaga's performance in all fiscal years that include macro-economy and banking reviews, achievement in each business segment, analysis of financial performance, and information regarding material transactions.

RISK MANAGEMENT

Presents general information regarding risk management system, types of risks and their management, as well as a review of CIMB Niaga's effectiveness in risk management.

NEGATION OF AND LIMITATION OF RESPONSIBILITY

This Annual Report contains operational, financial, projection statements and plans as well as policies and strategy implementations along with CIMB Niaga's objectives – all categorized as forward-looking statements in adhering to applicable laws and regulations; save for all matters of an historical in nature.

BUSINESS SUPPORT REVIEW

Presents information regarding CIMB Niaga's business performance support functions which cover human resources, information technology, and marketing strategies.

CORPORATE GOVERNANCE REPORT

Presents complete and detailed information regarding implementation of corporate governance by CIMB Niaga pursuant to applicable regulations and standards.

CORPORATE SOCIAL RESPONSIBILITY

Presents the program policy and implementation of corporate social activities which cover environment, labour, health, work safety, community social development, and responsibility towards customers.

These forward looking statements are designed with the basis of assumptions regarding most current business situations and conditions where the Company conducts its business operations. CIMB Niaga does not guarantee that these vetted documents will provide certain outcomes as expected.

These statements carry prospects of risk and uncertainty which could account for actual developments may materially differ from what is stated.

FIVE PILAR STRATEGY 2019





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CONSOLIDATED FINANCIAL REPORT

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THEME CONTINUITY



©2015

CIMB Niaga serves the country by contributing to national economic and banking development. It has been 60 years along a journey and the Bank will continue forward with its upstanding values, extending services from the heart to customers throughout the archipelago.

©2016

CIMB Niaga Brand Promise of 'Innovations from the Heart' followed by the new brand promise 'FORWARD' is our commitment to provide the best banking solutions that enable customers to fulfill their ambitions, goals and dreams at each stage of their lives.

©2017

Continue to deliver the values of our brand promise "FORWARD", through the spirit of 'Kejar Mimpi' as a manifestation of CIMB Niaga's commitment to support the dreams of each respective segment of customers through our banking products and services.





©2018

CIMB Niaga is committed to being the best partner for both existing and potential customers at every stage of life. CIMB Niaga will continue to provide comprehensive and innovative banking solutions in order to enhance their journey in reaching their dreams.

©2019

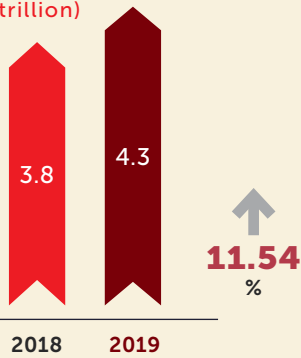
Committed to our brand promise "Forward" with "Kejar Mimpi" spirit, CIMB Niaga determines to ignite the spirit of every generation to move forward together to achieve dream. Aspire to become the bank of choice in Indonesia that provide innovative and comprehensive banking solutions to accelerate customer's aspiration in reaching their dreams.

KEY HIGHLIGHTS 2019

FINANCIAL PERFORMANCE

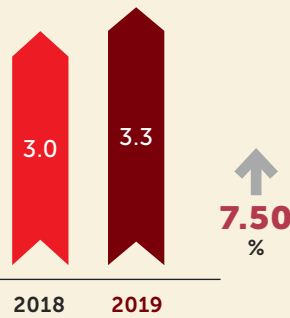
OPERATING INCOME

NON-INTEREST INCOME Rp (trillion)



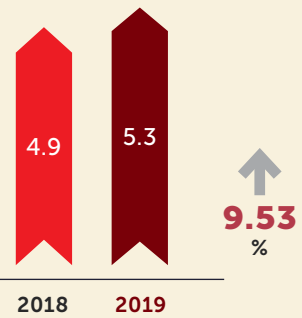
OPERATING COSTS

PROVISION EXPENSE Rp (trillion)

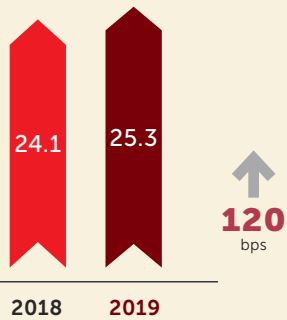


BANK'S PROFIT

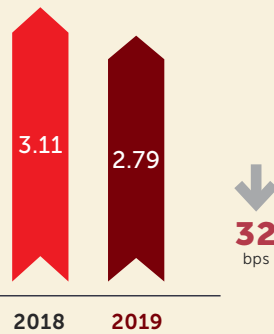
PROFIT BEFORE TAX Rp (trillion)



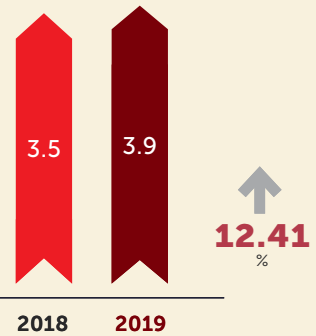
FEE INCOME/ TOTAL INCOME (%)



GROSS NPL (%)



NET INCOME Rp (trillion)





Bank Position

Maintained its position as Indonesia's second largest private bank.



GCG

- 1st Place in the 2019 Annual Report Award in the Private Listed Financial category
- TOP GRC 2019: TOP GRC, The Most Committed GRC Leader and The High Performing Corporate Secretary on GRC.
- 2019 IICD Award: The Best Corporate Governance Overall and Top 50 Issuers in the category for Large Capitalization Limited Companies in Indonesia.



CAR

CAR has consistently growing every year to 21.47% level in 2019.



232.910 EDC

Number of EDC has consistently increased every year to 232,910 EDC across Indonesia with a growth of 176.24% yoy by the end of 2019.



CASA

CASA has reached a new achievement level at above Rp108 trillion and CASA ratio increased to 55.35%.

BUSINESS HIGHLIGHTS

CONSUMER BANKING

MORTGAGE

Rp33.78 trillion

Mortgage portfolio strong growth saw an Strong growth on Mortgage product with healthy portfolio, recorded an increase of Rp3.76 trillion or 12.52% to Rp33.78 trillion from Rp30.02 trillion last year. In 2019, CIMB Niaga's key strategy was to continue focusing on collaboration with platinum developers.



CONSUMER BANKING

CREDIT CARDS

9.70 million cards

In 2019, the credit card business successfully recorded a double digit growth of 12.79%, an increase of Rp1.1 trillion compared to last year. The number of cards in 2019 grew by 1.7% to 2.6 million cards..



MSME BANKING

SMALL MEDIUM ENTERPRISE (SME)

Rp30.4 trillion

In 2019, the SME portfolio segment recorded Rp30.4 trillion, an increased of 2.73% from the previous year. The biggest contribution came from loans below Rp15 billion that increased by 21.60% from 2018 to 2019.



SHARIA BANKING**SHARIA FINANCING**

Rp33.13 trillion

The Sharia Business Unit (Unit Usaha Syariah/UUS) maintained its first place in terms of total assets. This was supported by financing growth of 25.0% or Rp6.62 trillion from Rp26.51 trillion last year, an increase in TPF of 37.5% to Rp32.59 trillion, and NPF below 1%.

DIGITAL BANKING**GO MOBILE**

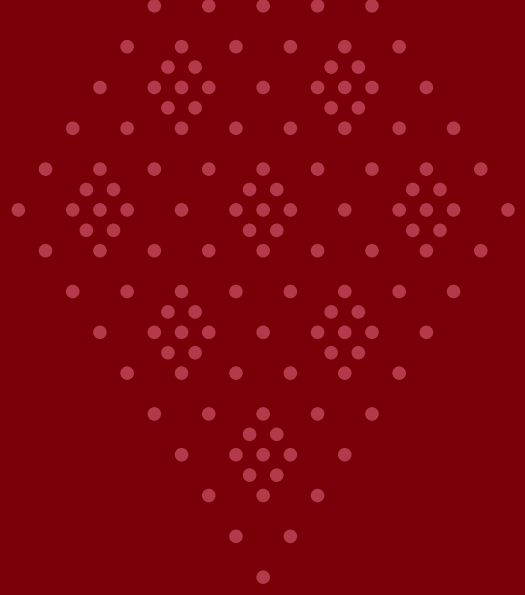
38 million transactions

Go Mobile, one of our flagship digital channels recorded higher number of transactions growth by 144.6%, to reach 22 million transactions compared to 15 million last year. Go Mobile increased its fee income by 60.62% from last year, and the number of users increased by 18.8% to 2.6 million customers in 2019.

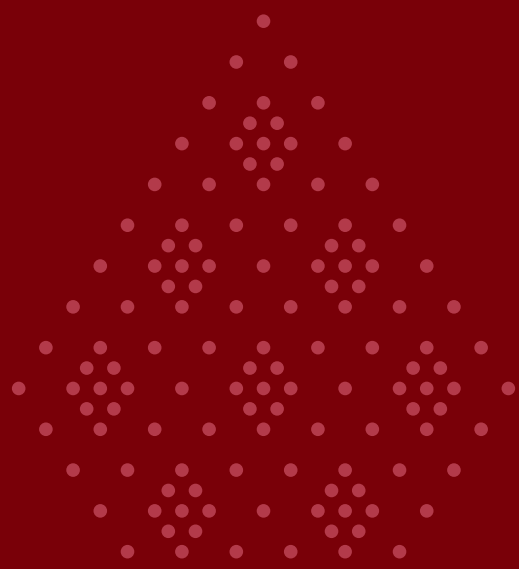
CUSTOMER SATISFACTION LEVEL**NET PROMOTER SCORE (NPS)**

+18%

Up from + 16% the previous year to become a market leader in providing services to customers. CIMB Niaga's quality services was rewarded with "The Best Bank in Customer Satisfaction Services" at the 2019 Tempo Financial Business Awards.



FINANCIAL AND
OPERATIONAL DATA
HIGHLIGHTS



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FINANCIAL HIGHLIGHTS

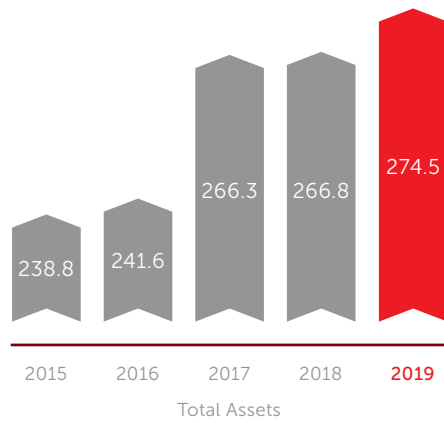
FINANCIAL POSITIONS

in million Rupiah

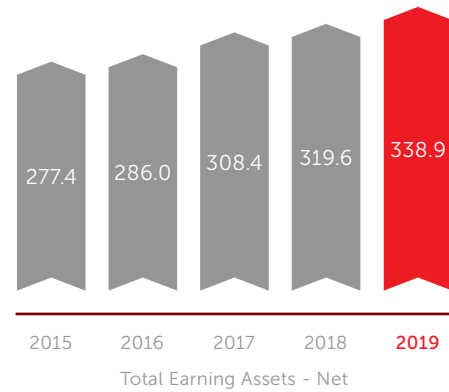
| Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-------------|-------------|-------------|-------------|-------------|
| Total Assets | 274,467,227 | 266,781,498 | 266,305,445 | 241,571,728 | 238,849,252 |
| Earning Assets-Net | 338,955,548 | 319,622,974 | 308,398,914 | 286,026,620 | 277,429,171 |
| Loans | 194,237,351 | 188,462,431 | 185,115,806 | 180,081,612 | 177,356,829 |
| Loans-Net | 188,177,510 | 182,364,079 | 177,807,766 | 171,983,359 | 169,958,838 |
| Non-Performing Loans | 5,324,556 | 5,760,517 | 6,827,250 | 6,894,089 | 6,633,404 |
| Impaired Loans | 7,391,927 | 7,623,432 | 9,433,852 | 9,421,492 | 8,914,616 |
| Financing Lease | 180 | 5,106 | 19,607 | 82,427 | 179,927 |
| Financing Lease-Net | - | 1,180 | 10,936 | 51,981 | 157,683 |
| Impaired Financing Lease | 180 | 3,908 | 4,744 | 21,904 | 2,056 |
| Marketable Securities & Government Bonds-Net | 34,161,014 | 35,269,590 | 38,413,540 | 28,071,315 | 26,046,068 |
| Investments-Net | 3,659 | 3,659 | 3,659 | 3,574 | 13,048 |
| Total Liabilities | 231,173,061 | 227,200,919 | 229,354,449 | 207,364,106 | 210,169,865 |
| Customer Deposits | 195,600,300 | 190,750,218 | 189,317,196 | 180,571,134 | 178,533,077 |
| Borrowing | 2,647,013 | 2,195,916 | 5,809,723 | 5,436,073 | 6,684,630 |
| Marketable Securities Issued | 7,503,112 | 5,269,757 | 5,403,613 | 3,237,704 | 4,476,921 |
| Subordinated Loans | 1,821,175 | 1,742,417 | 1,596,772 | 2,979,566 | 2,969,774 |
| Non Controlling Interest | 15,275 | 1,005 | 881 | 818 | 788 |
| Equity-Net | 43,278,891 | 39,579,574 | 36,950,115 | 34,206,804 | 28,678,599 |



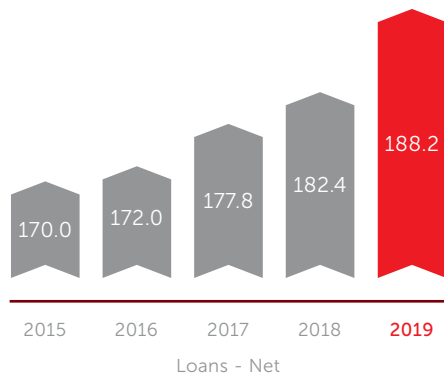
Total Assets
2015 – 2019 Growth
(Rp trillion)



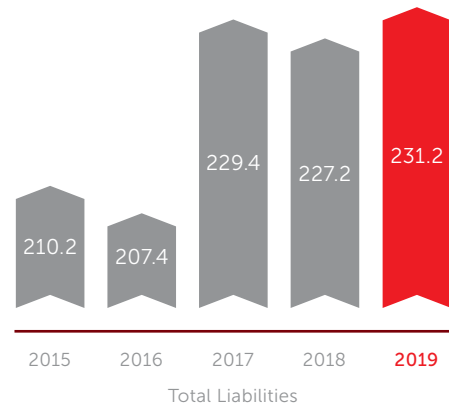
Earning Assets – Net
2015 – 2019 Growth
(Rp trillion)



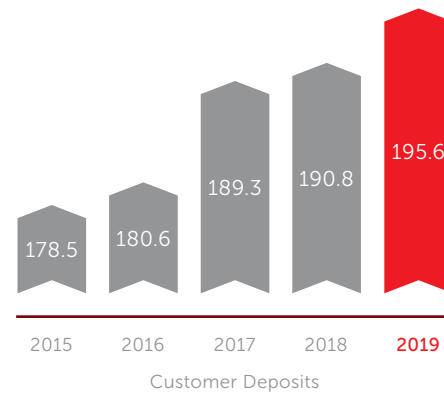
Loans – Net
2015 – 2019 Growth
(Rp trillion)



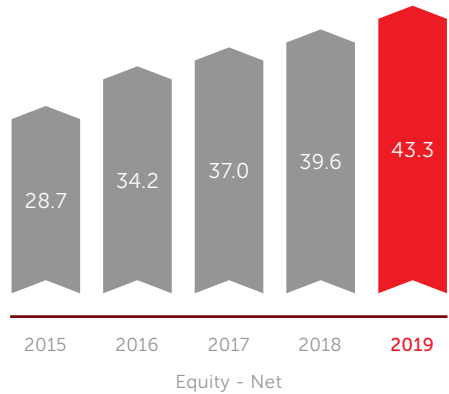
Total Liabilities
2015 – 2019 Growth
(Rp trillion)



Customer Deposits
2015 – 2019 Growth
(Rp trillion)



Equity – Net
2015 – 2019 Growth
(Rp trillion)



INCOME AND OTHER COMPREHENSIVE INCOME

in million Rupiah

| CONSOLIDATED INCOME STATEMENTS | 2019* | 2018 | 2017 | 2016* | 2015* |
|---|-------------|-------------|-------------|-------------|-------------|
| Net Interest Income | 12,568,018 | 12,011,731 | 12,403,379 | 12,094,030 | 11,386,360 |
| Other Operating Income | 4,256,712 | 3,816,272 | 3,352,448 | 2,789,630 | 2,348,842 |
| Total Operating Income | 16,824,730 | 15,828,003 | 15,755,827 | 14,883,660 | 13,735,202 |
| Allowance for Impairment of Financial and Non- Financial Assets | (3,256,619) | (3,029,532) | (4,079,805) | (4,972,951) | (5,360,581) |
| Other Operating Expenses | (8,275,364) | (8,004,128) | (7,569,451) | (7,432,899) | (7,111,958) |
| Operating Income | 5,292,747 | 4,794,343 | 4,106,571 | 2,477,810 | 1,262,663 |
| Non-Operating Income/(Expenses) - Net | 20,150 | 56,475 | 48,449 | 97,114 | (121,659) |
| Profit Before Tax | 5,312,897 | 4,850,818 | 4,155,020 | 2,574,924 | 1,141,004 |
| Tax Expenses | (1,400,712) | (1,368,390) | (1,177,282) | (700,045) | (284,869) |
| Net Income | 3,912,185 | 3,482,428 | 2,977,738 | 1,874,879 | 856,135 |
| Other Comprehensive Income After Tax | 744,539 | (279,448) | 8,538 | 3,446,518 | (196,192) |
| Total Other Comprehensive Income | 4,656,724 | 3,202,980 | 2,986,276 | 5,321,397 | 659,943 |
| Net Income Attributable to: | | | | | |
| Equity holders of parent | 3,914,404 | 3,482,304 | 2,977,675 | 1,874,849 | 856,081 |
| Non-Controlling Interest | (2,219) | 124 | 63 | 30 | 54 |
| Total Comprehensive Income Attributable to: | | | | | |
| Equity holders of parent | 4,658,943 | 3,202,856 | 2,986,213 | 5,321,367 | 659,889 |
| Non-Controlling Interest | (2,219) | 124 | 63 | 30 | 54 |
| | 4,656,724 | 3,202,980 | 2,986,276 | 5,321,397 | 659,943 |
| Earnings Per Share-Basic (Rp full amount) | 156.92 | 139.67 | 118.50 | 74.60 | 34.07 |
| Profit Before Tax (Actual) | 4,953,897 | 4,850,818 | 4,155,020 | 2,850,708 | 570,004 |
| Net Income (Actual) | 3,642,935 | 3,482,428 | 2,977,738 | 2,081,717 | 427,885 |

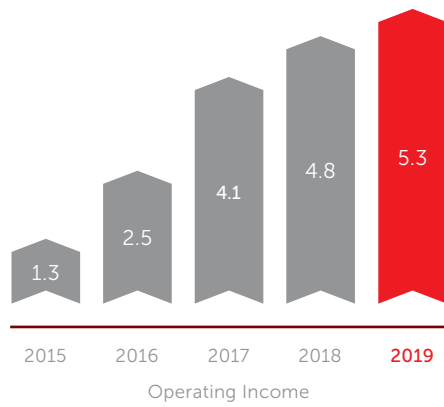
* Business As Usual (excluding)

2015: Mutual Separation Scheme (MSS) expense

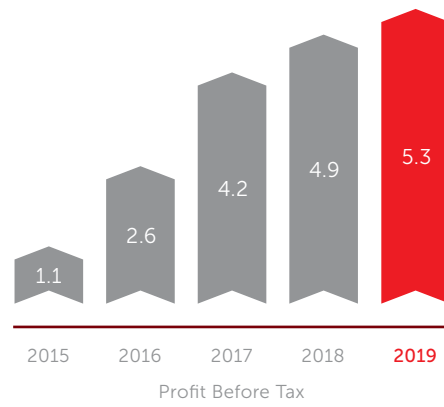
2016: Income earned from strategic alliance

2019: Voluntary Retirement Program (VRP)

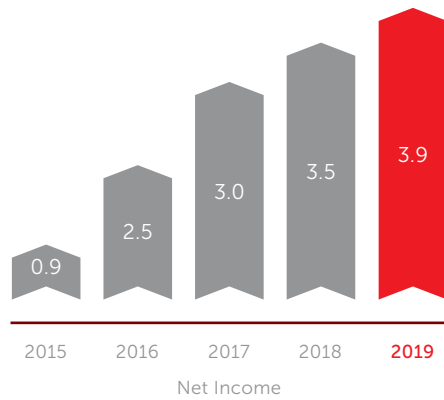
Other Operating Income
2015 – 2019 Growth
(Rp trillion)



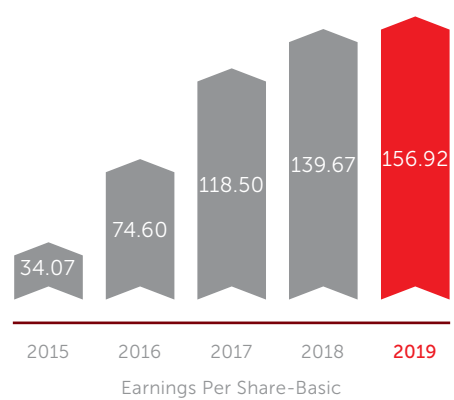
Profit Before Tax
2015 – 2019 Growth
(Rp trillion)



Net Income
2015 – 2019 Growth
(Rp trillion)



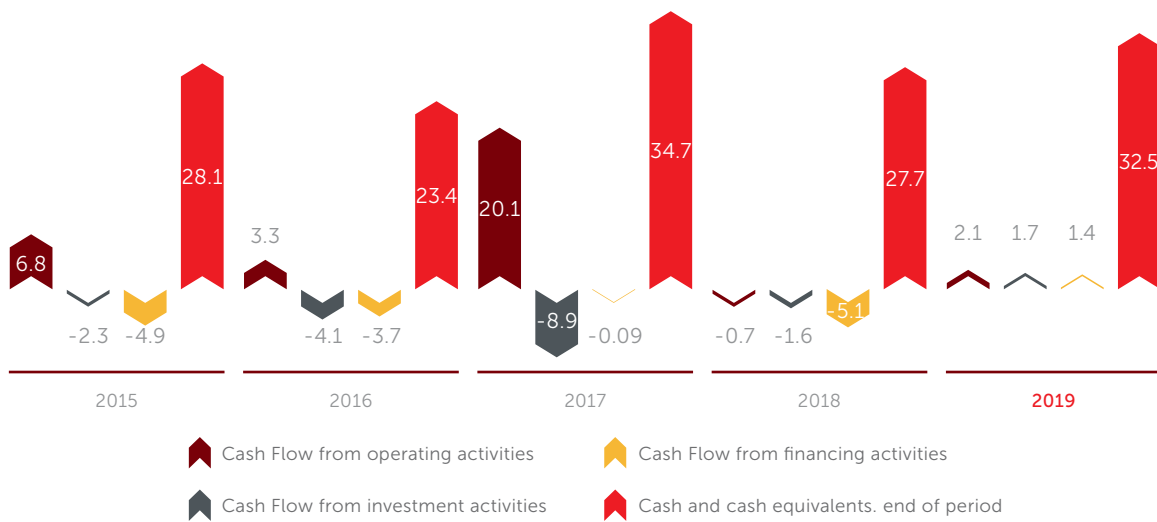
Earnings Per Share-Basic
2015 – 2019 Growth
(Rp full amount)



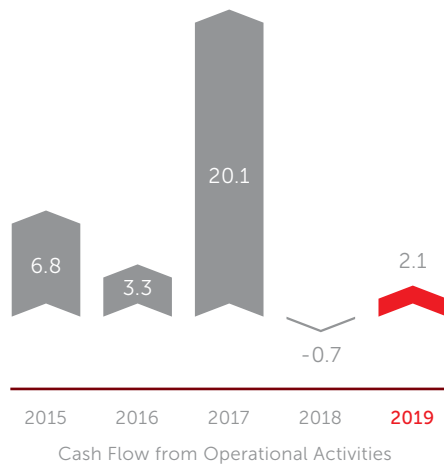
in million Rupiah

| Cash Flow Statements | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|------------|-------------|-------------|-------------|-------------|
| Cash Flow from/(to) operating activities | 2,070,946 | (749,516) | 20,129,300 | 3,291,332 | 6,755,174 |
| Cash Flow from/(to) investment activities | 1,694,831 | (1,608,846) | (8,946,122) | (4,071,426) | (2,271,096) |
| Cash Flow from/(to) financing activities | 1,398,986 | (5,146,047) | (87,819) | (3,733,655) | (4,862,136) |
| Exchange rate differences in cash and cash equivalents | (435,089) | 566,687 | 154,962 | (200,952) | 1,001,560 |
| Total (decrease)/increase cash and cash equivalents - net | 4,729,674 | (6,937,722) | 11,250,321 | (4,714,701) | 623,502 |
| Cash and cash equivalents, beginning of period | 27,728,714 | 34,666,436 | 23,416,115 | 28,130,816 | 27,507,314 |
| Cash and cash equivalents, end of period | 32,458,388 | 27,728,714 | 34,666,436 | 23,416,115 | 28,130,816 |

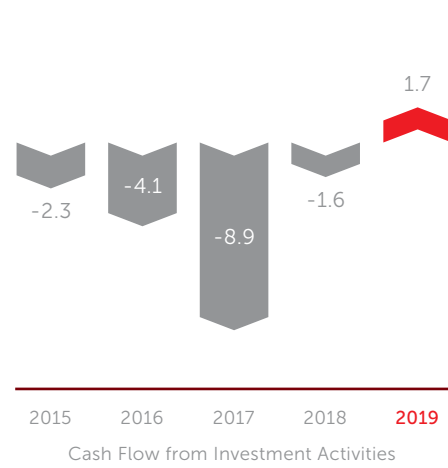
Cash Flow Growth 2015 – 2019
(Rp trillion)



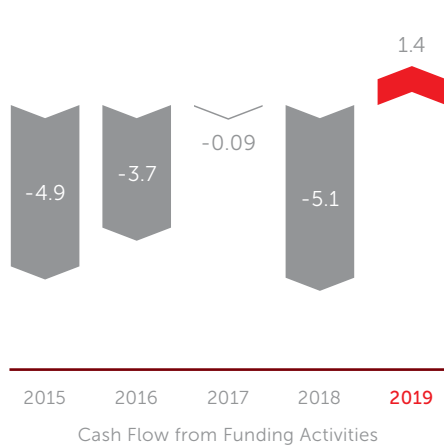
2015 – 2019 Cash Flow Growth Operational Activities
(Rp trillion)



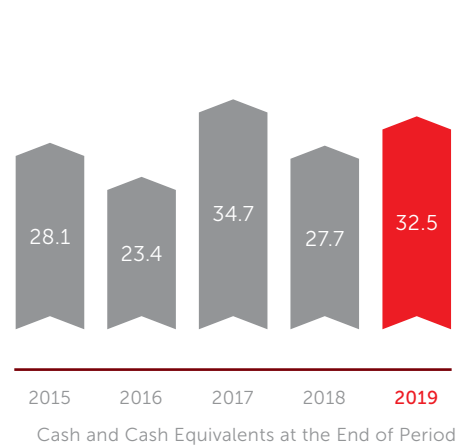
2015 – 2019 Cash Flow Growth from Investment Activities
(Rp trillion)



2015 – 2019 Cash Flow Growth from Funding Activities
(Rp trillion)



2015 – 2019 Cash Flow Growth from Operational Activities
(Rp trillion)



FINANCIAL RATIOS

in million Rupiah

| Performance Ratios | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---------|---------|---------|---------|---------|
| FINANCIAL RATIO | | | | | |
| I. Capital | | | | | |
| Capital Adequacy Ratio (CAR)** | 21.47% | 19.66% | 18.60% | 17.96% | 16.28% |
| CAR Tier I | 20.20% | 18.40% | 17.31% | 16.44% | 14.20% |
| CAR Tier II | 1.27% | 1.26% | 1.29% | 1.52% | 2.08% |
| Fixed Assets to Capital | 18.73% | 20.10% | 19.98% | 27.64% | 20.26% |
| II. Assets Quality | | | | | |
| Non Performing Earning Assets to Total Earning Assets | 2.42% | 2.64% | 3.13% | 3.41% | 3.35% |
| Non Performing Loan Ratio | 2.79% | 3.11% | 3.75% | 3.89% | 3.74% |
| Non Performing Loan Ratio Net | 1.30% | 1.55% | 2.16% | 2.16% | 1.59% |
| Impairment Ratio | 3.81% | 4.05% | 5.10% | 5.24% | 5.03% |
| Loan Loss Coverage | 113.81% | 105.86% | 107.16% | 117.68% | 111.53% |



| Performance Ratios | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------|--------|--------|--------|--------|
| III. Profitability | | | | | |
| Return On Assets (ROA) | 1.99% | 1.85% | 1.70% | 1.09% | 0.47% |
| Return On Equity (ROE) | | | | | |
| Shareholders | 9.35% | 9.09% | 8.34% | 5.81% | 2.99% |
| Tier I | 9.02% | 9.49% | 8.73% | 6.79% | 3.10% |
| Debt to Equity | 5.34 | 5.74 | 6.21 | 6.06 | 7.33 |
| Debt to Assets | 0.84 | 0.85 | 0.86 | 0.86 | 0.88 |
| Net Interest Margin (NIM) | 5.31% | 5.12% | 5.60% | 5.64% | 5.21% |
| Other Operating Income to Total Operating Income | 25.30% | 24.11% | 21.28% | 18.92% | 17.11% |
| Cost to Income Ratio | 51.20% | 50.21% | 47.74% | 49.40% | 52.67% |
| Operating Expenses to Operating Income (BOPO) | 82.44% | 80.97% | 83.48% | 90.07% | 97.38% |
| Return On Assets (ROA) (Actual) | 1.86% | 1.85% | 1.70% | 1.20% | 0.24% |
| Return On Equity (ROE) (Actual) | | | | | |
| Shareholders (Actual) | 8.71% | 9.09% | 8.34% | 6.46% | 1.50% |
| Tier I (Actual) | 9.02% | 9.49% | 8.73% | 6.79% | 1.55% |
| Cost to Income Ratio (Actual) | 51.20% | 50.21% | 47.74% | 48.50% | 56.83% |
| IV. Liquidity | | | | | |
| Loan to Deposit Ratio (LDR) | 97.75% | 97.18% | 96.24% | 98.38% | 97.98% |
| CASA Ratio | 55.30% | 52.61% | 52.55% | 50.84% | 46.81% |
| V. Compliance | | | | | |
| LLL Violation | - | - | - | - | - |
| Statutory Reserve - Rupiah | | | | | |
| Minimum Statutory Reserve | 6.10% | 6.70% | 6.74% | 6.76% | 7.74% |
| Macroprudential Liquidity Buffer | 10.78% | 6.09% | 10.12% | 12.05% | 8.94% |
| Statutory Reserve - Foreign Currency | 8.08% | 8.14% | 8.05% | 8.33% | 8.18% |
| Net Open Position | 3.63% | 1.20% | 0.80% | 1.66% | 1.19% |
| Net Open Position on Financial Positions | 2.46% | 3.08% | 5.10% | 2.19% | 5.68% |

** After Loan and Market Risk Calculations



SHARE HIGHLIGHTS

INITIAL PUBLIC OFFERING

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

Lead Underwriters:

1. PT First Indonesian Finance and Investment Corporation (Ficorinvest);
2. Bank Pembangunan Indonesia (Bapindo);
3. 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);
10. PT Danareksa (Persero).

Managing Underwriter:

PT First Indonesian Finance and Investment Corporation (Ficorinvest).

Bo-Underwriters:

1. PT Finconesia;
2. PT Indonesian Finance and Investment Company (IFI);
3. PT Indonesian Investment International (Indovest);
1. Public Accountant, Drs Siddharta & Siddharta;
2. Notary, Kantor Notaris Kartini Muljadi, SH;
3. Legal Council, Tumbuan & Associates.

Supporting Institutions:

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

STOCK TRADING PERFORMANCE

| Month | Opening Price | | Highest Price | | Lowest Price | | Closing Price | | Change | | Volume of Transactions | | Value (Rp000) | | Frequency | |
|-----------|---------------|-------|---------------|-------|--------------|-------|---------------|-------|--------|------|------------------------|-----------|-----------------|---------|-----------|--------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| January | 915 | 1,350 | 1,210 | 1,470 | 915 | 1,255 | 1,105 | 1,400 | 190 | 50 | 280,820,200 | 1,095,945 | 308,275,012,500 | 151,095 | 31,909 | 13,437 |
| February | 1,115 | 1,400 | 1,290 | 1,505 | 1,110 | 1,350 | 1,190 | 1,380 | 75 | -20 | 199,922,600 | 832,126 | 241,890,557,000 | 117,537 | 21,347 | 11,024 |
| March | 1,195 | 1,365 | 1,240 | 1,370 | 1,055 | 1,160 | 1,055 | 1,170 | -140 | -195 | 68,601,800 | 758,225 | 78,301,491,000 | 96,382 | 11,070 | 11,411 |
| April | 1,060 | 1,175 | 1,135 | 1,240 | 1,020 | 1,020 | 1,065 | 1,035 | 5 | -140 | 55,629,000 | 996,378 | 59,606,441,000 | 113,078 | 10,509 | 14,538 |
| May | 1,065 | 1,040 | 1,100 | 1,115 | 950 | 905 | 1,115 | 1,110 | 50 | 70 | 89,352,800 | 2,245,573 | 89,577,656,500 | 226,567 | 10,898 | 20,526 |
| June | 970 | 1,120 | 1,175 | 1,140 | 960 | 945 | 1,115 | 950 | 145 | -170 | 142,060,600 | 619,056 | 153,527,334,000 | 65,896 | 17,919 | 8,370 |
| July | 1,130 | 950 | 1,170 | 1,060 | 1,060 | 915 | 1,075 | 995 | -55 | 45 | 95,713,500 | 648,533 | 105,935,920,500 | 63,777 | 14,684 | 9,303 |
| August | 1,070 | 1,005 | 1,110 | 1,055 | 1,000 | 895 | 1,050 | 920 | -20 | -85 | 45,923,400 | 1,080,719 | 49,029,892,500 | 104,113 | 7,273 | 12,248 |
| September | 1,050 | 925 | 1,060 | 935 | 990 | 865 | 1,005 | 930 | -45 | 5 | 53,185,100 | 507,526 | 53,945,621,000 | 45,718 | 8,730 | 6,326 |
| October | 1,005 | 940 | 1,045 | 950 | 945 | 830 | 975 | 860 | -30 | -80 | 54,144,800 | 411,849 | 53,716,228,500 | 36,586 | 10,177 | 5,526 |
| November | 975 | 870 | 995 | 940 | 880 | 805 | 910 | 895 | -65 | 25 | 46,125,700 | 1,926,341 | 43,907,458,500 | 167,933 | 8,895 | 20,932 |
| December | 910 | 895 | 1,005 | 970 | 910 | 855 | 965 | 915 | 55 | 20 | 53,296,600 | 1,470,875 | 51,586,734,000 | 133,333 | 6,535 | 20,265 |

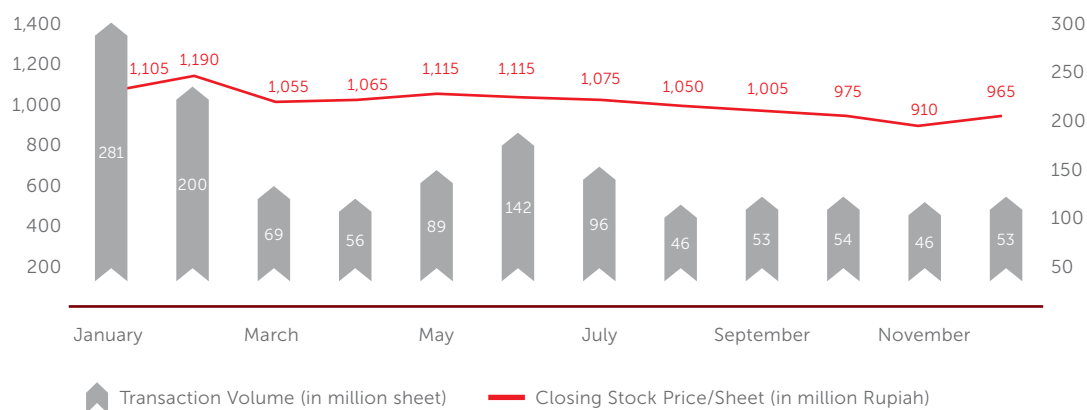
| 2019 | Share Price (in Rupiah) | | | | Number of Shares Outstanding | Volume of Transactions (shares) | Market Capitalization (in trillion Rupiah) |
|-------------------------|-------------------------|---------|--------|---------|------------------------------|---------------------------------|--|
| | Opening | Highest | Lowest | Closing | | | |
| 1 st Quarter | 915 | 1,290 | 915 | 1,055 | 25,131,606,843 | 549,344,600 | 26.5 |
| 2 nd Quarter | 1,060 | 1,175 | 950 | 1,115 | 25,131,606,843 | 287,042,400 | 14.8 |
| 3 rd Quarter | 1,130 | 1,170 | 990 | 1,005 | 25,131,606,843 | 194,822,000 | 25.2 |
| 4 th Quarter | 1,005 | 1,045 | 880 | 965 | 25,131,606,843 | 153,567,100 | 24.2 |

| 2018 | Share Price (in Rupiah) | | | | Number of Shares Outstanding | Volume of Transactions (shares) | Market Capitalization (in trillion Rupiah) |
|-------------------------|-------------------------|---------|--------|---------|------------------------------|---------------------------------|--|
| | Opening | Highest | Lowest | Closing | | | |
| 1 st Quarter | 1,350 | 1,505 | 1,160 | 1,170 | 25,131,606,843 | 268,630 | 29.1 |
| 2 nd Quarter | 1,175 | 1,240 | 905 | 950 | 25,131,606,843 | 386,101 | 23.6 |
| 3 rd Quarter | 950 | 1,060 | 865 | 930 | 25,131,606,843 | 223,678 | 23.1 |
| 4 th Quarter | 940 | 970 | 805 | 915 | 25,131,606,843 | 380,907 | 22.8 |

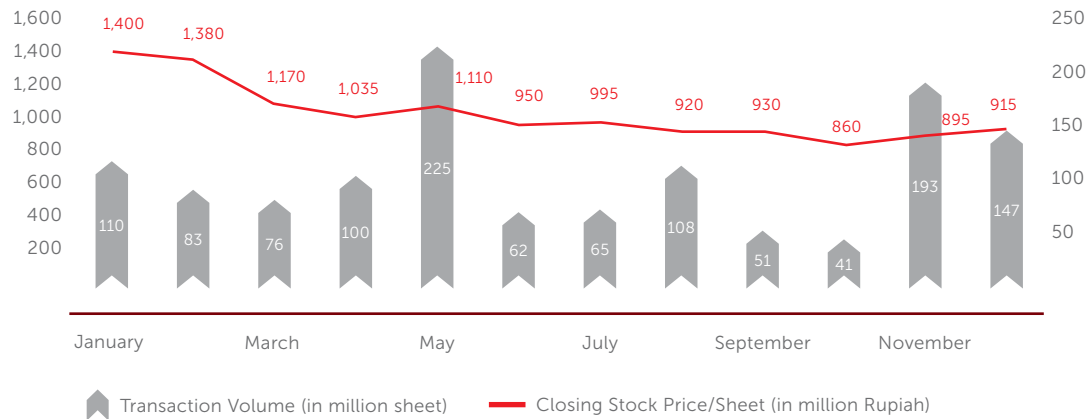
| 2017 | Share Price (in Rupiah) | | | | Number of Shares Outstanding | Volume of Transactions (shares) | Market Capitalization (in trillion Rupiah) |
|-------------------------|-------------------------|---------|--------|---------|------------------------------|---------------------------------|--|
| | Opening | Highest | Lowest | Closing | | | |
| 1 st Quarter | 840 | 1,170 | 820 | 1,040 | 25,131,606,843 | 882,063 | 25.9 |
| 2 nd Quarter | 1,040 | 1,355 | 1,070 | 1,170 | 25,131,606,843 | 720,730 | 29.1 |
| 3 rd Quarter | 1,170 | 1,440 | 1,250 | 1,295 | 25,131,606,843 | 424,495 | 32.2 |
| 4 th Quarter | 1,270 | 1,375 | 1,160 | 1,350 | 25,131,606,843 | 367,140 | 33.6 |

STOCK PRICE MOVEMENTS

Trading Volume and Closing Stock Prices During 2019



Trading Volume and Closing Stock Prices During 2018



STOCK TRADING SANCTIONS

In 2018 and 2019, CIMB Niaga was not subject to any temporary suspension and/or delisting of shares at the Exchange.

CORPORATE ACTIONS

During 2018 and 2019, CIMB Niaga did not conduct any corporate actions such as stock splits, reverse stock, stock dividends, bonus shares and changes in share nominal value.

However, in 2018 CIMB Niaga distributed final cash dividends for the 2017 fiscal year in accordance with the Bank's AGMS resolution on 24 April 2018 amounting to Rp595,547,660,321 (or a maximum of 20% of the Net Profit for the 2017 fiscal year). The dividends were distributed to all shareholders of both class A and class B shares totalling 24,923,390,451 shares (excluding shares in treasury totalling 208,216,392 shares), so that each holder/owner of 1 (one) share received a dividend of Rp23.89 (gross). Payments were made to shareholders registered in the Register of Shareholders on 7 May 2018, namely on 24 May 2018 or 30 days after the AGM resolution.

Then in 2019, CIMB Niaga also distributed the final cash dividends for the 2018 fiscal year in accordance with the Bank's AGMS resolution on 15 April 2019, amounting to Rp696,485,584,153 (or a maximum of 20% of the Net Profit for the 2018 fiscal year). The dividends were distributed to all Shareholders of both class A and class B shares totalling 25,131,606,843 shares (before deducting shares in treasury), so that each holder / owner of 1 (one) share will receive a dividend of Rp27.71 (gross). Dividend payments were made to the shareholders registered in the Register of Shareholders on 15 May 2019 (30 days after the Shareholders Meeting resolution), whose names were registered in the Bank's Register

of Shareholders on 29 April 2019.

In 2018, CIMB Niaga also created a new subsidiary in collaboration with PT Commerce Kapital, namely PT CIMB Niaga Sekuritas (CNS). The paid up capital for this securities company is Rp50,000,000,000 (fifty billion Rupiah). The shareholder composition for CNS is 99% owned by CIMB Niaga and 1% owned by PT Commerce Kapital. CNS will start operating after obtaining an operational license as a securities company from Financial Services Authority - Financial Industry Non Bank (OJK-IKNB). With the establishment of CNS, CIMB Niaga will increasingly expand and strengthen its relationships with customers. The Bank will also improve corporate advisory services for equity capital markets and debt capital markets.

On March 25, 2019, CIMB Niaga obtained OJK approval through letter No. S-19/PB.33/2019 to repurchase shares (share buyback) for a maximum amount of 20 million shares at a maximum cost of Rp25 billion, from the total issued and fully paid up shares. This repurchase plan was previously approved by the shareholders through the AGM on 15 April 2019, and will be completed no later than 18 months after the date of the CIMB Niaga AGM. In accordance with this agreement, as of 31 December 2019, the Bank repurchased 3,724,900 shares (full amount) of shares with detailed results of the share purchase exercise as of June 2019, as follows:

| No. | Transaction Date | Total Shares Purchased | Average Purchase Price (in Rupiah) | Percentage of Nominal Shares Purchased from the Total Nominal Shares to be Purchased in accordance with the GMS | Remaining Costs of Share Buyback (in Rupiah) |
|-----|------------------|------------------------|------------------------------------|---|--|
| 1 | 30 April 2019 | 1,215,700 | 1,065,04 | 6.1% | 23,702,773,003 |
| 2 | 2 May 2019 | 1,596,200 | 1,062,59 | 14.1% | 22,003,450,480 |
| 3 | 6 May 2019 | 535,000 | 1,039,19 | 16.7% | 21,446,429,155 |
| 4 | 9 May 2019 | 378,000 | 1,056,06 | 18.6% | 21,046,480,694 |

The Corporate Actions taken in the form of issuance of bonds/Sukuk in 2019 included:

1. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series A
2. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B
3. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C
4. Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series A
5. Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B
6. Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C
7. Subordinated Bond I Bank CIMB Niaga Phase I Year 2019

OTHER SECURITIES HIGHLIGHTS

OUTSTANDING BONDS AND SUKUK

| Name of Bonds and Sukuk | Issuance Date | Tenor (year) | Currency | Nominal (in billion Rupiah) | Maturity Date | Interest Rate | Rating | | Trustee |
|--|---------------|--------------|----------|-----------------------------|---------------|---------------|-------------------|---------------|---------------------|
| | | | | | | | 2019 | 2018 | |
| Subordinated Bond II Bank CIMB Niaga Year 2010 | 23 Dec 2010 | 10 | Rupiah | 1,600 | 23 Dec 2020 | 10.85% | AA (Fitch) | AA- (Fitch) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series C | 3 Nov 2016 | 5 | Rupiah | 182 | 3 Nov 2021 | 8.25% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series B | 23 Aug 2017 | 3 | Rupiah | 376 | 23 Aug 2020 | 7.70% | 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 Bond II Bank CIMB Niaga Phase II Year 2017 Series B | 2 Nov 2017 | 3 | Rupiah | 657 | 2 Nov 2020 | 7.50% | 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 IV Year 2018 Series B | 20 Sep 2018 | 3 | Rupiah | 137 | 20 Sep 2021 | 8.50% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| 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) | PT Bank Permata Tbk |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 Series B | 15 Nov 2018 | 3 | Rupiah | 559 | 15 Nov 2021 | 9.25% | AAA(sy) (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |

| Name of Bonds and Sukuk | Issuance Date | Tenor (year) | Currency | Nominal (in billion Rupiah) | Maturity Date | Interest Rate | Rating | | Trustee |
|---|---------------|--------------|----------|-----------------------------|---------------|---------------|-------------------|---------------|---------------------|
| | | | | | | | 2019 | 2018 | |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series A | 15 Nov 2018 | 5 | Rupiah | 75 | 15 Nov 2023 | 9.85% | AA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series B | 15 Nov 2018 | 7 | Rupiah | 75 | 15 Nov 2025 | 10.00% | AA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series A | 21 Aug 2019 | 370 days | Rupiah | 635 | 31 Aug 2020 | 7.10% | AAA(sy) (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) | - | 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) | - | PT Bank Permata Tbk |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series A | 19 Dec 2019 | 370 days | Rupiah | 276 | 29 Dec 2020 | 6.50% | AAA (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) | - | 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) | - | PT Bank Permata Tbk |
| Subordinated Shelf Registration Bond I Bank CIMB Niaga Year 2019 | 19 Dec 2019 | 5 | Rupiah | 83 | 19 Dec 2024 | 8.05% | AA (Pefindo) | - | PT Bank Permata Tbk |
| Total Outstanding Bonds & Sukuk | | | | 9,350 | | | | | |

MATURED AND PAID BONDS (LAST 2 YEARS)

| Bonds | Issuance Date | Tenor (year) | Currency | Nominal (in billion Rupiah) | Maturity Date | Interest Rate | Rating | | Trustee |
|--|---------------|--------------|----------|-----------------------------|---------------|---------------|------------------------------|------------------------------|---------------------|
| | | | | | | | 2019 | 2018 | |
| Shelf Registration Bond I Bank CIMB Niaga Phase II Year 2013 Series C | 20 Nov 2013 | 5 | Rupiah | 850 | 20 Nov 2018 | 7.25% | AAA (Pefindo) AAA (Fitch) | AAA (Pefindo) AAA (Fitch) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series A | 3 Nov 2016 | 370 days | Rupiah | 432 | 13 Nov 2017 | 6.75% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series A | 23 Aug 2017 | 370 days | Rupiah | 802 | 3 Sep 2018 | 6.20% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series A | 2 Nov 2017 | 370 days | Rupiah | 500 | 12 Nov 2018 | 8.00% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series B | 3 Nov 2016 | 3 | Rupiah | 386 | 3 Nov 2019 | 7.50% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series A | 20 Sep 2018 | 370 days | Rupiah | 766 | 30 Sep 2019 | 8.25% | AAA (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 Series A | 15 Nov 2018 | 370 days | Rupiah | 441 | 25 Nov 2018 | 7.75% | AAA(sy) (Pefindo) | AAA (Pefindo) | PT Bank Permata Tbk |
| Shelf Registration Bond I Bank CIMB Niaga Phase I Year 2012 Series B | 30 Oct 2012 | 5 | Rupiah | 1,400 | 30 Okt 2017 | 11.30% | AAA (Pefindo) AAA (Fitch) | - | PT Bank Permata Tbk |
| Subordinated Bond I Bank CIMB Niaga Year 2010 | 8 Jul 2010 | 7 | Rupiah | 1,380 | 8 Jul 2017 | | AA (Fitch) | - | PT Bank Permata Tbk |
| Total Matured Bonds and Sukuk | | | | 6,957 | | | | | |

COMPANY RATING

| No | Rating Agency | Rating | Rating Description | Validity Period |
|----|---------------|-----------|--|---------------------|
| 1 | Fitch Rating | AA+ (idn) | This rating denotes expectations of very low default risk. It indicates very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events | Feb 2020 - Feb 2021 |
| 2 | Pefindo | id AAA | The ability of the obligor to meet its long-term financial commitments, relative to other Indonesia obligors, is superior | Sep 2019 - Sep 2020 |

AWARDS AND CERTIFICATION



1 Award Name
CRS Award, Kategori
Pemberdayaan Masyarakat

Awarder
Sindo Weekly - MNC Media

2 Award Name
Indonesia Digital Inovatif Award 2019

Awarder
Warta Ekonomi

3 Award Name

- T18 Achievement Award
- Top 3 Best Programme - Branch Productivity (FALCON)
- Best Project - Service Productivity (LG) ;
- Best Project - Voice of Customer (Mortgage 1.0)

Awarder
CIMB Group

4 Award Name

- The Asset Triple A Awards 2019
- Indonesia Best Service Provider E-Solutions Partner
- Indonesia Best Payment and Collection Solution Healthcare Industry (Sentra Medika Group Hospital)
- Indonesia Best Payment and Collection Solution Manufacturing Industry (Wahana Vinyl Nusantara)

Awarder
The Asset

5 Award Name
Best Treasury & Finance Strategies in Asia-Pacific

Awarder
Haymarket Financial Media publishers of AsianInvestor,

Event
Corporate Treasurer and FinanceAsia

6 Award Name
Infobank Digital Brand Award

Awarder
Infobank

Event
8th Infobank Digital Brand Award 2019

7 Award Name
Indonesia's Top 100 Most Valuable Brands 2019

Awarder
Majalah SWA & Swanetwork

Event
Indonesia's Top 100 Most Valuable Brands 2019

8 Award Name
The Credit Risk Technology Implementation of the Year utk tahun 2019

Awarder
The Asian Banker

Event
The Asian Banker Risk Management Awards



9 Award Name
Nusantara CSR Awards 2019, Empowerment Community Economic - Program Seuntai Tasbih Tanda Sinergi

Event
Nusantara CSR Awards 2019

10 Award Name
Infobank Banking Service Excellence Awards 2019

Awarder
Infobank

Event
Infobank Banking Service Excellence Awards 2019

11 Award Name
Best Financial Products Award 2019: Millennial Choice, Top 2019 Mortgage Credit, Banking Category

Awarder
Warta Ekonomi

Event
Best Financial Products Award 2019

12 Award Name
Karim Award 2019, category "UUS above 20 T"

Awarder
Karim Consulting

Event
Karim Award 2019

13 Award Name
The Most Complete & Innovatif Property Financing

Awarder
Majalah Property Indonesia

14 Award Name
Corporate Image (IMAC) Award 2019

Awarder
Frontier Group, Majalah Marketing, Corporate Image Award Committee

15 Award Name
Corporate and Investments Bank of the Year - Indonesia and Syndicated Loan of the Year -Indonesia on the Asia Banking and Finance - Corporate and Investment Banking Award 2019

16 Award Name
Event Best Syariah 2019

Awarder
Majalah Investor



17 Award Name

- The Best Overall GCG
- Top 50 GCG Category Big Capitalization Public Listed Companies in Indonesia

Awarder
Indonesian Institute for Corporate Directionship (IICD)

18 Award Name

- The Asian Bankers Award 2019 :
- Best mobile Initiative, application or programme utk Go Mobile
- Best productivity, efficiency & automation initiative, application or programme untuk contact center, terkait implementasi speech analytics and robotic automation center

Awarder
The Asian Bankers

19 Award Name

- Top Governance, Risk & Compliance (GRC) 2019 (4 stars)
- Tigor M. Siahaan, the Most Committed GRC Leader 2019
- Fransisca Oei, the High Performing Corporate Secretary on GRC 2019

Awarder
Top Business, KNKG, IRMAPA, and ICoPI

20 Award Name
TOP Leader Bank 2019
TOP Bank Syariah 2019
TOP KPR Syariah 2019

Awarder
Majalah TOP Business

Event
TOP Finance Award 2019

21 Award Name
Invest in Indonesia Awards 2019

Awarder
ASEAN Marketing Summit

22 Award Name

- The Asia Risk Award 2019, untuk pengelolaan Structured Product
- The Asset Asian Risk 2019, untuk pengelolaan Structured Product

Awarder
The Asset Asian dan Asia Risk

23 Award Name
Millennials Friendly Bank, untuk produk KPR

Awarder
Majalah Property & Bank

Event
Indonesia Property & Bank Award (IPBA) 2019

24 Award Name
Best Overall FX & Best Asia Bank

Awarder
AsiaMoney

25 Award Name

- The Best Performance Sharia Business Unit Commercial Bank 2019
- "Excellent" in Financial Performance Throughout 2018

Awarder
Majalah Infobank

Event
8th Infobank Sharia Finance Institution Awards 2019



26 **Award Name**
Best Annual Report 2018,
kategori Private keuangan listed

Awarder
OJK

Event
Annual Report Award

27 **Award Name**
Unit Usaha Syariah Terbaik

Awarder
Republika

Event
Anugerah Syariah Republika 2019

28 **Award Name**
The Most Favourite
Mortgage Trend Setter

Awarder
Majalah Housing Estate

Event
Housing Estate Award 2019

29 **Award Name**
The Best Bank In Customer
Satisfaction Services

Awarder
Tempo Media Group

Acara
Tempo Financial Business Award 2019

30 **Award Name**
Bankers of The Year 2019

Awarder
Infobank

31 **Award Name**
Best Innovative Bank in
Property, kategori Excellence :
Innovative Crative Program

Awarder
Indonesia Property Watch

Event
Golden Property Awards 2019

32 **Award Name**

- Most Innovative Debit Program
- Best Cross Border Program
- Best Islamic Credit Card

Awarder
Master Card

EVENT HIGHLIGHTS



Grand Launch CIMB Niaga Le Club AccorHotels Cards

Opening the year of 2019, CIMB Niaga together with AccorHotels and Mastercard proudly presented its very first co-branded credit card in Indonesia "CIMB Niaga Le Club AccorHotels Card" on Thursday, 31 January 2019 in Raffles Hotel Jakarta.

The card is designed to support lifestyle of people who travel for both leisure and business, by providing a variety of benefits and transaction convenience in AccorHotels networks throughout the world.

There are two types of CIMB Niaga Le Club AccorHotels cards, which are Platinum for emerging consumers and World for frequent travellers. These credit cards will enable customers to pay at over 4,600 AccorHotels properties in over 100 countries globally. Every transaction using this credit card will earn reward points that can be exchanged for free stays in AccorHotels properties in worldwide.

Launching Digital Lounge at University Atmadjaya Yogyakarta

CIMB Niaga launched another new Digital Lounge again this year. The event was opened by Lani Darmawan, Consumer Banking Director and conducted on Monday, 11 February 2019 at University Atmadjaya, Yogyakarta. This is part of Digitalization and New Model Digital Lounge @Campus to attract Milenials.

The Digital Lounge presented several features and facilities like Savings & Deposits, Co-Working Space, Video Banking, and Vending Machine.



CIMB NIAGA CLIENT APPRECIATION NIGHT



CIMB Niaga Customer's Appreciation Night

CIMB Niaga conducted Appreciation Night to Corporate Banking and Private Banking Customer's on Monday, 15 February 2019 at Tribrata Dharmawangsa, Jakarta.

The event was opened by Tigor M. Siahaan, President Director and presented performance of Feng Shui update by Djohar Koh, music performance with Yuni Shara, musical performance medley and chill out with Floe Orchestra.

Customer Gathering S&D Jakarta Central & NBF

To support a better Indonesian economy, CIMB Niaga conducted Customer Gathering for Sales & Distribution Jakarta Central & NBF on Monday, 18 February 2019 at Fairmont Hotel, Jakarta.

The event that was opened by Rusly Johannes, Chief of Corporate Banking, FIG & Transaction Banking, and also attended by Rahardja Alimhamsyah, Business Banking Director; Pandji P. Djajanegara, Syariah Banking Director and so many Customers.



Signing Ceremony between CIMB Niaga and Garuda Indonesia

Signing Ceremony between CIMB Niaga with Garuda Indonesia held on Wednesday, 20 February 2019 at Financial Club 28th Floor, Jakarta. The signing was conducted by Pandji P. Djajanegara, Director of Syariah Banking; Rahardja Alimhamsyah, Business Banking Director and Pikri Ilham Kurniansyah Niaga Garuda Indonesia Director.

CIMB Niaga with Garuda Indonesia cooperated to facilitate Customers in "Fasilitas Pembiayaan Deposit Booking Seat" for travel Umrah and Hajj.



CIMB Niaga Xtra Xpo

CIMB Niaga President Director Tigor M. Siahaan (left) posed with Consumer Banking Director Lani Darmawan during the opening of the bank's CIMB Niaga XTRA XPO 2019 event at the ICE BSD City, Tangerang. The exhibition, which was held with a concept of "Fun Family Weekend Gateway", featured various retail banking products and promotions, including in savings, credit cards, personal loans, and mortgages.

Customers can enjoy the new way of payment system through contactless payment method where payment is performed by scanning a QR code from Go Mobile app and also contactless cards at the partner's point of sale using a payment terminal.



#KejarMimpi Leaders Camp & Goes To School Padang

#KejarMimpi activities in Padang were executed on Friday & Saturday, 1-2 March 2019 at SDN 09 Berok Nipah, Padang and Andalas University.

#KejarMimpi Goes To School Padang aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class, English Class, Parenting Class, light school renovations as well as environmental.

#KejarMimpi Leaders Camp & Goes To School Manado

#KejarMimpi Activities in Manado were conducted on Friday & Saturday, 15-16 March 2019 at SDN Paal Empat and Samratulangi University.

#KejarMimpi Goes To School Padang aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class, English Class, Parenting Class, light school renovations as well as environmental.



Customer Gathering COMBA

CIMB Niaga conducted Customer Gathering with the theme of: "A Fun Way to Communicate and Educate the GENERATION Z" on Tuesday, 26 March 2019 at Fairmont Hotel, Jakarta

The light talkshow featured by Erwin Parengkuan, founder of Talk Inc, a communications expert.

The gathering is to increase great customer journey for existing and prospecting customer in using CIMB Niaga product and service ,especially for digital banking (Cashless System) services.

Media Gathering Sharia

CIMB Niaga Syariah conducted Media Gathering on Wednesday, 27 March 2019 at Graha CIMB Niaga, Jakarta.

The event that was attended by Pandji P. Djajanegara, Sharia Banking Director CIMB Niaga as speaker and media like Kompas, Bisnis Indonesia, Republika, Kontan, Investor Daily, and many more.

Through this event, CIMB Niaga Syariah will optimize the information of products like Tabungan iB Pahala, Kartu Pembiayaan Syariah, KPR iB, Mudharabah Mudayyadah, iB Modal Kerja and Investment.



Signing Ceremony with Dukcapil

CIMB Niaga with Director General of Population and Civil Registry (Dukcapil) conducted Signing Ceremony on Friday, 29 March 2019 at Maybank Indonesia, Jakarta.

The signing was conducted by Lani Darmawan, Director of Consumer Banking and Bambang Karsono Adi, Head of Digital Banking, Branchless & Partnership.



CIMB Niaga OPeRA

CIMB Niaga rewards Outstanding Performance Recognition Award (OPeRA) 2018 for the best performers on April 05, 2019 in Graha CIMB Niaga and Mulia Hotel, Senayan, Jakarta.

OPeRA as the highest appreciation for best performance during 2018 were awarded to 320 performers from all over Indonesia based on categories of: Sales Award, CX Award, Collection Award, Cross Sell Award, ABC Award, and Leadership Award. The Awards for all winners given by Board of Directors in Graha CIMB Niaga. The celebration and Best Top Performers were awarded in Mulia Hotel, Senayan, Jakarta. The winner also received the appreciations of trips to Japan and trip to Italy for for Wealth Management segment winners.



Annual General Shareholders Meeting 2019 (2019 AGM)

CIMB Niaga 2019 AGM was conducted on 15 April 2019 at Financial Hall, Graha CIMB Niaga, Jakarta and was attended by the Bank Management Committees or "BMC" (included Board of Directors), Board of Commissioners, Sharia Supervisory Board and Shareholders of CIMB Niaga.

The voting in the 2019 AGM has been done through electronic voting (e-voting) method.



CEO Quarterly Townhall I

CEO Quarterly Townhall conducted on 15 April 2019 in Financial Hall Jakarta and was attended by Tengku Dato Sri Zafrul (President Commissioner), Tigor M. Siahaan (President Director), Board of Commissioners, BMC and more than 300 Senior Leaders. In Townhall, the President Commissioner presented company performance update as well as other progress and strategies.

During the event, President Director CIMB Niaga was also launched the internal Digital Magazine Portrait of CIMB Niaga.

Launching of Digital Magazine Portrait

During the Group CEO Quarterly Townhall event that was conducted on April 15, 2019 in Financial Hall, Jakarta, President Director CIMB Niaga launched the internal Digital Magazine Portrait CIMB Niaga.

The magazine is one of the internal communications channels was being transformed from printing magazine to digital magazine. The magazine also performs as lifestyle magazine that is highlighting fresh and up to date news for all employees with various content like Travelist, Foodism, Lifestyle, Gadget, Fashion and many more.



Safari Ramadhan 1440 H

Safari Ramadhan is one of the event in holly month Ramadhan, where the BMC members visit office and branches in several areas to communicate directly and interacted with the employees while performing Iftar together.

The event conducted during 9 May up to 23 May 2019 in 9 cities, they are Jakarta, Medan, Yogyakarta, Bandung, Semarang, Makassar, Surabaya, Batam and Padang. The event was attended by 2.558 staffs from those cities.

Signing Syndication between CIMB Niaga and Genesis Alternative Ventures

CIMB Niaga conducted Signing ceremony with Genesis Alternative Venture on 27 May 2019 at Graha CIMB Niaga M Floor Jakarta.

The agreement was signed by Tigor M. Siahaan, President Director and Genesis Alternative Ventures representative to expand Indonesia start-up corporations with technology basis and also to expand financing ecosystem for Indonesia start-up co-operations

As a bank in private sector, the cooperation with Genesis Alternative Ventures will strengthen CIMB Niaga's position in financial technology expansion.





Halal Bihalal

Halal bi Halal is one of CIMB Niaga annual event, held every year to celebrating led Al-Fitr and to gather all employees to share forgiveness and kindness among all of us. The main goal of the event is to maintaining good relationship between employees and management members.

During the event that was held on July 27, 2019 in Soehanna Hall, Jakarta, and attended by BMC, Board of Commissioners and more than 800 employees, CIMB Niaga also gave donation trough CIMB Niaga Peduli to Lembaga Amil Zakat Al Azhar for education.

#KejarMimpi Leaders Camp & Goes To School Solo

#KejarMimpi Activities in Solo were conducted on Friday & Saturday, 26 - 27 April 2019 at SDN Mangkubumen Wetan and Sebelas Maret University.

#KejarMimpi Goes To School Solo aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class & English Class by TCBS, Parenting Class, light school renovations as well as an environmentally friendly outdoor activity.



#KejarMimpi Goes To School & Konser Kejar Mimpi Untuk Indonesia Makassar

#KejarMimpi activities in Makassar were conducted on the 12nd and 13 July, 2019 at Melayu Muhammadiyah Elementary School and Inpress Bertingkat Melayu 1 Elementary School.

Konser Kejar Mimpi Untuk Indonesia Makassar is an intimate and exclusive concert for CIMB Niaga customers – Continuing the success of previous Konser Kejar Mimpi Untuk Indoensia in 2018, this year's concert features a new collaboration between Noah and Sheila Majid.



Konser Kejar Mimpi Untuk Indonesia Jakarta

Konser Kejar Mimpi Untuk Indonesia Jakarta debuted on the 23rd of July 2019 at the Jakarta Convention Center and was attended by 2,700 customers and invitees.

Konser Kejar Mimpi Untuk Indonesia Jakarta is a unique musical concept that combines the performances of Andi Rianto a music conductor and arranger with 50 Orchestra pieces, 11 singers from various genres such as Noah, Sheila Majid, Bunga Citra Lestari, Melly Goeslaw, Ari Lasso, Tulus, and young "Rising Stars" with new never-before-heard arrangements. To show case the #KejarMimpi Journey, a giant #KejarMimpi mural was installed in the exhibition area together with booths from business units such as HR, Indie Account, Go Mobile and Digital Lounge.

#KejarMimpi Leaders Camp, #KejarMimpi Goes To School dan Konser Kejar Mimpi Untuk Indonesia Semarang

#KejarMimpi Activities Semarang were held in celebration of the Indonesian Independence Day 16-17 August 2019 which were held at Kramas 01 Elementary School, Diponegoro University and Gumaya Tower Hotel respectively.

#KejarMimpi Goes To School Semarang aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class & English Class by TCBS, Parenting Class, light school renovations as well as an environmentally friendly outdoor activity.

Konser Kejar Mimpi Untuk Indonesia Semarang is an intimate and exclusive concert for CIMB Niaga customers – continuing the success of previous Konser Kejar Mimpi Untuk Indonesia in 2018, this year's concert features a new collaboration between Noah and Sheila Majid.



National Customer Day

In celebrating National Customer Day that was on 4 September 2019, BMC visit several branches, meet and serve customers directly. In that special moment, the BMC surprise customer by handing special present to the most loyal customers in every branches visited.

CIMB Niaga also reach customer in CIMB Niaga's Double Decker Bus - Trans Jakarta. CIMB Niaga officers give financial literacy to the bus passenger through gamification and quiz on banking product and service.

Launching Digital Lounge in ITB

Once again CIMB Niaga launched its Digital Lounge on 16 September 2019 in University and this time is in Institute Technology Bandung (ITB).

Lani Darmawan, Consumer Banking Director and ITB's Principle cut the ribbon and Tumpeng to celebrate the launching.



Launching Digital Lounge in Kemang Residence

Celebrating 64 year anniversary, CIMB Niaga on 26 September 2019 launched the new Digital Lounge @Residence in Kemang.

Tigor M. Siahaan, President Director and Lani Darmawan, Consumer Banking Director cut the ribbon and Tumpeng to celebrate the launching that goes as part of CIMB Niaga 64 years anniversary.

Lani announces in Press Conference that the new Digital Lounge has different concept since it is going to serve stakeholder in Kemang residence area.

Anti Fraud Campaign

To enhance the implementation of Anti Fraud, CIMB Niaga is socializing Anti Fraud Two Weeks Campaign on 16-26 September 2019 in Jabodetabek, Bandung, Semarang, Yogyakarta, Malang, Solo, Cilegon, Cikarang and Kediri.

In the Anti Fraud campaign that was kicked off by Tigor M. Siahaan, President Director and all BMC on 16 September 2019 in Graha CIMB Niaga Jakarta, also launched the new tagline of Anti Fraud "Anytime Anywhere Integrity First!".

To build sense of awareness, CIMB Niaga conducted Poster Competition and 5 best posters was selected to be the winners.





64 Years CIMB Niaga Anniversary

CIMB Niaga celebrate it's 64 years anniversary on 26 September 2019 in Banking Hall Graha CIMB Niaga and was attended by Board of Commissioners, BMC and all employees from Jabodetabek.

During the anniversary, the new uniform for Customer Service and Branchless Banking Officer were launched through fashion show presented by branches employees and for the performance was presented by CIMB Niaga Art & Talents.

Tigor M. Siahaan, President Director also announced upcoming "CIMB Niaga 65 years Anniversary" that will be celebrate during next year.

Regional Annual Planning Summit

CIMB Niaga was honoured to be the host of Regional Annual Planning Summit that was held on 3-4 October 2019 in Financial Hall, Graha CIMB Niaga, Jakarta.

The meeting is a annual activity organized by CIMB Group amongst CIMB's business network in ASEAN to present and discuss about Group Corporate Assurance.

The event that was attended by Tigor M. Siahaan, President Director and Antonius Gunadi, Chief Executive Auditor, contained of several agendas as of: Speeches delivered by Amran Mohamad, GCIA; Jeffrey Kairupan, Commissioner and Dato' Muhamed Ross Mohd Din, CIMB Group Holdings AC Chairman were delivering the speech; Update on Forward 23; Businesses and CEO' expectation on GCAD and 2020 Audit Plan – Audit Key Focus Areas.



The Color Run Love Tour Presented by CIMB Niaga

To improve strong corporate branding and to promote a happy and healthy 5K run to the stakeholders, CIMB Niaga again this year, conducted The Color Run Presented by CIMB Niaga (TCR) on 13 October 2019 in Gelora Bung Karno Senayan, Jakarta that was participated by 13,000 runners from all over Indonesia.

This year is the 6th edition of TCR and this year theme is "LOVE TOUR".

Along with the theme, CIMB Niaga launched Community Link Program 2019 during Press Conference on 7 Aug 2019 and announced the winners on the event day on 13 October 2019 with a total prize of 150 million.

This is the first event implemented a sustainability program to control reusable rubbish, and the result was zero waste to landfill.



#KejarMimpi Leaders Camp & Goes To School Banda Aceh

#KejarMimpi activities in Banda Aceh were conducted 11-12 October 2019 at SDN Labui and Syah Kuala University (UNSYIAH)

#KejarMimpi Leaders Camp Banda Aceh is an inspiring event for youth that aims to expand knowledge and soft skills through engaging activities such as sharing sessions and a talk show. Inspirational speakers that attended the talk show include Fransiska Oei (CIMB Niaga Compliance, Corporate Affairs & Legal Director), Gita Gutawa (Musician), Cut Mini (Actress), Ajeng Raviando (Psychologist) and Triana Rahmawati (Founder of Griya Schizofren).

#KejarMimpi Goes To School Solo aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class & English Class by TCBs, Parenting Class, light school renovations as well as an environmentally friendly outdoor activity.

#KejarMimpi Leaders Camp, Goes To School and ParentTime Denpasar

#KejarMimpi activities in Denpasar were conducted on 25-27 October 2019 at SDN 03 Keramas, Gianyar, Universitas Udayana and Two Fat Monks Asian Bistro.

#KejarMimpi Goes To School Denpasar aims to help local school in-need with various activities such as account opening, Program Sejuta Buku (Book Donations), Financial Literacy Class & English Class by TCBs, Parenting Class, light school renovations as well as an environmentally friendly outdoor activity.

#KejarMimpi ParentTime is a new activity that is targeted at the young family segment. The content delivered during this activity include financial planning as well as overall wellness for your family. Speakers at this event include Samuel Wang (CIMB Niaga Wealth Management Specialist), Retno IG Kusuma (Psychologist), Nana Mirdad & Andrew White (Inspiring Family) as well as an insurance segment in collaboration with SunLife Financial Indonesia.



CEO Quarterly Townhall II

The Townhall is a routine activity organized by CIMB Group to conduct a roadshow to CIMB's business network in ASEAN to present and discuss CIMB Group's performance

This second semester, CEO Quarterly Townhall II conducted on 29 October 2019 at M Floor, Graha CIMB Niaga, Jakarta. At this event Tengku Dato' Sri Zafrul Aziz as President Commissioner of CIMB Group gave a presentation of Financial Performance from CIMB Group and the contribution of CIMB Niaga in last quarter. GCEO also presented various achievements that has been achieved by CIMB Group within the region

Followed by a question and answer session to provide further explanation and an establish two-way communication between CIMB Group and CIMB Niaga management.



Signing Perjanjian Kerja Bersama (PKB)

CIMB Niaga conducted Signing of PKB on 14 November 2019 at MFloor, Graha CIMB Niaga Sudirman. The Signing was attended by Tigor M Siahaan, President Director, Hedy Lopian, HR Director and representative from Ministry of Labour (Chief Investigator and Supervision Labour in Law Enforcement Directorate Ministry of Labour Republic Indonesia).

Public Expose 2019

Public Expose for issued bond Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dan Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019 held in 18 November 2019 at Financial Hall, Graha CIMB Niaga, Jakarta.

The Pubic Expose attended by Rahardja Alimhamzah, Business Banking Director and Lee Kai Kwong, Finance and SPAPM Director presented Performance, strategy, vision and mission of Company; Position and networking of Company; and Financial Report detail on summary of profit & loss, balance sheet, financial ratio & credit report base on business segment and saving composition.



Konser Kejar Mimpi Untuk Indonesia Surabaya

Konser Kejar Mimpi Untuk Indonesia Surabaya is an intimate and exclusive concert for CIMB Niaga customers – Continuing the success of previous Konser Kejar Mimpi Untuk Indonesia in 2018, this year's concert features a new collaboration between Noah and Sheila Majid.



#KejarMimpi Leaders Camp and Goes To School Jakarta

#KejarMimpi activities in Jakarta were conducted on 6-7 December 2019 at SD Budi Wanita and The Pallas, SCBD respectively.

#KejarMimpi Goes To School Jakarta aims to help a local school in-need with activities such as account openings, Program Sejuta Buku (book donations), Financial Literacy Class & English Class by TCBs, Parenting Class, light school renovations as well as an environmentally friendly outdoor activity.

Syukuran Akhir Tahun

Closing the 2019, CIMB Niaga held the Syukuran Akhir Tahun (SAT) on 6 December 2019 in Financial Hall CIMB Niaga, Jakarta.

The event was attended by BMC, Board of Commissioners, Committee members and staffs from Jabodetabek area. In SAT event, Tigor M. Siahaan, President Director and Tengku Dato Sri Zafrul, President Commissioner delivered the speech. During the event, the President Director launched the 65 years CIMB Niaga Anniversary and symbolically awarding the New ID Card to 4 representative employees Teuku Rifaldi, Sufyan M.N., Furry Prastika and Zatalini Marsal.



Corporate Banking (COBA) – Client Appreciation Night

Towards year end and as part of appreciation to the clients, Corporate Banking is hosting a dinner on 19 December at The Lava Lounge Plaza Senayan. Rusly Johannes, Chief of COBA, Financial Institution and Transaction Banking was greeting the client by giving opening remarks, followed by dinner, doorprize, entertainment by The Groove and Grand Prize.

More than 120 clients were coming and it was an intimate night. In addition, COBA also want to extend gratitude to the client for the support given these time and hope the good relationship will get stronger until next year.

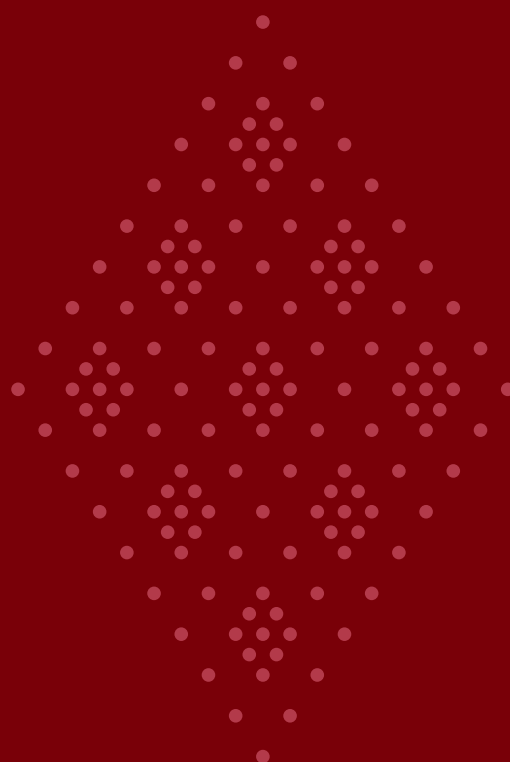


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REPORT OF THE BOARD OF COMMISSIONERS



The Board of Commissioners ensured the Bank was managed professionally, in accordance with the shareholders' and other stakeholders' interests. In carrying out its roles, the Board of Commissioners maintained its objectivity and independence

Dear Shareholders and Stakeholders,

In 2019, the Board of Commissioners conducted supervisory functions and duties as well as provided advice on all strategic decisions undertaken by the Board of Directors in managing the Company's business with full responsibility, as mandated in the Company's Articles of Association and applicable laws and regulations. In carrying out its duties, the Board of Commissioners also ensured that the Bank conducted its operational activities in line with the business plans, and that they were in compliance with all applicable laws and regulations.

The Board of Commissioners always ensures that the Bank is being managed professionally, in accordance with the interests of shareholders and other stakeholders. In carrying out this role, the Board of Commissioners maintains its objectivity and independence. The Board of Commissioners is not involved in making operational decisions for the Bank, except those that are regulated and stipulated in the Company's Articles of Association and laws and regulations.

Through this report, the Board of Commissioners will report on the Board of Directors' performance, its supervision of the strategies' implementation, its views on the business prospects prepared by the Board of Directors, and the implementation of good corporate governance.



MACROECONOMIC CONDITIONS 2019

The global economic environment, which was expected to rebound in 2019, continued to face further challenges. Increasing tensions between the United States (US) and China, the BREXIT contemplation together with a number of regional shocks and concerns over fiscal policy, contributed to a slowdown in the world economy.

At the same time, the global financial sector faced Volatility, Uncertainty, Complexity, Ambiguity (VUCA) challenges driven by fiscal and monetary policy changes.

These events suppressed the Indonesian economy, including its industrial activities, imports and exports. Prices of commodities and minerals, which the Indonesian economy is heavily reliant on, were negatively impacted. Indonesia's economic growth in 2019 reached 5.0% compared to 5.17% in 2018. However, the Government managed to keep the inflation rate low at 3.0%. This resulted in a slowdown in the banking industry as industry loan growth declined year-on-year. This was reflected in Working Capital and Consumption Loans which grew 2.53% and 5.73% respectively, slower than previous years' double digit growth. Likewise, customer deposits also grew less than the previous year. Banking liquidity became tighter due to increased competition in obtaining low cost funding.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

Overall, the Board of Commissioners' assessment shows that the Board of Directors carried out their duties and responsibilities well in 2019. This assessment is based on the achievement of predetermined targets of Bank Business Plan (RBB) which has been submitted to the Financial Services Authority (OJK). Most of the Bank's performance indicators were met, with some exceeding the targets set.

We assessed the Board of Directors' successful implementation of a credit growth strategy based on the principle of prudence, in the midst of intense competition. CIMB Niaga's loan portfolio increased by 3.1% to Rp194.2 trillion, mainly driven by growth in Mortgage, SME Banking and Corporate Banking. The non-performing loans ratio improved to 2.79% from 3.11% in 2018. CIMB Niaga posted a net profit of Rp3.9 trillion, up by 12.4% year-on-year. Total assets increased by 2.9% year-on-year with CASA ratio up at 55.35%. CIMB Niaga's Capital Adequacy Ratio (CAR) stood at 21.47%, up by 1.8%.

The Board of Commissioners also noted that the Board of Directors successfully implemented a business growth strategy that focused on the Bank's main expertise in five main segments, namely Corporate Banking, MSME Banking, Commercial Banking, Consumer Banking and Sharia Banking. Treasury and Capital Market and Transactional Banking supported the business activities in these segments.

CIMB Niaga also strengthened its position as a leader in digital banking offerings. The investments made to improve digital products as well as its reliability and resiliency is a good strategic initiative carried out by the Board of Directors as this is the direction the financial industry is moving towards. As a leader in digital banking, supported by a strong technology infrastructure, CIMB Niaga will be more competitive in the upcoming years.



SUPERVISION OF STRATEGIC POLICY IMPLEMENTATION

The Board of Commissioners' duties and responsibilities include supervising the implementation of strategic policies by the Board of Directors, and providing support, suggestions and advice for achieving the targets set out in the RBB. The Board of Commissioners evaluates the RBB realization report every semester before it is sent to OJK. In the event a revision is needed, the Board of Commissioners will review and approve the revised RBB.

The Board of Commissioners' supervision focus in 2019 was based on the five pillars of the Bank's strategy, namely 1) playing to our strengths, 2) expanding CASA franchise, 3) discipline in cost management, 4) preservation of capital and balanced risk culture, and 5) leverage information technology. Committees reporting to the Board of Commissioners also actively integrated these five pillars into their decision-making and when submitting recommendations to the Board of Commissioners.

The Board of Commissioners is of the opinion that the Board of Directors has addressed the five strategic pillars very well. The Board of Directors implemented strategic policies and synergized the five pillars to achieve its main goals. One success story of this synergy is the development of digital banking products in a cost efficient manner, which resulted in an increase in the Bank's CASA.

Nevertheless, The Board of Commissioners continues to remind the Board of Directors to prioritize the principle of prudence in their efforts to achieve the Bank's growth target performance.

FREQUENCY AND METHOD OF PROVIDING ADVICE TO THE BOARD OF DIRECTORS

In line with its duties and responsibilities, the Board of Commissioners also provides suggestions and advice to the Board of Directors on achieving its targets. These are conveyed through Board of Commissioners' meetings where the Board of Directors are invited (joint meeting with the members of Board of Directors). In 2019, the Board of Commissioners held 8 (eight) meetings, and 4 (four) joint meetings with the Board of Directors.

In addition, the Board of Commissioners can also provide suggestions and advice to the Board of Directors through letters to the Board of Directors. However, in 2019 this method was not deemed necessary as the Board of Commissioners felt its working relationship and mutual respect with the Board of Directors was well established.

When providing its suggestions and advice, the Board of Commissioners considers the feedback and input from the Committees reporting to the Board of Commissioners who actively supervise the areas under their responsibility.



VIEW ON THE BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

In 2019, the global economic environment was pressured by continued protectionist movements and geopolitical turmoil in a number of countries. The United States' trade war with China, the exit of the United Kingdom (BREXIT) from the European Union and the geopolitical turmoil in various parts of the world resulted in a global economic slowdown. For the domestic economy, the government reacted by introducing various policies including the development of strategic export-oriented sectors, import substitutions, incentives in the tourism industry, Kredit Usaha Rakyat (KUR) interest subsidies, MSME empowerment, as well as decreasing the benchmark interest rates in addition to liquidity easing policies introduced by Bank Indonesia.

Taking into account market headwinds in 2019, the Board of Commissioners has evaluated the Board of Directors' business prospects for CIMB Niaga in the RBB. The Board of Directors set a number of targets to be achieved in the year based on certain assumptions of external forces and taking into account the Bank's internal conditions. In the opinion of the Board of Commissioners, the business prospects and targets set by the Board of Directors is realistic and in line with the shareholders' expectations.

In 2020, the loan growth target is set to be 6-8% year-on-year supported by deposits growth of 7- 9% with CASA growth of 6-8%.

The Board of Commissioners believes that CIMB Niaga has vast potential to continue growing in the banking and financial services industry.

However, the Board of Commissioners has also reminded the Board of Directors to ensure that risks arising from external factors are mitigated, especially since global economic and financial market conditions are uncertain at this point.

SUSTAINABLE FINANCE INITIATIVE

CIMB Niaga is committed to applying the principles of sustainability and sustainable finance in line with POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies. The Bank has established a number of initiatives as outlined in its Sustainable Finance Action Plan (SFAP) that has been submitted to OJK.

The Board of Commissioners would like to show its appreciation for the initiatives taken by the Board of Directors to support the realization of the Sustainable Development Goals in Indonesia. As a forward-looking bank, CIMB Niaga must show its leadership in implementing these resolutions.

To achieve sustainable, stable and inclusive development, it is absolutely necessary to balance the economic, social and environmental aspects. This is in line with CIMB Niaga's commitment to ensure that the Bank's comprehensive and integrated business activities have a positive long- term impact for the Bank and its stakeholders.

HUMAN RESOURCES

The Board of Commissioners sees Human Resources (HR) playing a very strategic role in developing a high-performance organisation. To realize the Bank's vision and mission, the Board of Commissioners continues to support the HR management's strategic efforts in competency and equity improvement programmes. The Board of Commissioners has also reminded the Board of Directors to take into account the developments in the banking industry in curating appropriate training programmes, for example, in 3D (Data, Digital and Design). The Bank must now face intense competition to recruit the best talent. CIMB Niaga must be able to demonstrate its many advantages to attract top talents to join and strengthen the organisation.

INFORMATION TECHNOLOGY AND DIGITAL BANKING

A robust and resilient information technology infrastructure is crucial for modern financial institutions. The Board of Commissioners has encouraged the Board of Directors to continue to strengthen the Bank's information technology infrastructure. This is in line with the global financial service trend to drive digital finance.

CIMB Niaga is expected to be at the forefront of digital banking. The Board of Commissioners supports the Board of Directors' efforts to provide customers value through Go Mobile and CIMB Clicks. The development of information technology and digital banking will also improve the Bank's cost efficiencies.

VIEW ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE

CIMB Niaga's improving performance is closely tied to the implementation of the principles of good corporate governance (GCG). The application of these principles has become one of the main focuses in the supervision conducted by the Board of Commissioners.

In general, the Bank's GCG is good. The basis for this assessment is in accordance with 4 Governance aspects, of which governance commitment, governance structure, governance processes and governance outcomes are tangible evidence of CIMB Niaga's responsibility to its stakeholders (customers, employees, communities and other stakeholders).

CIMB Niaga has managed risk very well by implementing risk management that refers to the EWRM (Enterprise Wide Risk Management Framework). EWRM has complementary "top down strategic" and "bottom up tactical" risk management approaches, which together with existing policies and procedures, cover all the Bank's significant risk areas.

In addition, the internal control system, which follows the principle of the 3 lines of defense, has also been implemented well at CIMB Niaga. This was reflected in the improvements in the internal audit rating and the company's level of risk awareness.

COMMITTEES REPORTING TO BOARD OF COMMISSIONERS PERFORMANCE EVALUATION

When carrying out its duties and responsibilities, the Board of Commissioners are assisted by the Audit Committee, the Risk Monitoring Committee, the Nomination and Remuneration Committee and the Integrated Governance Committee. The Board of Commissioners considers that all Committees have carried out their duties and responsibilities of assisting the Board of Commissioners' supervisory functions effectively.

These committees provided input and advice to the Board of Commissioners in accordance with their areas of responsibility.

The basis for the Board of Commissioners' performance evaluations includes evaluating the Committee's performance, collectively and individually. This covers the Board of Commissioners' Committee structures, the meetings' effectiveness and the effectiveness of carrying out their duties and responsibilities.

OVERVIEW OF WHISTLE BLOWING SYSTEM PRACTICES

The whistleblowing system (WBS) helps to prevent potential violations in business practices. The Board of Commissioners fully supports the WBS in creating an open, sincere, honest and responsible work environment. The Bank has appointed a third party to manage the whistleblowing reporting and encourages everyone to have the courage to report any violations or indications of fraud.

The Audit Committee assists the Board of Commissioners by taking an active role in the implementation of WBS and periodically evaluates the WBS implementation reports. Due to the low number of reports submitted through the WBS, the Board of Commissioners has suggested the Board of Directors make improvements, especially through socializing its existence. In 2019, CIMB Niaga received 131 whistleblowing reports with 26 actions taken on employees.



CORPORATE SOCIAL RESPONSIBILITY

CIMB Niaga is committed to Corporate Social Responsibility (CSR) programmes. These programmes demonstrate the Bank's concern and its contribution to the communities and environmental preservation which results in of sustainable economic development.

The Board of Commissioners' view is that throughout 2019, CIMB Niaga conducted CSR programmes and activities in line with the Bank's strategy and sustainability principles. The Board of Commissioners appreciates the Board of Directors' CSR efforts which are guided by the four pillars of education development, community empowerment, philanthropy and the environment.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The 2019 Annual General Meeting of Shareholders (AGM) approved changes to the CIMB Niaga Board of Commissioners' composition, namely the appointment of Didi Syafruddin Yahya as Commissioner and Sri Widowati as Independent Commissioner. They will effectively serve from 20 November 2019 until the close of CIMB Niaga's AGM in 2023.

These appointments were made to improve good governance, in particular the Board of Commissioners' diversity in terms of background, expertise/experience, gender, age and independence. In addition, with their

credibility and expertise, we hope to further strengthen the performance of the Board of Commissioners.

In 2019, CIMB Niaga accepted the resignation of Glenn M. S. Yusuf from his position as the Bank's Vice President Commissioner, as he has plans to continue his education. This resignation will require approval at the Bank's AGM in 2020.

The CIMB Niaga Board of Commissioners' Members during the preparation of this annual report were:

| | |
|-------------------------|-------------------------------|
| Tengku Dato' Sri Zafrul | : President Commissioner |
| Tengku Abdul Aziz* | |
| Glenn M. S. Yusuf ** | : Vice President Commissioner |
| Zulkifli M. Ali | : Independent Commissioner |
| Pri Notowidigdo | : Independent Commissioner |
| Jeffrey Kairupan | : Independent Commissioner*** |
| David Richard Thomas | : Commissioner |
| Didi Syafruddin Yahya | : Commissioner |
| Sri Widowati | : Independent Commissioner |

*) has tendered his resignation from his position as President Commissioners through the letter that has been received on 9 March 2020 and will be conveyed to obtain resolution in the 2020 AGM

**) has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

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

The Board of Commissioners would like to express its gratitude and appreciation to Glenn M. S. Yusuf for his contribution and dedication that has enabled CIMB Niaga to develop and become the second largest private bank in Indonesia. In addition, the Board of Commissioners welcomes and congratulates the new members to the Board of Commissioners. With this new composition, the Board of Commissioners will be able to further strengthen its oversight function and contribute to CIMB Niaga's sustainable growth.

APPRECIATION

2019 was a successful year, and the Board of Commissioners expresses its appreciation to CIMB Niaga's Board of Directors, management and #teamCIMB for their dedication and hard work which has enabled the Bank to report a positive performance. To the Shareholders and stakeholders, for their trust and support, the Board of Commissioners also expresses its appreciation. This has helped us carry out our duties and responsibilities effectively.

The Board of Commissioners also expresses its appreciation to all customers, business partners, regulators and other stakeholders. We are hopeful that this well-established cooperation will continue to improve in the future.

11 March 2020



TENGGU DATO' SRI ZAFRUL TENGGU ABDUL AZIZ
PRESIDENT COMMISSIONER



BOARD OF COMMISSIONERS



From left to right:

1. DAVID RICHARD THOMAS
COMMISSIONER

2. PRI NOTOWIDIGDO
INDEPENDENT
COMMISSIONER

3. GLENN M. S. YUSUF*
VICE PRESIDENT
COMMISSIONER

4. TENGKU DATO' SRI ZAFRUL TENGKU ABDUL AZIZ**
PRESIDENT
COMMISSIONER

*) tendered resignation as Vice President Commissioner in accordance through letter dated 31 August 2019 that became effective on 1 September 2019

***) has tendered his resignation from his position as President Commissioners through the letter that has been received on 9 March 2020 and will be conveyed to obtain resolution in the 2020 AGM



5. ZULKIFLI M. ALI
INDEPENDENT
COMMISSIONER

6. SRI WIDOWATI
INDEPENDENT
COMMISSIONER

**7. DIDI SYAFRUDDIN
YAHYA**
COMMISSIONER

8. JEFFREY KAIRUPAN
INDEPENDENT
COMMISSIONER***

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

REPORT OF THE BOARD OF DIRECTORS



CIMB Niaga responded positively to these macroeconomic conditions developments, which also brought about a process of continuous improvements ensuring CIMB Niaga's business model resilience to the challenging economic situations.

Dear Shareholders and Stakeholders,

On behalf of PT Bank CIMB Niaga Tbk. Board of Directors, it is an honor for me to share the Bank's performance report for the financial year of 2019. The achievements for CIMB Niaga's operations and business in 2019 deserve our complete appreciation.

Committed to our brand promise "Forward" with "Kejar Mimpi" spirit, CIMB Niaga wants to spur the spirit of every generation to move forward together in achieving their dreams. Aspire to become the bank of choice in Indonesia, we endeavor to provide the most innovative and comprehensive banking solutions to help our customers sprint towards their ambitions.

MACRO ECONOMY 2019

The global economic growth in 2019 was overshadowed by concerns about the economic prospects in the United States (US). The world experienced a slowdown in economic activities, due to rising risks on the back of quantitative normalization of US monetary policies as well as continued trade tensions between China and the US. These had led to erratic flows of global capital flows in response to uncertain global liquidity outlook and financial risks.

A weaker global economic pulse had put pressures on commodity prices, including oil and coal prices. In response to such economic challenges, countries around the world had implemented fiscal measures to stimulate aggregate demand. They included three rounds of cut in Fed Funds Rate (FFR) to 1.50% - 1.75% range.



Against such global backdrops Indonesia was able to maintain its GDP growth at 5% in 2019.

In 2019, in anticipation of a sluggish demand, BI cut its 7 Days Reverse Repo Rate (7DRRR) four times to 5.0% level. Reserve requirement was also slashed twice, with a total of 100 bps to inject liquidity into the economy. Such decisions were taken to help lower lending rate and provided incentives for banks to lend. Loan-to-value and other macroprudential measures were also tweaked to provide incentives for household to spend and invest.

Notwithstanding, given the uncertain outlook, banking industry seemed to have remained cautious. In general, across banking sector, risk appetite was maintained at a level that was designed to preserve asset quality. Overall, total loans disbursed in the banking industry inched higher to Rp5,617 trillion in 2019, against Rp5,295 trillion in 2018.

CIMB NIAGA 2019 PERFORMANCE ANALYSIS

STRATEGY IMPLEMENTATION

To confront the macro challenges, we stayed focus on our strategic thrust by strengthening our 5 core pillars: 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) leverage information technology.

1. Playing to our strengths

To achieve sustainable business growth, we remained focus on serving sectors and target markets that have proven to be the strength of our business.

We continued to center our efforts in the small and medium sectors as these segments provide some of the most attractive business potentials. We deepened our relationship with SME customers through collaboration between business units with referral and cross-selling programs including value chains. We particularly focus at our efforts in growing our Program Lending portfolio, which resulted in 49.3% growth from 2018.

Furthermore, we also continued to pay special attention in growing the Consumer segment. We expanded our Mortgage business by 12.5% and increased our market

share from 8.1% to 8.7%, while our Credit Cards business recorded industry leading growth of 12.8%. NPL for Mortgage and Credit Cards have decreased from last year as well. Our Auto Loans business recalibration effort is now complete and has started on a growth trajectory. NPL for Auto Loans continues to improve from 1.4% in 2018 to 0.6% in 2019.

Our Dual Banking Leveraging Model (DBLM) in Sharia Banking coupled with Syariah First initiative has generated commendable results. Total financing have grown 24.9% while total deposits grew 37.5%. Sharia Banking PBT grew by 63.7%.

In digital banking, we continued to develop new features and capabilities for both retail and non-retail segments to raise customer adoption and engagement. We have increased fee income from Go Mobile by 60.62% in 2019 as a result of our efforts.

In 2019, Go Mobile became an additional channel for our customers to open an account. Innovation in Mobile Banking services has become an integral driver to accelerate CASA growth. A number of new features were introduced in the Go Mobile service, including: cash withdrawals and cash deposits without cards; eWallet top-ups (GoPay, OVO, Dana, Linkaja !, etc.); real-time discount for QR transactions; scheduling transactions and other sophisticated features to cater to the digital savvy. In addition to a mobile banking, we also made many enhancements to our internet banking. Now, customers can also purchase mutual funds and retail bonds through the CIMB Clicks. This in an industry first breakthrough service provided by CIMB Niaga to increase public participation in the capital market. Enhancing digital customer experience has become the foundation in all products and services we accord to our customers.

We strive to provide unrivaled customer experience for all our customers at every touch point. We developed digital loan applications and started leveraging technology such as OCR, biometrics, and chatbot to improve our processes and engagement with our customers.

Moreover, we would like our customers to have options to do transactions not only in branches but also through the Branchless Banking facilities. Our objective is to create a seamless, fast and simple process for our customers by leveraging on our technological capabilities.

2. Expanding the CASA Franchise

We will continue to focus on raising low-cost funds. We see sustainable low-cost funding as the catalyst that will allow us to provide more competitive pricing that will make it conducive for asset growth.

A number of initiatives, including direct promotion and bundling programs were launched to encourage cross sell and increase product holding.

Other initiatives taken include expanding the scope and development of Branchless Banking services such as Digital Lounges, Cash Mobile, ATMs, CRM, CDM, EDC, CIMB Clicks, Go Mobile, BizChannel, Bizlite that will make it easier for customers to transact with us.

3. Discipline in cost management

We continued to carry out cost optimization programs across the organization to ensure that cost awareness culture is embedded in our daily operations. We will continue to invest in areas that drive business development and at the same time seek cost savings opportunities in automation, and process improvement to fund our new business growth initiatives.

We started the implementation of robotics to do high volume and repetitive tasks, freeing up resources to perform more value-added tasks. We also continue to optimize telecommunication, transportation as well as outsourcing costs. We have also reduced our branch network by 52 in 2019 in order to optimize our network footprint, lowering the cost to serve. All of our initiatives resulted in reduction of Cost Income Ratio from 50.21% to 49.07%.

4. Preservation of capital and balanced risk culture

CIMB Niaga recorded commendable increase of 181 bps in Capital Adequacy Ratio (CAR) to 21.47%.

We have implemented Enterprise Wide Risk Management to guide business activities and decision-making processes as part of our efforts to build a balanced "Risk and Compliance" culture in all business units. Risk awareness is also carried out by strengthening the roles of the Risk Control Unit and Quality Assurance for each function within the organization.

We now have a diversified portfolio that has shown significant improvement in asset quality. This is evidenced by a 32 bps improvement in Gross NPL ratio from 3.11% to 2.79%. Improving asset quality remained a key focus as we continue to drive asset growth. In addition, we overlay Risk Adjusted Return On Capital (RAROC) as a primary measure to assess the performance of our loan portfolio.

5. Leverage information technology

We prioritize the use of Information Technology in driving our business to be at the forefront of digital banking. The usage of digital platform remains our main focus to deliver the best customer experience and security in banking transactions. We continue to look for opportunities to innovate and use data to help our businesses gain competitive advantage.

In 2019, our IT team together with our agile Digital Center of Excellence (DCOE) delivered various initiatives such as API gateway, sales force tools, collaboration with fintech for channeling, online account opening with securities and fintech, OCR, biometrics and chatbot. This is also supported by the upgrading of IT systems and infrastructures to cater for future growth and the dynamic business needs.

In line with our 5 core pillars, we entered into transformation program called "Forward23 Spirit of Change". 104 initiatives were launched in 2019, of which 39 have been completed and expected to deliver impact in 2020.

2019 PERFORMANCE ACHIEVEMENTS

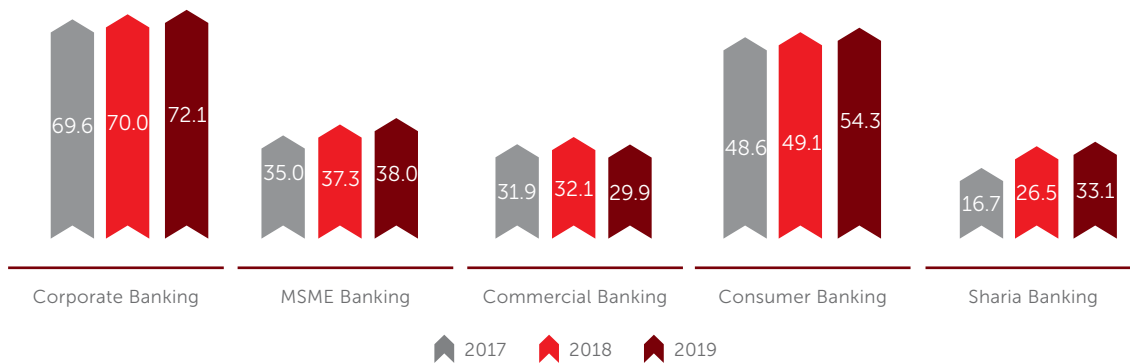
We recorded a strong performance in 2019. Total loans reached Rp194.2 trillion, an increase of 3.1% compared to Rp188.5 trillion in the previous year. The growth was mainly driven by the Consumer Banking segment where total loans portfolio grew by 10.6% to Rp54.29 trillion, mostly attributed to a solid performance in Mortgage and Credit Card. Likewise, the Corporate Banking loan segment grew 2.9% to reach Rp72.07 trillion. Our "Sharia First" strategy resulted in Sharia financing growth of 24.9% to Rp33.10 trillion.

In terms of funding, our CASA demonstrated a strong growth of 7.9% YoY to Rp108.3 trillion, increasing CASA Ratio to 55.35%.

Total third party funds (TPF) grew by 2.5% to Rp195.6 trillion compared to Rp190.8 trillion the previous year.

Amid challenging economic conditions, CIMB Niaga was able to record net consolidated profits of Rp3.6 trillion, including a one-off expense of Rp359 billion for the Mutual Separation Scheme (MSS) program. This represented an earning per share (EPS) of Rp146.21 up 4.7% from the previous Rp139.67. The Board has proposed to shareholders a dividend payout ratio (DPR) of up to 40% of the Bank's net income, subject to approval in Annual General Meeting (AGM).

Loans by Business Segment (Rp trillion)



ANTICIPATION OF CHALLENGES AND CONSTRAINTS

External conditions, particularly the US – China trade war were the main challenges faced by CIMB Niaga and many others in the banking industry. This was reflected in lower industry loans and deposits growth compared to previous year. Competition between banks in obtaining liquidity was tighter than before.

As a leader in digital banking services, we will strive to face our competitors by offering cutting edge innovations and through collaboration and partnership with Fintech companies,

both directly and indirectly. CIMB Niaga has built a strong core technology platform that is able to rapidly offer new, better and more innovative products to enhance customers' banking experience. We also actively participated in a number of government infrastructure projects and credit syndications as a step to strengthen our credit portfolios and fee-based income. Following the BI policy of reducing its benchmark interest rate, CIMB Niaga undertook a re-pricing strategy to enable it to quickly respond to market conditions and keep its NIM at a favourable level.

BUSINESS PROSPECTS

Bank Indonesia's earlier forecast was for Indonesian economy to grow by between 5.1% -5.5%. However, the ongoing Covid-19 crisis will likely have a dampening effect on growth. To confront this challenge, many companies, ours included, are learning to assess the potential impacts of Covid-19. Accordingly, we are preparing the best response to protect the sustainability of our business. We start by anticipating industry-wide revisions to the current macro and industry-level forecasts.

Bank Indonesia and the government are now looking at slower economic growth in 2020. Bank Indonesia has revised down its lower-end forecast range from 5.1% to 5.0%. Ministries of Finance, Trade, and SOEs are now looking at slower-than 5% growth. Trade volume (defined as export plus import) is also expected to be lower than earlier forecast.

At this time, CIMB Niaga projects that loans will grow in by 6%-8% YoY, while Third Party Funds is expected to grow by 7%-9% YoY. In terms of profitability, NIM is projected to be maintained at 5% with Cost-to-Income ratio below 49%. NPL ratio is projected to stay below 3%.

In 2020, CIMB Niaga will continue to focus on expanding its Consumer Banking and SME franchise, enhancing CASA and strengthening the sharia business proposition through offering various sharia products. To further support the penetration of public financial literacy, CIMB Niaga is committed to support the activities that have been and will be carried out by fintech to encourage public education on financial products, particularly sharia finance.

Building on the gains in our Net Promoter Score (NPS), CIMB Niaga will continue to develop features and services at all its digital networks such as Digital Lounge, Cash Mobile, Go Mobile, CIMB Clicks, Bizchannel @ CIMB, Rekening Ponsel, and Telephone/Video Banking.

SUSTAINABLE FINANCIAL INITIATIVE

CIMB Niaga, as one of the largest financial institutions in Indonesia, recognizes the importance of the financial institutions' support and role in conducting sustainable business. We committed to ensure that the Bank's business activities have a long term positive impact for the Bank and stakeholders in a comprehensive and integrated manner. This commitment will be realized through 5 focus strategies:

1. Sustainable Action: How we embed sustainability principles in our operations and process
2. Sustainable Business: How we make profit in a sustainable and responsible manner
3. CSR: How we spend our profit to enhance/contribute towards positive impact in environment, social and governance (ESG)
4. Governance & Risk: How and what we set for targets and tolerance levels across ESG factors and how we govern and report sustainability within the Bank and externally
5. Stakeholder Engagement & Advocacy: How we champion, educate, and raise awareness for sustainability

Up to end of 2019, our achievements on the implementation of sustainability and sustainable finance principles, including establishment of CIMB Niaga's Sustainable Finance Vision and Mission. This establishment shows Bank's commitment to implement Sustainable Finance. The Bank also established the organization and appointed the Director responsible for implementing Sustainability and Sustainable Finance.

We also carried out CSR programs that followed the principle of sustainability, including Community Link, Woman Empowerment, Financial Literation & Inclusion and Bamboo Planting in order to preserve the biodiversity and measure potential carbon stocks from Tabah bamboo planted through our CSR activity.

We will continue to implement sustainable finance initiatives to support the Sustainable Development Goals in Indonesia by integrating and harmonizing environmental, economic and social aspects in our business activities as stipulated in POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers and Public Companies.

HUMAN RESOURCE MANAGEMENT

In this era of increasingly fierce competition and business demands, the need for reliable human resources is a necessity. Therefore, our main focuses are on competency's development and competency's equality programs.

In 2019, CIMB Niaga's HR management implemented 5 main programs:

1. **Become a Talent Builder & Talent Magnet**
CIMB Niaga endeavors to build talent with capacities and competencies in line with the Bank's needs. In 2019, the talent development focus was directed towards the development of 3D talent (Data, Digital and Design) through the establishment of a 3D Academy. Up to 2019, 8,402 employees attended this program.

CIMB Niaga also looks to retain its talent and to recruit the best talent from the top universities. This was achieved by launching Lifestyle Benefit 2.0 that gives employees more freedom in choosing the health benefits that are suited to their individual needs. CIMB Niaga also established strategic partnerships with 13 universities and course providers and placed recruitment corners in all Digital Lounge@Campus.

2. **Establishing HR Analytics**
Using data analytics to make databased decisions to solve HR issues or to build HR strategies.
3. **Digital HR to the Core**
Over the past 2 years, HR has migrated manual processes to digital devices / systems using digital learning platforms, HR Bot, and has improved local systems with more

independent service features to enhance the employee experience. In 2019, HR took the bold step to use a cloud-based system called Y.O.D.A (Your Own Digital Assistance) that integrates all systems, making the employee experience smoother, more effective and efficient.

4. **Cultural Transformation**
In the spirit of a transformation culture, HR has been at the forefront in evaluating operational and organizational models, streamlining the committee structure to be more effective, improving the performance and monitoring evaluation systems indicators, and the incentive schemes. This has become very important to ensure that the bank quickly responds to changes.

Moreover, to support the implementation of transformation culture, more than 100 employees have joined Transformation Leadership Program, which focuses on changing mindset in identifying customer's needs and address the needs with the right business opportunities through agile way of working.

5. **Employee Experience**
HR has transformed itself by developing a blue print employee experience for every HR process and procedure to help provide the best Employee Experience.

CORPORATE GOVERNANCE

Applying good corporate governance principles is a commitment shared by all members of the Board of Commissioners, Board of Directors and all CIMB Niaga employees. Performing the duties according to the responsibilities outlined in the Bank's rules and policies as well as in compliance with the applicable laws and regulations has always been a guideline for every people in CIMB Niaga.

Implementation of GCG at CIMB Niaga refers to the four pillars of Good Corporate Governance, namely: governance commitment, governance structure, governance processes, and governance outcomes. The four pillars represent CIMB Niaga's responsibilities to all of its stakeholders, including customers, employees, shareholders, government, and the wider community. CIMB Niaga also enhances its GCG implementation by applying national and international best practices (beyond compliance).

To maintain consistency, we continuously measures the quality of GCG implementation by conducting GCG self-assessments, in accordance with the Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Corporate Governance for Commercial Banks. CIMB Niaga's self-assessment results consistently recorded score 2 (two) with Good predicate. The self-assessment was conducted every semester. These results indicate that CIMB Niaga has generally implemented good corporate governance, and has adequately complied with governance principles.

CIMB Niaga's commitment and quality of GCG implementation is recognized by external parties. It was demonstrated by numbers of awards received from leading independent institutions, such as "Top 50 ASEAN" and "Top 3 Indonesia" 2018 ASEAN Corporate Governance Awards from the ASEAN Capital Markets Forum, as well as "Top 50 and The Best Overall 2019" for the category of Large Capitalized Public Companies in Indonesia from Indonesian Institute for Corporate Directorship. In addition, in November 2019 CIMB Niaga Annual Report won first rank in the "Private Financial Listed" category at the 2019 Annual Report Award event.



CORPORATE SOCIAL RESPONSIBILITY

Based on the awareness that success in business is not from financial and operational performance, but also by the contributions made to the community and the environment, we runs social responsibility (CSR) programs. The CSR program also acts as CIMB Niaga's support for the UN resolution dated 21 October 2015 on Sustainable Development Goals (SDGs).

In addition, in line with Financial Services Authority Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance, CIMB Niaga is committed to implement CSR programs or activities that support the principle

of sustainability, with CSR four main focuses, namely Education, Development and Empowerment, Philanthropy and Environment.

In 2019, CIMB Niaga's CSR total contribution amounted to Rp43.35 billion, and was distributed in the form of programs and donations based on the four CSR main focus. CIMB Niaga is committed to continuously carry out CSR programs in a well-planned and responsible manner, as well as in compliance with prevailing rules and regulations, in order to provide added value to shareholders and all stakeholders.

CHANGES IN THE BOARD OF DIRECTORS' COMPOSITION

In 2019, the CIMB Niaga Board of Directors composition remained unchanged, the Annual General Meeting of Shareholders (AGM) held on 15 April 2019 reappointed Tigor M. Siahaan as President Director of CIMB Niaga.

As at the issuance of this Annual Report, the CIMB Niaga Board of Directors' composition is as follows:

- Tigor M. Siahaan : President Director
- Rita Mas'Oen : Director
- Megawati Sutanto : Director
- Vera Handajani : Director
- John Simon : Director
- Lani Darmawan : Director
- Pandji P. Djajanegara : Director
- Hedy Lopian : Director
- Fransiska Oei : Compliance Director
- Rahardja Alimhamzah* : Director
- Lee Kai Kwong : Director

*) bank has received the resignation letter of Rahardja Alimhamzah from his position as Director on 21 February 2020 and will be proposed for approval in the 2020 AGM

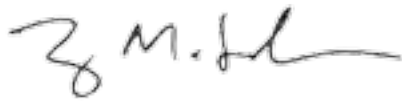


APPRECIATION

For CIMB Niaga's success in 2019, the Board of Directors would like to express its respect and gratitude to the Board of Commissioners for their direction and strategic partnership in managing the Bank's operations and business. The Board of Directors also thanked the shareholders and all investors for the trust they have given. Similarly to regulators, customers, suppliers and business partners, the Board of Directors would like to thank you all for the collaboration that has been created.

To all employees, the Board of Directors expresses its highest appreciation for the dedication that you have given. Your achievements form the basis for CIMB Niaga's desire to optimize its potential and to achieve better performances in the future.

11 March 2020



TIGOR M. SIAHAAN
PRESIDENT DIRECTOR



BOARD OF DIRECTORS



From left to right:

1. JOHN SIMON
TREASURY &
CAPITAL MARKET DIRECTOR

2. RITA MAS'OEN
OPERATIONS &
INFORMATION TECHNOLOGY
DIRECTOR

3. PANDJI P. DJAJANEGARA
SYARIAH BANKING DIRECTOR

4. HEDY LAPIAN
HUMAN RESOURCES
DIRECTOR

5. TIGOR M. SIAHAAN
PRESIDENT DIRECTOR

6. LANI DARMAWAN
CONSUMER BANKING
DIRECTOR



7. VERA HANDAJANI
RISK MANAGEMENT
DIRECTOR

8. RAHARDJA ALIMHAMZAH*
BUSINESS BANKING
DIRECTOR

9. FRANSISKA OEI
COMPLIANCE,
CORPORATE AFFAIRS &
LEGAL DIRECTOR

10. LEE KAI KWONG
STRATEGY AND
FINANCE DIRECTOR

11. MEGAWATI SUTANTO
CREDIT DIRECTOR

*) tendered resignation as Director through letter received by the Bank on 21 February 2020

REPORT OF THE SHARIA SUPERVISORY BOARD

*Bismillaahirrahmaanirrahim
Assalamu'alaikum wa rahmatullaahi wa barakatuh,*

Alhamdulillah rabbi 'alamiin, with praise and gratitude we extend to the presence of Allah Subhanahu wa Ta'ala for His mercy and grace to us all. Prayers and greetings to the Prophet Muhammad sallallahu alaihi wa sallam and his family and friends.

In accordance with Bank Indonesia Regulation No. 11/33/PBI/2009 and Bank Indonesia Circular Letter No. 12/13/DPbS regarding the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units (UUS), The Sharia Supervisory Board (DPS) is obliged to supervise that CIMB Niaga UUS activities comply with sharia principles as part of the Bank's commitment to applying good corporate governance and maintaining the confidence of all its stakeholders.

During 2019, DPS carried out its duties and responsibilities as an independent party entrusted with maintaining CIMB Niaga UUS compliance with the fulfillment of Sharia principles based on Fatwa from the National Sharia Council - Majelis Ulama Indonesia (DSN-MUI). In carrying out its mandated duties and responsibilities, DPS collaborates with all CIMB Niaga's management and employees.

Periodically, DPS carries out on-site supervision of the business and support units, to ensure CIMB Niaga UUS Sharia compliance. DPS also carries out other supervisory activities, including reviewing and providing sharia opinions on new product proposals, features, programs, policies and procedures, as well as other matters related to compliance with Sharia principles.

Based on our reviews, DPS can confirm that during 2019, the products and services operational activities by the CIMB Niaga UUS were generally in accordance with the DSN-MUI fatwas and opinions from DPS. In addition, the Sharia banking transactions carried out by CIMB Niaga UUS met the provisions established by the Authorities / Regulators as stipulated in POJK/PBI and SEOJK/SEBI.

Based on the OJK and the DSN MUI Fatwa provisions, and the management and all employees' commitment and dedication, CIMB Niaga UUS delivered a good performance. In 2019, the CIMB Niaga UUS was still implementing the Dual Banking Leveraging Model (DBLM) strategy, including the "Syariah First" program, and recorded asset growth of 23.61% or an increase of Rp8.1 trillion from Rp34.4 trillion in the 2018 to Rp42.5 trillion in 2019. Total financing distribution grew by 24.85%, or Rp6.6 trillion to reach Rp33.1 trillion, with Non Performing Financing (NPF) maintained at 0.98%. Total customer deposits increased by 37.45% to Rp32.6 trillion, compared to Rp23.7 trillion the previous year. This achievement helped increase profit before tax (PBT) by 63.69% to reach Rp1.15 trillion from Rp701.7 billion the previous year.

DPS expresses its gratitude for the management and all employees support for the development of CIMB Niaga UUS during 2019. The DPS believes that with strong and sincere intentions, we can jointly help CIMB Niaga UUS grow and develop, to meet the needs of the Indonesian people in line with Sharia principles.

The DPS encourages the CIMB Niaga UUS management to continue working with enthusiasm and dedication so that the expectations and targets set for the coming year can be achieved as well as possible.

Lastly, let us pray, may Allahu Subhanahu wa Ta'ala always give us the comfort and blessing for all our efforts. Amin yaa rabbal 'aalamin.

Waassalamu'alaikum wa Rahmatullaahi wa Barakatuh,

On behalf of the Shariah Supervisory Board



PROF. DR. M. QURAISH SHIHAB, MA
SHARIAH SUPERVISORY BOARD CHAIRMAN

PROF. DR. FATHURRAHMAN DJAMIL, MA
MEMBER

PROF. DR. M. QURAIISH SHIHAB, MA
SHARIAH SUPERVISORY BOARD CHAIRMAN

DR. YULIZAR DJAMALUDDIN SANREGO, M.EC.
MEMBER



ANNUAL REPORT RESPONSIBILITY STATEMENT

Board of Commissioners' Responsibility Statement for the 2019 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 2019 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.

11 March 2020

By the undersigned,

Tengku Dato' Sri Zafrul Tengku Abdul Aziz**)
President Commissioner

Glenn M.S. Yusuf*)
Vice President Commissioner

Zulkifli M. Ali
Independent Commissioner

Pri Notowidigdo
Independent Commissioner

Jeffrey Kairupan
Independent Commissioner

Sri Widowati
Independent Commissioner

David Richard Thomas
Commissioner

Didi Syafruddin Yahya
Commissioner

*) has tendered resignation on 1 September 2019, and approval will be sought in the 2020 AGM

**) has tendered his resignation from his position as President Commissioners through the letter that has been received on 9 March 2020 and will be conveyed to obtain resolution in the 2020 AGM

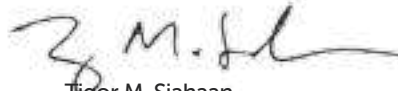
Board of Directors' Responsibility Statement for the 2019 Annual Report of PT Bank CIMB Niaga Tbk

We the undersigned, Board of Directors of PT Bank CIMB Niaga Tbk, hereby declare that all information in the 2019 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.

11 March 2020

By the undersigned,



Tigor M. Siahaan
President Director



Rita Mas'oen
Director



Megawati Sutanto
Director



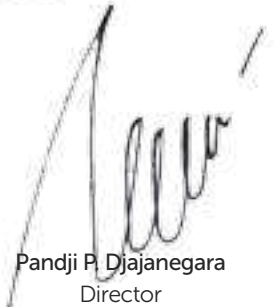
Vera Handajani
Director



John Simon
Director



Lani Darmawan
Director



Pandji P. Djajanegara
Director



Hedy Lopian
Director



Rahardja Alimhamzah*)
Director



Fransiska Oei
Director



Lee Kai Kwong
Director

*) tendered resignation as Director through letter received by the Bank on 21 February 2020

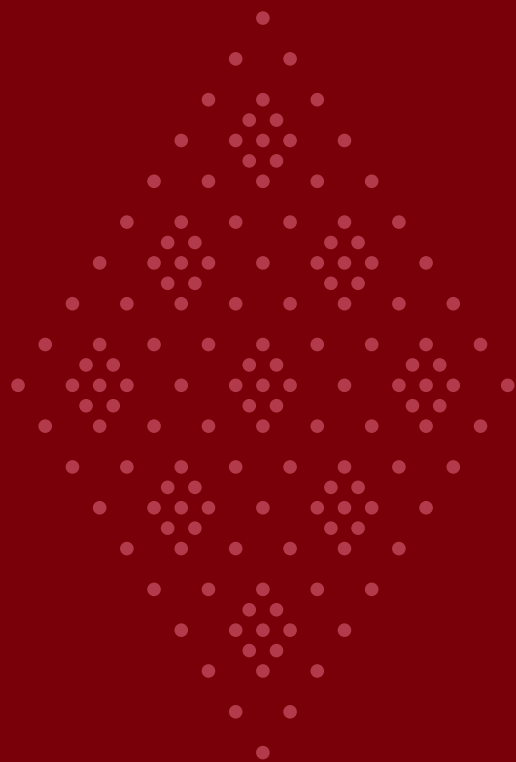
RACE FORWARD



Determine your destination,
seize the opportunity



COMPANY
PROFILE





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GENERAL COMPANY INFORMATION

| | | | |
|--|---|--|--|
| | Company Name PT Bank CIMB Niaga Tbk | | ISIN Code D1000098007 |
| | Familiar Name CIMB Niaga | | SWIFT Code BNIADJA |
| | Line of Business Banking | | Number of Employees 2019 12,372 Employees |
| | Date of Establishment 26 September 1955 | | Total Assets 2019 Rp274.1 trillion |
| | Legal Basis of Establishment Deed No. 90 made before Raden Meester Soewandi on 26 September 1955 and amended by deed No. 9 dated 4 November 1955 before the same notary. The deed of establishment was ratified by the Minister of Law and Human Rights (formerly Minister 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. | | Office Network 2019 As of 31 December 2019, CIMB Niaga had 451 networks consisting of conventional and Sharia branch offices and mobile cash. More detailed information related to the office networks can be found in the Operational Areas and Network section of this Annual Report, and branch addresses are in the List of Office Networks section in this Annual Report. |
| | 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 Year 2007 on Public Companies, changed the name to PT Bank CIMB Niaga Tbk in 2008. | | Head Office Address Graha CIMB Niaga Jl. Jend Sudirman Kav. 58 Jakarta 12190, Indonesia Tel : +6221 250 5252, 250 5353 Fax : +6221 250 5205 |
| | Merger History In 1973 Bank Niaga merged with PT Bank Agung, and in 1978 with PT Bank Tabungan Bandung, and in 1983 with PT Bank Amerta, and in 2008 with PT Bank Lippo Tbk. | | Website www.cimbniaga.co.id |
| | Ownership <ul style="list-style-type: none"> • CIMB GROUP SDN BHD 91.48% • PT Commerce Kapital 1.02% • Public (<5%) 7.50% | | Contact Address Corporate Secretary : corporate.secretary@cimbniaga.co.id |
| | 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. | | Corporate Investor Relations: investor.relations@cimbniaga.co.id |
| | 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. | | Contact Center: T: 14041 atau +62 21 2997 8888 (international) E: 14041@cimbniaga.co.id |
| | Public Listing 29 November 1989 | | Media Sosial: Facebook : CIMB Niaga Twitter : @cimbniaga Instagram: @cimb_niaga YouTube: CIMB Niaga LinkedIn: CIMB Niaga Google+: CIMB Niaga |
| | Stock Exchange Indonesia Stock Exchange | | Subsidiaries <ul style="list-style-type: none"> • PT CIMB Niaga Auto Finance (99.93%) Line of Business: Consumer Financing Menara Sentraya 28th floor Jalan Iskandarsyah Raya No.1A Kebayoran Baru, South Jakarta 12160 Tel : +6221 2788 1800 Fax : +6221 2788 1900 Call center : 0804-1-090909 E-mail : info@cnaaf.co.id Website : www.cnaaf.co.id • PT CIMB Niaga Sekuritas (94.78%) Line of Business: Securities Company Graha CIMB Niaga 28th floor Jalan Jend. Sudirman Kav. 58 South Jakarta 12190 Tel : +6221 5084 7848 Fax : +6221 5084 7849 E-mail : ib@cimbniaga-ibk.co.id |
| | Shares and Bonds Code BNGA | | |

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 Company Establishment Deed No. 90 made before Raden Meester Soewandi, Notary in Jakarta on 26 September 1955 with the name PT Bank Niaga, and amended a deed before the same Notary, Deed No. 9 on 4 November 1955. These Company Establishment Deeds were approved by the Minister of Justice of the Republic of Indonesia (now the Minister 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, Official Gazette No. 729/1956.

On 11 November 1955, based on the Minister of Finance of the Republic of Indonesia Decree No. 249544 / U.M.II, the Bank obtained a business license as a commercial bank that was then followed by a license as a foreign exchange bank based on Bank Indonesia Board of Directors Decree No. 7/116/Kep/Dir/UD on 22 November 1974. Bank 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 development in the country.

In 1987, Bank Niaga became the first local bank to launch banking services through Automatic Teller Machine (ATM) in Indonesia. This achievement is widely regarded as Indonesia's entry point into the modern banking world. On 29 November 1989, Bank Niaga became a publicly listed company by listing the Bank's shares, for the above name, on the Indonesia Stock Exchange (formerly PT Jakarta Stock Exchange and PT Surabaya Stock Exchange). Bank leadership and innovation in applying the latest technology became increasingly well known when in 1991 it became the first bank to provide online banking services.

With a long-term vision, on 16 September 2004 the Bank began to conduct banking business activities based on Sharia principles after obtaining a business license through BI Governor Decree No. 6/71/KEP. GBI.2004 and established Sharia Business Units.

Due to the Asian financial crisis in 1998, the majority share 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 stake in Bank from IBRA. In a separate transaction, Khazanah, the majority shareholder of CIMB Group, acquired a majority ownership of LippoBank on 30 September 2005.



In 2007, the total share ownership 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%, is owned directly and indirectly by CIMB GROUP SDN BHD, which is the fifth largest universal banking group in ASEAN with extensive regional networks in Indonesia, Malaysia, Thailand, Singapore, Cambodia, Brunei Darussalam, Vietnam, Myanmar, Laos and Philippines.

As the controlling shareholder of Bank (through CIMB Group) and LippoBank since 2007, Khazanah had been considering a merger as 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, before Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta and approved by the Minister 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 ("BI") Decree No. 10/56/KEP.GBI/2008 dated 22 July 2008.

Through the BI Governor Decree No. 10/66/KEP.GBI/2008 dated 15 October 2008 regarding "Granting Permit for Business Combination of PT Bank Lippo Tbk to PT Bank CIMB Niaga Tbk", and the Minister of Law and Human Rights Republic of Indonesia Letter No. AHU-AH.01.10-22669 dated 22 October 2008, the merger became effective on 1 November 2008, with the Bank merging Bank Lippo into CIMB Niaga. This merger received an effective notification from Bapepam-LK through letter No. S-4217/BL/2008 dated 30 June 2008. The effective date of combined business 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 is 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 was successfully recorded in the category of BUKU 4 bank with a minimum core capital of IDR 30 trillion.

CIMB Niaga now provides its customers a comprehensive range of banking products and services in Indonesia ranging from consumer banking, Micro, Small and Medium Enterprises (MSME) banking, commercial banking, and corporate banking, supported by Treasury and Transaction Banking capabilities and branchless banking networks. CIMB Niaga also offers commercial and sharia products and services through the CIMB Niaga Sharia Business Unit. One of CIMB Niaga's advantages is its Transaction Banking capability, which offers a variety of products and services and comprehensive solutions for companies to manage their domestic and cross border financial operations transactions. These solutions includes Cash Management, Remittance, Trade Finance and Value Chain. With internet banking features such as BizChannel @ CIMB's for the corporate segment, corporate customers are given the convenience of being able to conduct a wide variety of payment transactions and also buying and selling foreign currencies online, without having to go to the CIMB Niaga branch office. These capabilities has earned CIMB Niaga several prestigious awards in the field of Transaction and FX Banking, as the Best Cash Management Bank, Best Trade Finance Bank and The Leading FX Provider in Indonesia.

With the support of 451 branch offices, 4,500 ATM units, 146 Multi Function Devices/MFD units, 952 Cash Deposit Machine/CDM and Cash Recycle Machine/CRM units, and 12,372 employees throughout Indonesia, CIMB Niaga believes that it will continue to grow to become the leader and the best in providing banking services for the community.

By being committed to integrity and perseverance, placing the highest priority on customers, with a spirit to continue to excel, CIMB Niaga will continue to use all its powers to create synergies between the business units and the CIMB Group. These are CIMB Niaga's core values and the obligations that must be fulfilled to bring about a very promising future.

Bank Name Changes Chronology

| | |
|--|---|
| Company Name | PT Bank Niaga Tbk. |
| Establishment Deed Number | 90 |
| Establishment Deed Date | 26 September 1955 |
| Name Change | PT Bank CIMB Niaga Tbk. |
| Change of Name Deed Number | 38 |
| Change of Name Deed Date | 28 May 2008 |
| Notary | Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta |
| Effective Date of Change | 13 June 2008 |
| Ratification of Name Change | Minister of Law and Human Rights Republic of Indonesia Letter No. AHU-32968.AH.01.02 dated 13 June 2008 |
| Business Permit Approval following Name Change | BI Governor Decree No.10/56/KEP.GBI/2008 dated 22 July 2008 |

MILESTONES



1955

Established under the name of PT Bank Niaga



1973-1983

Merged with:

- Bank Agung in 1973
- Bank Tabungan Bandung in 1978
- Bank Amerta in 1983

1987

The first bank to launch an ATM



2013

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



2012

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



2014

Launched the first online TD opening in Indonesia through CIMB Clicks



2015

Launched MMQ Home Financing – Sharia Home Financing with floating rate



2016

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

2017

- 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 Business
- Launched New Go Mobile services



1989

Initial Public Offering (IPO) on the Surabaya Stock Exchange

1991

The first bank to provide Online Banking services



2002

CIMB Group took over 50.99% shares of PT Bank Niaga Tbk from IBRA



2004

Launched Sharia Bank

2005

Rights Issue Rp1.3 trillion



2010

Launched BizChannel and CIMB Clicks internet banking platforms



2009

- Became the 5th largest bank in Indonesia
- Distributed Rp305 billion final dividends, or Rp12.75 per share
- Completed the integration of systems and operations after merger



2008

- Changed name of PT Bank CIMB Niaga Tbk
- Effective merger between CIMB Niaga & LippoBank



2018

- Added Go Mobile Features with QR & Online Deposit Account Opening
- Launched Precious Card credit card
- Launched Debit Contactless
- Digital Lounge@Campus



2019

- Launched the Self Service Banking engine with new features, namely card replacement and fast data updating in just 5 minutes.
- Digital Lounge at Home Kemang
- Added features of Go Mobile with eWallet Top Up, QR Code, withdraw and deposit without a card, and enhanced the Go Mobile appearance and user experience
- Added CIMB Clicks feature with opening of mutual funds and retail bond purchases
- Launch of the Waqf QR



CORPORATE IDENTITY (LOGO)

Logomark

Logotype



LOGO

The official logo of CIMB Niaga consists of 2 main elements, namely the logomark and the logotype, where the two 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 motif 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 Niaga logo cannot be changed or modified.

BUSINESS ACTIVITIES

BUSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

In accordance with Article 3 paragraph 3.2 of the latest CIMB Niaga Articles of Association, as stipulated in Deed No. 40 dated 18 September 2017 in the presence of Ashoya Ratam, Bachelor of Law, Master of Notary, Notary in the City Administration of South Jakarta, in article 3 paragraph 3.2, CIMB Niaga was established with the intent and purpose to carry out business activities in the field of Commercial Banks. In order to achieve these aims and objectives, the Bank may carry out the scope of the main and supporting business activities as follows:

PRIMARY BUSINESS ACTIVITIES

1. Funding from the community in the form of deposits, including demand deposits, term deposits, certificate of deposits, savings and/or their equivalents;
2. Lending
3. Issue certificates of indebtedness;
4. Purchase, sell, or collateralize at its own risk or for the benefit and at the request of its customers:
 - a. Promissory notes including those accepted by banks with validity period no longer than the customary commercial instruments;
 - b. Certificates of indebtedness and other commercial paper 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. Commercial paper 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 money for its own interest or for the interest of the Bank's customers;
6. Place funds in, borrow from, or lend to other banks using notes, telecommunication means, sight drafts, checks, or any other means;
7. Accept payment from commercial paper and perform calculation with or among third parties;

8. Provide storage for the safekeeping of goods and commercial paper;
9. Perform depository activities for the interest of other parties or on the basis of contract;
10. Place funds from a customer to another in the form of commercial paper not listed on stock exchanges;
11. Perform factoring activities, credit card businesses, and trusteeship activities;
12. Perform activities in foreign exchange in compliance with the requirements stipulated by Bank Indonesia;
13. Perform Sharia-compliant banking activities;
14. Perform marketing agency activities for nonbanking products such as insurance, mutual funds, government bonds, or others pursuant to the regulations.

SUPPLEMENTARY BUSINESS ACTIVITIES

1. Purchase from auction or others, collateral either wholly or partially should a debtor default on an obligation to the Bank, under the condition that the purchased collaterals are 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 house and underwriting, and settlement and depository agency accordance with Bank Indonesia 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 regulations;
4. Act as pension fund founder and pension fund manager pursuant to pension fund rules and regulations;
5. Perform other supporting activities to sustain the Bank's primary business activities as commonly performed by a bank as long as they are not against the laws and regulations.

BUSINESS ACTIVITIES CONDUCTED IN 2019

As of 31 December 2019, CIMB Niaga conducted all of the business activities set forth in the most recent Articles of Association.

BUSINESS ACTIVITIES CONDUCTED IN 2019

SAVINGS PRODUCTS

- Tabungan Indie Account
- Tabungan CIMB Niaga Xtra
- Tabungan Xtra Valas
- Tabungan Xtra Payroll
- Tabungan Xtra Manfaat
- Tabungan Xtra Pandai
- CIMB Juneor
- Tabungan Pendidikan
- Tabungan Pendidikan Xtra
- Tabungan Usaha
- Tabungan Forward Mapan
- Tabungan Mapan
- Tabungan Mapan Hadiah
- Tabunganku
- CIMB Niaga AirAsia Savers
- CIMB Preferred Account
- CIMB Niaga Private Banking Account
- Power Deposito
- Deposito Xtra
- Deposito Berjangka
- Giro (rupiah/valuta Asing)
- ON Account Powered by XL

ELECTRONIC ACCESS FACILITIES

- Debit Card
- ATM
- Phone Banking 14041
- Preferred Phone Banking 1500 800
- Preferred Assistant
- CDM (Cash Deposit Machine)
- Multi Function Device (MFD)
- Go Mobile
- CIMB Clicks
- BizChannel
- Konsolidasi Saldo Rekening
- eMFTS (Electronic Mass Fund Transfer System)
- e-Chain
- e-Notification

- e-Statement
- e-Tax Payment
- Self Service Terminal (SST)
- Fax Statement
- Cash & Cheque Pick-up
- Virtual Account
- Rekening Ponsel
- Video Banking
- Digital Lounge
- Transfer from / to Overseas
- Bill Payments and Mobile Top-ups
- Virtual Card Number (VCN)
- Account Opening, Credit Card, Insurance and Time Deposits online
- Bulk and Scheduled Payments
- Integrated Payments
- Pay with Go Mobile with scan QR
- Quick Access login to account and transactions
- FX transactions with competitive rates
- Wakaf

INDIVIDUAL LOANS

- Mortgage
- Auto Loan
- Xtra Dana (Personal Loan)
- Joint Financing
- Credit Card
- Corporate Credit Card

BUSINESS, TREASURY, AND CORPORATE BANKING

- Trustee & Agency Services
- Custodian Services
- Syndicated Loan
- Bank Payment
- Intraday
- Bank Guarantee
- Working Capital Loan
- Investment Loan
- Small and Medium Enterprise Loan
- Partnership (Linkage Program)
- Value Chain - Distributor/Dealer/ Agent Financing
- Supplier Financing
- Trade Financing
- Distributor Financing
- Warehouse Financing
- Factoring
- Tender or 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
- SKBDN Issuance (Local Letter of Credit)
- Inward Documentary Collection - D/P and D/A
- Usance Payable At Sight/Usance (UPAS/UPAU)

- Post Import Financing/Trust receipt
- Import Tax - PIB/PIBT
- Continuation of Export Letter of Credit
- Transfer Letter of Credit
- Negotiation/Discount SKBDN with Facilities
- Negotiation/Discount SKBDN without Facilities
- Negotiation/Discount Export Letter of Credit with Facilities
- Negotiation/Discount Export Letter of Credit without Facilities
- Outward/Inward Documentary Collections - D/P and D/A
- Preshipment Financing
- Trade Loan Account Receivable
- Trade Loan Account Payable
- Linked Deposit
- Today/Tom/Spot
- Forward
- FX Swap
- Bank Notes
- Interest rate Swap
- Cross Currency Swap
- FX Call Option
- SWAP Depo
- FX Put Option
- Repo/Reverse Repo
- Par Forward
- Negotiable Certificate of Deposit
- Bonds
- Interest rate futures
- Strike Currency
- Call Spread Option
- DNDF/Domestic Non Delivery Forward
- ACCD/Accreting Cross Currency Dealer
- Strips Option
- Senior Bonds
- Subdebt
- Mutual Fund
- Short Selling
- Interset Only Swap
- SBI/Sertificate Bank Indonesia
- SDBI/Sertificate Deposito Bank Indonesia

- Sukuk Mudharabah
- BLI/Bond Link Investment
- FASBI/Fasilitas Simpanan Bank Indonesia
- Call Money

CIMB NIAGA SHARIA

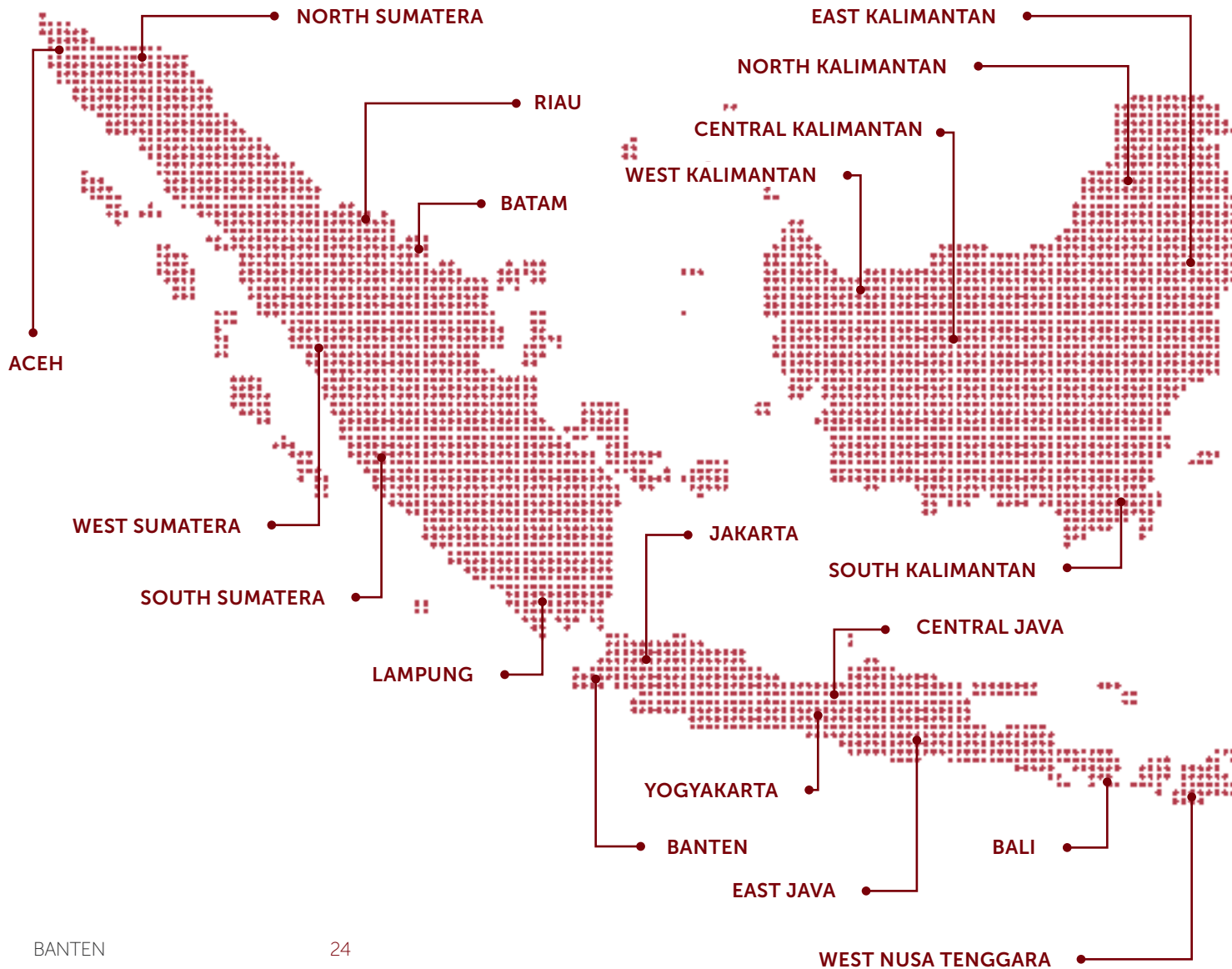
- iB Xtra Savings
- iB Xtra Valas Savings
- iB CIMB Preferred Savings
- iB CIMB Private Savings
- iB Usaha Savings
- iB On Account Savings
- iB Juneor & iB Juneor USD Savings
- iB Indie Account Savings
- iB Pahala & iB Pahala USD Savings
- iB Rencana Haji & Rencana Haji USD Savings
- iB Pendidikan & iB Pendidikan USD Savings
- iB Mapan & iB Mapan Wakaf Savings
- iB Payroll Savings
- iB Savings
- iB Pensiun Savings
- iB SimPel Savings
- iB Investor Account Savings
- iB Current Account & iB FX Current Account
- iB Deposit & iB FX Deposit
- iB Time Deposit & iB FX Time Deposit
- Mudharabah Muqayyadah
- Mortgage
- Mortgage Xtra Flexi
- Auto Financing
- Personal Loan
- Sharia Gold Card
- Sharia Platinum Card
- iB Working Capital & iB USD Working Capital
- iB Investment Financing & iB USD Investment Financing
- iB Current Account Financing (PRK)
- FX today tom spot
- Simple Hedging (ib Forward)
- iB Tender or Bid Bond
- iB Performance Bond

- iB Retention Bond
- iB Payment Bond
- iB Maintenance Bond
- iB Advance Payment Bond
- iB Custom Bond
- iB Counter Guarantee
- iB Shipping Guarantee
- iB Standby Letter of Credit
- iB Letter of Credit – Sight and Usance
- iB SKBDN (Local Letter of Credit)
- iB Post Import Financing / TR
- iB Forward/Transfer Export Letter of Credit
- iB Export LC Financing or iB SKBDN with Facilities
- iB Export LC Financing or iB SKBDN without Facilities
- Outward/Inward Documentary Collections - D/P and D/A
- iB Account Receivable Financing
- iB Account Payable Financing

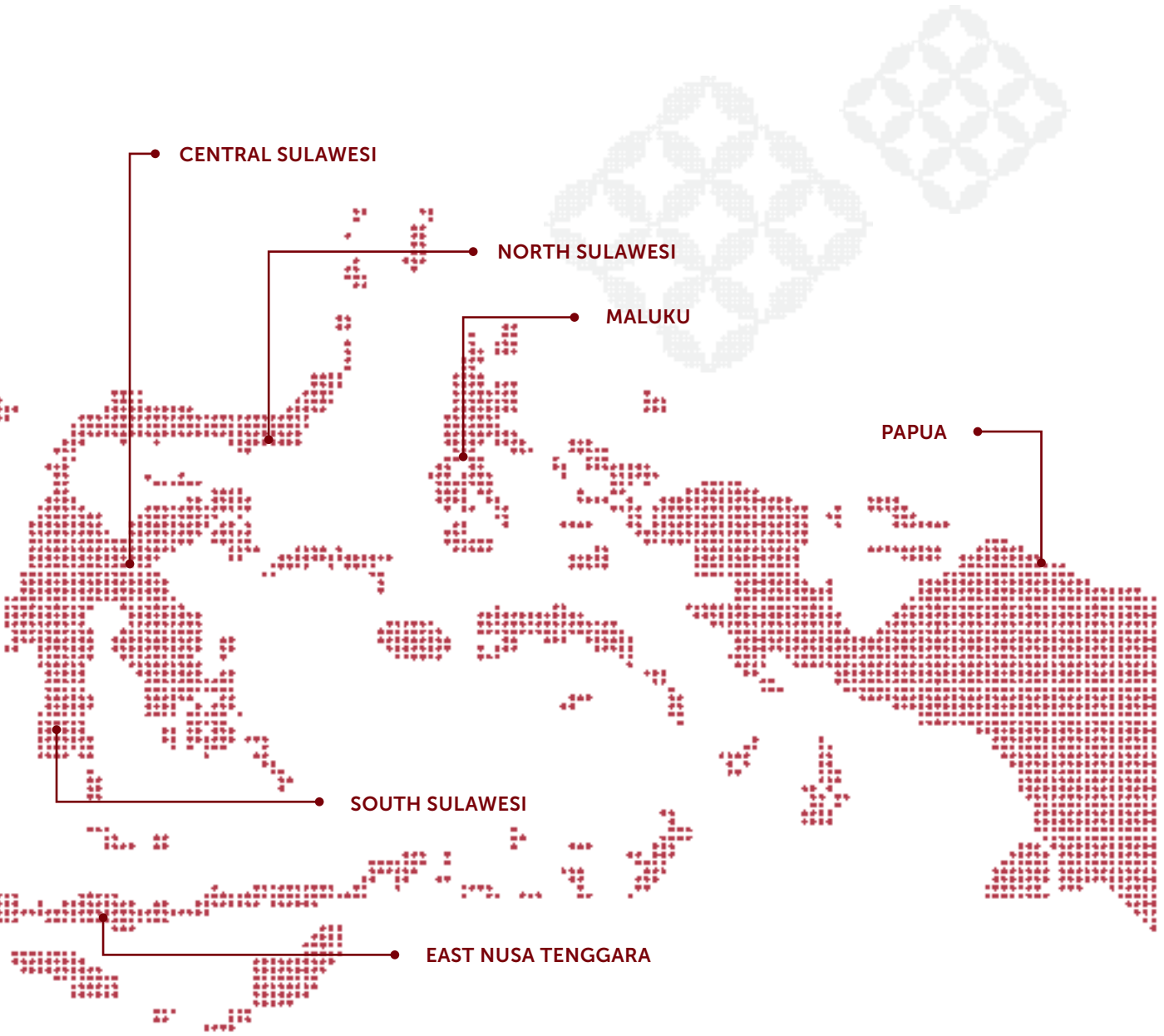
OTHER SERVICES

- Foreign Currency Remittance
- Bank Draft
- Special Funds Transfer
- Safe Deposit Box
- Mass Fund Transfer Systems (MFTS)
- Payroll
- Preferred Collection Services
- Tax Payments
- Routine Bills Payment
- Corporate Advisory
- Financial Structuring
- CIMB Niaga Mobile Cash
- Cash & Cheque Pick Up
- BizCard
- Gateway@CIMB
- Cash Sweeping

BUSINESS NETWORK AND OPERATING AREAS



| | | | |
|----------------------|-----|--------------------------|-----|
| BANTEN | 24 | | |
| D I YOGYAKARTA | 13 | | |
| DKI JAKARTA | 126 | | |
| JAMBI | 3 | KEPULAUAN RIAU | 11 |
| WEST JAVA | 64 | LAMPUNG | 3 |
| CENTRAL JAVA | 43 | MALUKU | 1 |
| NORTH JAVA | 64 | NANGGROE ACEH DARUSSALAM | 2 |
| WEST KALIMANTAN | 3 | WEST NUSA TENGGARA | 3 |
| SOUTH KALIMANTAN | 4 | EAST NUSA TENGGARA | 1 |
| CENTRAL KALIMANTAN | 1 | PAPUA | 6 |
| EAST KALIMANTAN | 8 | RIAU | 8 |
| NORTH KALIMANTAN | 1 | SOUTH SULAWESI | 8 |
| KEP. BANGKA BELITUNG | 1 | SOUTHEAST SULAWESI | 1 |
| | | NORTH SULAWESI | 3 |
| | | WEST SUMATERA | 4 |
| | | SOUTH SUMATERA | 6 |
| | | NORTH SUMATERA | 26 |
| | | BALI | 13 |
| | | GRAND TOTAL | 451 |



ATM
♦4500♦

CRM
♦707♦

CDM
♦245♦

MFD
♦146♦

Branch
♦376♦

**Payment,
Cash Point,
& Digital
Lounge**
♦48♦

**Mobile
Cash**
♦27♦

Description: • CRM : Cash Recycle machine • CDM : Cash Deposit Machine • MFD : Multi Function Device

CORPORATE VISION, MISSION, CULTURE AND CORE VALUES



MISSION

VISION

To be the Leading ASEAN
Company

To provide universal banking services in Indonesia as a high-performing, institutionalized and integrated company located in ASEAN and key markets beyond, and to champion the acceleration of ASEAN integration and the region's links to the rest of the world

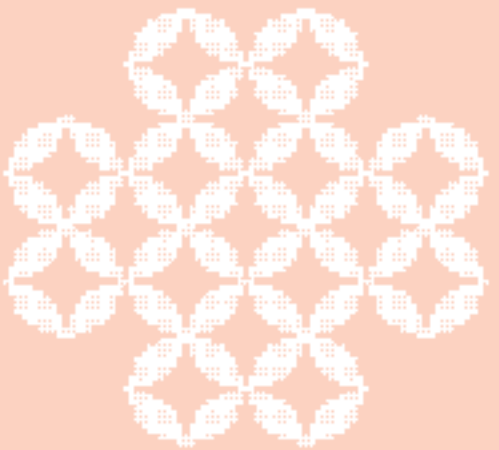

VISION AND MISSION REVIEW

In 2019, CIMB Niaga conducted a study and review of the Company Vision and Mission's suitability based on the Bank's current condition and the business challenges it will face in the future. The review conducted by management through the Bank's Senior Leader Meeting attended by the Bank's Board of Directors on 1 November 2019, concluded that the Company's Vision and Mission were still in valid.



CORPORATE
CULTURE

3 CRITICAL BEHAVIORS

- Go the extra-mile to delight customers
 - Respect each other, engage openly and work together
 - Recognise each other's efforts and always back each other up
- 
- 



CORE
VALUES

C H E S I

*C*ustomer-centric

We exist to serve our customers and we sell products and services that our customers understand and value,

*H*igh Performance

We work hard and we work strategically for customers, staff and other stakeholders,

*E*nabling People

We encourage our people to think big and look wide and ensure that they are appropriately empowered to deliver value,

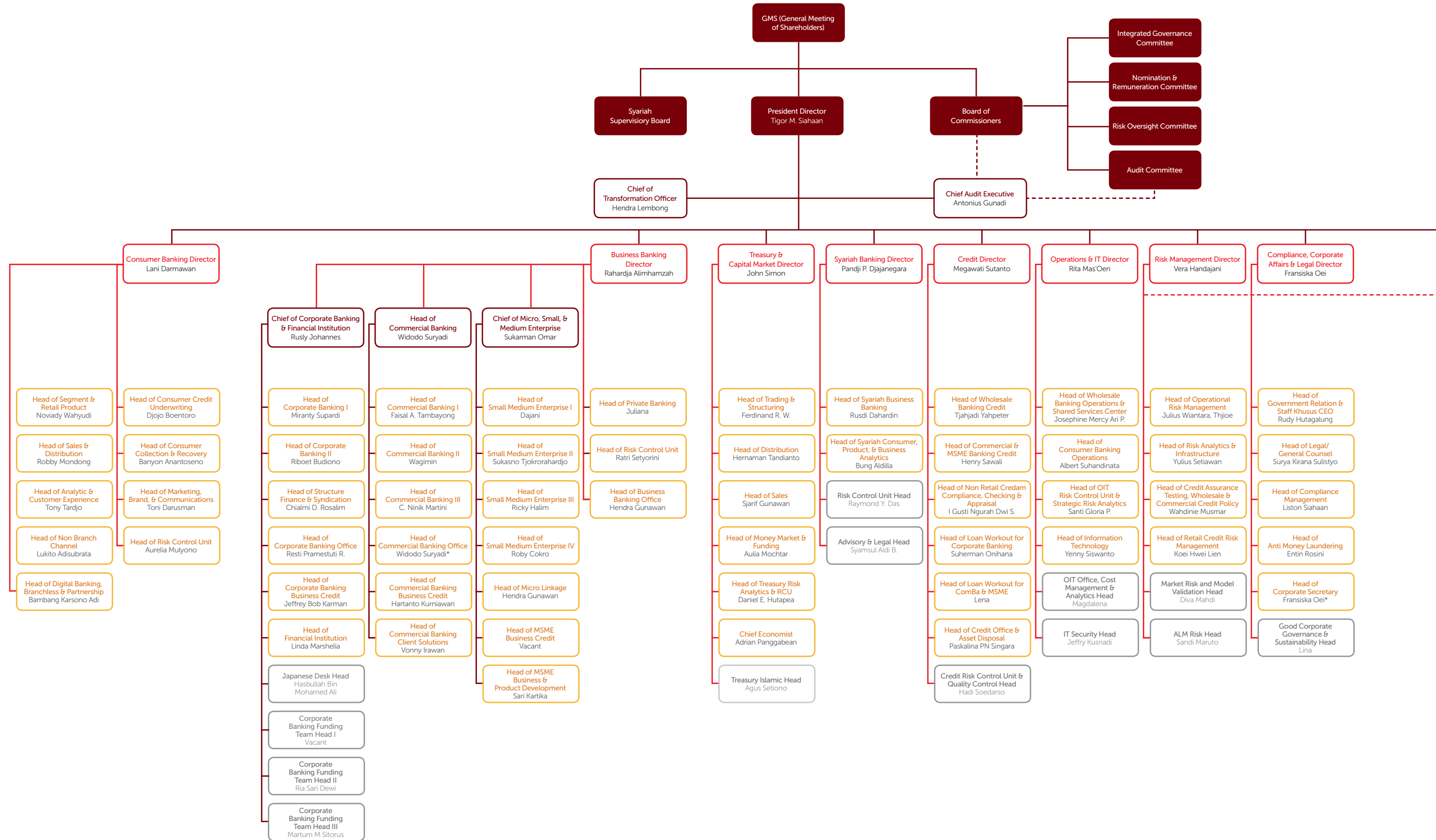
*S*trength in Diversity

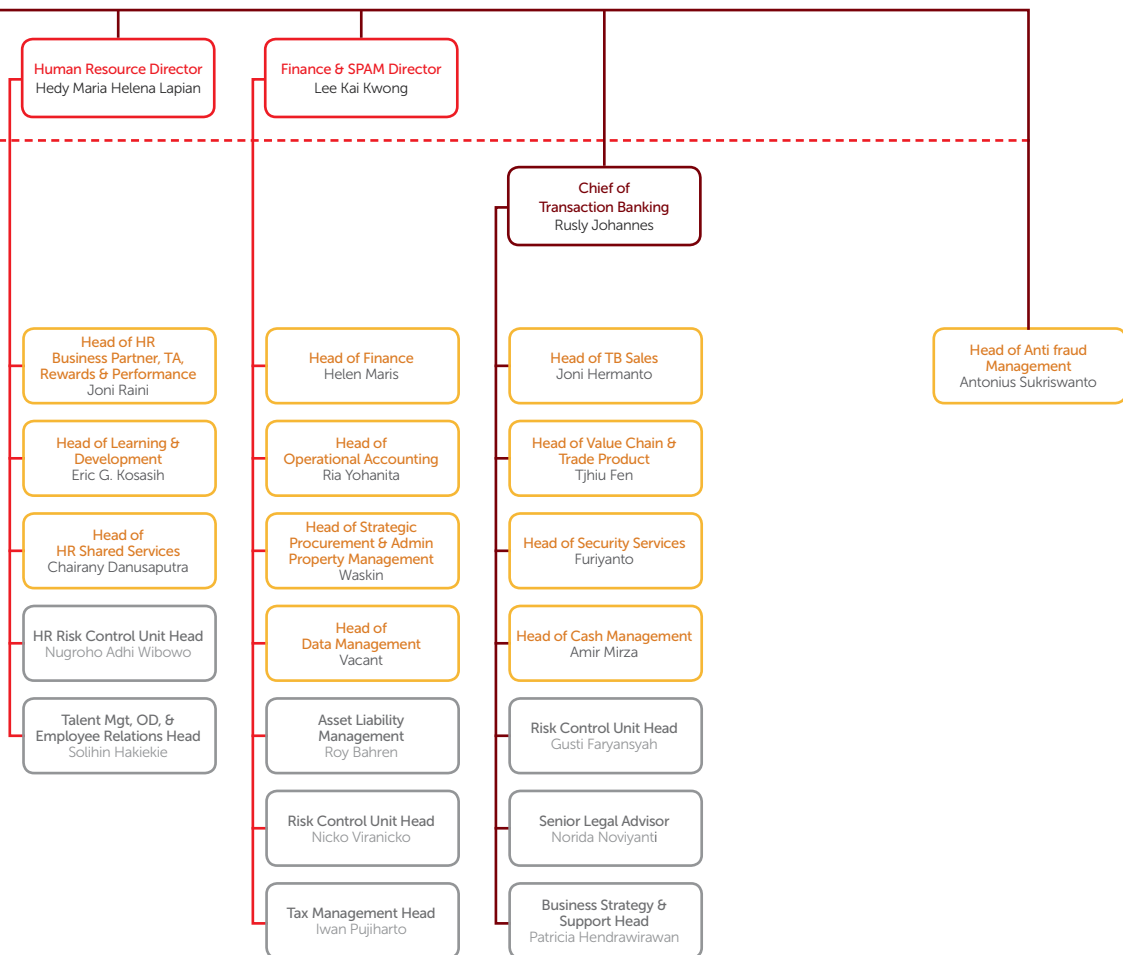
We have respect for different cultures, we value varied perspectives and we recognise diversity as a source of strength,

*I*ntegrity

We are honest, respectful and professional in everything we do because integrity is the founding value of CIMB Niaga.

ORGANIZATION STRUCTURE





Note

- Directorate
- Chief
- Sub Directorate
- Group

*Interim

BOARD OF COMMISSIONERS' PROFILES



TENGGU DATO' SRI ZAFRUL TENGGU ABDUL AZIZ*

President Commissioner

| | |
|-----------------------------|---|
| Age | 46 |
| Nationality | Malaysian |
| Domicile | Malaysia |
| Education | <ul style="list-style-type: none"> Master of Arts in Finance and Management from University of Exeter, United Kingdom (1998 - 1999) Bachelor of Science (Hons) in Economics and Accounting from University of Bristol, United Kingdom (1993 - 1996) |
| Work Experience | <ul style="list-style-type: none"> Chief Executive Officer at CIMB Investment Bank Berhad (2014 – 2016) Chief Executive Officer at Maybank Kim Eng Holdings (2010 - 2013) Group Director at K&N Kenanga Holdings Berhad (2009 - 2010) Chief Executive Officer at Tune Money Sdn Bhd (2007 - 2008) Director, Head of Investment Banking at Malaysia - Citigroup Malaysia (2006 - 2007) Chief Executive Officer & Group Managing Director at Avenue Securities Sdn Bhd / Avenue Capital Resources Bhd (2003 - 2006) Manager, Client Coverage at CIMB Investment Bank Berhad (2002 - 2003) Presidential Advisor at President's Office Tenaga Nasional Berhad (2001 - 2002) Director & Senior Investment Analyst in Indosuez W.I. Carr (1997 - 1998) Executive, Corporate Finance at Arab Malaysian Merchant Bank Bhd (1996 - 1997) |
| Concurrent Positions | <ul style="list-style-type: none"> Group Chief Executive Officer/Executive Director at CIMB Group Holdings Berhad (2015 – present) Director at CIMB Group Sdn Bhd (2015 – present) Chief Executive Officer/Executive Director at CIMB Bank Berhad (2016 – present) Chairman/Director at TNG Digital Sdn Bhd (2018 – present) |
| Legal Basis for Appointment | First appointed as a Commissioner of CIMB Niaga based on the EGM Resolution 24 August 2017 and effective on 16 March 2018. Then, appointed as President Commissioner of CIMB Niaga based on the EGM Resolution dated 19 December 2018 and effective on 15 March 2019. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, but he has an affiliation with the Majority or Controlling Shareholders. |
| Term of Office | 2019 – 2023 |

*) Bank has received the resignation of Tengku Dato' Sri Zafrul Tengku Abdul Aziz from his position as President Commissioner according to his letter dated 9 March 2020 and will be conveyed to obtain resolution in the 2020 AGM



GLENN M. S. YUSUF *
Vice President Commissioner

| | |
|------------------------------------|--|
| Age | 64 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> Post-graduate in Business Management from the Asian Institute of Management, Makati, Philippines (1981) Bachelor of Arts Degree at Economics, from University of the Philippines, Manila, Philippines (1979) |
| Work Experience | <ul style="list-style-type: none"> President Director at PT Pabrik Kertas Basuki Rachmat (2010-2011) President Commissioner at PT Polyprima Karyareksa (2004 - 2010) President Director/CEO at PT London Sumatera Indonesia Tbk (2003-2007) President Director at PT (Persero) Danareksa (1995-2001) Director at PT Bahana Pembinaan Usaha Indonesia (1994-1995) Finance Director at PT Bank Niaga Tbk (1991-1994) Minister of Finance Assistance Team Leader for Financial Restructuring Sector at RI Finance Department (2001 - 2002) Head of Badan Penyelesaian Perbankan Nasional (BPPN) (1998 - 2000) Director General at Financial Institutions RI Ministry of Finance (1998) |
| Concurrent Positions | Independent Commissioner at PT Surya Citra Media Tbk (2012 – present) |
| Legal Basis for Appointment | First appointed as a Commissioner of CIMB Niaga in 2010 and reappointed as Vice President Commissioner of CIMB Niaga at the EGM Resolution dated 26 January 2012, effective on 18 June 2012. Last appointment as Commissioner of CIMB Niaga was based on the AGM Resolution dated 15 April 2016 |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, but he has an affiliation with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |

*) Bank has received the resignation of Glenn M. S. Yusuf from his position as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019 and will be proposed for approval in the 2020 AGM

| | |
|------------------------------------|---|
| Age | 69 |
| Nationality | Malaysian |
| Domicile | Malaysia |
| Education | <ul style="list-style-type: none"> Master of Business Administration from Dalhousie University, Halifax, Nova Scotia, Kanada (1985) Master of Science from University of British Columbia, Vancouver, Canada (1973) |
| Work Experience | <ul style="list-style-type: none"> Independent Commissioner at PT Bank Lippo Tbk (2005-2008) Director Corporate Planning/Corporate Structure in Public Bank Group Malaysia (1993- 2005) Investment Advisor at Enterprise Malaysia-Canada (1990-1993) Group Administration and Controller at Austral Enterprise Berhad (1988-1990) Corporate Planning and Development Manager at Island & Peninsular Berhad (1985-1988) Lecturer and Vice Dean at University of Science Malaysia, Penang (1976-1983) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, or any other position. |
| Legal Basis for Appointment | First appointed as an Independent Commissioner of CIMB Niaga based on the EGM Resolution dated 18 July 2008 and effective on 1 November 2008. As his reappointment as Independent Commissioner exceeded 2 (two) periods, he has stated that he remains independent based on the AGM Resolution dated 15 April 2016. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |



ZULKIFLI M. ALI
Independent Commissioner



PRI NOTOWIDIGDO
Independent Commissioner

| | |
|------------------------------------|--|
| Age | 72 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | Bachelor in Political Science & Psychology with Honours from Carleton University, Ottawa, Ontario, Canada (1974) |
| Work Experience | <ul style="list-style-type: none"> Chairman & CEO at Amrop Indonesia Executive Search (1996-2016), Business Practitioner Lecturer, Working Across Borders, Strategic Communication, & Global Outlook, Executive MBA Programmes at IPMI International Business School & SBM of Insitut Teknologi Bandung (ITB) (1994-2016) President Director at TASA International Executive Search (1994-1996) Partner-in-Charge of Human Resources Consulting Practice at KPMG (1987-1994) Manager of Human Resources Consulting Group at Price Waterhouse Indonesia (1984-1987) International Development Officer at Intercultural Training & Indonesia Desk of Bilateral Relations Programme - Canadian International Development Agency (CIDA) in Ottawa, Canada (1977-1984) Education Programme Officer at Canadian University Service Overseas (CUSO), in Ottawa, Canada (1975-1977), Intercultural & International Development Researcher at Government of Canada and Non-Governmental Organizations in Canada (1972-1975) |
| Concurrent Positions | <ul style="list-style-type: none"> President Director at PT Profesindo Reksa Indonesia, Arghajata Alliance (2016 - present) Senior Partner at PP Arghajata Consulting (2016 - present) |
| Legal Basis for Appointment | First appointed as an Independent Commissioner of CIMB Niaga based on AGM Resolution dated 28 March 2013 and effective on 26 November 2013. Then, reappointed as an Independent Commissioner based on the AGM Resolution of 15 April 2016. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |

| | |
|------------------------------------|--|
| Age | 62 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> Master of Business Administration in Business and Public Management, George Washington University, Washington DC, USA (2004) Bachelor's degree in Economic Development Studies from Universitas Indonesia, Jakarta (1986) |
| Work Experience | <ul style="list-style-type: none"> Guest Lecturer at Economics Faculties at various universities both at home and overseas (1994 - 2014) Expert Staff of the Board of Governors (2014) Executive Director at the International Departement (2013 - 2014) Head of Research Center for Education and Central Banking Studies (2012 – 2013) Head of BI Denpasar Regional Office (2009 - 2012) Head of BI Manado (2006 - 2009) Head of Balance of Payments Bureau (2005 - 2006) Economic Researcher in various areas including Money Market Development, Macroeconomics Study, Policy Analysis & Planning and Staff to Governors (1987 - 2005) Member of DKI Masterplan Economic Development team 1985 – 2005 at Hasfarm Dian Konsultan (1985 - 1986) |
| Concurrent Positions | Chairman of Yayasan Imamat Rajani Indonesia (2016 – present) |
| Legal Basis for Appointment | Appointed as an Independent Commissioner of CIMB Niaga based on AGM Resolution dated 15 April 2016 and on effective 14 September 2016. Last appointment was as an Independent Commissioner based on AGM Resolution dated 15 April 2016 and on effective 14 September 2016. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 - 2020 |



JEFFREY KAIRUPAN
Senior Independent Commissioner**

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



DAVID RICHARD THOMAS

Commissioner

| | |
|------------------------------------|--|
| Age | 60 |
| Nationality | American |
| Domicile | Malaysia |
| Education | Bachelor of Art from Whitman College, Washington State, USA (1982) |
| Work Experience | <ul style="list-style-type: none"> • Various senior level positions in Singapore, Hong Kong, Thailand and Taiwan for 23 years (1993 – 2007) • Chief Credit Officer - Asia Pacific at Bank of America (1995 – 1997) • Wells Fargo Bank California, USA (July 1982 – December 1983) |
| Concurrent Positions | <ul style="list-style-type: none"> • Commissioner at PT Synergy Dharma Nayaga (2016 - present) • Director at GK1World, Kuala Lumpur International School (non-profit) (2015 - present) • Director at Kuala Lumpur International School (non-profit) (2012 - present) • Group Chief Risk Officer at CIMB Group Holdings Berhad (2012-present) |
| Legal Basis for Appointment | Appointed as a Commissioner of CIMB Niaga based on AGM Resolution dated 27 March 2014 and effective on 15 September 2014. Last appointment was as a Commissioner of CIMB Niaga based on AGM Resolution dated 24 April 2018 and effective on 24 April 2018. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, but he has an affiliation with the Majority or Controlling Shareholders. |
| Term of Office | 2018 – 2022 |

| | |
|------------------------------------|---|
| Age | 53 |
| Nationality | Indonesian |
| Domicile | Malaysia |
| Education | Master of Arts in Economics from Cambridge University, United Kingdom (1993) |
| Work Experience | <ul style="list-style-type: none"> • Managing Director, Head of Investment Banking at JP Morgan Malaysia (2005 – 2016) • Head of Investment at JP Morgan Indonesia (d/h Jardín Fleming) (1993 - 2005) • Manager at Morgan, Grenfell & Co., London, UK and Jakarta, Indonesia (1993) • Senior Audit at Arthur Andersen & Co., London, UK (August 1989 - December 1992) |
| Concurrent Positions | <ul style="list-style-type: none"> • Non-Executive Independent Director at CIMB Investment Bank Berhad (2019 - present) • Independent Director at CIMB Group Holdings Berhad (2019 - present) • Investment Panel Committee Member at Urus Harta Jamaah Sdn Bhd (2019 - present) |
| Legal Basis for Appointment | Appointed as a Commissioner of CIMB Niaga based on AGM Resolution dated 15 April 2019, and effective on 20 November 2019. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, but he has an affiliation with the Majority or Controlling Shareholders. |
| Term of Office | 2019 – 2023 |



DIDI SYAFRUDDIN YAHYA

Commissioner



SRI WIDOWATI
Independent Commissioner

| | |
|------------------------------------|--|
| Age | 53 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Master of Science in Finance from University of Denver Colorado, USA (1992) • Bachelor's degree, from Business Management Faculty/Department at Bisnis Universitas Trisakti (1990) |
| Work Experience | <ul style="list-style-type: none"> • Managing Director at Facebook Indonesia (2016 - 2019) • Vice President of Garnier South Asia at L'Oreal Asia Pacific Singapore (2011 - 2012) • 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 Vaseline & Natural Brands Asia at Unilever Asia Pacific Singapore (2005 - 2008) |
| Concurrent Positions | Chief Growth and Digital Officer at PT Unilever Indonesia Tbk (2019 – present) |
| Legal Basis for Appointment | Appointed as an Independent Commissioner based on AGM Resolution dated 15 April 2019, and on effective 20 November 2019. |
| Affiliated Relationships | Has no affiliation with other members of the Board of Commissioners and members of the Board of Directors, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 – 2023 |

BOARD OF DIRECTORS' PROFILES

TIGOR M. SIAHAAN

President Director

| | |
|-----------------------------|--|
| Age | 48 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | Bachelor's degree in Finance and Accounting (double major) from University of Virginia, Charlottesville, USA (1995) |
| Work Experience | <ul style="list-style-type: none"> • Chief Country Officer at Citi Indonesia (2011 - 2015) • Country Head - Institutional Clients Group at Citi Indonesia (2008 - 2011) • Head of Corporate and Investment Banking at Citi Indonesia (2004 - 2008) • Country Risk Manager at Citi Indonesia (2003 - 2004) • Vice President - Institutional Remedial Management Group at Head Office Citi New York (2000 - 2003) • Management Associate at Citi Indonesia (1995 - 2000) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | First appointed as President Director of CIMB Niaga based on the AGM Resolution dated 10 April 2015 and effective on 1 June 2015 Last appointment as President Director of CIMB Niaga based on the AGM Resolution dated 15 April 2019. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 - 2023 |





RITA MAS'OEN

Operations & Information Technology Director

| | |
|------------------------------------|---|
| Age | 58 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | Bachelor of Science in Computer Science from Arizona State University, Phoenix, Arizona, USA (1984) |
| Work Experience | <ul style="list-style-type: none"> • Operations & Information Technology Director at PT Bank Internasional Indonesia Tbk (2007 - 2009) • Chief Operations Officer and Member of the Board of Commissioners at PT Wahana Ottomitra Multiartha Tbk (2005 - 2009) • Director at PT Kustodian Sentral Efek Indonesia (1997 - 1998) • Marketing, Sales, Account Management, Custody Business Manager, Cash and Trade Product Development & Management, Network, Innovation & Quality Director, Operations and Information Technology, Director, Senior Country Operations Officer (Operations & Technology) at Citigroup Indonesia (1985 - 2005) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions. |
| Legal Basis for Appointment | First appointed as Director of CIMB Niaga based on the EGM Resolution dated 27 August 2009 and effective on 16 November 2009, (serving as Human Resources Director and since March 2012 as of Operations & Information Technology Director). Last appointment as Director of CIMB Niaga was based on AGM Resolution dated 15 April 2016. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 - 2020 |

| | |
|------------------------------------|---|
| Age | 57 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Postgraduate in Business Administration from Pepperdine University, USA (1988) • Bachelor's degree in Finance from University of Southern California, USA (1985) |
| Work Experience | <ul style="list-style-type: none"> • Head of Corporate Banking at PT Bank Danamon Tbk (2007 - 2010) • Vice President Director at PT Bank DBS Indonesia (2003 - 2006) • Head Credit Wholesale Banking (Executive) at Standard Chartered Bank (2000 - 2003) • General Manager of Corporate Banking Credit & Marketing at PT Bank Dagang Nasional Indonesia (1997 - 1998) • Deputy Head Domestic Corporate at Hongkong Bank (1995 - 1997) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | First appointed as Director of CIMB Niaga based on EGM Resolution dated 15 December 2010, effective on 3 March 2011. Last appointment as Director of CIMB Niaga based on AGM Resolution dated 15 April 2016. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 - 2020 |



MEGAWATI SUTANTO

Credit Director



VERA HANDAJANI
Risk Management Director

| | |
|------------------------------------|--|
| Age | 48 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Master of Business Administration from Kellogg - Hong Kong University Science and Technology, Hong Kong/USA (2013) • Bachelor's degree in Economic Management from Universitas Trisakti, Jakarta (1994) |
| Work Experience | <ul style="list-style-type: none"> • Head of Operational Risk, Greater China and Markets Asia Pacific at The Royal Bank of Scotland, Hong Kong (2012 - 2013) • Head of Financial Institutions Credit & Trading Credit Risk Management, Greater China & South Korea at The Royal Bank of Scotland, Hong Kong (2010 - 2012) • Head of Financial Institutions Credit South Asia at The Royal Bank of Scotland (RBS), Hong Kong (2007-2010) • Vice President, Regional Risk at The Royal Bank of Scotland/ABN AMRO Bank, Singapore & Hong Kong (2003-2007) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | First appointed as Director of CIMB Niaga based on EGM Resolution dated 26 July 2013, effective on 26 November 2013. Last appointment as Director of CIMB Niaga was based on AGM Resolution dated 15 April 2016. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |

| | |
|------------------------------------|--|
| Age | 48 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Master of Business Administration from Cleveland State University, Ohio, USA (1996) • Bachelor of Commerce from University of Toronto, Canada (1995) |
| Work Experience | <ul style="list-style-type: none"> • Head of Trading & Structuring at CIMB Niaga (2007 - 2014) • Head of Treasury Department at RGM Group Indonesia (2005 - 2007) • Interbank FX & Derivatives Trader at Citi Indonesia (2003 - 2005) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions. |
| Legal Basis for Appointment | First appointed as Director of CIMB Niaga based on AGM Resolution dated 27 March 2014 and effective on 29 August 2014. Last appointment as Director of CIMB Niaga was based on AGM Resolution dated 24 April 2018. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2018 – 2022 |



JOHN SIMON
Treasury & Capital Market Director



LANI DARMAWAN
Consumer Banking Director

| | |
|------------------------------------|---|
| Age | 58 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | Bachelor's degree in Dentistry from Universitas Trisakti, Jakarta (1985) |
| Work Experience | <ul style="list-style-type: none"> • Retail Banking Director at PT Bank Maybank Indonesia (2012 - 2015) • EVP Head of Network at PT Bank Permata Tbk (2010 - 2012) • Consumer Banking Country Head at Standard Chartered Indonesia (2007 - 2010) • Standard Chartered Bank Indonesia (2004 - 2007) • Consumer Banking Group Head at LippoBank (2000 - 2004) • Vice President at Citibank Indonesia (2000) • Deputy General Manager at PT Bank Central Asia Tbk (1990 - 1999) |
| Concurrent Positions | President Commissioner at PT CIMB Niaga Auto Finance (Subsidiary) (2019 – present) |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on AGM Resolution dated 15 April 2016 and effective on 3 May 2016. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |

| | |
|------------------------------------|---|
| Age | 62 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Business Law Course from Warnborough College, Oxford, UK (1982) • Law Degree from Universitas Trisakti, Jakarta (1981) |
| Work Experience | <ul style="list-style-type: none"> • Legal, Compliance Director and Corporate Secretary at PT Bank Danamon Indonesia Tbk (2009 - 2016) • Legal, Compliance Director and Corporate Secretary at PT Bank Internasional Indonesia Tbk (2005 - 2009) • Senior Advisor Legal & Compliance at PT Bank International Indonesia Tbk (2004 - 2005) • Board of Commissioners Member at PT Bank Mandiri Tbk (2004 - 2005) • Founder & Senior Partner at LBAF Law Firm (2002 - 2004) • Legal, Compliance and others Director at PT Bank International Indonesia Tbk (2000 - 2001) • Chief of Staff, Legal & Compliance Director at Citibank NA (1998 - 2000) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on AGM Resolution dated 15 April 2016 and effective on 27 July 2016 |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders |
| Term of Office | 2016 – 2020 |



FRANSISKA OEI
Compliance, Corporate Affairs & Legal Director



HEDY LAPIAN

Human Resources Director

| | |
|------------------------------------|---|
| Age | 61 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> Master of Business Administration in Finance from University of Pittsburgh, USA (1985) Economics Degree from Universitas Parahyangan, Bandung (1983) |
| Work Experience | <ul style="list-style-type: none"> Independent Commissioner at PT Asuransi Tokio Marine Indonesia (2015 - 2016) Risk Management Director at PT Bank Maybank Indonesia Tbk (d/h PT Bank Internasional Indonesia Tbk) (2010 - 2014) Commercial Banking Director at Barclays Indonesia (2009 - 2010) Country Head of Corporate Coverage Indonesia at ABN Amro Jakarta (2007 - 2008) Director & CFO at PT AIG Lippo Life (2001 - 2006) Corporate Banking Director at PT Bank Maybank Indonesia Tbk (d/h PT Bank Internasional Indonesia Tbk) (2000 - 2001) Corporate Banking Director at American Express Bank (1994 - 2000) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on AGM Resolution dated 15 April 2016 and effective on 15 August 2016 |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2016 – 2020 |

| | |
|------------------------------------|---|
| Age | 54 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> Master of Business Administration from Erasmus Universiteit, Rotterdam, Belanda (1991) Bachelor's degree in Economics, Universitas Trisakti (1989) |
| Work Experience | <ul style="list-style-type: none"> Chief of Sharia 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 PT. Bank Niaga Tbk. in 1992 and began his career by attending the Executive Education Program |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on AGM Resolution dated on 15 April 2016 and effective on 28 September 2016 |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders |
| Term of Office | 2016 – 2020 |



PANDJI P. DJAJANEGARA

Syariah Banking Director



RAHARDJA ALIMHAMZAH*
Business Banking Director

| | |
|------------------------------------|---|
| Age | 53 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Postgraduate in Finance and Accounting, Universitas Indonesia (1994) • Bachelor's degree in Industrial Engineering, from University of New South Wales, Sydney, Australia (1989) |
| Work Experience | <ul style="list-style-type: none"> • Partner Senior at PT Sinergi Kapital Asia (2015 - 2016) • Corporate Banking - Managing Director, Head of Institutional Banking Group at PT Bank DBS Indonesia (2014) • Corporate Banking - Managing Director, Global Banking at PT Bank Internasional Indonesia Tbk (2009 - 2014) • Corporate Banking - Director, Head of Corporate & Investment Banking at PT Bank Rabobank International Indonesia, Jakarta (2003 - 2009) • Corporate Banking Unit – Assistant Vice President (Executive Officer) at Citibank N.A., Jakarta (2000 - 2003) • Remedial Management - Vice President (Executive Officer) at Citibank N.A., Jakarta (1998 - 2000) • Asian Multinational Unit - Assistant Vice President (Executive Officer) at Citibank N.A., Jakarta (1997 - 1998) • Manager - Corporate Banking Unit American Express Bank at Jakarta Branch (1995 - 1997) • Assistant Manager - Financial Institutions at Standard Chartered Bank (1991 - 1994) • Management Trainee at Bank Summa (1990 - 1991) |
| Concurrent Positions | President Commissioner of PT CIMB Niaga Sekuritas (Subsidiary), (2018 - present) |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on EGM Resolution dated 24 August 2017 and effective on 24 August 2017. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2017 – 2021 |

*) Bank has received the resignation letter of Rahardja Alimhamzah from his position as Director according to on 21 February 2020 and will be proposed for approval in the 2020 AGM

| | |
|------------------------------------|--|
| Age | 53 |
| Nationality | Malaysian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Cambridge Summer School Program, Executive Education from Cambridge University (2018) • Bachelor of Science in Finance from Indiana University of Pennsylvania, USA (1990). With Honors: Magna Cum Laude |
| Work Experience | <ul style="list-style-type: none"> • 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 final position as Vice President - Head of Business Planning & Analytics (1991 - 2007) |
| Concurrent Positions | Does not hold concurrent positions, either as a member of the Board of Commissioners, a member of the Board of Directors, a committee member, or other positions. |
| Legal Basis for Appointment | Appointed as Director of CIMB Niaga based on AGM Resolution dated 19 December 2018 and effective on 24 April 2019. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 – 2023 |



LEE KAI KWONG
Finance & SPAPM Director

SHARIA SUPERVISORY BOARD'S PROFILES

PROF. DR. M. QURAIISH SHIHAB, MA

Chairman

| | |
|-----------------------------|---|
| Age | 76 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> • Doctorate Tafsir Al Qur'an from Universitas Al-Azhar - Cairo, Egypt (1982) • Master's Tafsir and Hadits from Universitas Al-Azhar - Cairo, Egypt (1969) • Bachelor's degree from Universitas Al-Azhar - Cairo, Egypt (1967) |
| Work Experience | <ul style="list-style-type: none"> • Director of Center of Quranic Studies, Jakarta (2003 - 2018) • Post Graduate Professor at Universitas Islam Negeri (UIN) Syarif Hidayatullah (1992- 2013) • Indonesia Ambassador to the Arab Republic of Egypt, Djibouti & Somalia(1999 -2002) • Member of MPR-RI (1982-2002) • Minister of Religious Affairs 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 Ulema Council (Headquarter) (1985 - 1998) |
| Concurrent Positions | <ul style="list-style-type: none"> • Chairman of Sharia Supervisory Board at BTN Syariah (2019 - present) • Member of Pentashih Al-Quran at Department of Religious Affairs of the Republic of Indonesia (1989-present) |
| Legal Basis for Appointment | First appointed as Chairman of CIMB Niaga Sharia Supervisory Board based on AGM Resolution dated 23 April 2008, effective on 11 February 2009 and reappointed to the same position based on AGM Resolution dated 15 April 2016. Last appointment as Chairman of the Bank's Sharia Supervisory Board based on AGM Resolution dated 15 April 2019. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 - 2023 |





PROF. DR. FATHURRAHMAN DJAMIL, MA

Member

| | |
|-----------------------------|--|
| Age | 59 |
| Nationality | Indonesian |
| Domicile | South Tangerang |
| Education | <ul style="list-style-type: none"> • Doctorate in Islamic Legal Islam Theory from UIN Syarif Hidayatullah (1994) • Master's degree in Sharia from UIN Syarif Hidayatullah (1987) • Bachelor's degree in Sharia from UIN Syarif Hidayatullah (1982) • Baccalaureate in Sharia from UIN Syarif Hidayatullah (1981) |
| Work Experience | <ul style="list-style-type: none"> • Member of Sharia Supervisory Board at LB Salam (2007 – 2012) • Dean of Islamic Studies Faculty at Universitas Muhammadiyah Jakarta (2000 – 2004) • Lecturer on Islamic Legal Philosophy at Law Faculty of Universitas Muhammadiyah Jakarta (1985 – 2000) • Vice Rector for Academic Affairs at IAIN Syarif Hidayatullah Jakarta (1997 – 2000) • Lecturer on Islamic Legal Procedure at Law Faculty of Universitas Muhammadiyah Jakarta (1990 – 1995) • Vice Dean for Student Affairs at Sharia Faculty at IAIN Syarif Hidayatullah Jakarta (1994 – 1996) • Head of Muamalat Department Sharia Faculty at IAIN Syarif Hidayatullah Jakarta (1987 – 1989) • Secretary on Islamic Court at Sharia Faculty at IAIN Syarif Hidayatullah Jakarta (1982 – 1987) • Lecturer on Islamic Court in Indonesia at Sharia Faculty at IAIN Syarif Hidayatullah Jakarta (1982 – 1987) |
| Concurrent Positions | <ul style="list-style-type: none"> • Chairman of Sharia Supervisory Board at Adira Finance Sharia (2011 - present) • Chairman of Sharia Supervisory Board at Bank BCA Sharia (2010 - present) • Member of Sharia Supervisory Board at CIMB Niaga Autofinance (2010 - present) • Chairman of Sharia Supervisory Board at AIA Sharia Branch (2009 - present) • Professor of Post Graduate Program at Universitas Indonesia (2006 - present) • Vice Chairman of the Fatwa Commission of the Indonesian Ulama Council (MUI) (2005 - present) • Vice Chairman of the National Sharia Council (DSN-MUI) (2005 - present) • Lecturer on Law and Finance in Islam at Post Graduate Program at Universitas Muhammadiyah Jakarta (2000 – present) • Professor at UIN Syarif Hidayatullah (2000 - present) • Lecturer on Social History of Islamic Law at Post Graduate Program at UIN Syarif Hidayatullah Jakarta (1996 – present) |
| Legal Basis for Appointment | First appointed as a Member of the CIMB Niaga Sharia Supervisory Board based on EGM Resolution dated 19 December 2008, effective on 11 February 2009, and reappointed to the same position based on EGM Resolution dated 15 April 2016. Last appointment as Member of the Bank's Sharia Supervisory Board based on AGM Resolution dated 15 April 2019. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 - 2023 |



DR. YULIZAR DJAMALUDDIN SANREGO, M.E.C.

Member

| | |
|-----------------------------|---|
| Age | 46 |
| Nationality | Indonesian |
| Domicile | Bogor |
| Education | <ul style="list-style-type: none"> • Doctorate in Islamic Economics, from Universitas Islam Negeri (UIN) Syarif Hidayatullah (2010) • Master's in Islamic Economics and Finance, from International Islamic University Malaysia (2005) • Bachelor's degree in Islamic Economics (Muamalah), from Universitas Djuanda Ciawi (1999) |
| Work Experience | <ul style="list-style-type: none"> • Member of the Sharia Supervisory Board at Panin Asset Managemet (2011 – 2016) • Moderator in Finance Accreditation Agency (FAA) at Bank Negara Malaysia (BNM) – Moderation Committee for the Discipline of Shariah Principle & Practices for Islamic Bankers (2013). • Team Leader – “A Study on the Development of Islamic Microfinance: Regulation and Supervision Model”. In Collaboration with Department of Non-Banking Financial Institution (IKNB) - Finance Services Authority (OJK), Republic of Indonesia (2013). • Vice Chairman, Academic & Student Affairs at Tazkia Islamic Business School, Bogor - Indonesia (2006 – 2008) • Invited Researcher (Fellow Researcher) at Center for Central Banking Education and Studies at Central Bank of INDONESIA (PPSK – BI) (2006 – 2008) • Head Department of Islamic Economics at Tazkia Islamic Business School, Bogor - Indonesia (2005 – 2007) |
| Concurrent Positions | <ul style="list-style-type: none"> • Member of Sharia Supervisory Board at PBMT Ventura (2019 - sekarang) • Islamic Economic & Finance Advisor/Researcher at Saudi Arabian Monetary Authority – SAMA, Kingdom of Saudi Arabia (2017 – present) • Member of Sharia Supervisory Board of Bank BTB (2016 - present) • Member of Sharia Supervisory Board of Panin Sekuritas (2014 - present) • Member of Sharia Supervisory Board of LPEI Exim (2012 - present) • Member of DSN MUI for Capital Market (2010 - present) |
| Legal Basis for Appointment | First appointed as a member of the CIMB Niaga Sharia Supervisory Board at the AGM Resolution on 28 March 2013, effective on 10 June 2013, and reappointed to the same position based on AGM Resolution decision dated 15 April 2016. Last appointment as a Member of the Bank's Sharia Supervisory Board based on AGM Resolution decision dated 15 April 2019. |
| Affiliated Relationships | Has no financial or familial affiliation relations with other members of the Board of Directors, members of the Board of Commissioners, or with the Majority or Controlling Shareholders. |
| Term of Office | 2019 - 2023 |

INFORMATION ON MANAGEMENT CHANGES AFTER THE END OF THE 2019 FISCAL YEAR

1. The Bank accepted Rahardja Alimhamzah's resignation as CIMB Niaga Director through a letter received by the Bank on 21 February 2020, for approval at the 2020 AGMS. To comply with prevailing regulations, the Bank reported this matter to the Regulator and disclosed the information to the public through the CIMB Niaga website and the Indonesia Stock Exchange website on 25 February 2020.
2. In addition, the Bank has also received resignation of Tengku Dato' Sri Zafrul Tengku Abdul Aziz from his position as President Commissioner of CIMB Niaga through his letter dated 9 March 2020. The resignation will be conveyed to obtain resolution in the 2020 AGM. In order to comply with the prevailing regulations, the Bank has reported regarding his resignation to Regulators and disclose information to the public through the CIMB Niaga website and the Indonesia Stock Exchange website on 10 March 2020.

SENIOR EXECUTIVES' PROFILES



ANTONIUS PRAMANA GUNADI
CHIEF AUDIT EXECUTIVE

Indonesian Citizen, 45 years old.
Joined CIMB Niaga in December 2016 and has served as Chief Audit Executive since 3 January 2017. Started his career as an Auditor at the public accounting firm Coopers & Lybrand, KPMG and Ernst & Young before entering the banking industry and becoming Head of Internal Audit at ABN Amro Bank Indonesia, Barclays Indonesia, and Bank Internasional Indonesia. Prior to joining CIMB Niaga, he served as Audit Director at Citibank and was responsible for audit activities in Indonesia and a number of countries in Asia and EMEA. He holds a Bachelor's degree in Accounting from Universitas Tarumanagara and several international certifications including Certified Internal Auditor (CIA) and Certified Anti Money Laundering Specialist (CAMS).



HENDRA LEMBONG
CHIEF OF TRANSFORMATION OFFICER

Indonesian Citizen, 48 years old.
Has Served as the Chief Transformation Officer at CIMB Niaga since January 2019, previously served as CIMB Niaga's Chief of Transaction Banking and Chief of Fintech at CIMB Group. Prior to joining CIMB Niaga, he served as Managing Director at JP Morgan Singapore, Deutsche Bank, London and Citibank branches in various countries.

He holds a Master's Degree which he earned from Stanford University, USA in 1994.



RUSLY JOHANNES
CHIEF OF CORPORATE BANKING & FINANCIAL INSTITUTION
CHIEF OF TRANSACTION BANKING

Indonesian citizen, 49 years old.
Has served as Chief of Corporate Banking and Financial Institution and Chief of Transaction Banking since February 2015. He has held various positions at ABN AMRO Bank Indonesia, Deutsche Securities Inc. New York, and Rabobank Indonesia. Before joining CIMB Niaga, he served as Managing Director, Local Corporate Unit, Corporate and Investment Banking at Citibank Indonesia.

He completed his MBA program at The Anderson School, UCLA and Bachelor of Business Administration program at The University of Texas (Austin).



SUKARMAN OMAR
CHIEF OF MICRO, SMALL & MEDIUM ENTERPRISE

Indonesian citizen, 61 years old.
Her served as CIMB Niaga's Chief of SME Banking since November 2013. Previously he held various positions at Bank Permata since 1986 and most recently served as Head of SME at Bank Permata.

He is a graduated from Ryama University, Medan.





ADRIAN PANGGABEAN

CHIEF ECONOMIST, TREASURY AND CAPITAL MARKET

Indonesian Citizen, 53 years old.

He served as Head of Economist / Chief Economist Bank CIMB Niaga since October 2016.

Half of his career was spent overseas. Adrian began his career as a Lecturer in Fakultas Ekonomi Universitas Indonesia, and visiting professor for State finance at KIMEP (Kazakhstan), then worked as a Policy Advisor at UNDP (Indonesia), economist for the Southeast Asia region at Nomura (Singapore), Asian Development Bank (Philippines), and economic advisor in the Prime Minister of Brunei Darussalam office. Upon returning to Indonesia, Adrian worked in the fund management industry and became CEO of several Investment Manager companies.

He holds a Bachelor's degree in Economics from Universitas Indonesia and a Master of Social Science and Doctor of Philosophy (PhD) from the University of Birmingham, England.



ALBERT SUHANDINATA

HEAD OF CONSUMER BANKING OPERATIONS

Indonesian citizen, 42 years old.

Serves as Head of Consumer Banking Operations at CIMB Niaga. He previously worked at Citibank for 6 years, Bank Barclays Indonesia for 2 years, Commonwealth Bank for 2.5 years, ICBC for 2.5 years, and Bank Ganesha as Director of IT and Operations for 1.5 years.

He holds a Bachelor's Degree in Finance from California State Polytechnic University, Pomona and an MBA from Loyola Marymount University.



AMIR MIRZA

HEAD OF CASH MANAGEMENT

Indonesian citizen, 46 years old.

Started his banking career and held senior positions at Deutsche Bank AG Jakarta, before finally joining Bank CIMB Niaga in November 2009.

He holds a Bachelor's Degree in Industrial Engineering from Bandung Institute of Technology.



ANTONIUS SUKRISWANTO

HEAD OF ANTI FRAUD MANAGEMENT

Indonesian citizen, 56 years old.

CIMB Niaga's Head of Anti-Fraud Management since 2011. Has experience covering operational, audit and operational risk management and prior to 2008-2011 held the position of Head of Operational Risk Management at OCBC NISP, Barclays Indonesia, and Bank Ekonomi Rahardja (HSBC Group).

He holds a Bachelor's degree in Political Science in International Relations from Universitas Gadjah Mada Yogyakarta, INSEAD Senior Leadership Program Singapore - France, and has several training related to banking and management.



AULIA MOCHTAR

HEAD OF MONEY MARKET & FUNDING - TREASURY

Indonesian citizen, 53 years old.

Has worked at Bank CIMB Niaga since 2006 as Head of Trading Desk and became Funding & Gapping Group Head in 2009. He began his banking career in several domestic and Japanese banks.

He holds a Bachelor's Degree in Computer Science from Embry Riddle Aeronautical University, Daytona Beach - Florida USA.



AURELIA MULYONO
HEAD OF RISK CONTROL UNIT

Indonesian citizen, 52 years old. Head of Bank CIMB Niaga's Risk Control Unit Consumer Banking since 2019. Previously held various positions at Bank Permata since 2008 and most recently served as Director of Human Capital & Risk Management at PT Catur Sentosa Adiprana Tbk.

She holds a Bachelor's degree in Economics / Accounting from Universitas Katolik Parahyangan.



BAMBANG KARSONO ADI
HEAD OF DIGITAL BANKING, BRANCHLESS & PARTNERSHIP

Indonesian citizen, 53 years old. Has served as Head of Digital Banking, Branchless & Partnership at CIMB Niaga since October 2015. Specialist in the credit card business and has worked at several banks such as LippoBank, Bank Bukopin and Visa International.

Previously, he served as Head of Cards & Merchant Business at CIMB Niaga from September 2012.

He graduated from the Faculty of Economics, majoring in Marketing Management, University of Trisakti.



BANYON ANANTOSEN
HEAD OF CONSUMER COLLECTION AND RECOVERY

Indonesian citizen, 52 years old. Head of Consumer Collection and Recovery at CIMB Niaga since September 2017.

He previously held the position of Group Head of Unsecured Collection at CIMB Niaga, Executive Vice President of Card & Loan Processing, Fraud and Collection at Bank Mega, Senior Vice President of Micro Collection at Bank Danamon, Vice President of Collection of HSBC, and Assistant Vice President of Credit Operation at Citibank.

He holds a Bachelor degree in Economics Management from Airlangga University, Surabaya.



BUNG ALDILLA
HEAD OF SHARIA CONSUMER, PRODUCT AND BUSINESS ANALYTICS

Indonesian Citizen. He joined CIMB Niaga on 8 October 2018 and served as as Head of Sharia Consumer, Product and Business Analytics effective from 1 August 2019.

He is responsible for Sharia Consumers and reports to the Sharia Banking Director.



CECILIA NINIK MARTINI
HEAD OF COMMERCIAL BANKING III

Indonesian citizen, 54 years old. Head of Commercial Banking for Central Java. Joined CIMB Niaga in 1989 through the Executive Education Program after earning a Bachelor's Degree in Accounting from Parahyangan University Bandung.

She has attended Leadership Programs from INSEAD in Fontainebleau and Singapore, earned BSMR Commercial Loan/Business Certification from Omega.



CHAIRANY DANUSAPUTRA
HEAD OF HR SHARED SERVICE

Indonesian citizen. She graduated with Bachelor of Communication title from Padjajaran University on 1995. Before she started her career in CIMB Niaga, she started it in several Banks for almost 23 years, such as PT Bank Commonwealth for 10 years, PT Bank Sumitomo Mitsui Indonesia for 7 years and other Companies.





CHIALMI DIALDESTORO ROSALIM

HEAD OF STRUCTURED, ACQUISITION & SYNDICATED FINANCE AND HEAD OF BUSINESS DEVELOPMENT

Indonesian citizen.

Joined CIMB Niaga in December 2017 and served as Head of Structured, Acquisition & Syndicated Finance and also as Head of Business Development since April 2018. Starting as a Management Associate at Citigroup Indonesia in 1996, with more than 23 years in the global corporate and investment banking sector in Asia, United Kingdom, Europe and the Middle East.

Holds a Master's degree in Professional Accounting (with honor) from The University of Texas at Austin and a Bachelor of Science degree in Accounting and Finance (with honor) from The Oklahoma State University.



DAJANI

HEAD OF SME I (JAKARTA)

Indonesian citizen, 50 years old. Head of SME1 at CIMB Niaga since September 2016. Previously, she was Area Manager of SME Jakarta-4 at CIMB Niaga.

Started her career in 1995 as an Account Officer at Bank Dagang Nasional Indonesia, Tanah Abang branch, Bank Mashill Utama, Glodok branch, and as Marketing Manager, Jakarta – Region to the Commercial Business Head of Jabodetabek1 at Bank OCBC NISP until December, 2014.

She holds a Bachelor's Degree in Science, - Physics from the Faculty of Science - University of Diponegoro, Semarang



DANIEL EDISON HUTAPEA

HEAD OF TREASURY RISK ANALYTICS & RCU

Indonesian citizen, 48 years old. He has served as Head of Treasury Risk Analytics & RCU since 2017. Started his banking career as an Account Officer at Bank Niaga in 1997 and most recently worked as Relationship Manager of Financial Institutions from 2000 to 2008. Has served as Credit & Risk Analytics Head at CIMB Niaga since 2008.

He obtained a Bachelor's Degree in Accounting/ Economics from Padjajaran University, Bandung in 1995.



DJOJO BOENTORO

HEAD OF CONSUMER CREDIT UNDERWRITING

Indonesian citizen, 53 years old.

Head of Consumer Credit Risk since September 2017.

He previously served as Head of Consumer Finance at Maybank Indonesia, Member Relation Director at MasterCard International Inc., Indonesia, Wealth Director at PT. AXA Financial Indonesia, and various positions at Bank Internasional Indonesia. He has more than 24 years of work experience in the banking industry.

Obtained a Bachelor's Degree in Civil Engineering from Parahyangan University, Bandung in 1989.



ENTIN ROSTINI

HEAD OF ANTI MONEY LAUNDERING (AML)

Indonesian citizen, 55 years old.

Head of Anti-Money Laundering (AML) at CIMB Niaga since December 2016. Started her career, and served in different positions at Bank Internasional Indonesia, Compliance Head of Bank Chinatrust Indonesia, and AML Head of Bank Danamon Indonesia.

She holds a Bachelor's Degree in Economics, majoring in Accounting from Padjadjaran University in Bandung and Master of Finance Degree from the University of Gajah Mada in Yogyakarta



ERIC AUGIE SAPUTRA

HEAD OF CUSTOMER JOURNEY

Indonesian citizen, 40 years old.

Has served as CIMB Niaga's Head of Customer Journey since 2019. Previously, served for 8 years 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 Analytic for Consumer Banking. Previously over 10 years served at Astra Credit Companies and held various senior positions in Credit Risk.

Has a degree in Industrial Engineering from Institut Teknologi Bandung.



ERIC GUNAWAN KOSASIH
HEAD OF LEARNING & DEVELOPMENT

Indonesian citizen.
He began working at CIMB Niaga since September 2019 as Head of Learning & Development at the Human Resources Directorate.

Prior to joining CIMB Niaga, he served at Lippo Group as a Senior HR Officer, PT Bank Danamon Tbk as EVP Talent, Learning and Rewards, PT Bank CIMB Niaga Tbk as SVP & Head of Learning & Talent Development and PT Bank HSBC Indonesia as SVP of Resource Planning, Policy, Analytics and Talent Management.

Graduated from the Department of Petrochemical Engineering, Universitas Indonesia in 1995.



FAISAL ASWIN TAMBAYONG
HEAD OF COMMERCIAL BANKING I

Indonesian citizen, 55 years old.
Has served as Head of Commercial Banking I, and previously as Head of Business Products and Strategic Development since January 2013 and has held senior positions at ABN AMRO and ANZ Indonesia as Head of Business Banking.

He obtained his Law Degree from the University of Sebelas March, Solo, Indonesia and was enrolled in the Bank Niaga Executive Education Program in 1990.



FERDINAND RENALDI WAWOLUMAYA
HEAD OF TRADING & STRUCTURING

Indonesian citizen, 38 years old.
Head of Trading & Structuring at CIMB Niaga since October 2015. He has had experience in the field of Treasury since 2004.

He holds a Bachelor of Science degree from the National University of Singapore.



FURIYANTO
HEAD OF SECURITIES SERVICES

Indonesian citizen, 51 years old.
Head of Securities Services at CIMB Niaga since September 2016. He started his career at CIMB Niaga in 1991, and joined IBRA prior to rejoining CIMB Niaga in 2003.

He holds a Bachelor's Degree in Mathematics from the University of Gajah Mada and a Master's Degree in Financial Management from one of the state universities in Indonesia.



HARTANTO KURNIAWAN
HEAD OF COMMERCIAL BUSINESS CREDIT

Indonesian citizen.
Joined Bank CIMB Niaga in September 2017. Prior to joining CIMB Niaga, he served as Group Head of Credit Control & Supervision at Bank Mandiri and Head of Credit Approval at Maybank Indonesia.

He started his career in the field of financial institution and banking in 1994. He has experience in Commercial Banking, Corporate Banking, and Loan Workout. He has also held various positions in several financial institutions/ banks, such as ORIX Indonesia Finance, Indonesian Bank Restructuring Agency, International Finance Corporation/ - World Bank, Bank Central Asia, and Bank Permata.

He holds a Master's Degree in Management from PPM Management - Jakarta, and a Bachelor's Degree in Mechanical Engineering from Brawijaya University - Malang, East Java.



HELEN MARIS
HEAD OF FINANCE

Indonesian citizen.
Head of Business Planning and Network Management - Consumer Banking at CIMB Niaga since July 2016 and Head of Finance since November 2019.

Started her career as Management Associate at Citibank Indonesia, and was subsequently rotated across various countries, holding various positions as Financial Planning and Analysis Head, Consumer Bank HR Generalist Head, and Chief of Staff.

She holds a Bachelor's Degree in Business and Master of Business in Finance Degree from the University of Technology, Sydney, Australia.



HENDRA GUNAWAN
HEAD OF BUSINESS BANKING OFFICE

Indonesian citizen.
Appointed as Head of Business Banking Office at the Business Banking Directorate effective 2 September 2019. Completed his education at the Department of Accounting, Universitas Tarumanegara in 2003.

Before joining CIMB Niaga, worked at PT. Bank HSBC, Indonesia as Head of Financial Planning and Analysis, PT. Bank Ekonomi Raharja Tbk as Head of Business Finance and PT. Bank DBS, Indonesia as Assistant Vice President - Finance Control.



HENDRA GUNAWAN
HEAD OF MIKRO LINKAGE

CIMB Niaga's Head of Micro Linkage since March 2019. Joined Bank Niaga as a participant in the Commercial Banking Special Education Program in 1997, with his last position as Micro Linkage Area Manager since 2012.

He is a Mechanical Engineering graduate in Industrial Engineering from Universitas Indonesia in 1997.



HENRY SAWALI
HEAD OF COMMERCIAL & MSME BANKING CREDIT

Indonesian citizen, 51 years old.
Head of Commercial & MSME Banking Credit at CIMB Niaga since February 2017. Previously served in Bank LTBC Central Asia, Bank ANZ Indonesia, Bank Permata, Bank Danamon, and most recently at Bank OCBC NISP as Head of Corporate Banking Credit.

He is a Bachelor of Science graduate, Faculty of Finance from the California State University of Fresno, United States.



HERNAMEN TANDIANTO
HEAD OF TREASURY DISTRIBUTION

Indonesia citizen, 41 years old.
He has served as Head of Treasury Distribution of CIMB Niaga since 2018.

He has 18 years of experience working in banking sector with 15 years working experience in Treasury Sales, foreign and local banks, all segment from corporation as well as individual. His experiences and certification including plain vanilla, derivative as well as structured products.

He earned an MM degree from Gadjah Mada University and a Bachelor's degree in Civil Engineering from Atma Jaya University.



I GUSTI NGURAH DWI SAPTA
HEAD OF NON RETAIL CREDIT ADMINISTRATION,
CHECKING & APPRAISAL

Indonesia citizen.
He has served as Head of Non Retail Credit Administration, Checking & Appraisal of CIMB Niaga since October 2018.

He has 20 years of experience in the banking industry, with started as CRU Manager at Standart Chartered Bank (Year 1998 -2004) and continued as CCU Head at PT Bank DBS Indonesia (2004-2007), Head of Credit Control Unit at PT Bank Danamon Indonesia Tbk (Year 2007 - 2016) and Head of Credit Risk Control at Standart Chartered Bank before finally joining PT Bank CIMB Niaga as Non Retail Credit administration, Checking & Appraisal Head for the Credit Directory in 2018.

He holds a Bachelor's Degree from the University of Trisakti Jakarta.



JEFFREY BOB KARMAN
HEAD OF CORPORATE BUSINESS CREDIT

Indonesian citizen, 59 years old.
He joined CIMB Niaga in October 2013 and has 27 years of professional experience. He held several key positions at various banks and financial institutions, such as Standard Chartered Bank, ABN AMRO Bank N.V., Sucorinvest Gani, and Bank OCBC NISP.

He earned his Bachelor of Science Degree, majoring in Business Administration - Finance from the University of San Francisco and a Master's Degree in Management - International Management from Prasetya Mulya Management Institute.



JONI HERMANTO
HEAD OF TRANSACTION BANKING SALES

Head of Transaction Banking Sales at the Transaction Banking Directorate effective from 22 November 2019.

Previously served at PT Bank Danamon Indonesia Tbk as Regional Transaction Banking Sales Head & Trade Sales Head, PT Bank HSBC Indonesia as Senior Business Development Manager and PT Bank Commonwealth Indonesia as Head of Global Trade and Transaction Services.

Finished his education at the Department of Financial Management, Universitas Trisakti in 1999.



JONI RAINI
HEAD OF HR BUSINESS PARTNER, TALENT ACQUISITION, REWARDS & PERFORMANCE

Indonesian citizen, 39 years old. Has served as the Head of HR Business Partner, Talent Acquisition, Rewards & Performance at CIMB Niaga since 2019, Head of HR Business Partner, Rewards & Services since 2017, Head of HR Rewards, Performance & Services since 2014 and Head of Rewards & Performance since 2013. He also served as Talent & Leadership Development Group Head since 2011. Previously, he served as Head of Human Resources at Bank Barclays Indonesia and prior to that, he was Head of HR Management & Services and Head of Learning & Development at Bank UOB Buana.

He obtained his Bachelor's Degree in Economics from Tarumanagara University and a Master's Degree from Pelita Harapan University, and an Executive MBA Degree from Peking University, China.



JOSEPHINE MERCY ARI PRIAMSARI
HEAD OF WHOLESALE BANKING OPERATIONS & SHARED SERVICES CENTER

Indonesian citizen. Currently serves as the Head of Wholesale Banking Operations & Shared Services Center. Joined CIMB Niaga in September 2011.

She previously served as Head of Central Processing Center at Bank Internasional Indonesia from 2005 to 2011, and worked at Citigroup Indonesia from 1997 to 2005, with her last position as Head of Corporate Payment Operations.



JULIANA
HEAD OF PRIVATE BANKING

Head of Private Banking at the Business Banking Directorate effective from 16 December 2019. Prior to joining CIMB Niaga, served at Bank LGT LTD, Singapore as Director, Relationship Manager. PT Julius Baer Advisors Indonesia as Director, Senior Client Advisors and Standard Chartered Private Bank Singapore as Director, Relationship Manager.

Completed her education at the Department of Economics, Universitas Katolik Parahyangan in 1997.



JULIUS WIANTARA TJHIOE
HEAD OF OPERATIONAL RISK MANAGEMENT (ORM)

Indonesian citizen, 54 years old. Has worked with CIMB Niaga since 2015 as Head of Operational Risk Management (ORM).

Previously served 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), as well as in several banks as Head of Internal Audit.

He obtained his Bachelor of Economics Degree in 1992, majoring in Finance and Accounting, from Macquarie University, New South Wales, Australia.



KOEI HWEI LIEN
HEAD OF RETAIL CREDIT RISK MANAGEMENT

Indonesian citizen. Served as CIMB Niaga's Head of Retail Credit Risk Management since May 2015.

Started her career as a Management Trainee at GE Finance Indonesia before entering retail risk management with a position as Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank and Bank Danamon (SEMM). Has a Bachelor of Economics degree from Universitas Atma Jaya Yogyakarta and a Masters in Management from Prasetya Mulya.

**LENA**

HEAD OF LWO FOR COMMERCIAL BANKING (COMBA) & MSME

Indonesian citizen, 52 years old. Has served as Head of LWO for Commercial Banking (Comba) & MSME (formerly ARR) of CIMB Niaga since July 2015. She started her career at Bank Permata (formerly Bank Bali), from 1991-2010, with her latest 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 graduated with a Bachelor Degree from the University of Atma Jaya Yogyakarta in 1991.

**LINDA MARSHELIA**

HEAD OF FINANCIAL INSTITUTION

Indonesian citizen. 48 years old. Linda has spent the last 24 years of her career in the banking sector. She joined PT. Bank CIMB Niaga Tbk in October 2018 as the Head of Financial Institutions.

Prior to that, she has worked in MUFG Bank Ltd, Indonesia as the Head of Financial Institution and Multi National Corporates. She also served as Director, Multi National Corporate unit at Standard Chartered Bank, Indonesia and as Senior Relationship Manager, Financial Institution unit at Citibank Indonesia.

Linda holds a Bachelor Degree in Business Administration from Institute Business Indonesia.

**LISTON SIAHAAN**

HEAD OF COMPLIANCE MANAGEMENT

Indonesian citizen, 52 years old. He has currently served as Head of Compliance Management at CIMB Niaga since October 2013.

Previously he served as Chief of the Division of Risk Management Group of Bank Niaga and worked at the National Bank Restructuring Agency (BPPN) and PT Pefindo.

He obtained his Bachelor's Degree from Bandung Institute of Technology in 1992 and Master of Management Degree from Prasetya Mulya Business School, Jakarta.

**LUKITO ADISUBRATA**

HEAD OF NON BRANCH CHANNEL

Indonesian citizen, 44 years old. Has served as Head of Non Branch Channel of CIMB Niaga since April 2011. Previously he occupied senior positions in Bank Permata, Lippo Bank, and Citibank N.A.

He obtained a Bachelor's Degree from Tarumanagara University in 1997

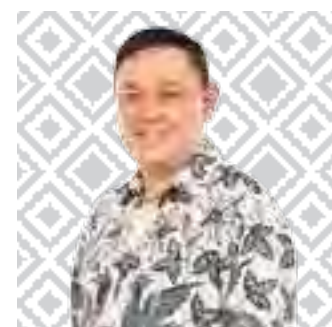
**MIRANTY SUPARDI**

HEAD OF CORPORATE BANKING I

Indonesian citizen. Has served as Head of Corporate Banking Division I CIMB Niaga overseeing the Property, Regional Corporate and Multinational division since August 2014.

Previously, she worked at Citibank New York and Hong Kong with her last position as Senior Vice President for the Corporate and Investment Banking division at Citibank Indonesia.

She holds a Bachelor's Degree in Business Administration from the University of Wisconsin Madison, USA and a Master's Degree in Business Administration from Cornell University, USA.

**NOVIADY WAHYUDI**

HEAD OF SEGMENT & RETAIL PRODUCT

Indonesian citizen, 46 years old. Joined CIMB in 2011. Previously, was a senior partner in a consulting firm and started his career with Citibank.

Graduated from Universitas Indonesia, obtained an MBA Degree from the National University of Singapore and attended the Executive Leadership Program at INSEAD business school.

Responsible for all retail products (deposits, wealth, insurance, mortgages, indirect auto, credit cards and personal loans). In addition, is also responsible for the preferred banking, workplace banking and community segments.



PASKALINA PN SINGARA

HEAD OF CREDIT OFFICE & ASSET DISPOSAL

Indonesian citizen.

Head of Credit Office & Asset Disposal at CIMB Niaga since July 2019. Previously held various positions at CIMB Niaga since 2012 and most recently served as Asset Disposal & Project Management Head.

Has a Bachelor's degree in Industrial Engineering from Universitas Pembangunan Nasional and a Masters of Business Administration in Finance from Universitas Trisakti.



RIA YOHANITA

HEAD OF OPERATIONAL ACCOUNTING

Indonesian citizen.

Has served as Head of Operational Accounting at Bank CIMB Niaga since June 2017.

She has more than 12 years of experience in the banking industry, which started as Supervisor and Assistant Manager, Finance & Accounting Department at PT ANZ Panin Bank (2004 - 2009) and continued as Head of Project & Development, Finance & Accounting Department at PT Bank UOB Indonesia (2011-2011), Head of FTP Policy & Framework, Central Treasury Unit at PT Bank UOB Indonesia (2013 - 2016) before finally joining PT Bank CIMB Niaga as Risk Control Unit Head for the Strategy & Finance Directorate in 2016.

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



RATRI SETYORINI

HEAD OF RISK CONTROL UNIT

Indonesian citizen.

Has served as Head of the Business Banking Risk Control Unit since January 2017. Started her career as a Management Associate at Citibank in September 2001 with her last position, prior to joining Bank CIMB Niaga, as Head of Middle Office and Support of SME at Bank UOB Indonesia. Has experience working at Standard Chartered Bank Japan and also experience as guest auditor at various overseas branches of Standard Chartered Bank, such as Pakistan, Bangladesh, India, and Malaysia. Has more than 10 years' experience in the field of Operational Risk, both for retail and non-retail banking.

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



RIBOET BUDIONO

HEAD OF CORPORATE BANKING II

Indonesian citizen

Joined CIMB Niaga in April 2016 as Head of Corporate Banking – SOE, Infrastructure & Energy. Previously, he worked at Standard Chartered Bank as the Director of Corporate & Institutional Client.

Started his career at Societe Generale Leasing and VP of Business Development at GE Capital SE Asia in Singapore.



RESTI PRAMESTUTI RACHMAT

HEAD OF CORPORATE BANKING OFFICE

Indonesian citizen, 53 years old.

Has served as Head of Corporate Banking Office since January 2018. Previously served as Structured Finance, Mergers and Acquisitions Head from 2011 to 2017, Corporate Banking Division / Group Head until 2010, Special Asset Management Division Head until 2004. Began his career at CIMB Niaga (formerly Bank Niaga) in 1996 as a Merchant Banking Officer. Previously worked at Indover Bank, Amsterdam for 3 years.

Has a Post-graduate degree from the Economic Faculty at Erasmus University of Rotterdam.



RICKY HALIM

HEAD OF SMALL MEDIUM ENTERPRISE (SME) 3

Indonesia citizen, 52 years old.

He has served as Head of SME 3 since Februari 2018, previously he served as Sumatra 1 SME Area Manager for 4 years.

He earned a law degree at the Islamic University of North Sumatra in 1989.



ROBBY MONDONG
HEAD OF SALES & DISTRIBUTION

Indonesian citizen.
Serves as Head of Sales & Distribution Jakarta Region at CIMB Niaga.

Started his career at LippoBank Los Angeles and has held several senior positions in Bank Permata, Lippo Bank, and Citibank N.A.

He earned his MBA Degree from Woodbury University, Burbank, California, USA in 1993, and obtained a BA from the National University, San Diego, California, USA in 1992



RUSDI DAHARDIN
HEAD OF SHARIA BUSINESS BANKING

Indonesian citizen.
Head of Sharia Business Banking since 2015, and has more than 25 years' experience in the banking sector.

Started his career as an employee and participated in the Officer Development Program. Since then, he has held several positions, namely as an Account Officer, Branch Manager, and Area Commercial Banking Head in Sumatra, he has also served as a member of the Special Asset Management Team. From 2004 to 2008, the management of CIMB Group appointed Rusdi, as the Assistant General Manager of South East Asian Bank Ltd. Mauritius and from 2008 - 2013 in Kuala Lumpur, Malaysia as an Associate Director, Strategic Management - Corporate Planning Management at the Group's Islamic Banking Division - CIMB Group.

He graduated from the University of North Sumatra, Accounting Department.



ROBY COKRO
HEAD OF SMALL MEDIUM ENTERPRISE (SME) 4 (KALIMANTAN - INDTIM)

Indonesia citizen, 47 years old.
Head of SME 4 at CIMB Niaga since February 2018. Previously, he was Area Manager of East Indonesia at CIMB Niaga since December 2014.

Started his career in 1997 - 2003 at Bank Danamon as Account Officer until SME Lending Business Manager.

Since 2003 - 2014, he worked at OCBC NISP with any position : Loan Marketing Manager, Coordinator of Branch Manager, Consumer & Distribution Head, Head of Commercial & Emerging Business Loan.

He earned a Bachelor's degree in Economic at Atmajaya University, Makassar - South Sulawesi.



SANTI GLORIA PANGGABEAN
HEAD OF RISK CONTROL UNITS & STRATEGIC RISK ANALYTICS

Indonesian citizen, 46 years old.
Serves as Head of Risk Control Units & Strategic Risk Analytics. Previously served as Corporate and High End Credam Head at CIMB Niaga.

Has a Master's degree in Business Administration from the University of Notre Dame Australia, and a Bachelor's degree in Economics from Universitas Kristen Satya Wacana.



RUDY HUTAGALUNG
HEAD OF GOVERNMENT RELATIONS & CEO SPECIAL STAFF

Indonesian citizen, 53 years old.
Head of Government Relations & CEO Special Staff since 1 December 2016. Previously, served as Head of Government Relations since 1 March 2016. He also served as CIMB Niaga's Corporate Secretary and concurrently as Head of CIMB Niaga's Corporate & Legal Affairs since 1 October 2013, and CIMB Niaga's Head of Legal and Litigation (2012-2013).

He earned a Doctoral Degree (M&A) in Law from the American University, London, United Kingdom in 2009, a Master's Degree in Business Law from the University of Minnesota, School of Law, USA in 1999, and a Law Degree from Gadjah Mada University, Yogyakarta in 1990.



SARI KARTIKA
HEAD OF MSME BUSINESS & PRODUCT DEVELOPMENT

Indonesian citizen, 38 years old.
Head of MSME Business and Product Development at CIMB Niaga, since February 2015.

She previously worked at Bank Permata for 12 years in the Marketing, Product Development and Value Chain division.

She holds a Bachelor's Degree in Economics from the Catholic University of Widya Mandala, Surabaya.



SAUT PARULIAN SARAGIH

HEAD OF STRATEGY

Indonesian citizen, 45 years old. Served as CIMB Niaga's Head of Strategy since 2019.

Previously, served for more than 20 years in various companies and industries including Unilever, AT Kearney, Standard Chartered Bank, Permata Bank, Sampoerna Strategic, and OVO.

Has a MBA from London Business School - United Kingdom and a Bachelor of Engineering (Cum Laude) from the Department of Industrial Engineering - Institut Teknologi Bandung.



SJARIF HARTADY GUNAWAN

HEAD OF SALES

Indonesian citizen, 49 years old. He has served as Head of Global Sales & Marketing since 2015.

He previously served as Risk Advisory & Institutional Sales Group Head of CIMB Niaga from October 2011. He has had experience in the Treasury and Capital Market since 2001 at Standard Chartered Bank and Citibank and his last position was at OCBC NISP as Head of Risk Advisory Workgroup in 2009.

He obtained a double degree in Bachelor of Banking and Finance/Bachelor of Social Arts from Monash University, Australia in 1995.



SUHERMAN ONIHANA

HEAD OF LOAN WORKOUT FOR CORPORATE BANKING

Indonesian citizen, 50 years old. Has served as Head of Loan Workout for Corporate Banking at CIMB Niaga since July 2017.

He has had experience in loan recovery since 2006 at Commonwealth Bank and lastly at HSBC as Head of Loan Management Unit since 2010. Previously, during his 10 year career at Permata Bank and Bank Universal, he held several positions in Wholesale & Commercial Banking.

He obtained a Bachelor's Degree in Economics from Tarumanagara University in 1993.



SUKASNO TJOKRORAHARDJO

HEAD OF SMALL MEDIUM ENTERPRISE (SME) 2

Indonesian citizen, 48 years old. Served as Head of SME 2 (West Java, Central Java, East Java and Bali) at PT. Bank CIMB Niaga since May 2018.

Has worked at PT. Bank CIMB Niaga since 2000, in several business unit divisions.



SURYA KIRANA SULISTIYO

HEAD OF LEGAL / GENERAL COUNSEL

Indonesian citizen, 54 years old. Head of Legal of CIMB Niaga since May 2016. Previously, he held various positions including Head of Legal at UOB Indonesia and General Legal Counsel at Bank Danamon Indonesia.

He holds a Bachelor's Degree in Law from Trisakti University and a Master's Degree in Law from the University of Indonesia



TJAHJADI YAPETER

HEAD OF WHOLESALE BANKING CREDIT

Indonesian citizen, 51 years old. Head of Wholesale Banking Credit at CIMB Niaga since November 2012. Previously, he worked in Bank BCA as Head of Structured and Project Finance and at HSBC Bank as Head of Credit Approval Unit.

He holds a Bachelor of Science Degree from the Faculty of Industrial Engineering and Management, Oklahoma State University, USA.

**TJHIU FEN**

HEAD OF VALUE CHAIN & TRADE PRODUCT

Indonesian citizen.

Has served as Head of Value Chain & Trade Product at CIMB Niaga since September 2015. Her banking career has covers end to end business segments and serves various positions, including Informal SME Business Development Head at BTPN, SME & Commercial Business Development Head at Maybank (formerly, BII), Supply Chain Head at Bank Danamon, and Enterprise Marketing Head at Lippo Bank.

She earned a Bachelor of Civil Engineering Degree from the University of North Sumatra.

**TONI DARUSMAN**

HEAD OF MARKETING, BRAND & COMMUNICATIONS

Indonesian Citizen, 44 years old.

Almost 20 Years in Brand Marketing positions in Multinational Companies in Indonesia, Malaysia and Hong Kong. Prior joining CIMB Niaga, He was the Chief Marketing Officer at Bank Danamon. He started his career at Sampoerna where he spent 8 Years from Brand Associate to Marketing Manager. He then worked at Coca-Cola, Unilever, Heineken, GSK Asia as Area Marketing Director and joined Indosat before entering the financial sector.

He graduated from Universitas Andalas in Padang with bachelor degree in Mechanical Engineering and earned MSc(Eng) from the University of Liverpool in UK.

**TONY TARDJO**

HEAD OF ANALYTIC & CUSTOMER EXPERIENCE

Indonesian citizen.

Head of Analytics & Customer Experience since August 2019. Previously, he served as CIMB Niaga Head of Sales & Distribution for Out Region from 2015 and Head of Consumer Lending from January 2011.

Previously, he served as Head of Retail Lending at Bank Permata from 2010 to 2011 and Head of Consumer Lending Business, Barclays Bank from 2009 to 2010.

He earned his Bachelor of Science Degree in Electrical Engineering from Ohio State University, Columbus, Ohio, United States, and attended INSEAD Business School Executive Program in 2012.

**VONNY IRAWAN**

HEAD OF COMMERCIAL BANKING CLIENT SOLUTIONS

Indonesian citizen.

Head of Commercial Banking Client Solutions Sales at CIMB Niaga. She has 25 years of experience in the area of Transaction Banking covering product management, client services, marketing and has been a Senior Executive Head leading Relationship Management for both Corporate and Financial Institutions/NBFI.

She holds a Bachelor's Degree in Computer Science and Master of Business Administration Degree from the University of Southern California, United States.

**WAGIMIN**

HEAD OF COMMERCIAL BANKING II

Indonesian citizen, 51 years old.

Head of Commercial Banking, Sumatra, Jakarta and East Java since November 2014. Started his career at BCA, and held various positions at ABN AMRO/RBS (FI, Corporate Banking, Commercial Banking and Head of Global Trade & Advisory), Head of Middle Market, Standard Chartered and Head of Corporate Banking at Bank Ekonomi.

He holds a Bachelor's Degree in Industrial Engineering from the University of Indonesia.

**WAHDINIE MUSMAR**

HEAD OF CREDIT ASSURANCE TESTING

Indonesian citizen.

Has served as Head of Credit Assurance Testing at CIMB Niaga and joined the Bank since January 2016. Her banking career has covers end to end business segments and serves various positions, including Credit Approver at Standard Chartered Bank and ABN AMRO Bank.

She earned a Bachelor of Economic degree with a major in Financial Management from Padjajaran University, Bandung and MBA in the field of International Trade from Texas A&M International University, USA.



WASKIN

HEAD OF STRATEGIC PROCUREMENT & ADMIN
PROPERTY MANAGEMENT

Indonesian citizen, 53 years old.
Head of CIMB Niaga's Strategic Procurement & Admin Property Management since October 2018. Previously, worked at CIMB Niaga as Group Head for Project Development & Integration Management, at Bank Permata as Group Head for Data Quality & Strategic Information Management, at CIMB Niaga as Division Head Information Management, at Panin Bank as Head of IT Security & Core Banking Implementation, and at Bank Bali as IT Development.

Graduated from the Faculty of Information Management at Universitas Gunadarma Jakarta, and has a Master's degree in Islamic Economics from Fakultas Ekonomi Sharia Institut Tazkia, Sentul Bogor.



WIDODO SURYADI

HEAD OF COMMERCIAL BANKING

Indonesian citizen, 45 years old.
SEVP/ Head of Corporate Banking II at CIMB Niaga since September 2015. Previously he served as the EVP/Head of Wholesale Banking at Commonwealth Bank (2011-2015) and held various other positions at DBS, Rabobank, Citibank, and Arthur Andersen.

He obtained a MBA degree from the Bandung Institute of Technology in 2009 and Bachelor of Business Administration Degree from the University of Wisconsin at Madison, USA, in 1996.



YENNY SISWANTO

HEAD OF INFORMATION TECHNOLOGY

Indonesian citizen.
Has served as Head of Technology Infrastructure at CIMB Niaga since 2010, and currently is Head of Information Technology.

Previously she held the positions of Head of Technology Infrastructure Management at PT Maybank Bank International Indonesia and Head of Country Technology at Citibank N.A.

She earned her Bachelor of Business Degree from one of the universities in Australia in 1995.



YULIUS SETIAWAN

HEAD OF RISK ANALYTICS & INFRASTRUCTURE

Indonesian citizen.
He joined CIMB Niaga since March 2015 as Head of Risk Analytics & Infrastructure at the Risk Management Directorate. Previously served as a Senior Wholesale Audit and Analytic in Danamon (2006 – 2015) and BCA (1992 – 2006).

He obtained a MBA graduate from PSBA Manila in 1997, and Bachelor Degree from Institute Pertanian Bogor in 1992.



EMPLOYEES AND COMPETENCY DEVELOPMENT STATISTICS

Number of Employees by Directorate and Sub Directorate

| Directorate | 2019 | 2018 |
|---------------------------------------|---------------|---------------|
| Consumer Banking | 7,856 | 7,935 |
| Business Banking | 1,233 | 1,293 |
| Transaction Banking | 168 | 181 |
| Treasury & Capital Market | 85 | 85 |
| Sharia Banking | 91 | 94 |
| Operations & IT | 1,654 | 1,544 |
| Finance & SPAPM | 347 | 422 |
| Human Resources | 173 | 183 |
| Risk Management | 137 | 131 |
| Credit | 334 | 365 |
| Compliance, Corporate Affairs & Legal | 94 | 83 |
| Corporate Assurance | 120 | 119 |
| Anti Fraud Management | 12 | 15 |
| Transformation. & Strategy Office | 68 | 11 |
| Total | 12,372 | 12,461 |

Number of Employees by Organization Level

| Organization Level | 2019 | 2018 |
|--------------------|---------------|---------------|
| Senior Management | 202 | 198 |
| Middle Management | 1,428 | 1,432 |
| Junior Management | 7,488 | 7,170 |
| Non-Management | 3,254 | 3,661 |
| Total | 12,372 | 12,461 |

Number of Employees by Education Level

| Education Level | 2019 | 2018 |
|-------------------|---------------|---------------|
| Up to High School | 825 | 956 |
| Diploma 1 | 37 | 36 |
| Diploma 2 | 14 | 15 |
| Diploma 3 | 1,764 | 1,889 |
| Diploma 4 | 7 | 9 |
| Bachelor's Degree | 9,186 | 9,045 |
| Master's Degree | 536 | 509 |
| PhD | 3 | 2 |
| Total | 12,372 | 12,461 |

Number of Employees by Employment Status

| Employment Status | 2019 | 2018 |
|--------------------|---------------|---------------|
| Permanent Employee | 11,127 | 11,281 |
| Contract Employee | 1,245 | 1,180 |
| Total | 12,372 | 12,461 |

Number of Employees by Length of Service

| Length of Service (Years) | 2019 | 2018 |
|---------------------------|---------------|---------------|
| < 1 | 3,522 | 1,525 |
| > 1 - 5 | 2,451 | 4,110 |
| > 5 - 10 | 2,779 | 2,692 |
| > 10 - 15 | 1,384 | 1,631 |
| > 15 | 2,236 | 2,503 |
| Total | 12,372 | 12,461 |

Number of Employees by Age

| Age (Years) | 2019 | 2018 |
|--------------|---------------|---------------|
| < 25 | 1,275 | 771 |
| > 25 - 30 | 2,972 | 2,863 |
| > 30 - 35 | 2,710 | 2,697 |
| > 35 - 40 | 2,305 | 2,446 |
| > 40 | 3,110 | 3,684 |
| Total | 12,372 | 12,461 |

Number of Employees by Gender

| Gender | 2019 | 2018 |
|--------------|---------------|---------------|
| Male | 5,946 | 5,931 |
| Female | 6,426 | 6,530 |
| Total | 12,372 | 12,461 |

Competency Development Programs Based on Type of Training

| Type of Training | 2019 | | 2018 | |
|--|-----------------------|----------------|-----------------------|----------------|
| | Participants (People) | Mandays (days) | Participants (People) | Mandays (days) |
| Managerial, Leadership & Soft Skills | 87,416 | 31,742 | 1,995 | 3,421 |
| Development Program & TCB | 666 | 46,264 | 935 | 62,077 |
| Risk, Corporate Assurance & Compliance | 79,403 | 17,048 | 102,833 | 54,333 |
| 3D (Include IT Upskill & Reskills) | 3,381 | 2,899 | 4,221 | 1,883 |
| Sales | 29,480 | 20,757 | 11,461 | 10,500 |
| Service | 22,284 | 22,802 | 12,985 | 9,550 |

| Type of Training | 2019 | | 2018 | |
|-------------------------|-----------------------|----------------|-----------------------|----------------|
| | Participants (People) | Mandays (days) | Participants (People) | Mandays (days) |
| Treasury, Finance & Tax | 702 | 918 | 222 | 297 |
| Credit | 2,011 | 3,500 | 1,483 | 2,432 |
| Operations & IT | 1,882 | 2,631 | 13,472 | 5,485 |
| Sharia | 72,741 | 18,484 | 2,031 | 2,892 |
| Transaction Banking | 608 | 798 | 310 | 531 |
| Culture | 59,486 | 21,847 | 18,754 | 7,147 |
| Retirement | 324 | 1,032 | 132 | 486 |
| Sustainability Finance | 444 | 807 | 17 | 45 |
| Team Building | 14,053 | 3,827 | 12,802 | 3,201 |
| Other | 462 | 148 | 22 | 63 |
| Total | 375,343 | 195,504 | 183,675 | 164,342 |

Type, Objective, and Participants / Job Position Levels

| Type of training (number of participants/training programs) | Training objectives | Senior Management | | Middle Management | | Junior & Non Management | | Total | |
|---|---|-------------------|-------|-------------------|--------|-------------------------|--------|--------|---------|
| | | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Managerial, Leadership & Soft Skills | Develop employee leadership skills, managerial skills and soft skills | 1,102 | 171 | 9,657 | 707 | 76,657 | 1,117 | 87,416 | 1,995 |
| Development Program & TCB | Development programs to provide a thorough understanding in the following fields ITDP, ODP, SMEDP, RMDP, Teller DP and TCB development programs that provide a thorough understanding of the banking industry | - | - | - | 10 | 666 | 925 | 666 | 935 |
| Risk, Corporate Assurance & Compliance | Developing employee ability to manage risk and improve competencies in all job roles | 1,494 | 1,673 | 9,871 | 12,946 | 68,038 | 99,357 | 79,403 | 113,976 |
| 3D (Include IT Upskill & Reskills) | Improve competencies and skills in the digitalization era | 19 | 108 | 415 | 843 | 2,947 | 3,270 | 3,381 | 4,221 |

| Type of training (number of participants/training programs) | Training objectives | Senior Management | | Middle Management | | Junior & Non Management | | Total | |
|--|---|----------------------|------|----------------------|-------|----------------------------|--------|--------|--------|
| | | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Sales | Improve employee competencies and skills in the sales aspect | 223 | 79 | 4,557 | 1,220 | 24,700 | 10,162 | 29,480 | 11,461 |
| Service | Develop competencies and skills in providing satisfactory services and experiences to customers | 127 | 56 | 1,761 | 788 | 20,396 | 12,141 | 22,284 | 12,985 |
| Treasury, Finance & Tax | Improve employee competencies and skills in carrying out tax association, customs and other fiscal activities | 27 | 9 | 163 | 79 | 512 | 134 | 702 | 222 |
| Credit | Improve competencies and skills in the credit value chain and build integrated credit processes | 67 | 37 | 492 | 238 | 1,452 | 1,208 | 2,011 | 1,483 |
| Operation & IT | Improve employee competencies and skills in carrying out business operations and developing the Company's information technology capabilities | 61 | 38 | 281 | 363 | 1,540 | 1,928 | 1,882 | 2,329 |
| Sharia | Increase employee competencies and skills in carrying out banking activities based on Sharia | 837 | 26 | 7,375 | 393 | 64,529 | 1,612 | 72,741 | 2,031 |
| Transaction Banking | Improve employee competencies and skills in carrying out effective and efficient financial transaction activities | 3 | 7 | 100 | 63 | 505 | 240 | 608 | 310 |
| Culture | Developing employee skills in corporate culture | 1,085 | 210 | 8,367 | 2,346 | 50,034 | 16,198 | 59,486 | 18,754 |

| Type of training (number of participants/training programs) | Training objectives | Senior Management | | Middle Management | | Junior & Non Management | | Total | |
|---|---|-------------------|--------------|-------------------|---------------|-------------------------|----------------|----------------|----------------|
| | | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Retirement | Improve employee competencies and skills before entering retirement | 4 | 3 | 60 | 44 | 260 | 85 | 324 | 132 |
| Sustainability Finance | Develop competencies and skills in achieving sustainable development goals | 82 | 5 | 171 | 10 | 191 | 2 | 444 | 17 |
| Team Building | Togetherness activities to strengthen cooperation relationships that have an impact on improving team performance | 396 | 316 | 2,311 | 1,945 | 11,346 | 10,541 | 14,053 | 12,802 |
| Other | Develop employee technical competencies and skills in accordance with business needs to achieve the Company's targets | 61 | 1 | 105 | 10 | 296 | 11 | 462 | 22 |
| Total | | 5,588 | 2,739 | 45,686 | 22,005 | 324,069 | 158,931 | 375,343 | 183,675 |

Employee Competency Development Data

| Type of training (number of participants /training programs) | Senior Management | | Middle Management | | Junior & Non Management | | Total | |
|--|-------------------|--------------|-------------------|---------------|-------------------------|----------------|----------------|----------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Managerial, Leadership & Soft Skills | 632 | 235 | 4,044 | 1,164 | 27,066 | 2,022 | 31,742 | 3,421 |
| Development Program & TCB | - | - | - | 116 | 46,264 | 61,961 | 46,264 | 62,077 |
| Risk, Corporate Assurance & Compliance | 495 | 865 | 2,838 | 6,770 | 13,715 | 49,483 | 17,048 | 57,119 |
| 3D (Include IT Upskill & Reskills) | 19 | 46 | 594 | 365 | 2,286 | 1,472 | 2,899 | 1,883 |
| Sales | 156 | 108 | 3,184 | 1,598 | 17,417 | 8,794 | 20,757 | 10,500 |
| Service | 120 | 26 | 2,004 | 378 | 20,678 | 9,146 | 22,802 | 9,550 |
| Treasury, Finance & Tax | 38 | 12 | 244 | 107 | 636 | 178 | 918 | 297 |
| Credit | 112 | 59 | 772 | 443 | 2,616 | 1,930 | 3,500 | 2,432 |
| Operation & IT | 77 | 40 | 442 | 426 | 2,112 | 2,233 | 2,631 | 2,699 |
| Sharia | 212 | 52 | 1,999 | 744 | 16,273 | 2,096 | 18,484 | 2,892 |
| Transaction Banking | 4 | 10 | 118 | 101 | 676 | 420 | 798 | 531 |
| Culture | 349 | 77 | 2,827 | 915 | 18,670 | 6,155 | 21,847 | 7,147 |
| Retirement | 14 | 12 | 198 | 169 | 820 | 305 | 1,032 | 486 |
| Sustainability Finance | 104 | 5 | 323 | 32 | 380 | 8 | 807 | 45 |
| Team Building | 125 | 79 | 791 | 486 | 2,910 | 2,635 | 3,827 | 3,201 |
| Other | 16 | 3 | 30 | 29 | 102 | 31 | 148 | 63 |
| Total | 2,473 | 1,630 | 20,409 | 13,844 | 172,622 | 148,869 | 195,504 | 164,342 |

Competency Development Costs

in billion Rupiah

| Type of Development | 2019 | 2018 |
|--|---------------|---------------|
| Management | 117,51 | 88,14 |
| DN External Seminars & Courses | 4,12 | 4,13 |
| LN External Seminars & Courses | 0,55 | 0,36 |
| Corporate Culture | 10,48 | 9,32 |
| Training Center | 13,42 | 8,06 |
| Operational Training | 44,92 | 40,75 |
| Sub Total | 191,00 | 150,75 |
| Budget Realization from the previous year | 43,00 | 17,50 |
| Total | 234,00 | 168,25 |

During 2019, the HR development funds allocated by the Bank amounted Rp234.0 billion, an increase of 39.08% compared to Rp168.3 billion the previous year.

The increase was in line with the 105% increase in the number of training participants, and the 46% increase in the number of training days from the previous year.

SHAREHOLDER COMPOSITION

TOP 20 LARGEST SHAREHOLDERS

| No. | Shareholder | Status | Number of Shares (sheet) | Shareholding (%) |
|-----|--|--------------------------------|--------------------------|------------------|
| 1. | CIMB GROUP SDN B HD - NON TRADING | Institution – Foreign | 22,936,243,134 | 91.26 |
| 2. | PT COMMERCE KAPITAL | NPWP Limited Liability Company | 255,399,748 | 1.02 |
| 3. | CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 16 | NPWP Limited Liability Company | 201,368,500 | 0.80 |
| 4. | BANK CIMB NIAGA TBK PT. | Bank Domestic | 197,986,802 | 0.79 |
| 5. | CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 15 | Institution – Foreign | 162,219,731 | 0.65 |
| 6. | CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 23 | Institution – Foreign | 130,552,500 | 0.52 |
| 7. | PT. PRUDENTIAL LIFE ASSURANCE - REF | Insurance - NPWP | 59,700,100 | 0.24 |
| 8. | CIMB GROUP SDN BHD - TRADING | Institution – Foreign | 55,093,447 | 0.22 |
| 9. | LINDRAWATI WIDJOJO | Individual - Dometic | 54,300,000 | 0.22 |
| 10. | PHILLIP SECURITIES PTE LTD | Institution – Foreign | 42,453,163 | 0.17 |
| 11. | PT. KL TRIO | NPWP Limited Liability Company | 35,500,000 | 0.14 |
| 12. | MANULIFE DANA EKUITAS | Insurance NPWP | 28,372,600 | 0.11 |
| 13. | CGS-CIMB SECURITIES (SINGAPORE) PTE LTD | Institution – Foreign | 28,364,296 | 0.11 |
| 14. | REKSA DANA SAM DANA CERDAS | Mutual Fund | 26,367,400 | 0.10 |
| 15. | THE NT TST CO S/A VB SELECT PAN-ASIA FUND I, LP | Institution – Foreign | 25,000,000 | 0.10 |
| 16. | OCBC SECURITIES PTE LTD -CLIENT A/C | Institution – Foreign | 23,935,849 | 0.10 |
| 17. | BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326 | Institution – Foreign | 19,315,056 | 0.08 |
| 18. | CLEARSTREAM BANKING S.A. LUXEMBOURG | Institution – Foreign | 18,298,795 | 0.07 |
| 19. | REKSA DANA MANDIRI DYNAMIC EQUITY | Mutual Fund | 16,047,400 | 0.06 |
| 20. | PT ELANG MAHKOTA TEKNOLOGI TBK | NPWP Limited Liability Company | 15,822,800 | 0.06 |
| | Others | - | 799,265,522 | 3.18 |
| | Total | | 25,131,606,843 | 100.00 |

The ownership of PT BANK CIMB NIAGA TBK shares listed in the above table relate to Treasury Shares.

SHAREHOLDERS WITH MORE THAN 5% SHARES

| Shareholder | Number of Shares (sheet) | Shareholding (%) |
|--------------------|--------------------------|------------------|
| CIMB GROUP SDN BHD | 22,936,243,134 | 91.48 |

As per 31 December 2019, there were no institutional shareholders with shares above 5% with CIMB Niaga shares other than CIMB Group Sdn Bhd, which is the controlling shareholder of the Bank. However, CIMB Niaga still guarantees the rights of the shareholders as stipulated in Article 11 Paragraph 3. of the Articles of Association, that shareholders whether individually or jointly representing at least 1/10 of the total number of shares with valid voting rights, may propose agenda items to the GMS, including in this case nominations to the Board of Directors and Board of Commissioners of the Bank.

SHAREHOLDERS WITH LESS THAN 5% SHARES

| Shareholder Group | Local | | | Foreign | | |
|--|----------------------|------------------|------------------------|--------------------|------------------|------------------------|
| | Number of Shares | Shareholding (%) | Number of Shareholders | Number of Shares | Shareholding (%) | Number of Shareholders |
| Individual | 433,773,147 | 1.73 | 18,043 | 12,803,935 | 0.05 | 109 |
| Institution | - | - | - | 897,329,683 | 3.57 | 158 |
| KITAS NPWP Individual | - | - | - | 11,901,713 | 0.05 | 13 |
| Bank | 201,953,536 | 0.80 | 27 | - | - | - |
| Broker | 8,923,978 | 0.04 | 48 | - | - | - |
| Indonesian Government | 130,500 | 0.00 | 1 | - | - | - |
| NPWP Insurance | 113,891,990 | 0.45 | 31 | - | - | - |
| Cooperative | 611,313 | 0.00 | 12 | - | - | - |
| Reksadana (Mutual Fund) | 142,685,834 | 0.57 | 72 | - | - | - |
| Pension Funds | 19,046,674 | 0.08 | 40 | - | - | - |
| NPWP Limited liability company | 351,222,320 | 1.40 | 381 | 898 | 0.00 | 2 |
| Limited liability company without NPWP | 54,783 | 0.00 | 3 | - | - | - |
| Foundation | 43,968 | 0.00 | 31 | - | - | - |
| NPWP Foundation | 989,437 | 0.00 | 5 | - | - | - |
| Total | 1,273,327,480 | 5.07 | 18,694 | 922,036,229 | 3.67 | 282 |

Group of Shareholders with less than 5% shares in 2019 consists of 18,694 (eighteen thousand six hundred ninety four) shareholders of both institution and individual shareholders. Group of Shareholders with less than 5% shares classified as individual and institution for both local and international as follow:

| Shareholder Group | Number of Shareholders | Number of Shares | Shareholding (%) |
|-------------------|------------------------|------------------|------------------|
| Individual | 18,164 | 404,178,795 | 1.61 |
| Institution | 793 | 395,086,727 | 1.57 |
| Domestic | 18,694 | 1,273,327,480 | 5.07 |
| Foreign | 540 | 23,858,279,251 | 94.93 |

NUMBER OF SHAREHOLDERS AND PERCENTAGES BASED ON CLASSIFICATION

| Shareholder Classification | Number of Shareholders | Number of Shares | Shareholding (%) |
|--|------------------------|-----------------------|------------------|
| Local | | | |
| Bank | 27 | 201,953,536 | 0.80 |
| Broker | 48 | 8,923,978 | 0.04 |
| Indonesian Government | 1 | 130,500 | 0.00 |
| Individual | 18,043 | 433,773,147 | 1.73 |
| NPWP Insurance | 31 | 113,891,990 | 0.45 |
| Cooperative | 12 | 611,313 | 0.00 |
| Reksadana (mutual fund) | 72 | 142,685,834 | 0.57 |
| Pension Funds | 40 | 19,046,674 | 0.08 |
| NPWP Limited Liability Company | 381 | 351,222,320 | 1.40 |
| Limited liability company without NPWP | 3 | 54,783 | 0.00 |
| Foundation | 31 | 43,968 | 0.00 |
| NPWP Foundation | 5 | 989,437 | 0.00 |
| Sub Total | 18,694 | 1,273,327,480 | 5.07 |
| Foreign | | | |
| Individual | 104 | 12,803,858 | 0.05 |
| Institution | 152 | 23,833,572,800 | 94.84 |
| NPWP Limited liability company | 1 | 880 | 0.00 |
| Individual - KITAS & NPWP | 13 | 11,901,713 | 0.05 |
| Sub Total | 270 | 23,858,279,251 | 94.93 |
| Total | 18,964 | 25,131,606,731 | 100.00 |

THE SHAREHOLDINGS (DIRECT AND INDIRECT) OF THE MEMBERS OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Shareholdings (Direct and indirect) of the members of Board of Commissioners and Board of Directors in 2019, is as follows:

| Name | Position | CIMB Niaga Shares | CIMB Group Shares | Other Bank/ Financial Institutions Shares | Non Financial Institutions Shares |
|---|-----------------------------|-------------------|-------------------|---|---|
| Board of Commissioners | | | | | |
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | Presiden Commissioner | 60,031 (<1%) | 60,924 (<5%) | 1,500,000 | - |
| Glenn M.S. Yusuf * | Vice President Commissioner | 69 (<1%) | - | - | - |
| Zulkifli M. Ali | Independent Commissioner | - | - | - | - |
| Pri Notowidigdo | Independent Commissioner | - | - | - | PT Profesindo Reksa Indonesia: 90% |
| Jeffrey Kairupan | Independent Commissioner ** | - | - | - | PT Tehilah Indonesia Synergi (PMA): 10% |

| Name | Position | CIMB Niaga Shares | CIMB Group Shares | Other Bank/ Financial Institutions Shares | Non Financial Institutions Shares |
|----------------------------|-----------------------------|--------------------|--------------------|--|---|
| David Richard Thomas | Commissioner | - | 1,362,318 (<5%) | - | Starbucks Corporation (SBUX): 1.764,2 saham atau <1% - (tercatat an. David Richard Thomas & isteri an. Catherine Campbell Thomas) |
| Didi Syafruddin Yahya | Commissioner | - | - | - | <ul style="list-style-type: none"> JP Morgan Chase: 15.767 (share sheets) or <5%; PT Varia Inti Sekuritas: 1.500.000 (share sheets) or <5%; AT&T: 5.000 share; Empress Properties Sdn Bhd: 100 share sheets or <5%; (note. Didi Syafruddin Yahya, Sarina Mahmood's wife, and Iman Yahya & Farah Dianputri's children). |
| Sri Widowati | Independent Commissioner | - | - | - | - |
| Board of Directors | | | | | |
| Tigor M. Siahaan | President Director | 6,471,356 (<1%) | 72,189 (<5%) | - | - |
| Rita Mas'Oen | Director | 189,700 (<1%) | 238,071 (<5%) | - | - |
| Megawati Sutanto | Director | 148,400 (<1%) | 330,773 (<5%) | - | - |
| Vera Handajani | Director | 237,900 (<1%) | 476,674 (<5%) | - | - |
| John Simon | Director | 167,300 (<1%) | 265,147 (<5%) | - | - |
| Lani Darmawan | Director | 207,800 (<1%) | 167,367 (<5%) | - | - |
| Fransiska Oei | Director | 170,500 (<1%) | 167,380 (<5%) | - | - |
| Hedy Lopian | Director | 177,900 (<1%) | 103,177 (<5%) | - | - |
| Pandji P. Djajanegara | Director | 123,925 (<1%) | 71,510 (<5%) | - | - |
| Rahardja Alimhamzah *** | Director | 137,700 (<1%) | - | - | <ul style="list-style-type: none"> PT Bakrie and Brothers Tbk: 200,000 shares or <5%; PT Multi Polar Tbk: 770,400 or <5%; PT Matahari Putra Prima Tbk: 755,600 or <5%; PT Bakrie Sumatera Plantations Tbk: 150,000 or <5%. |
| Lee Kai Kwong | Director | - | 22,532 (<5%) | - | - |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

**) 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

***) Has tendered his resignation as Director through the letter that has been received by the Bank on 21 February 2020.

TRANSACTION OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS' SHARES

In accordance with OJK Regulation No. 11/POJK.04/2017 concerning Report of Ownership or Any Changes in Ownership of Public Company's Shares, 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's shares no later than 3 (three) working days after the transaction occurs. In addition to the OJK Regulation, the Bank has provision as stipulated in the Conflict Management Policy which requires each member of the Board of Commissioners and/or Board of Directors to notify the transaction of their CIMB Niaga's shares at least 2 (two) working days before the transaction and must report such transaction within 2 (two) working days after the transaction occurs. Furthermore, the Bank is required to submit a report to OJK for such transactions not later than 10 (ten) days after the transactions occur. In 2019, there were no transactions to buy or sell CIMB Niaga shares by the Board of Commissioners and Board of Directors.

| Name | Position | Type of Transaction | Number of Shares as of 31 December 2018 | Buy/Sell Volume | Share Price | Number of Shares as of 31 December 2019 | Transaction Date | Reporting |
|---|-----------------------------|---------------------|---|-----------------|-------------|---|------------------|-----------|
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | Presiden Commissioner | - | 60,031 | - | - | 60,031 | - | - |
| Glenn M.S. Yusuf* | Vice President Commissioner | - | 69 | - | - | 69 | - | - |
| Zulfikli M. Ali | Independent Commissioner | - | - | - | - | - | - | - |
| Pri Notowidigdo | Independent Commissioner | - | - | - | - | - | - | - |
| Jeffrey Kairupan | Independent Commissioner ** | - | - | - | - | - | - | - |
| David Richard Thomas | Commissioner | - | - | - | - | - | - | - |
| Didi Syafruddin Yahya | Commissioner | - | - | - | - | - | - | - |
| Sri Widowati | Independent Commissioner | - | - | - | - | - | - | - |
| Tigor M. Siahaan | President Director | - | 6,471,356 | - | - | 6,471,356 | - | - |
| Rita Mas'Oen | Director | - | 189,700 | - | - | 189,700 | - | - |
| Megawati Sutanto | Director | - | 148,400 | - | - | 148,400 | - | - |
| Vera Handajani | Director | - | 237,900 | - | - | 237,900 | - | - |
| John Simon | Director | - | 167,300 | - | - | 167,300 | - | - |
| Lani Darmawan | Director | - | 207,800 | - | - | 207,800 | - | - |
| Pandji P. Djajanegara | Director | - | 123,925 | - | - | 123,925 | - | - |
| Hedy Lopian | Director | - | 177,900 | - | - | 177,900 | - | - |
| Fransiska Oei | Director | - | 170,500 | - | - | 170,500 | - | - |
| Rahardja Alimhamzah *** | Director | - | 137,700 | - | - | 137,700 | - | - |
| Lee Kai Kwong | Director | - | - | - | - | - | - | - |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

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

***) Has tendered his resignation as Director through the letter that has been received by the Bank on 21 February 2020.

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

In the period 2014 to 2019 CIMB Niaga did not issue new shares, so the capital composition of the December 31, 2019 did not change and remains as follows:

| Description | Number of Shares | Nominal (Rp) |
|----------------------------------|-----------------------|--------------------------|
| 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 |
| Issued/Paid Capital | 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 |
| Share Not Yet Issued/Paid | 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 SHARES ISSUED AND LISTING

CIMB Niaga listed its initial shares on the Indonesia Stock Exchange (formerly Surabaya Stock Exchange) on 29 November 1989, through an initial public offering of 5,000,000 Bank shares to the public with a nominal value of Rp1,000 per share and an offer price of Rp12,500

During 2019, CIMB Niaga did not conduct a private placement. The history of the listing and issuance of CIMB Niaga shares up to the end of the fiscal year is detailed below:

| Year | Corporate Action | Number of New Shares | Stock Exchange Listing Date | Number of Shares | Total Paid-up Capital |
|------|---|---|-----------------------------|---|------------------------------------|
| 1989 | Initial Public Offering (IPO) | 5,000,000 | 29-11-1989 | 5,000,000 | 5,000,000,000 |
| 1991 | Share Dividend | 1,170,953 | 19-02-1991 | 6,170,953 | 6,170,953,000 |
| 1992 | Limited Public Offering with pre-emptive Rights Issue (PUT 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 | Shares Bonus from Agio | 57,777,417 | 26-12-1995 | 115,554,834 | 115,554,834,000 |
| 1996 | Convertible Bond | 42,020,000 | 15-02-1996 | 157,574,834 | 157,574,834,000 |
| 1996 | Limited Public Offering with pre-emptive Rights Issue (PUT II) | 31,514,487 | 15-11-1996 | 189,089,321 | 189,089,321,000 |
| 1997 | Stock Split (Rp1,000 to Rp500/ shares) | Class A (@Rp500) 378,178,642 | 08-09-1997 | 378,178,642 | 189,089,321,000 |
| 1997 | Shares Bonus 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 Issue (PUT III) | Class B (@Rp5) 71,135,395,749 | 09-08-1999 | Class A 718,539,351 Class B 71,135,395,749 | 359,269,675,500 355,676,978,745 |
| 2001 | Limited Public Offering with pre-emptive Rights Issue (excluding 782,460,672 B Class share which were not listed) | Class B (@Rp5) 6,392,132,084 | 21-3-2001 | Class A 718,539,351 Class B 77,527,527,833 | 359,269,675,500 387,637,639,165 |
| 2004 | Limited Public Offering without pre-emptive Rights Issue | Class A (@Rp500) 9 Class B (@Rp5) 7 | 12-5-2004 | Class A 718,539,360 Class B 77,527,527,840 | 359,269,675,500 387,637,639,200 |

| Year | Corporate Action | Number of New Shares | Stock Exchange Listing Date | Number of Shares | Total Paid-up Capital |
|------|---|---------------------------------------|-----------------------------|--|--------------------------------------|
| 2004 | Incorporation 10 times of share value(reverse stock) | Class A (@Rp5,000) Class B (@Rp50) | 21-5-2004 | Class A 71,853,936 Class B 7,752,752,784 | 359,269,680,000 387,637,639,200 |
| | Limited Public Offering without pre-emptive Rights Issue(PUT IV) | Class B (@Rp50) 3,949,757,610 | 31-8-2005 | Class A 71,853,936 Class B 11,702,510,394 | 359,269,680,000 585,125,519,700 |
| 2004 | ESOP Implementation | Class B (@Rp50) 417,809,500 | 20-8-2004 | Class A 71,853,936 Class B | 359,269,680,000 640,592,910,500 |
| 2005 | Warrant Series es 1 | 691,538,316 | 31-8-2005 | Class B 12,811,858,210 | |
| 2008 | Conversion of 3,915,733,039 PT Bank Lippo Tbk shares in merger | Class B (@Rp50) 11,051,151,514 | 1-11-2008 | Class A 71,853,936 Class B 23,863,009,724 | 359,269,680,000 1,193,150,486,200 |
| 2010 | Limited Public Offering with pre-emptive Rights Issue (PUT V) (excluding 11,967,431 B Class shares which were not listed) | Class B (@Rp50) 1,196,743,183 | 30-12-2010 | Class A 71,853,936 Class B 25,059,752,907 | 359,269,680,000 1,252,987,645,350 |

Total number of issued shares up to 31 December 2019 is detailed below:

| Stock type | Total | Stock Exchange |
|--|----------------|--------------------------|
| Number of A Class listed-shares | 71,853,936 | Indonesia Stock Exchange |
| Number of B Class listed-shares | 24,808,436,839 | Indonesia Stock Exchange |
| Number of B Class not-listed-shares (1%) | 251,316,068 | Not listed |

CHRONOLOGY OF OTHER SECURITIES LISTINGS

To strengthen its capital structure and support business expansion, CIMB Niaga has issued several Rupiah bonds and sukuk. 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 still circulating are listed on the Indonesian Stock Exchange.

OUTSTANDING BONDS AND SUKUK

As of 31 December 2019, bonds and sukuk that were not yet due amounted to Rp9,350,000,000,000 (nine trillion three hundred and fifty billion Rupiah) with a tenor of 370 days to 10 (ten) years, which were issued in stages between 2010 and 2019. The list of CIMB Niaga bonds and sukuk that are not yet due and not yet paid off have been presented as a summary of other securities as stated in the Stock Highlights Sub-Chapter in this Annual Report.

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

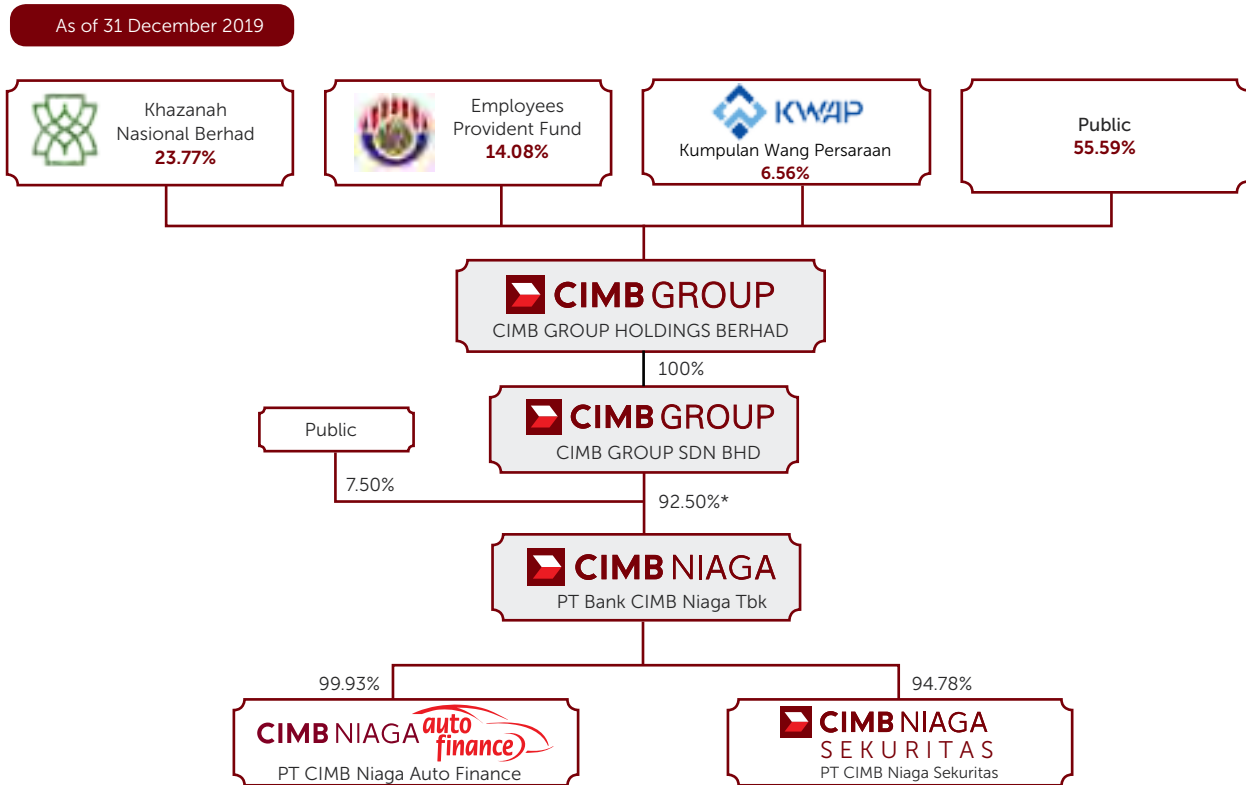
The list of CIMB Niaga bonds and sukuk that have matured and settled in the last 2 (two) years have been presented in the Other Securities Highlights in the Stock Highlights Sub-Chapter in this Annual Report.

BANK CIMB NIAGA NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) ISSUED

During 2019, CIMB Niaga did not issue new Negotiable Certificates of Deposit (NCD).

| Description | Issuance Date | Maturity Date | Tenor (Year) | Coupon | Currency | Nominal (in billion Rp) | Status |
|--|---------------|---------------|--------------|--------|----------|-------------------------|--------|
| NCD I CIMB Niaga Year 2015 Series A | 15 Des 15 | 15 Jun 16 | 6 | 9.00% | Rupiah | 760 | Paid |
| NCD I CIMB Niaga Year 2015 Series B | 15 Des 15 | 15 Des 16 | 12 | 9.10% | Rupiah | 170 | Paid |
| NCD II Bank CIMB Niaga Year 2016 Series A | 16 Jun 16 | 16 Sep 16 | 3 | 6.95% | Rupiah | 60 | Paid |
| NCD II Bank CIMB Niaga Year 2016 Series B | 16 Jun 16 | 13 Jan 17 | 7 | 7.60% | Rupiah | 230 | Paid |
| NCD II Bank CIMB Niaga Year 2016 Series C | 16 Jun 16 | 16 Mar 17 | 9 | 7.80% | Rupiah | 910 | Paid |
| NCD III Bank CIMB Niaga Year 2017 Series A | 18 May 17 | 17 Nov 17 | 6 | 7.20% | Rupiah | 576 | Paid |
| NCD III Bank CIMB Niaga Year 2017 Series B | 18 May 17 | 15 Feb 18 | 9 | 7.35% | Rupiah | 214 | Paid |
| NCD III Bank CIMB Niaga Year 2017 Series C | 18 May 17 | 18 May 18 | 12 | 7.45% | Rupiah | 710 | Paid |

CORPORATE GROUP STRUCTURE



*) Includes PT Commerce Kapital 1.02%

The CIMB Niaga Shareholder composition as per 31 December 2019 was as follows:

| Shareholder | Number of Shares | Nominal Amount | % |
|------------------------------|-----------------------|--------------------------|---------------|
| 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 |
| Public Shareholders <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 |

*) Includes Treasury Stock

MAJORITY AND CONTROLLING SHAREHOLDER

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

CIMB GROUP PROFILE

CIMB Group is a leading ASEAN universal bank and one of the region's foremost corporate advisors. It is also a world leader in Islamic finance. The Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management

products and services. It is the fifth largest banking group by assets in ASEAN and, as at the end of 2019, with around 35,000 staff and 15 million customers.

CIMB Group Holdings Berhad has been listed on the Main Market of Bursa Malaysia since 1987 and has market capitalisation of RM51.1 billion. As at the end of 2019, total assets stood at RM534.1 billion, with total shareholders' funds of RM51.4 billion and total Islamic assets of RM121.1 billion. At the end of 2019, the substantial shareholders were: (i) Khazanah Nasional Berhad with 23.77%, (ii) Employees Provident Fund with 14.08%, (iii) Kumpulan Wang Persaraan (KWAP) with 6.56%, and (iv) the Public with 55.59%.

VISION

To be the leading ASEAN company.

MISSION

To provide universal banking services as a high performing, institutionalised and integrated company located in ASEAN integration and the region's links to the rest of the world.

BOARD OF DIRECTORS

| Name | Position |
|---|--|
| Datuk Mohd Nasir Ahmad | Chairman/Independent Director |
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | Group Chief Executive Officer/Executive Director |
| Teoh Su Yin | Senior Independent Director |
| Robert Neil Coombe | Independent Director |
| Dato' Mohamed Ross Mohd Din | Independent Director |
| Dato' Lee Kok Kwan | Non-Independent Director |
| Ahmad Zulqarnain Che On | Non-Independent Director |
| Afzal Bin Abdul Rahim | Independent Director |
| Didi Syafruddin Yahya | Independent Director |

CIMB GROUP HOLDINGS BERHAD

Level 13, Menara CIMB
 Jalan Stesen Sentral 2 Kuala Lumpur Sentral
 50470 Kuala Lumpur, Malaysia
 Tel : 603 2261 8888
 Fax : 603 2261 8899
 Website : www.cimb.com
 Investor Relations : ir@cimb.com

SUBSIDIARIES

| Name | Address | Line of Business | Shareholding | Establishment Date | Operational Status | Total Assets 2019 (in billion Rp) |
|----------------------------|---|--------------------|--------------|--------------------|--------------------|-----------------------------------|
| PT CIMB Niaga Auto Finance | Menara Sentraya 28 th Floor Jl. Iskandarsyah Raya No.1A Kebayoran Baru, Jakarta Selatan 12160 Tel.: +62 21 2788 1800 Fax.: +62 21 2788 1900 Call Center: 0804-1-090909 E-mail: info@cnaif.co.id Website: www.cnaif.co.id | Financing | 99,93% | 1981 | Active | 3,657 |
| PT CIMB Niaga Sekuritas | Graha CIMB Niaga 28 th Floor Jl. Jend. Sudirman Kav. 58 Jakarta, 12190 Tel.: +62 21 5084 7848 Fax.: +62 21 5084 7849 E-mail: ib@cimbniaga-ibk.co.id | Securities Company | 94,78% | 2018 | Active | 274,8 |

INVESTEES COMPANIES

| Name | Address | Operational Status | Shareholding Portion | Line of Business | Total Assets 2019 (in million Rupiah) |
|-------------------------|---|--------------------|----------------------|--------------------------------|---------------------------------------|
| Bank Muamalat Indonesia | Muamalat Tower, Lt. 18 Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940 | Active | 0.13% | Perbankan Sharia | 50,555,519 |
| Sarana Aceh Ventura | Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242 | Active | 1.32% | Non Bank Financial Institution | 15,443,384,60 |
| Sarana Bali Ventura | Jl. Diponegoro No. 150 Komplek IDT/ Ruko Genteng Biru Blok B 23-24 Denpasar | Active | 3.81% | Venture Capital | 54,235,050,138 |
| Sarana Bhakti Ventura | - | Non- Active | 2.71% | Venture Capital | - |
| Sarana Jambi Ventura | Jl. Kapten Pattimura No. 119 Jambi 36129 | Active | 2.24% | Venture Capital | 31,084,588,583 |
| Sarana Jateng Ventura | Jl. Taman Sompok No. 18 Semarang 50249 | Active | 2.62% | Venture Capital | 71,321,558,094 |
| Sarana Jatim Ventura | Jl. Jemur Andayani No. 33 Surabaya 60237 | Active | 5.81% | Venture Capital | 119,644,841,529 |
| Sarana Kalbar Ventura | Jl. M. Sohor No. 9 AB Pontianak 78121 | Active | 2.45% | Venture Capital | 58,215,493,491 |
| Sarana Lampung Ventura | Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung 35214 | Active | 2.53% | Venture Capital | 65,566,770,077 |
| Sarana Maluku Ventura | Jl. Kakyali - Tanah Tinggi Ambon 97123 | Active | 2.73% | Venture Capital | 4,782,870,705 |

| Name | Address | Operational Status | Shareholding Portion | Line of Business | Total Assets 2019 (in million Rupiah) |
|--|--|--------------------|----------------------|-----------------------|---------------------------------------|
| Sarana Papua Ventura | Jl. Santorosa, Tasangkapura No. 20 Jayapura, Papua 99223 | Active | 5.63% | Venture Capital | 5,692,033,602 |
| 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 | 21,034,814,315 |
| Sarana Sulsel Ventura | Jl. Faisal Raya, No. 14 Makassar | Active | 4.64% | Venture Capital | 48,724,434,047 |
| Sarana Sulut Ventura | Kompleks Pasar Segar Blok RC-17 Paal Dua Jl. Yos Sudarso Manado | Active | 2.85% | Venture Capital | 23,824,936,429 |
| Sarana Sumatera Barat Ventura | Gedung Rangkang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, Sumatera Barat | Active | 3.37% | Venture Capital | 27,834,393,000 |
| Sarana Surakarta Ventura | Jl. M. Saleh Werdisastro No. 1 Surakarta 57133 | Active | 1.85% | Venture Capital | 60,343,038,545 |
| Sarana Yogya Ventura | Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224 | Active | 3.94% | Venture Capital | 53,008,812,535 |
| Others (<100,000 shares) According to the Audited Financial Report | - | Active | 0.05% - 1.56% | Financing Institution | - |

ASSOCIATED ENTITIES, JOINT VENTURES AND SPECIAL PURPOSE VEHICLES (SPV)

In 2019, CIMB Niaga did not have any Associated Entities, Joint Ventures, and Special Purpose Vehicles (SPV).

SUBSIDIARY PROFILE



| | |
|------------------------------|--|
| Name | : PT CIMB Niaga Auto Finance |
| Establishment Date | : 10 December 1981 |
| Legal Basis of Establishment | : Deed No. 48 before Frederik Alexander Tumbuan, S.H., Notary in Jakarta and amended by Deed No. 80 on 16 February 1982 and Deed No. 50 on 27 October 1982, with the name PT Saseka Gelora Leasing |
| Business Field | : Financing Company |
| Address | : Menara Sentraya 28 th Floor Jalan Iskandarsyah Raya No 1A Kebayoran Baru, Jakarta Selatan 12160 Tel.: +62 21 2788 1800 Fax.: +62 21 2788 1900 E-mail: info@cnaf.co.id Call center: 0804-1-090909 Website: www.cnaf.co.id |

Vision

To become a prominent finance company in Indonesia by creating additional value and providing the best service for our customers and business partners.

Mission

We are committed to become a prominent auto finance company that delivers best value to our stakeholders through excellent services to customers, strong mutual relationships with business partners, high quality of human resources and contributions to communities.

Board of Commissioners

| | |
|--------------------------|---------------------------------|
| President Commissioner | : Lani Darmawan |
| Commissioner | : Koei Hwei Lien |
| Independent Commissioner | : Serena Karlita Ferdinandus |
| Independent Commissioner | : Hidayat Dardjat Prawiradilaga |

Direksi

| | |
|--------------------|--------------------------|
| President Director | : Ristiawan Suhendar |
| Director | : Danis V. Bimawan |
| Director | : M. Imron Rosyadi |
| Director | : Kurniawan Kartawinata* |
| Director | : Antonius Herdaru D* |

*) Effective after passed the Fit and Proper Test by OJK.

CIMB Niaga Auto Finance Profile

PT CIMB Niaga Auto Finance ("CNAF" or "Company") was established on December 19, 1981 under the name of PT Saseka Gelora Leasing. In August 1993, the company changed its name to PT Saseka Gelora Finance with a business focus on leasing.

In 1996, PT Bank CIMB Niaga Tbk became the majority shareholder of the Company with 79.65% share ownership and in 2007 PT Bank CIMB Niaga Tbk ("CIMB Niaga") again increased its ownership to 95.91%. In October 2009, in line with PT Bank CIMB Niaga Tbk's plan to focus more on the financing business, the Company made a significant change in its business focus from leasing to consumer financing, particularly automotive financing. In August 2010, the Company changed its name to PT CIMB Niaga Auto Finance. This name change followed by a change in the Company's logo.

In mid 2015, CIMB Niaga as the majority shareholder of CNAF and PT Kencana Internusa Artha Finance ("KITAF") approved the merger of the two automotive businesses in the same business segment, where CNAF acted as the merging company. The plan was approved by the Financial Services Authority (OJK) on 19 November 2015, followed by shareholder approval through an Extraordinary General Meeting of Shareholders (GMS) on 23 December 2015 and from the Ministry of Law and Human Rights on 23 December 2015. The merger between CNAF and KITAF became effective as of 1 January 2016.

Kepastian Itu Ga Pake Lama

Pernah kan udah nunggu lama-lama, ujungnya gak jadi?

Di CIMB Niaga Auto Finance, cukup SATU JAM kamu bisa dapat keputusan kredit mobil impian. Ga pake lama!

Gak percaya? **AJUKAN SEKARANG!**



| | |
|------------------------------|---|
| Name | : PT CIMB Niaga Sekuritas |
| Establishment Date | : 12 March 2018 |
| Legal Basis of Establishment | : Deed No. 26 before Ashoya Ratam, S.H., M.Kn., Notary in South Jakarta and ratified by the Ministry of Law and Human Rights Decree No. AHU-0021378.AH.01.01.EAR 2018 dated 20 April 2018 and announced in the Republic of Indonesia State Gazette No. 14173 in 2018, Supplement to the State Gazette of the Republic of Indonesia No. 69 on 28 August 2018 |
| Line of Business | : Securities Company (Underwriter) |
| Address | : Graha CIMB Niaga 28 th Floor Jalan Jend. Sudirman Kav. 58 South Jakarta 12190 Tel. : +62 21 5084 7848 Fax. : +62 21 5084 7849 E-mail : ib@cimbniaga-ibk.co.id |

Vision

To become a leading ASEAN company and a main player in the underwriting and financial advisory market in the Indonesian capital market.

Mission

Consistent in providing the right capital market products and the best services for the improvement of the customer value quality through the creation of innovative capital market products that aim to attract investors' interest, and utilize the large and experienced CIMB Group network to provide knowledge related to the development of capital markets in Indonesia when needed by Financial Service Authority (OJK).

Board of Commissioners

President Commissioner : Rahardja Alimhamzah

Independent Commissioner : Achiran Pandu Djajanto

Board of Directors

President Director : Harry Maryanto, SE

Director : Yuga Nugraha

Director : Martin Batara Simorangkir

CIMB Niaga Sekuritas Profile

In mid 2017, CIMB Group Holdings Berhad ("CIMBGH") announced that its wholly owned subsidiary had entered into a share purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL subsequently formulated a strategic partnership across the securities brokerage business unit of CIMBGH.

Based on the agreement, the Investment Banking business unit at CIMBGH is regionally separated from the scope of the strategic partnership. In this regard, CIMBGH have to undergo some internal reorganization of all Investment Banking business units in all of its business presence, including those in Indonesia. In Indonesia, the Investment Banking business unit is placed under a new entity, namely PT CIMB Niaga Sekuritas, which legal entity was established in 2018 where PT Bank CIMB Niaga Tbk. as the majority shareholder owns 99% of the company's shares.

CIMB Niaga Sekuritas commenced business activities after obtaining the operational license from Non Bank Financial Industry - Financial Service Authority (OJK- IKNB) as securities company.

As a business unit that oversees the Investment Banking activities, PT CIMB Niaga Sekuritas has a focus on providing securities underwriting and financial advisory services.

LIST OF BUSINESS PARTNERSHIPS



In the midst of competitive competition and to ensure the optimum and sustainable level of the Bank's performance, CIMB Niaga has developed partnerships with various business partners both domestically and overseas. Through these partnerships, the Bank aims to increase its resilience, competitiveness, and efficiency in achieving the targets set out in the Bank's Business Plan.

Among the Bank's various forms of partnerships to provide the best financial products and services, as well as the best optional transaction access to its customers at the end of 2019 were:

1. Partnerships in Sunlife, Sompo, AIA, and CIGNA bancassurance products using the Bank's network and customers as the target market;
2. Partnerships in card and network services, such as VISA, Master, and JCB, in order to expand the Bank's network coverage for card-based products. In terms of cards, we also co-brand with Accor, Indosat and Cathay Pacific
3. Partnerships with software licenses for Silverlake applications to support the Bank's digital network;
4. Partnerships with Remittances businesses, such as MoneyGram International and Speedsend CIMB Malaysia; and
5. Other forms of Partnerships undertaken by the Bank for business expansion and sustainable performance improvements.

CAPITAL MARKET SUPPORTING INSTITUTIONS AND PROFESSIONALS

Securities Administration Bureau

PT Bima Registra

Satrio Tower, 9th Floor A2
Jl. Prof. Dr. Satrio Blok C4
Kuningan Setiabudi
Jakarta 12950 - Indonesia

Tel. : +62 21 2598 4818
Fax. : +62 21 2598 4819
Website : www.bimaregistra.co.id

Custodian

PT Kustodian Sentral Efek

Gedung Bursa Efek Indonesia,
Tower I, Lantai 5
Jl. Jendral Sudirman Kav. 52-53 Jakarta
12190 - Indonesia

Tel. : +62 21 5299 1099
Fax. : +62 21 5299 1199
Website : www.ksei.co.id

Public Accountant

Tanudiredja, Wibisana, Rintis & Rekan (Afiliasi dari Price Waterhouse Coopers di Indonesia)

WTC 3
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920 - Indonesia

Tel. : +62 21 521 2901
Fax. : +62 21 5290 5555
: +62 21 5290 5050
Website : www.pwc.com/id

Trustee

PT Bank Permata Tbk

WTC II, Lantai 28
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920 - Indonesia

Tel.
+62 21 523 7788
Fax.
+62 21 523 7253
Website
www.permatabank.com

Notary

Kantor Notaris Ashoya Ratam, S.H., M.Kn

Jl. Suryo No 54
Kebayoran Baru
Jakarta 12180 - Indonesia

Tel.
+62 21 2923 6060
Fax.
+62 21 2923 6070

Rating Agency

PT Pemeringkat Efek Indonesia (Pefindo)

Panin Tower - Senayan City
Lantai 17
Jl. Asia Afrika Lot 19
Jakarta 12170 - Indonesia

Tel.
+62 21 7278 2380
Fax.
+62 21 7278 2370
Website
www.pefindo.com

PT Fitch Ratings Indonesia

DBS Bank Tower
Lantai 24, suite 2403
Jl. Prof. Dr. Satrio, Kav. 3-5
Jakarta 12940 - Indonesia

Tel.
62 21 2988 6800
Fax.
+62 21 2988 6820
Website
www.fitchratings.co.id

CAPITAL MARKET SUPPORTING PROFESSIONALS PERIODICAL SERVICES 2019

| Supporting Professional | Service | Commission (fee) in million Rp (including tax) | Assignment Period |
|-------------------------|---|--|-------------------|
| Public Accountant | Auditing the Consolidated Financial Statements for Fiscal Year 2019 | Bank annual audit fee of Rp13.938.500.000 | Fiscal Year 2019 |
| Legal Consultant | None | None | None |
| Appraiser | None | None | None |
| Notary | None | None | None |

In 2019, the Bank did not have any permanent agreements or retainer contracts for using the services of Legal Consultants, Appraisers and Notaries as Capital Market Supporting Professionals.

DATA ACCESS AND BANK'S INFORMATION

Corporate Secretary

Graha CIMB Niaga, 16th Floor
Jl. Jend. Sudirman Kav. 58 Jakarta 12190 - Indonesia
Tel. : +62 21 250 5252, 250 5353
Fax. : +62 21 252 6749
Email : corporate.secretary@cimbniaga.co.id

Investor Relations

Menara Sentraya, 31st Floor
Jl. Iskandarsyah Raya I A Jakarta 12160 - Indonesia
Tel. : +62 21 270 0555
Email : investor.relations@cimbniaga.co.id

INFORMATION ON THE COMPANY WEBSITE

CIMB Niaga is committed to continually improving the application of the Openness Principle as mandated by Law Number 8 in 1995 concerning Capital Markets and the enhancement of good corporate governance, especially to shareholders, customers, the public, the government, and other stakeholders through information presented on the main website www.cimbniaga.com

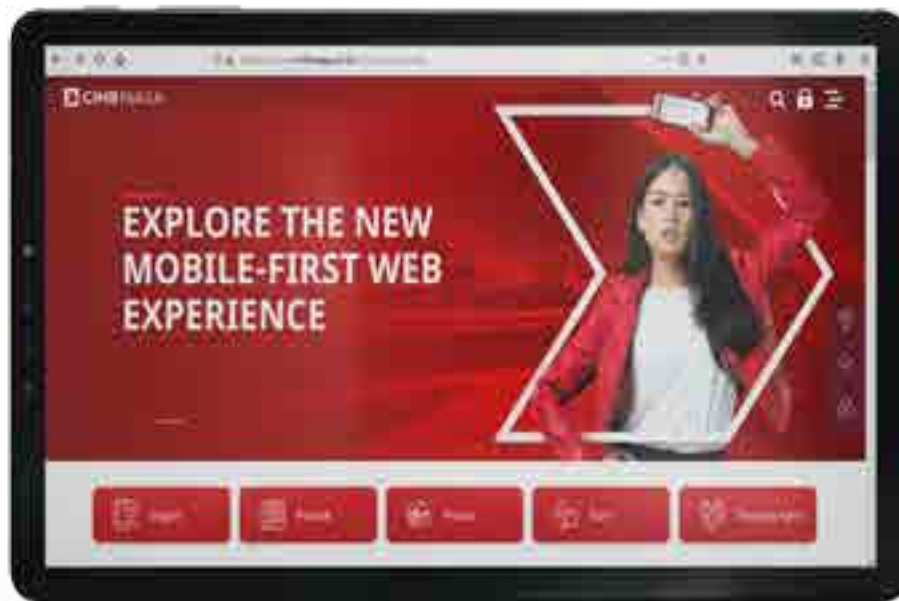
In addition, CIMB Niaga has also fulfilled its information requirement in accordance with article 6 of the OJK (POJK) Regulation No. 8/POJK.4/2015 concerning Issuers or Public Companies' Websites, where Issuers or Public Companies must submit the following information:

1. General Information on the Issuer or Public Company
2. Financier or Investor Information
3. Corporate Governance Information
4. Corporate Social Responsibility Information

In line with POJK No. 8/POJK.4/2015, CIMB Niaga's website is regularly updated with important information, including:

1. Home

Information on the Bank's products & services to customers including Digital Banking services and the CIMB Niaga promo programs that are presented on the main website www.cimbniaga.co.id. Home also presents the latest information on offers, foreign exchange rates, news & information and the latest announcements. In addition, Career and About Us can be accessed directly from the Home page menu bar.



2. About Us

Contains a selection of general information about Investor Relations, Corporate Governance and CIMB Niaga Cares that can be directly accessed through microsite integration investor.cimbniaga.co.id. This page also contains information about the history, milestones, activities and business licenses of the Bank.

3. Investor Relations

Contains Financial Information, Dividend Information, Stock / Bond Information, News & Events and Information Requests that can be accessed on the microsite integrasi.investor.cimbniaga.co.id. Reports such as: Annual Reports, Sustainability Reports, Consolidated Financial Statements, Quarterly Financial Statements, Monthly Financial Statements, and other related information can be accessed from the Financial Information menu option.



4. Corporate Governance



Contains information related to CIMB Niaga's Corporate Governance through its menu bar About Us, Management, RUPS, GCG Structure, GCG Report, ASEAN Corporate Governance Scorecard, Openness & Other Information, that can be accessed on the microsite integritation investor.cimbniaga.co.id. Through this GCG homepage, the public can find information about the GCG practices carried out by CIMB Niaga, as follows:

- a. About Us: CIMB Niaga at a Glance; Bank's Vision and Mission; CIMB Niaga's Ownership and Organization Structure; CIMB Group Structure; Affiliated Company; Rating; Appreciation; Sharia Business Unit and Contact Us (name, address, contact number and e-mail as well as head office website).
 - b. Management: profiles for the Board of Commissioners, Board of Directors, Sharia Supervisory Board, Corporate Secretary and Senior Executive Officers; more detailed matters related to the Bank's Board of Commissioners and Board of Directors (supervisory reports, charter, schedule of meetings, selection criteria & processes, development programs, remuneration policies, etc.); Sharia Supervisory Board (DPS) Report and Charter; Matters related to the Corporate Secretary and Bank Internal Audit; and Share Transactions by CIMB Niaga Management.
 - c. General Meeting of Shareholders (GMS): the Bank's Annual GMS and Extraordinary GMS.
 - d. GCG Structure: Board of Commissioners' Committees; Board of Directors' Committees, Committees' Performance Evaluations; Corporate Governance Policies and Charter; GCG & Sustainability Unit.
 - e. GCG Report: Sustainability Report; GCG Self-Assessment Results and Implementation of Corporate Governance Guidelines.
 - f. ASEAN Corporate Governance Scorecard (ACGS): CIMB Niaga ACGS Assessment.
 - g. Transparency: Investor News and CIMB Niaga Press Releases.
 - h. Other Information: Capital Market Support Institutions and APU-PPT.
5. **CIMB Niaga Care**
Contains information about the 4 (four) Corporate Social Responsibility (CSR) pillars conducted by CIMB Niaga namely Education, Development and Empowerment of the Community, Environment and Philanthropy.



TRAINING AND DEVELOPMENT FOR THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, COMMITTEES, CORPORATE SECRETARY AND INTERNAL AUDIT UNIT

BOARD OF COMMISSIONERS EDUCATION AND / OR TRAINING

During 2019, members of the CIMB NIAGA Board of Commissioners participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training / Workshop / Conference / Seminar | Organizer | Time and Place |
|------------------------------------|-----------------------------|---|--|--|
| Tengku Dato' Sri Tengku Abdul Aziz | President Commissioner | Bangkok Town Hall | CIMB Thailand | 5 April 2019 Bangkok, Thailand |
| | | UK & Eire Council for Malaysian Students - UKEC Speaking Slot | UKEC, London School of Economics & Political Science | 7 April 2019 London, United Kingdom |
| | | Jakarta Town Hall | CIMB Niaga | 15 April 2019 Jakarta, Indonesia |
| | | Tsinghua PBCSF EMBA Belt & Road Program for SEA | Tsinghua University | 10-12 April 2019 Hangzhou, China |
| | | Media Training by Mark Laudi | CIMB Group | 14 May 2019 Kuala Lumpur, Malaysia |
| | | BNM's Financial Industry Conference (FIC) | Bank Negara Malaysia ("BNM") | 17 June 2019 Kuala Lumpur, Malaysia |
| | | My FinTech Week Banking Series es: Digital Bank | BNM | 18 June 2019 Kuala Lumpur, Malaysia |
| | | Graduan Aspire 2019 | Kuala Lumpur Convention Centre ("KLCC") | 13 July 2019 Kuala Lumpur, Malaysia |
| | | Townhall in Manila | CIMB Manila | 13 August 2019 Manila, Phillipines |
| | | Town Hall in Kuala Lumpur | CIMB Group | 3 September 2019 Kuala Lumpur, Malaysia |
| | | Tsinghua PBCSF EMBA B&R Program For SEA Curriculum | Shanghai Learning Center | 5 - 8 September 2019 Shanghai, China |
| | | CIMB Young ASEAN Leaders 2019 | Universiti Kebangsaan Malaysia | 25 September 2019 Kuala Lumpur, Malaysia |
| | | The Cooler Earth Sustainability Summit | KLCC | 1 - 2 October 2019 Kuala Lumpur, Malaysia |
| | | Khazanah Megatrends Forum 2019 | Mandarin Oriental | 7 - 8 October 2019 Kuala Lumpur, Malaysia |
| | | Townhall in Bangkok | CIMB Thailand | 9 October 2019 Bangkok, Thailand |
| Townhall in Singapore | CIMB Singapura | 15 October 2019 Singapore | | |
| Townhall in Jakarta | CIMB Niaga | 29 October 2019 Jakarta, Indonesia | | |
| Glenn M. S. Yusuf* | Vice President Commissioner | Risk Management Certification Refreshment Program | CIMB Niaga | 25 April 2019 Jakarta, Indonesia |
| Zulkifli M. Ali | Independent Commissioner | Risk Management Certification Refreshment Program | CIMB Niaga | 6 May 2019 Jakarta, Indonesia |

| Name | Title | Training / Workshop / Conference / Seminar | Organizer | Time and Place |
|----------------------|----------------------------|--|--|---|
| Pri Notowidigdo | Independent Commissioner | Risk Management Certification Refreshment Program | BARa | 29 January 2019 Jakarta, Indonesia |
| | | Grandparenting Grandparenting Certification of Corporate Governance and Risk Management (Part 2) | Lembaga Komisaris dan Direksi Indonesia ("LKDI") | 18 July 2019 Jakarta, Indonesia |
| | | Khazanah Megatrends Forum 2019 | Khazanah | 7 - 8 October 2019 Kuala Lumpur, Malaysia |
| | | Annual Management Summit 2019 | CIMB Group | 8 - 9 November 2019 Kuala Lumpur, Malaysia |
| | | Learning Session "Life Matters" | CIMB Niaga | 22 November 2019 Jakarta, Indonesia |
| Jeffrey Kairupan | Independent Commissioner** | Khazanah Megatrends Forum 2019 | Khazanah | 7 - 8 October 2019 Kuala Lumpur, Malaysia |
| | | Annual Management Summit 2019 | CIMB Group | 8 - 9 November 2019 Kuala Lumpur, Malaysia |
| | | Board Governance Forum | KPMG | 11 November 2019 Jakarta, Indonesia |
| | | Seminar Internasional IKBI | Ikatan Keuangan Berkelanjutan Indonesia (IKBI) | 26 November 2019 Jakarta, Indonesia |
| | | Master Class Risk Governance 2019 | ERMA, IFC & CRMS Global | 4 December 2019 Bali, Indonesia |
| | | Risk Management: The Next Generations - Embracing GRC in Industry 4.0 | ERMA, IFC & CRMS Global | 5 - 6 December 2019 Bali, Indonesia |
| David Richard Thomas | Commissioner | 2019 Risk Deep Dive Session | Group Risk | 15 February 2019 Thailand |
| | | Centre of Applied Data Science (CADS) Program – Expectation Setting for Supervisors of Cohort 1 & 2 | Group Risk | 13 March 2019 Kuala Lumpur, Malaysia |
| | | Town Hall – 2019 Risk Playbook & Employee Engagement | Group Risk | 15 March 2019 Kuala Lumpur, Malaysia |
| | | Tech Risk Workshop for Audit Committee (AC) of CIMB Banking Group and Board Risk & Compliance Committee (BRCC) of CIMB Bank, Islamic & Investment Bank | Internal | 3 April 2019 Kuala Lumpur, Malaysia |
| | | Workshop on Advancing Integration of ESG in CIMB Banking with KLP, Sumitomo Mitsui & DNB | CIMB | 30 May 2019 Kuala Lumpur, Malaysia |
| | | "Tuesday Chat" with Singapore Risk Team | Internal | 21 June 2019 Singapore |
| | | "Tuesday Chat" with CIMB Niaga Risk Team | Internal | 27 June 2019 Jakarta, Indonesia |
| | | Deloitte Malaysia Financial Services Industry (FSI) Conference 2019 | Deloitte | 24 July 2019 Kuala Lumpur, Malaysia |
| | | 3rd CIMB Regional Director's Sdaysia Session | CIMB | 22 - 23 August 2019 Kuala Lumpur, Malaysia |

| Name | Title | Training / Workshop / Conference / Seminar | Organizer | Time and Place |
|-----------------------|--------------|--|--|---|
| | | 2020 Risk Posture Post Workshop Communication to BU Heads | Group Risk | 11 September 2019 Kuala Lumpur, Malaysia |
| | | DataRobot Executive Training & Use Cases Brainstorming Session | Group Risk | 9 October 2019 Kuala Lumpur, Malaysia |
| | | Group Consumer Banking Annual Management Summit | CIMB | 17 October 2019 Kuala Lumpur, Malaysia |
| | | Group Wholesale Banking pre-Annual Management Summit | CIMB | 18 October 2019 Kuala Lumpur, Malaysia |
| | | Risk EXCO Off-Site | Group Risk | 4 November 2019 Kuala Lumpur, Malaysia |
| | | Annual Management Summit | CIMB | 8 - 9 November 2019 Kuala Lumpur, Malaysia |
| | | Risk Playbook 2020 Group Chief Risk Officer Sdaysng Session | Group Risk | 28 November 2019 Kuala Lumpur, Malaysia |
| | | Risk & Finance Town Hall | Group Risk & Group Finance | 3 December 2019 Kuala Lumpur, Malaysia |
| | | Risk Playbook Town Hall with Thailand Risk Team | Group Risk | 6 December 2019 Bangkok, Thailand |
| | | Risk Playbook Town Hall with Niaga Risk Team | Group Risk | 16 December 2019 Jakarta, Indonesia |
| Didi Syafruddin Yahya | Commissioner | Boardroom Colloquium on Innovation Governance | MeLearn Global | 1 - 3 February 2019 Kuala Lumpur, Malaysia |
| | | Reading the Signs: Next Financial Crisis and Potential Impact on Asia | Financial Institutions Director's Education ("FIDE") FORUM | 14 March 2019 Kuala Lumpur, Malaysia |
| | | Digital Assets: Global Trends, Legal Requirements and Opportunities for Financial Institutions | FIDE FORUM | 26 March 2019 Kuala Lumpur, Malaysia |
| | | Risk Management Competency for Banking Profession - Level 1 Commissioner | ASTA Consulting | 29 - 30 April 2019 Jakarta, Indonesia |
| | | Corporate Governance Watch: How Does Malaysia Rank? | The Iclif Leadership and Governance Centre ("ICLIF") | 3 May 2019 Kuala Lumpur, Malaysia |
| | | Financial Industry Conference Shifting Tides: Future of Finance | Bank Negara Malaysia | 17 June 2019 Kuala Lumpur, Malaysia |
| | | Artificial Intelligence and Its Role in FI's | FIDE | 24 July 2019 Kuala Lumpur, Malaysia |
| | | Value Based Intermediation: Directors Role | FIDE | 1 August 2019 Kuala Lumpur, Malaysia |
| | | Mandatory Accreditation Programme for Directors of PLC's | ICLIF | 19 - 20 August 2019 Kuala Lumpur, Malaysia |
| | | CIMB Group 3rd Directors Regional Sdaysng Session | CIMB Group | 22 - 23 August 2019 Kuala Lumpur, Malaysia |

| Name | Title | Training / Workshop / Conference / Seminar | Organizer | Time and Place |
|--------------|--------------------------|--|-----------------|--|
| | | Cooler Earth Sustainability Summit 2019 | CIMB Group | 1 - 2 October 2019 Kuala Lumpur, Malaysia |
| | | Malaysia: Post Budget 2020 Forum | CIMB Group | 1 - 4 October 2019 Kuala Lumpur, Malaysia |
| | | Digital to the Core: Technology Showcase Masterclass | FIDE | 4 October 2019 Kuala Lumpur, Malaysia |
| | | Leadership Greatness in Turbulence Times- Building Corporate Longevity | CIMB Group | 1 - 6 October 2019 Kuala Lumpur, Malaysia |
| | | Leadership in Disruptive World: Changing Role of Boards | FIDE | 1 - 7 October 2019 Kuala Lumpur, Malaysia |
| | | Khazanah Megatrend Forum | Khazanah | 7 - 8 October 2019 Kuala Lumpur, Malaysia |
| | | Anti-Bribery & Anti-Corruption: S17A of the MACC Act | CIMB Group | 4 December 2019 Kuala Lumpur, Malaysia |
| Sri Widowati | Independent Commissioner | Risk Management Competency for Banking Profession - Level 1 Commissioner | ASTA Consulting | 29 - 30 April 2019 Jakarta, Indonesia |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

**) 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

BOARD OF DIRECTORS EDUCATION AND/OR TRAINING

During 2019, members of the CIMB NIAGA Board of Directors participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|------------------|--------------------|---|--|--|
| Tigor M. Siahaan | President Director | YPO Executive Education Seminar - Strategic Agility (Harvard Professor) | Young Presidents' Organization ("YPO") | 29 - 30 March 2019 Jakarta, Indonesia |
| | | YPO South East Asia Regional Board Meeting | YPO | 26 - 28 April 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | YPO Tech Investment in Indonesia | YPO | 3 September 2019 Jakarta, Indonesia |
| | | Asia Banking CEO Roundtable | McKinsey | 5 - 6 September 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | IFRS Training | CIMB Group | 11 September 2019 Jakarta, Indonesia |
| | | Lemhannas Kadin Indonesia Training | Indonesian Trade and Industry | 21 - 27 October 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|---|--|--|--|--|
| Rita Mas'Oen | Operations & Information Technology Director | GO United Team Building | GO, CIMB | 4 January 2019 Kuala Lumpur, Malaysia |
| | | Group Operations LIFO Leadership Workout | CIMB Group | 12 - 13 April 2019 Bangi, Malaysia |
| | | Lunch and Learn | FIS Advisory | 15 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Google Cloud Summit | Google | 5 September 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Certified Leadership Coaching Training | Cherish Indonesia | 22 - 23 October 2019 Jakarta, Indonesia |
| | | iCIO Executive Leadership Forum 2019 | iCIO Community | 31 October 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 23 November 2019 Tangerang, Indonesia |
| | | Motivational Sesssion | Ir. Lies Hartono CIMB Niaga Bintaro | 23 November 2019 Tangerang, Indonesia |
| 2nd Robotics Process and Intelligent Automation Forum | Mappi | 26 - 27 November 2019 Singapura | | |
| Megawati Sutanto | Credit Director | Effective Communication & Public Speaking | Talk Inc. | 17 May 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 7 - 8 September 2019 Bogor, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|--|---------------------------------------|--|--|---|
| Vera Handajani | Risk Management Director | Lunch and Learn | CIMB Niaga | 23 January 2019 Jakarta, Indonesia |
| | | 2019 Risk Deep Dive Session | Risk CIMB Thailand | 15 February 2019 Thailand |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | Lunch and Learn | FIS Advisory | 15 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Vera Handajani's Townhall with SG Risk | Risk CIMB Singapore | 2 September 2019 Singapura |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Business Learning Session | CIMB Niaga | 25 September 2019 Jakarta, Indonesia |
| | | BARa Refresher Program "PSAK 71 Impairment Deep Dive in Risk Management Perspective" | Bankers Association for Risk Management (BARA) | 24 - 25 October 2019 Jakarta, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 25 - 27 October 2019 Yogyakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | Townhall with Ibu Vera & RAI | Group Risk Kuala Lumpur | 7 November 2019 Kuala Lumpur, Malaysia |
| | | Agile Training for IC Leader | Boston Consulting Group | 6 December 2019 Jakarta, Indonesia |
| Training Anti-Fraud Awareness for Treasury | Anti-Fraud Management Bank CIMB Niaga | 14 December 2019 Jakarta, Indonesia | | |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|--|---|---|---------------------------|---|
| John Simon | Treasury & Capital Market Director | Refreshment Sertifikasi Treasury Dealer Level Advance | ACI Indonesia | 18 - 19 January 2019 Bali, Indonesia |
| | | Business Learning Session: Potential Impact on IFRS9 to Treasury and Day 1 PnL Amortisation | CIMB Group | 26 January 2019 Jakarta, Indonesia |
| | | Treasury & Capital Market Code of Conduct | CIMB Group | 9 April 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | Lunch and Learn | FIS Advisory | 15 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Group | 13 - 15 September 2019 Yogyakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | Anti Fraud Management | CIMB Group | 14 December 2019 Yogyakarta, Indonesia |
| | | Managing Foreign Exchange Risk Through Local Currency Settlement | CIMB Niaga | 5 December 2019 Jakarta, Indonesia |
| | | Lani Darmawan | Consumer Banking Director | Sharia Motivasi Seminar |
| Academy Motivational Event | Christianto Tetuko | | | 11 April 2019 Palembang, Indonesia |
| Academy Motivational Event | Christianto Tetuko | | | 15 April 2019 Surabaya, Indonesia |
| Academy Motivational Event | Christianto Tetuko | | | 23 April 2019 Bandung, Indonesia |
| Sustainability Finance Training Program | Lembaga Pengembangan Perbankan Indonesia ("LPPI") | | | 2 May 2019 Jakarta, Indonesia |
| Mid-Year Senior Leaders Meeting | CIMB Niaga | | | 6 July 2019 Jakarta, Indonesia |
| BMC Transformation Leadership Training by Deloitte | CIMB Niaga | | | 29 - 30 August 2019 Jakarta, Indonesia |
| Tableau Update and Strategy | Visidata Indonesia | | | 10 September 2019 Jakarta, Indonesia |
| Year End Senior Leaders Meeting | CIMB Niaga | | | 1 - 2 November 2019 Bogor, Indonesia |
| Halal Industri & Community | Pandu Rosadi & Prof. Sukoso | | | 4 November 2019 Jakarta, Indonesia |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|--|--|---|--|---|
| Fransiska Oei | Compliance, Corporate Affairs & Legal Director | Business Learning Session | CIMB Niaga | 21 January 2019 Jakarta, Indonesia |
| | | Forum Working Group Governance, Risk & Compliance | Forum Komunikasi Director Kepatuhan Perbankan ("FKDKP") & Otoritas Jasa Keuangan ("OJK") | 8 February 2019 Jakarta, Indonesia |
| | | Socialization and Dissemination of Anti-Corruption Guide for Businesses and Implementation in the Banking & Capital Markets Sector | Komisi Pemberantasan Korupsi ("KPK") | 13 February 2019 Jakarta, Indonesia |
| | | Legal Forum | CIMB Niaga | 20 March 2019 Jakarta, Indonesia |
| | | Indonesia Sustainability Finance Initiative Dialogue on Green Climate Fund & UNEF FI's Principle on Responsible Banking | Inisiatif Keuangan Berkelanjutan Indonesia ("IKBI") | 8 April 2019 Jakarta, Indonesia |
| | | Mechanisms for Data Requests, Blocking & Seizure | KPK | 25 April 2019 Jakarta, Indonesia |
| | | SIMPLE DAY OJK | OJK | 2 May 2019 Jakarta, Indonesia |
| | | Sustainability Finance Awareness for Leaders | CIMB Niaga | 2 May 2019 Jakarta, Indonesia |
| | | Financial Stability Book Review No. 32 & Discussion of Indonesia's Intermediation Growth Opportunities Amid the Global Economy Dynamics | Bank Indonesia | 3 May 2019 Jakarta, Indonesia |
| | | Auto Journey Immersion Session 2 | CIMB Niaga | 23 May 2019 Jakarta, Indonesia |
| | | The Role of Compliance Director in Addressing the Digital Economy Challenges and Banking Readiness when Facing Mutual Evaluation Review (MER) | FKDKP | 27 June 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | Workshop Kesiapan Implementasi POJK 51/2019 untuk Bank BUKU 1 & 2 (Sharing dari BUKU 4) | PERBANAS | 28 August 2019 Jakarta, Indonesia |
| | | Big Data Launch & Analytics Workshop | CIMB Niaga | 28 August 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Handling APU PPT. | OJK | 5 September 2019 Jakarta, Indonesia |
| Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia | | |
| FGD Licensing Management and Commercial Bank Ownership | OJK | 11 September 2019 Jakarta, Indonesia | | |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|------|-------|--|---|---|
| | | IFRS 9 / PSAK 71 Challenges for 2020 & Beyond | CIMB Niaga | 12 September 2019 Jakarta, Indonesia |
| | | Anti Fraud Socialization | CIMB Niaga | 16 September 2019 Jakarta, Indonesia |
| | | Risk-Based Mentoring Program Workshop for Updating 2019 National Risk Assessment (NRA) | Pusat Pelaporan & Analisis Transaksi Keuangan ("PPATK") | 17 September 2019 Jakarta, Indonesia |
| | | Seminar on Understanding & Implementing PSAK 71 & 73 | FKDKP | 26 September 2019 Jakarta, Indonesia |
| | | The Cooler Earth | CIMB Group | 1 - 2 October 2019 Kuala Lumpur, Malaysia |
| | | Refreshment Sertifikasi Kepatuhan Level 3 | FKDKP | 3 - 4 October 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | IBEX 2019 | PERBANAS | 6 November 2019 Jakarta, Indonesia |
| | | AMS 2019 | CIMB Group | 8 - 9 November 2019 Kuala Lumpur, Malaysia |
| | | Indonesia Sustainability Finance Initiative Conference | IKBI | 26 November 2019 Jakarta, Indonesia |
| | | Bank Indonesia Annual Meeting: "Synergy, Transformation, Innovation and Indonesian President's Directives" | Bank Indonesia | 28 November 2019 Jakarta, Indonesia |
| | | Annual Workshop Directorate (Team Building) | CIMB Niaga | 28 - 30 November 2019 Bali, Indonesia |
| | | APT PPU Banking Compliance | OJK | 5 December 2019 Jakarta, Indonesia |
| | | Agile Training for IC Leaders | CIMB Niaga | 6 December 2019 Jakarta, Indonesia |
| | | Sharing session with Foundation's Board of Trustees on all CIMB Niaga CSR Initiatives | CIMB Group | 10 December 2019 Kuala Lumpur, Malaysia |
| | | Economic Prospects & Challenges for 2020 | FKDKP | 19 December 2019 Jakarta, Indonesia |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|------------------------|--------------------------|---|-----------------------------|--|
| Hedy Lopian | Human Resources Director | Sustainability Finance Training Program | LPPI | 2 May 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting 2019 | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | Workshop "Bank Buku 1 & Buku 2 Readiness to Implement POJK No.51/2017 | PERBANAS | 28 August 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Seminar "2020 Financial Services Industry HR Development" | LPPI | 10 October 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | CIMB's Group Annual Management Summit | CIMB | 8 - 9 November 2020 Kuala Lumpur, Malaysia |
| | | HR Directorate Workshop | CIMB Niaga | 22 November 2019 Sentul, Indonesia |
| | | Group HR Post Annual Management Summit | CIMB | 29 - 30 November 2019 Kuala Lumpur, Malaysia |
| Pandji P. Djajaneegara | Syariah Banking Director | Sharia Motivation Seminar | KUBIK Leadership | 19 February 2019 Jakarta, Indonesia |
| | | Sustainability Finance Training Program | LPPI Stabilitas | 2 May 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Icon Pondok Indah Jakarta, Indonesia |
| | | Sharia Banking - Risk Management Certification Refreshment | LPPI Stabilitas | 7 August 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | Halal Industri & Community | Pandu Rosadi & Prof. Sukoso | 4 November 2019 Jakarta, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 16 - 17 November 2019 Bandung, Indonesia |
| | | Regional Mortgage Forum | Hendry Riadi, Irvan, Tirta | 4 December 2019 Tangerang, Indonesia |

| Name | Title | Training/Workshop/Conference /Seminar | Organizer | Time and Place |
|----------------------|---------------------------|--|--|---|
| Rahardja Alimhamzah* | Business Banking Director | Lunch and Learn | CIMB Niaga | 23 January 2019 Jakarta, Indonesia |
| | | Risk Management Certification Refreshment Program | Asta Consultant | 8 March 2019 Jakarta Indonesia |
| | | Sustainability Finance Training Program | LPPI | 2 May 2019 Jakarta Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | BMC Transformation Leadership Training by Deloitte | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 12 - 14 September 2019 Yogyakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| Lee Kai Kwong | Finance & SPAPM Director | Risk Management Certification Program Level 5 | Lembaga Sertifikasi Profesi Perbankan ("LSPP") | 9 January 2019 Jakarta, Indonesia |
| | | Mid-Year Senior Leaders Meeting | CIMB Niaga | 6 July 2019 Jakarta, Indonesia |
| | | Lunch and Learn | FIS Advisory | 15 July 2019 Jakarta, Indonesia |
| | | Tableau Update and Strategy | Visidata Indonesia | 10 September 2019 Jakarta, Indonesia |
| | | Year End Senior Leaders Meeting | CIMB Niaga | 1 - 2 November 2019 Bogor, Indonesia |
| | | Annual Directorate Workshop (Team Building) | CIMB Niaga | 22 - 23 November 2019 Bogor, Indonesia |
| | | Business Learning Session | CIMB Niaga | 28 November 2019 Jakarta, Indonesia |

*) Has tendered his resignation as Director through the letter that has been received by the Bank on 21 February 2020.

SHARIA SUPERVISORY BOARD EDUCATION AND/OR TRAINING

During 2019, members of the CIMB NIAGA Sharia Supervisory Board participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/ Conference/Seminar | Organizer | Time and Place |
|-----------------------------------|----------|--|--|--|
| Prof. Dr. M. Quraish Shihab, MA | Chairman | Workshop DPS on Sharia Banking – Pra Ijtima Sanawi DPS | Dewan Sharia Nasional- Majelis Ulama Indonesia ("DSN MUI") | 17 September 2019 Jakarta, Indonesia |
| | | Workshop - Ijtima Sanawi DPS | DSN MUI | 2 - 4 October 2019 Bogor, Indonesia |
| Prof. Dr. Fathurrahman Djamil, MA | Member | Workshop - Ijtima Sanawi DPS | DSN MUI | 2 - 4 October 2019 Bogor, Indonesia |
| | | <i>Muzakarah Cendekiawan Sharia Nusantara</i> | ISRA for Islamic Finance (International Sdays'ah Research Academy for Islamic Finance) | 23 - 24 July 2019 Gadong, Brunei Darussalam |
| Dr. Yulizar D. Sanrego, M.Ec | Member | Workshop - Ijtima Sanawi DPS | DSN-MUI | 2 - 4 October 2019 Bogor, Indonesia |

AUDIT COMMITTEE EDUCATION AND/OR TRAINING

During 2019, members of the CIMB NIAGA Audit Committee participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/ Conference/Seminar | Organizer | Time and Place |
|-----------------------|-------------------------------------|--|---|---|
| Jeffrey Kairupan | Chairman - Independent Commissioner | Training/workshop/conference/seminar data can be seen in the Board of Commissioners' Education and/or Training Tables in this Annual Report. | | |
| Zulkifli M. Ali | Member - Independent Commissioner | | | |
| Mawar I.R. Napitupulu | Member – Independent Party | Values and Culture | RSM Indonesia | 8 May 2019 Jakarta, Indonesia |
| | | OJK Capital Market Special Consideration in PPL Audit of Capital Market Sector Financial Statements | Institut Akuntan Publik Indonesia ("IAPI") | 3 July 2019 Jakarta, Indonesia |
| | | Annual Working Meeting of the Institute of Public Accountants | IAPI | 24 July 2019 Jakarta, Indonesia |
| | | Mandatory Public Accountants PPL for Guidance and Supervision in 2019 | IAPI | 22 August 2019 Jakarta, Indonesia |
| | | PPL Specifically Based on Banking Service Sector Assessment | IAPI | 12 September 2019 Jakarta, Indonesia |
| | | OJK IKNB Accounting Contract Insurance Aspects PPL (DE PSAK 74) and Implementation Issues | IAPI | 10 December 2019 Jakarta, Indonesia |
| Yap Tjay Soen | Member – Independent Party | A to Z Multifinance Business | Asosiasi Perusahaan Pembiayaan Indonesia (APPI) | 10 July 2019 Jakarta, Indonesia |

NOMINATION AND REMUNERATION COMMITTEE EDUCATION AND/OR TRAINING

During 2019, members of the CIMB NIAGA Nomination and Remuneration Committee participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/Conference/Seminar | Organizer | Time and Place |
|-----------------------|---|---|---------------|--|
| Pri Notowidigdo | Chairman - Independent Commissioner | | | |
| Didi Syafruddin Yahya | Member - Commissioner | Training/workshop/conference/seminar data can be seen in the Board of Commissioners' Education and/or Training Tables in this Annual Report | | |
| Jeffrey Kairupan | Member - Independent Commissioner | | | |
| Joni Raini | Member - Executive Officer in charge of HR function | CIMB INSEAD Leadership Program | CIMB Niaga | 18 - 22 February 2019 Paris, France |
| | | CX Excellence Development Series es for HR | SQCI | 1 July 2019 Jakarta, Indonesia |
| | | CIMB INSEAD Leadership Program | CIMB Niaga | 29 July - 2 August 2019 Singapore |
| | | Project Transformation Leadership | Deloitte | 15 - 16 October 2019 Jakarta, Indonesia |
| | | Shifting CX Mindset for HR | Lead & Beyond | 30 - 31 October 2019 Jakarta, Indonesia |

RISK MONITORING COMMITTEE EDUCATION AND/OR TRAINING

During 2019, members of the CIMB NIAGA Risk Monitoring Committee participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/Conference/Seminar | Organizer | Time and Place |
|-----------------------|-------------------------------------|---|--|-------------------------------------|
| Zulkifli M. Ali | Chairman - Independent Commissioner | | | |
| David Richard Thomas | Member - Commissioner | Training/workshop/conference/seminar data can be seen in the Board of Commissioners' Education and/or Training Tables in this Annual Report | | |
| Didi Syafruddin Yahya | Member - Commissioner | | | |
| Firmanzah | Member - Independent Party | Panelist - Interactive Election Dialogues | Komisi Informasi Pusat RI | 6 March 2019 Jakarta, Indonesia |
| | | Panelist - Focus Group Discussion of National Alliance | Aliansi Kebangsaan, Forum Rektor Indonesia, Kompas Media | 20 March 2019 Jakarta, Indonesia |
| | | Resource Person - Regional Head Workshop | Universitas Paramadina, KPK, Ford Foundation | 25 March 2019 Jakarta, Indonesia |
| | | Resource Person - LPDP Planning | Lembaga Pengelolaan Dana Pendidikan | 23 April 2019 Jakarta, Indonesia |
| | | Resource Person - Corporate Communication Network - Tangerang Regency Secretary | Sekretariat Daerah Kabupaten Tangerang | 25 April 2019 Sentul, Indonesia |
| | | Resource Person - Indonesian Young Caucus Seminar | Kaukus Muda Indonesia (KMI) | 11 July 2019 Jakarta Indonesia |

| Name | Title | Training/Workshop/ Conference/Seminar | Organizer | Time and Place |
|--------------------------------|----------------------------|---|---|---|
| | | Board of Judges - Selection of Industrial Technology Pioneer Awards in 2019 | Badan Penelitian & Pengembangan Teknologi | 30 - 31 July 2019 Tangerang, Indonesia |
| | | Resource Person - Priority Industries Patent Mapping Workshop | Badan Penelitian & Pengembangan Teknologi | 15 August 2019 Jakarta, Indonesia |
| | | Judge - Judging Sindo | Sindo - MNC Group | 16 October 2019 Jakarta, Indonesia |
| | | Resource Person - EDP BPJS Ketenagakerjaan "Modelling the Impact of AI on Leadership Style" | BPJS Ketenagakerjaan | 17 October 2019 Bogor, Indonesia |
| | | Resource Person - Economic Outlook 2020 "Millennials Facing Post Disruption Era" | Bank Jatim | 27 October 2019 Surabaya, Indonesia |
| | | Examiner - SESPIBI Angkatan XXXV | Bank Indonesia | 28 November 2019 Jakarta, Indonesia |
| Sri Indrastuti S. Hadiputranto | Member - Independent Party | Speaker - FGD Drafting Regulations relating to Changes in the Status of Issuers or Public Companies | OJK | 8 November 2019 Jakarta, Indonesia |
| | | Training PSAK 71, 72, 73 | KAP Purwantono, Sungkoro & Surjo (Ernst & Young Indonesia) | 1 November 2019 Jakarta, Indonesia |
| | | Training ERM & Audit Integration | CRMS Indonesia | 11 - 12 November 2019 Bandung, Indonesia |
| | | Training - PSAK 71-73 Overview | KAP Paul Hadiwinata, Hidayat, Arsono, Retno, Palilangan & Rekan (PKF) | 14 November 2019 Jakarta, Indonesia |

INTEGRATED GOVERNANCE COMMITTEE EDUCATION AND/OR TRAINING

During 2019, the CIMB Niaga Integrated Governance Committee participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/ Conference/Seminar | Organizer | Time and Place |
|------------------------------|--|--|--|--------------------------------------|
| Jeffrey Kairupan | Chairman - Independent Commissioner CIMB Niaga | Training/workshop/conference/seminar data can be seen in the Board of Commissioners' Education and/or Training Tables in this Annual Report. | | |
| Dr. Yulizar D. Sanrego, M.Ec | Member - Member DPS CIMB Niaga | Training/workshop/conference/seminar data can be seen in the Board of Commissioners' Education and/or Training Tables in this Annual Report. | | |
| Endang Kussulanjari S. | Member - Independent Party | Empowering Internal Auditors: Embracing the Air | The Institute of Internal Auditors Indonesia | 24 - 25 July 2019 Solo, Indonesia |

| Name | Title | Training/Workshop/Conference/Seminar | Organizer | Time and Place |
|------------------------|---|--|--|---|
| Serena Ferdinandus | Member - Independent Commissioner CIMB Niaga Auto Finance | Empowering Internal Auditors: Embracing the Air | The Institute of Internal Auditors Indonesia | 24 - 25 July 2019 Solo, Indonesia |
| | | Training PSAK 71, 72, 73 | KAP Purwantono, Sungkoro & Surjo (Ernst & Young Indonesia) | 1 November 2019 Jakarta, Indonesia |
| | | Training ERM & Audit Integration | CRMS Indonesia | 11 - 12 November 2019 Bandung, Indonesia |
| | | Training - Overview on PSAK 71-73 | KAP Paul Hadiwinata, Hidajat, Arsono, Retno, Pailingan & Rekan (PKF) | 14 November 2019 Jakarta, Indonesia |
| Achiran Pandu Djajanto | Member - Independent Commissioner CIMB Niaga Sekuritas | <i>Penerapan Tata Kelola Perusahaan Efek yang Melakukan Kegiatan Penjamin Emisi Efek dan Perantara Pedagang Efek (Program Pendidikan Berkelanjutan (PPL) Director and BOC)</i> | Asosiasi Perusahaan Efek Indonesia | 12 October 2019 Jakarta, Indonesia |

CORPORATE SECRETARY EDUCATION AND/OR TRAINING

During 2019, the position of CIMB Niaga Corporate Secretary was concurrently held by Fransiska Oei, the Compliance, Corporate Affairs & Legal Director who participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as listed in the Board of Directors' Education and/or Training Table in this Annual Report.

INTERNAL AUDIT UNIT (IAU) EDUCATION AND/OR TRAINING

During 2019, the CIMB Niaga IAU Head participated in various competency improvement programs in the form of training, workshops, conferences and seminars, as shown in the following table:

| Name | Title | Training/Workshop/Conference/Seminar | Organizer | Time and Place |
|-------------------------|-----------------------|---|--|---|
| Antonius Pramana Gunadi | Chief Audit Executive | Risk Management Certification (Refreshment) | Badan Sertifikasi Manajemen Risiko, Jakarta | 8 March 2019 Jakarta, Indonesia |
| | | Sustainability Finance Training Program | CIMB Niaga | 2 May 2019 Jakarta, Indonesia |
| | | Project Transformation Leadership | CIMB Niaga | 29 - 30 August 2019 Jakarta, Indonesia |
| | | 2019 Roundtable for Chief Audit Executive | The Institute of Internal Auditors Indonesia | 24 September 2019 Jakarta, Indonesia |
| | | Regional Audit Planning Session | CIMB Niaga | 3 - 4 October 2019 Jakarta, Indonesia |
| | | Big Data Analytics Seminar (speaker) | CPA Australia | 4 December 2019 Jakarta, Indonesia |

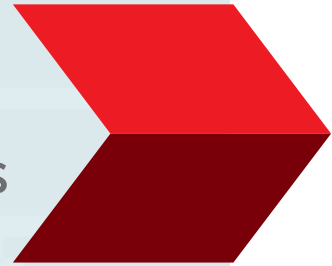
RISK MANAGEMENT DEPARTMENT EDUCATION AND/OR TRAINING

In 2019, Vera Handajani, Risk Management Director, as the Head of the CIMB Niaga Risk Management Unit, participated in various competency improvement programs in the form of training, workshops, conferences and seminars. These can be seen in the Board of Directors' Education and/or Training Tables in this Annual Report.

RACE FORWARD



Make changes together
to raise awareness

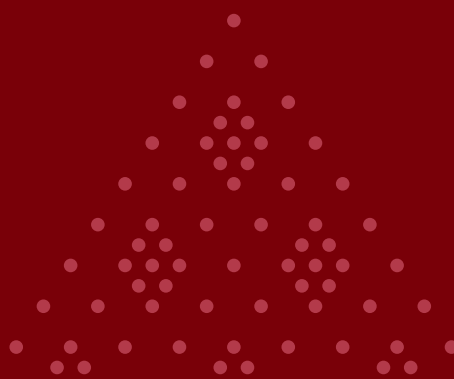




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GENERAL OVERVIEW: ECONOMY AND BANKING INDUSTRY



GLOBAL ECONOMY

In 2019, the global economic entered a difficult phase, with the threat of a recession. The tense trade relations between China and the United States (US) as well as other geopolitical factors were the main factors suppressing the global economy. Global trade declined quite sharply.

The International Monetary Fund (IMF) also cut its forecast for global economic growth. In 2019, Projections originally set at 3.5% in January were cut by 0.2% in April. That was then reduced again to 3.0% in October 2019.

The weakening global economy continued to depress commodity prices, including oil and coal prices. In response to the impact of slowing economic growth, various countries carried out fiscal stimuli and monetary easing policies, and they included the US Federal Reserve that twice lowered its benchmark interest rate to 1.75% - 2.00%.

The global financial sector also faced challenges involving Volatility, Uncertainty, Complexity, and Ambiguity (VUCA). These global economy dynamics needed to be considered in an effort to encourage economic growth and maintain inflows of foreign capital as a support for external stability.

Source: International Monetary Fund

INDONESIAN ECONOMY

The national political agenda in 2019 included a democratic election of legislators and the President. These were held simultaneously and the national political temperature rose. They also had an impact on Indonesia's economic conditions that slowed in the first half of 2019.

As part of the world economy, Indonesia was also affected by the weakening global economic conditions, and this was seen in Indonesia's trade balance that saw a deficit of US\$3.2 billion or Rp43.8 trillion from the previous year's US\$8.7 billion, or Rp119.2 trillion.



During the global economic turmoil, Indonesia was still able to maintain the health of its economic fundamentals. GDP growth in 2019 was 5.02%, although lower than the previous year, this was still a very good achievement considering the global economic conditions that were on the verge of recession. The Government also held the inflation rate at a fairly low level, of 2.72%.

Indonesia's success in maintaining its economic growth was the result of various policies issued by the Government and Bank Indonesia (BI). In 2019, BI cut its BI 7 Days Reverse Repo Rate four times, each by 25 basis points (bps) to reach 5.00%. This policy is hoped will lower loan interest rates, enabling businesses to intensify their investments or expansions, which will encourage production. In addition, the decline in loan interest rates is expected to provide a stimulus to the public to continue to maintain their consumption levels.

The government also continues to encourage the implementation of 16 economic policy packages that were being rolled out. To encourage economic growth, the Government expanded its Corporate Income Tax Reduction Facility (tax holiday) to encourage direct investment in pioneering Industries, from upstream to downstream. The government also relaxed the Negative Investment List in an effort to encourage economic activity in the leading sectors. The Government also strengthened foreign exchange control by providing tax incentives.

Indonesia's economic growth in 2019 was also supported by Government spending. During 2019, the Government continued its infrastructure projects in various regions in an effort to encourage national economic growth acceleration. In 2019, the Government budgeted Rp415.0 trillion for infrastructure projects in the regions, an increase of 2.4% compared to Rp410.7 trillion the previous year.

Source: Central Bureau of Statistic, BI, Financial Note and State Budget 2019 from Ministry of Finance

NATIONAL BANKING INDUSTRY ANALYSIS

During these challenging global and national economic conditions, the banking industry continued its intermediary functions well. This was seen in the loans growth compared to the previous year, based on data from the Financial Services Authority (OJK), loans grew at a slower pace in 2019 compared to the previous year. In 2019, loans grew only 6.08% compared to the previous year's 12.05%. Total loans disbursed by the banking industry reached Rp5,683,757 billion compared to Rp5,358,012 billion in 2018.

On the other side, growth in Sharia banking financing grew higher than general banking. In 2019, profit sharing financing grew by 17.68%, reaching Rp172,492 billion, from Rp146,573 billion the previous year.

Responding to the slow loans, BI took action to encourage loan growth in 2019. Not only did it cut the benchmark interest rate to level of 5.00%, but lowered the minimum down-payment limit for second mortgage by 5%, and lowered the down-payment for type 21-70 houses down to 10%, and type over 70 to 15%. Notwithstanding this, it was not enough to encourage loan growth in 2019.

Customer Deposits raised by commercial banks in 2019 experienced a growth of 6.54% to Rp5,998,648 billion from Rp5,630,448 billion at the end of 2018. The Bank's Capital Adequacy Ratio (CAR) was still high at 23.40%, an increase from 22.97% compared to 2018.

However, the banking industry profitability in 2019 decreased compared to the previous period due to a decline in the quality of Industrial loans, which saw an increase in the gross NPL ratio to 2.53% in 2019 compared to 2.37% in 2018.

In 2019, the banking industry was also affected by consolidation, marked by the number of mergers and acquisitions, at the beginning of 2019 there were 115 commercial banks, by the end of 2019 this had reduced to 110, as banks merged with other banks or were acquired by larger banks.

Source: Indonesia Banking Statistics and Indonesian sharia Banking Statistics

CIMB NIAGA POSITION IN THE INDONESIAN BANKING INDUSTRY

Despite the challenges faced in 2019, CIMB Niaga managed to maintain its position as one of the key players and the second largest private bank in Indonesia. CIMB Niaga's profit before tax recorded by in 2019 increased by 2.12% to Rp5.0 trillion.

CIMB Niaga recorded loan growth of Rp5.8 trillion in 2019, an increase of 3.06% to Rp194.2 trillion compared to Rp188.5 trillion in 2018. In line with the loan growth, CIMB Niaga's asset grew by 2.88% in 2019 to reach Rp274.5 trillion. CIMB Niaga's customer deposits amounted to Rp195.6 trillion in 2019 with 2.54% growth. CIMB Niaga's loan, assets and customer deposits growth were in line with the increasing trends of loan, assets and customer deposits in the banking industry.

The CIMB Niaga NIM ratio was 5.31% in 2019, in line with the banking industry average of 4.91%. CIMB Niaga's CASA Ratio increased to 55.35% in 2019 in line with the increasing trend in the CASA ratio of the banking industry. CIMB Niaga also succeeded in improving asset quality, where CIMB Niaga's gross NPL ratio reached 2.79% in 2019, compared to the banking industry's gross NPL ratio that slightly deteriorated compared to 2018. CIMB Niaga's CAR Ratio increased by 181 bps to 21.47%, while the banking industry CAR also increased by 43 bps to 23.40%. The CIMB Niaga ROA ratio increased to 1.86% in 2019.

| Description | | 2019 | 2018 | 2017 |
|---|------------|-----------|-----------|-----------|
| Total Assets (Rp billion) | Industry | 8,562,974 | 8,068,346 | 7,387,634 |
| | CIMB Niaga | 274,467 | 266,781 | 266,305 |
| Loans (Rp billion) | Industry | 5,683,757 | 5,358,012 | 4,781,931 |
| | CIMB Niaga | 194,238 | 188,468 | 185,135 |
| Customer Deposits (Rp billion) | Industry | 5,998,648 | 5,630,448 | 5,289,377 |
| | CIMB Niaga | 195,600 | 190,750 | 189,317 |
| Net Interest Income (Rp billion) | Industry | 388,997 | 377,250 | 358,127 |
| | CIMB Niaga | 12,568 | 12,012 | 12,403 |
| Non Interest Income (Rp billion) | Industry | 179,814 | 138,758 | 129,550 |
| | CIMB Niaga | 4,257 | 3,816 | 3,352 |
| Impairment Losses and Other Operational Expenses (Rp billion) | Industry | 372,337 | 330,569 | 322,278 |
| | CIMB Niaga | 11,891 | 11,034 | 11,649 |
| Profit Before Tax (Rp billion) | Industry | 200,514 | 190,719 | 166,903 |
| | CIMB Niaga | 4,954 | 4,851 | 4,155 |
| Net Income (Rp billion) | Industry | 156,487 | 150,013 | 131,156 |
| | CIMB Niaga | 3,643 | 3,482 | 2,978 |
| NIM (%) | Industry | 4.91 | 5.14 | 5.32 |
| | CIMB Niaga | 5.31 | 5.12 | 5.60 |
| CASA Ratio (%) | Industry | 56.86 | 55.77 | 55.48 |
| | CIMB Niaga | 55.35 | 52.61 | 52.55 |
| NPL- Gross Ratio (%) | Industry | 2.53 | 2.37 | 2.59 |
| | CIMB Niaga | 2.79 | 3.11 | 3.75 |
| LDR (%) | Industry | 94.43 | 94.78 | 90.04 |
| | CIMB Niaga | 97.64 | 97.18 | 96.24 |
| ROA (%) | Industry | 2.47 | 2.55 | 2.45 |
| | CIMB Niaga | 1.86 | 1.85 | 1.70 |
| ROE Shareholders' Fund (%) | Industry | 13.21 | 14.11 | 13.56 |
| | CIMB Niaga | 8.71 | 9.09 | 8.34 |
| CAR (%) | Industry | 23.40 | 22.97 | 23.18 |
| | CIMB Niaga | 21.47 | 19.66 | 18.60 |

Source : Indonesia Banking Statistics December 2019

OPERATIONAL REVIEW PER BUSINESS SEGMENT AND BUSINESS SEGMENT INFORMATION



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. CIMB Niaga divides its business segments based on operating segments and geographical segments.

OPERATION SEGMENT

An operating segment is a component of entity which:

1. involved with business activities to generate income and expenses (include income and expenses related to transactions with other components with the same entity);
2. operational results is observed regularly by chief operating decision-maker to make decisions regarding the allocation of resources and evaluate the performance; and
3. separated financial information is available.

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 in CIMB Niaga has met reporting criteria under SFAS 5 (Revised 2014).

CIMB Niaga has 7 (seven) reportable segments. The following describes the operations in each of CIMB Niaga's reportable segments:

1. Corporate Banking - includes loans, customer deposits and other transactions, and balances with corporate customers;
2. Treasury and Capital Market – this segment undertakes CIMB Niaga's treasury activities which include foreign exchange, money market, derivatives, and investing in placements and securities transactions;
3. Transaction Banking - provides a variety of products and services for the Business Banking segment (Corporate, Commercial and MSME) and Bank Financial Institutions (FI) & Non-Bank (NBF) segments. The products include Cash

Management, Trade Finance, Supply Chain, Payments or Settlements, Custody & Fund Administration Services and Trustee Services;

4. Commercial - includes loans, customer deposits and other transactions, and balances with commercial customers;
5. MSME - includes products and services for small to medium scale enterprises customers;
6. Consumer – focuses on products and services for individual customers. It includes products such as loan, customer deposits and other transactions; and
7. Sharia – includes all transactions related to Sharia Business Unit;

GEOGRAPHIC SEGMENTS

A geographical segment is engaged in providing services within a particular economic environment that are subject to risks and returns that are different from those of segments operating in other economic environments. The principal operations of CIMB Niaga and its Subsidiaries are managed in Indonesia. 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 Sumatra.

CIMB NIAGA BUSINESS SEGMENTS

In order to conduct business activities and to achieve the Bank's vision and mission, CIMB Niaga groups work units into the following organizational structure:

1. Business Units, consisting of; Consumer Banking, Business Banking, Treasury & Capital Market, Sharia Banking, Credit, and Transaction Banking.
2. Support Functions; Operations & Information Technology, Risk Management, Compliance, Corporate Affairs & Legal, Human Resources, and Strategy & Finance.
3. Sales & Distributions; serves as the unit that offers products and services to customers in all branches spread throughout Indonesia.

SEGMENT PROFITABILITY

The principal operations of CIMB Niaga and its Subsidiaries are managed in Indonesia. CIMB Niaga's business segments are divided into 6 main geographical areas, except of Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra.

In million Rupiah

| Profitability | Jakarta | | | West Java | | |
|-------------------------------|-------------|-------------|-------------|------------|------------|------------|
| | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 |
| Net Interest Income/(expense) | 8,956,887 | 8,471,340 | 8,614,214 | 616,052 | 484,665 | 644,167 |
| Net Operating Income/(loss) | 3,238,687 | 3,647,047 | 2,909,936 | 482,831 | 170,577 | 269,824 |
| Profit/(loss) before tax | 3,278,537 | 3,660,894 | 2,930,896 | 483,543 | 171,552 | 269,848 |
| Net Income/(loss) | 2,029,467 | 2,428,157 | 1,813,698 | 483,543 | 171,552 | 269,848 |
| Total assets | 195,432,259 | 192,502,815 | 187,333,422 | 17,110,105 | 16,419,275 | 16,786,110 |
| Total liabilities | 153,077,055 | 153,627,433 | 151,599,937 | 17,201,644 | 16,915,459 | 16,892,788 |

| Profitability | Central Java | | | East Java | | |
|-------------------------------|--------------|------------|------------|------------|------------|------------|
| | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 |
| Net Interest Income/(expense) | 611,119 | 758,374 | 618,677 | 785,056 | 651,492 | 815,364 |
| Net Operating Income/(loss) | 75,435 | 280,740 | 214,268 | 179,979 | (130,533) | 284,060 |
| Profit/(loss) before tax | 76,477 | 281,570 | 214,603 | 179,068 | (126,694) | 290,609 |
| Net Income/(loss) | 76,477 | 281,570 | 214,603 | 179,068 | (126,694) | 290,609 |
| Total assets | 11,604,869 | 11,584,189 | 13,473,190 | 22,335,339 | 20,422,525 | 21,191,211 |
| Total liabilities | 12,106,789 | 11,508,853 | 12,948,364 | 22,785,080 | 20,907,858 | 21,606,279 |

| Profitability | East Indonesia | | | Sumatra | | |
|-------------------------------|----------------|-----------|-----------|------------|------------|------------|
| | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 |
| Net Interest Income/(expense) | 374,745 | 339,644 | 361,587 | 743,572 | 820,335 | 783,415 |
| Net Operating Income/(loss) | 348,759 | 35,257 | 231 | 361,525 | 514,696 | 298,399 |
| Profit/(loss) before tax | 349,514 | 35,704 | 72 | 362,334 | 515,285 | 299,137 |
| Net Income/(loss) | 349,514 | 35,704 | 72 | 362,334 | 515,285 | 299,137 |
| Total assets | 7,923,989 | 7,378,290 | 7,138,907 | 16,110,770 | 15,864,357 | 16,420,914 |
| Total liabilities | 7,829,541 | 7,549,957 | 7,533,524 | 16,115,853 | 15,490,025 | 16,045,904 |

| Profitability | Subsidiaries | | | Total | | |
|-------------------------------|--------------|-----------|-----------|-------------|-------------|-------------|
| | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 |
| Net Interest Income/(expense) | 480,587 | 485,881 | 565,955 | 12,568,018 | 12,011,731 | 12,403,379 |
| Net Operating Income/(loss) | 246,531 | 276,559 | 129,853 | 4,933,747 | 4,794,343 | 4,106,571 |
| Profit/(loss) before tax | 224,424 | 312,507 | 149,855 | 4,953,897 | 4,850,818 | 4,155,020 |
| Net Income/(loss) | 162,532 | 176,854 | 89,771 | 3,642,935 | 3,482,428 | 2,977,738 |
| Total assets | 3,949,896 | 2,610,047 | 3,961,691 | 274,467,227 | 266,781,498 | 266,305,445 |
| Total liabilities | 2,057,099 | 1,201,334 | 2,727,653 | 231,173,061 | 227,200,919 | 229,354,449 |

BUSINESS SEGMENT REVIEW

CORPORATE BANKING

Corporate Banking business segment is a service provided by CIMB Niaga specifically for corporate customers as well bank and non-bank financial institutions. Products and services offered by Corporate Banking include working capital loans, investment loans and funding, as well as cash management, trade finance and other services. This business segment collaborates with the Transaction Banking and Financial Institutions & Non Bank Financial Institutions units to deliver products and services innovative in accordance with customer needs.

CHALLENGES, STRATEGIES AND POLICIES

In 2019, Corporate Banking will continue to focus on optimizing business expansion by focusing on CIMB Niaga's priority sectors. This focused on the application of the prudential principle in corporate lending. Corporate Banking also diversified its loan portfolio to support CIMB Niaga's efforts to minimize concentrated credit risk in particular sectors.

Corporate Banking entered 2019 with national and global economic condition challenges due to national political events with the 2019 Election and the US-China Trade War and tight liquidity. Corporate Banking has always maintained growth momentum while maintaining the prudential principle.

The challenges that occurred during 2019 had an impact on the performance of several debtors resulting in the gross Non-Performing Loans (NPL) ratio improve to 2.4%. In an effort to control the NPL ratio, Corporate Banking implemented the following strategies:

1. Ensuring the application of the prudential principle when disbursing new loans to customers.
2. Focusing on lending to SOEs and Top Tier customers (market leaders).
3. Improving the monitoring systems on a regular basis for existing customers.
4. Restructuring several customers loans to ensure a smooth lending process.

FINANCIAL INSTITUTIONS (FI)

CIMB Niaga has a special unit, Financial Institutions (FI) that serves customers in the Banking segment, which includes local banks, foreign banks and regional banks. In addition, FI also serves customers in the Non Bank Financial Institutions (NBFI) segment, which includes securities companies, investment managers, insurance companies, pension funds, multifinance companies and Self Regulatory Organizations (SROs). FI provide specifically expertise to support CIMB Niaga's business development in accordance with the diversity of industries according to OJK regulations.

The slowing global economic growth in 2019, US - China Trade War and presidential election year in the country impacted the financial markets in Indonesia. FI faced these conditions by implementing various strategies and policies including:

1. Focusing on funding growth by strengthen relationships with existing customers and gaining new customer market share.
2. Providing selective credit to new debtors who meet internal requirements of the "Risk Acceptance Criteria".
3. Collaborating with the CIMB Group network to improve intra ASEAN flow.

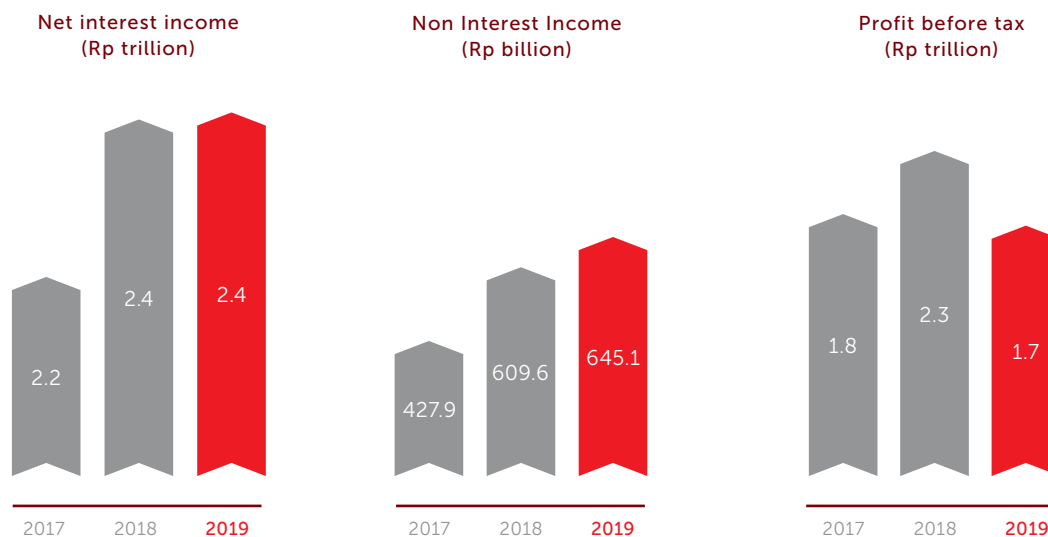
In 2019, CIMB Niaga was reappointed by KSEI as one of the "Payment Banks for the settlement of Rupiah transactions in the Capital Market" for the period 2019-2024. CIMB Niaga was also appointed as the sole of the "Payment Banks for Settlement of foreign currency transactions in the Capital Market" and appointed as Custodian Bank for Hajj Funds in Indonesia.

The FI 2020 focus and strategies include:

1. Account planning, increasing strategic synergy and cross-selling coordination with other CIMB Niaga business units for customer base expansion and product cross-selling.
2. Increasing collaboration with Fintech for inbound & outbound remittance, through digital service innovation.
3. Maintaining and growing the Securities Services business through new investment systems to improve services, obtaining additional funds both existing and new customers, and identifying new customers.

2019 PERFORMANCE

In the midst of the intense competition and challenging economic conditions, Corporate Banking recorded profit before tax of Rp1.7 trillion compared to Rp2.3 trillion in 2018. Net interest income in 2019 increased by 2.19% to Rp2.44 trillion compared to Rp2.39 trillion in 2018. Non Interest Income also grew by 5.82% in 2019 to Rp645.1 billion compared to Rp609.6 billion in 2018.



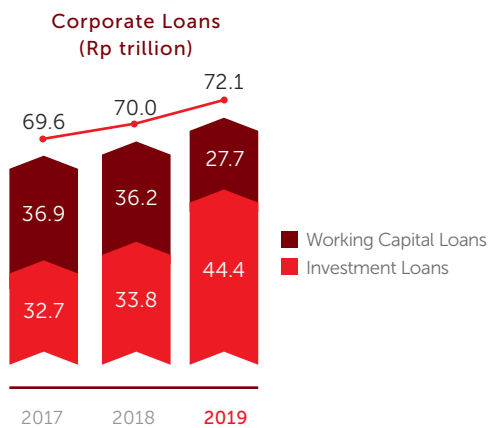
LOAN DISBURSEMENTS

In 2019, the Corporate Banking business segment remained the largest contributor to loans disbursed CIMB Niaga with a portion of 37.11% or Rp72.1 trillion, an increase of 2.93% compared to Rp70.0 trillion the previous year.

CIMB Niaga continues to prioritize the prudential principle in terms of lending by prioritizing the maintenance of credit quality. Credit disbursements focused on government/SOE infrastructure projects such as syndicated lending for toll road projects, LRT, as well as financing for capital goods (capital expenditure). Lending is mainly granted to companies/groups that have good reputations and performance (top tier customers) through syndicated or bilateral financing.

In 2019, CIMB Niaga together with the CIMB Group ranked 4th as the Mandated Lead Arranger (Bloomberg MLA League Table) for syndicated loans to corporations in Indonesia. CIMB Niaga participated in syndications amounting to Rp17.2 trillion (or Rp20.7 trillion together with CIMB Group) of the total corporate syndications in Indonesia of Rp97.3 trillion. In 2019, the dominant sectors included toll road infrastructure, electricity and cement. Some significant syndicated loan facilities included PT Perusahaan Listrik Negara (Persero), PT Semen Indonesia (Persero) Tbk, PT Solusi Bangun Indonesia Tbk, PT Tower Bersama Infrastructure Group Tbk, Jasamarga Solo Ngawi Toll Road, PT Jakarta Land and PT Seino Indomobil Logistics.

Of the total Corporate Banking loans in 2019, working capital loans accounted for 38.45% or Rp27.7 trillion, while investment loans accounted for Rp44.4 trillion, or 61.55%.



LOANS QUALITY

During 2019, the slowdown in the world economy and moderate national economic growth had a negative impact on a number of Corporate Banking customers. The non-performing loans ratio for Corporate Banking in 2019 was 2.4% compared to 1.3% in 2018.

To maintain the gross non-performing loan ratio level, Corporate Banking continues to grow and maintain asset quality by more focusing on Government/SOE infrastructure projects. Monitoring the loan portfolio quality was also improved, especially for customers with a risk of credit deterioration due to the yet-to-recover economic conditions.

In addition, CIMB Niaga Corporate Banking also supported efforts to improve Sharia Banking as a strategic focus. Sharia financing in 2019 reached Rp12.4 trillion, contributing 17.25% of the total Corporate Banking loans.

CUSTOMER TESTIMONY

Wardhana Atmadja

DIRECTOR OF PT MAYORA INDAH TBK

Mayora Group's relationship with CIMB Niaga goes back 5 years starting from when they provided lending for our distribution company. They then continued to support our manufacturing entities, and currently they support most of our Group's business lines.

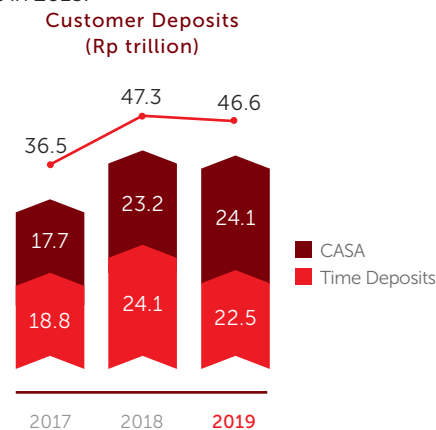
CIMB Niaga's banking products have greatly helped the Mayora Group's business, namely working capital facility, investments loans, cash management, distributor financing, trade facilities, and foreign exchange facilities.

Various lines of banking products from CIMB Niaga, supported by satisfying service quality and tailored product that suits our needs are CIMB Niaga's distinguished value. Currently CIMB Niaga is one of Mayora Group's major banking partners.

Looking forward, I sincerely hope that CIMB Niaga continues to be the leading bank, providing the best banking products according to customer needs, leading quality service to customers, and at the forefront of banking product innovations, especially in today's digital world.

CUSTOMER DEPOSITS

In 2019, total Corporate Banking customer deposits amounted to Rp46.6 trillion, slightly lower than Rp47.3 trillion in 2018. However, CIMB Niaga recorded CASA growth of 4.13% to Rp24.1 trillion from Rp23.2 trillion in the previous year. This came from growth in current accounts of Rp3.3 trillion, or 16.14%, to reach Rp23.9 trillion in 2019 compared to Rp20.6 trillion in 2018. The Corporate Banking CASA composition accounted for 51.78% of the total Corporate Banking customer deposits at the end of 2019, higher than 49.02% in 2018.



This achievement is in line with CIMB Niaga's strategy to focus on increasing CASA in acquire customer funds, in an effort to self-fund. Efforts to increase CASA were carried out with various strategies, through promotional programs, increasing cooperation with customers as the facilitating bank for business transactions, and increasing the use of BizChannel@CIMB as a medium to facilitate customer transactions. In addition, Corporate Banking also implemented a strategy to strengthen third party funding by developing sustainable community programs.

HUMAN RESOURCES MANAGEMENT

CIMB Niaga believes that Human Resources (HR) is an important element in supporting business growth. Therefore, CIMB Niaga continually improves the quality of its human resources to be more productive and have integrity in the banking world. In the Corporate Banking segment as in other segments, HR quality development efforts are carried out through structured education and training programs both at home and abroad. The educational and training materials provided focused on improving credit competencies, industry-specific insights while paying attention to compliance and risk.

CIMB Niaga manages and maintains the quality of HR through appropriate compensation and benefits based on employee needs continuously.

CIMB Niaga recognized the ability of its HR in 2019, especially in Corporate Banking, which increasing significantly. Moving forward, CIMB Niaga will continue to strive to form a strong, professional HR, with the ability to realize CIMB Niaga's vision of "Becoming a Leading ASEAN Company".

AWARDS

CIMB Niaga's Corporate Banking business developments in 2019 through its strategies and policies seized opportunities and contributed to CIMB Niaga's performance achievement. In addition to the CIMB Niaga achievement, Corporate Banking received appreciation from external parties namely:

1. 2019 Corporate & Investment Bank of the Year - Indonesian and 2019 Syndicated Loan of the Year – Indonesia from The Asian Banking & Finance Publication - at the event of 2019 Corporate & Investment Banking Award event.
2. Indonesia Best Service Provider (E-Solution Partner) from The Asset.

3. Indonesia Best Payment & Collection Solution for the Healthcare Industry (Sentra Medica Group Hospital) and Manufacturing Industry (Wahana Vinyl Nusantara).

FOCUS AND STRATEGY 2020

Indonesia's economic conditions for 2020 are predicted to grow back positively. This will help Corporate Banking accelerate its lending growth. To achieve this, Corporate Banking has set in place plans, focuses and strategies after taking into account the macroeconomic challenges for 2020. One of CIMB Niaga's main focuses will be to improve the corporate segment loan quality by being more selective by choosing debtors with a good reputation, and also by improving its portfolio monitoring process. Other strategies to be implemented in 2020 include internal process improvements with transformation initiatives covering various aspects of both business processes, customer service, and for operational improvements, to improve services to corporate customers.

TREASURY AND CAPITAL MARKETS



Treasury Banking has received international awards for 8 consecutive years due to its consistency in providing investment solutions while prioritizing Customer's risk preferences through Structured Product offerings.



Uncertain economic conditions and global financial industry had a considerable influence on the Indonesian financial industry and capital markets. The strong US government bonds performance and performance of Indonesian government bonds are relatively stable, impacted the yields for 10-year Indonesia-US bonds more widened in 2019 compared to 2018. The threat of slowing global economic growth in 2019 seems to be drivers of the action US government bonds purchase. On the other hand, falling crude oil prices and the improving trade deficit Indonesia in 2019 accompanies stabilization in Indonesian government bonds in 2019 it weakened sharply in 2018. During 2019, BI has reduced its benchmark BI-7 Days Reverse Repo Rate by 100 bps to 5.00% as a monetary stimulus to the national economy in response from the slowing economic growth in Indonesia.

CHALLENGES, STRATEGIES AND POLICIES

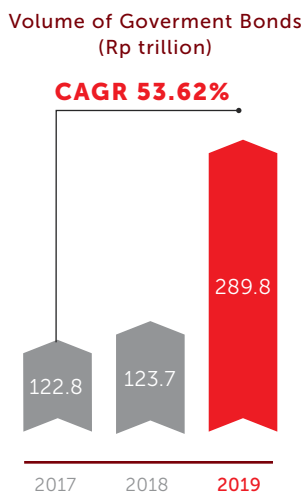
CIMB Niaga's Treasury Banking and Capital Markets having a primary focus to provide investment services and foreign exchange transactions following the prudential principle in response to the global market and economy challenges. To realize its aspirations of being the Bank of choice for investment activities and foreign exchange transactions, Treasury Banking and Capital Markets continues to innovate its investment product development in accordance with customer needs. In 2019, CIMB Niaga's Treasury and Capital Markets Banking

continued its initiative to improve the customer experience by implementing the following strategies:

1. Simplifying the foreign exchange transactions processes at branches so customers can conduct transactions quickly and easily.
2. Developing digital channel-based investment and foreign exchange transaction services, including offering foreign exchange purchases and sales through the CIMB Clicks platform, BizChannel@CIMB and GoMobile, and bond sales through CIMB Clicks and Go Mobile platforms.
3. Utilizing CIMB Group’s regional network and increasing synergy between entities, especially with CIMB Bank Bhd Singapore and CIMB Bank Bhd Malaysia to serve customers with cross border transaction needs.
4. Cross-selling investment and foreign exchange products with other units such as developing Mapan Forward savings product with Consumer Banking where customers can buy or sell foreign exchange in the future using Mapan savings.

2019 PERFORMANCE

Treasury Banking and Capital Markets recorded significant performance improvements, derived from an increase in the volume transaction government bonds by 134.28% to Rp289.8 trillion In 2019,



Sales volume in foreign exchange customers are relatively stable in 2019, amounting to USD19.1 billion

CUSTOMER TESTIMONY

Andre Khor Kah Hin

DIRECTOR OF PT CHANDRA ASRI PETROCHEMICAL TBK

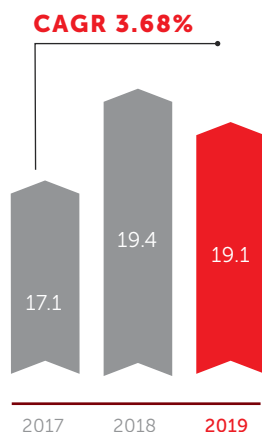
Our relationship with PT Bank CIMB Niaga began around mid-2018 when PT Chandra Asri Petrochemical Tbk obtained working capital facility from Bank CIMB Niaga. Since then, the relationship between the two companies has been increasingly intertwined, supported by PT Bank CIMB Niaga’s understanding of petrochemical industry in Indonesia which has high complexity and rapid growth potential.

PT Bank CIMB Niaga has proven itself by providing comprehensive services, including traditional to Treasury banking products. These financial service support us to continued to grow and executed our strategic expansion plans.

“We welcome the collaboration that has existed with PT Bank CIMB Niaga. We expect that cooperation which has been fostered will become closer in the future as we grow and develop together, giving positive contribution to Indonesia’s industrial development”.

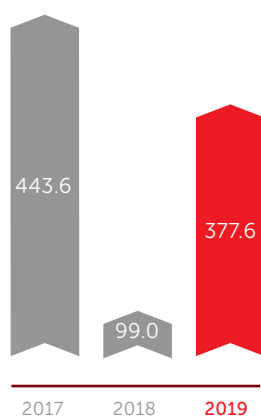


Customer Forex Sales Volume
(USD billion)



Treasury Banking and Capital Markets managed to record an increase compared to 2018, which income from gain on sale of securities to be major contributor. Profits from gain on sale amounted to Rp377.6 billion, or increase by 281.31% compared to Rp99.0 billion in 2018.

Gain on Sales of Marketable Securities
(Rp billion)



TREASURY BANKING AS A LIQUIDITY MANAGER

The Bank diversified its funding by issuing of debt securities in the Capital Market to stabilize long-term funding, and to extend the duration of the Bank's liabilities. During 2019, CIMB Niaga issued 3 types of debt through public offering programs

amounting to Rp3.9 trillion, including Sukuk Mudharabah and Bonds amounting to Rp3.8 trillion. Otherwise, CIMB Niaga also issued Subordinated Bonds to strengthen the Bank's capital in the framework of fulfilling POJK No. 14/POJK.03/2017 related to the Recovery Plan for Systemic Banks. The total as of December 31, 2019 amounted to Rp 9.3 trillion, or 4.77% of the total CIMB Niaga TPF of Rp195.6 trillion.

TREASURY BANKING PRODUCTS AND SERVICES

In 2019, Treasury Banking and Capital Markets offered comprehensive products and services to support customers needs, so financial instrument owned continues to grow and provide added value. Products and services offered in 2019 included:

ROUTINE TRANSACTIONS

Daily transactions for foreign exchange transaction services including FX TODAY, FX TOM, FX SPOT and bank notes.

HEDGING PRODUCTS

Products to protect financial performance from risk fluctuations to interest rates and exchange rates with superior products including:

1. Interest Rate Swaps (IRS). Products that offers hedge contracts on long-term loan rate movements that are subject to losses from future volatile movement.
2. Cross Currency Swaps (CCS). Products that offers contracts with the aim of exchanging principal and interest rates for two different currencies for a certain period.
3. FX Forwards. Transaction of converting or buying and selling of a foreign currency against IDR, or other currencies with settlement dates more than 2 working days after the transaction date.
4. Par Forwards, an alternative to hedging the risk of future exchange rate movements. This product consists of several FX Forward transactions that are merged into one contract.
5. Call Spread Options, a hedging instrument against the risk of exchange rate movements that combines the buying and selling options by customers with the same contract value and different strike rates.
6. FX Call Option and FX Put Options. The right to buy or sell a currency against other currencies with a predetermined exchange rate, amount and due date.

INVESTMENT PRODUCTS

1. Market Linked Deposits (MLD), a Structured Product that combines derivative and deposit instruments, offering a yield enhancement and a 100% nominal protection guarantee. MLD are flexible and liquid (CIMB Niaga provides daily price quotations). In accordance with underlying assets, MLD is divided into 2 (two) types, interest rate based and foreign exchange based.
2. Depo Swaps, a Structured Product offering enhanced yield and 100% nominal protection guarantee for the principal and combines time deposits with FX Swap-based derivative instruments.
3. Strike Currency, a Structured Product related to derivative transactions in the form of currency options using a strike price.
4. Bonds, CIMB Niaga is a counterparty for government bond transactions such as Indonesian Retail Bonds (ORI), Indonesian Retail Sukuk (SRI), and corporate bonds.
5. Bond Linked Investments, a Structured Product formed by combining non-derivative instruments (Deposits) with derivative instruments (Bond Option) and issued in Rupiah denomination. Customers who invest in this product have the opportunity to take advantage of rising bond reference prices as additional product returns by executing Option if the fixing price is greater than strike price.

SUPPORT TO THE GOVERNMENT PROGRAMS

CIMB Niaga supports Bank Indonesia (BI) policy to improve the Rupiah exchange rate stability by offering the latest hedging products, namely:

1. Domestic Non-Deliverable Forward (DNDF), for customers and business partners who have exposure to Rupiah exchange rate risk, this facility offers Forward transaction for customers by completion of transactions netting in Rupiah.
2. Overnight Index Swap (OIS), to hedge fixed interest rates with an INDONIA overnight interest index.

CIMB Niaga also actively participates as a retail bond sales agent for Indonesian Retail Bonds (ORI), Indonesian Retail Sukuk (SRI), Savings Sukuk, and Saving Bonds Retail, as part of this intermediary function, CIMB Niaga provides daily bond price quotations to customers.

NETWORKS, SERVICES AND INFORMATION TECHNOLOGY OPTIMIZATION

Treasury Banking and Capital Markets has a network covering several major cities in Indonesia, active service is provided by Treasury head office in Jakarta and Treasury Regional Cluster established in 6 major cities in Indonesia, such as Medan, Bandung, Solo, Surabaya, Denpasar and Pontianak, to serve customers' needs for Treasury products, all Treasury Banking and Capital Markets products are available at most CIMB Niaga branches throughout Indonesia.

Treasury Banking and Capital Markets also cooperates with the CIMB Group, especially CIMB Bank Bhd Singapore and CIMB Bank Bhd Malaysia, in serving customers with cross border transaction needs.

To provide better services to customers, Treasury Banking and Capital Markets also utilizes information technology so customers can conduct online real time foreign exchange transactions, without limitation to time and place. Products and services in foreign exchange securities can be done online by customers using CIMB Clicks and BizChannel@ CIMB. To increase customer satisfaction, in 2019, foreign exchange transactions could be transacted quickly through Go Mobile application.

Optimizing information technology is intended to reduce operational risk and improve customer experience, where customers can make different types of transactions more easily through electronic media.

Utilization of information technology also useful for obtaining domestic and foreign information needed in determining trading strategies, and for distributing in real time Treasury Banking and Capital Markets product prices to all CIMB Niaga branches so that it will be more competitive prices.

Tresuary Regional Cluster



2019 AWARDS

In 2019, Treasury Banking and Capital Markets Market received several awards from independent parties, including:

1. House of the Year from Asia Risk, a risk management award.
2. Derivatives House of the Year from The Asset, awards as bank with innovation Derivative Products.
3. Best Structured Product House from The Asset, awards as bank with innovation Structured Products.
4. Best FX Counterparty in Indonesia (Asian Bank) from AsiaMoney, an award as the bank of choice from customers to make foreign exchange transactions.

2020 PLAN

In 2020, Treasury Banking and Capital Market's strategies include market share expansion, and customer experience quality improvements. The plans to be carried out include:

1. Continuing success reached in 2019 by adding new products and modification existing products to meet customer needs in line with market developments

2. Continuing to cross-sell with other units to increase a comprehensive portfolio of foreign exchange and securities products.
3. Expanding CIMB Niaga's sales and distribution network to present structured financial products, and other conventional and sharia products and both.
4. Continuously developing e-channels, by developing digital-based securities and foreign exchange transaction services, and automation in line with CIMB Niaga's fintech-based development and growth.
5. Maintaining a funding diversification strategy by issuing new debt securities in the Capital Markets to replace maturing debt securities, and increasing total amount of debt issued after taking into account market conditions and the need for growth in credit and / or Sharia financing.

TRANSACTION BANKING



During 2019, the world economic growth slowed then caused uncertainty in the global financial markets. The central issues were the trade war between the US and China that caused reduction in the volume of world trade and slowed the pace of world economic growth. The International Monetary Fund (IMF) cut its forecast for global economic growth in 2019 twice. The projections that originally set at 3.5% in January 2019 were cut by 0.2% in April 2019. This was then reduced again to 3.0% in October 2019. Despite these global macroeconomic challenges and pressures, Indonesia was still able to maintain healthy economic fundamentals, as indicated by GDP growth of 5.02% In 2019, These GDP growth, although lower than the 2019 target of 5.3%, was still a very good achievement considering the global economic conditions. The Government also held the inflation rate at a fairly low level, of 2.72%. Indonesia's economic growth was sustained by stable domestic demand, influenced by household consumption that grew 5.04% In 2019.

The slowdown of world economy and moderate growth of the national economy impacted to intense interest rate competition between competitors, and led to a decline in the banking sector net interest margin (NIM). In addition, the increasingly varied financial technology companies (Fintech) offering alternative financial services affected banking commission revenue. Transaction Banking (TB) anticipated this condition with encouraged cross-selling intensification through product-bundling and deepening wallet share to existing customers to spur business volume growth across all lines.

CIMB Niaga Transaction Banking provides wide-ranging products and services for the corporate segment (large corporations and MSME), and for the Bank Financial Institution (FI) & Non-Bank Financial Institution (NBFI) sectors. CIMB Niaga's products include cash management, trade finance, value chain, payments or settlements services, custodial and fund administration, and trustee services.

CUSTOMER TESTIMONY

Irianto Santoso

DIRECTOR OF PT DHARMA POLIMETAL

PT Dharma Polimetal is a company specializes in manufacturing of automotive components that supply to major motorcycle and automobile manufacturers in Indonesia. The company is established on March 27th, 1989. Dharma Polimetal's success as one of the best automotive component suppliers is powered by its highly competent employees, good manufacturing practices, and advanced manufacturing facilities. To ensure the quality in meeting the customers' expectations, the company utilizes a very precise inspection facility.

In order to cater our business, we need a bank that has a good track record and offer variety of solutions to streamline the operational process and give cost efficient in both Trade Finance and Cash Management offerings. We have chosen PT Bank CIMB Niaga Tbk as our main operating Bank that covers payment, collection, and trade services and financing to meet our daily needs.

We look forward to getting more support and partnership with PT Bank CIMB Niaga Tbk in the future.



CHALLENGES, STRATEGIES AND POLICIES

Transaction Banking business segment is continuing to provide the best service and product development for customers. Whilst improving services and product quality during 2019, Transaction Banking faced several challenges. CIMB Niaga understands that economic factors are not the only challenges faced, the banking information technology development towards digital banking is also a factor. Changes in consumption patterns and the proliferation of financial technology (Fintech) impacted the public and corporate industries desire for easier and faster banking services. These challenges faced by Transaction Banking during 2019 included:

- Fintech Aggressiveness, the rapid development of Fintech had an impact on banks that must adapt more quickly to meet the customers' financial needs.
- Competitive Pricing, intense interest competition in a market trying to obtain Customer Deposits and customer assets.
- The Trade War and uncertain economic conditions abroad had a significant impact, slowing export and import growth.
- Presidential Election and political situation was unstable during the General Election period impacted the market to become more conservative.

In facing all the challenges that exist throughout the year 2019, the Transaction Banking business segment continued to strengthen its products by focusing on providing the best customer service, supported by a strong digital banking platform. In 2019, Transaction Banking implemented several strategies and policies for best service delivery, and encouraged product development to support the CIMB Niaga's collection of low-cost funds and fee-based income. These included:

- Strategic collaboration with Fintech, innovating digital services to provide banking ecosystems that meet Fintech's needs.
- Customer experience, enhancing the back-end system capabilities to optimize efficiencies and to enhance customer service satisfaction.
- Intensifying cross-selling, by increasing product bundling offers to customers.
- Expanding MSME customer-base through digital products development tailored to the MSME customers' banking needs.
- Focusing on community banking development, by designing products and services to suit the community needs, both for the Principal and Downline.
- Growing the Trade Finance business by increasing customer access to Trade Finance facilities.

CUSTOMER TESTIMONY

William Gunawan

DIRECTOR OF YOUNG LIVINGS

Young Livings is a company that originated from United States and was established since 1994 by D. Gary Young and Mary Young who originally founded the health community. Young's business was in organic herbal plantations and refining essential oils, with excellent quality of the availability for oil variations. They developed plantation businesses in Utah and Idaho which started cultivation of lavender, peppermint, melissa, clary sage and other herbal plants. Driven by growing demand for the best quality essential oils, Young Living designed and built the largest and most sophisticated essential oils refining plant in North America, aligned with their hard work, Young Living developed its Groundbreaking Seed to Seal Process, which preserves the integrity and potency of essential oils through each steps of the production process. Young Living has grown into a world leader in the business of essential oils and health solutions.

Through the business growth in Indonesia, Young's needed a local bank with a good track record for a variety of B2B and B2C solutions, accompanied by comprehensive cooperation with global business partners. The local bank had to offer a variety of state-of-the-art solutions, including variations in the collection process, and providing the best cost. Through a good and sustainable discussion, Young Living has chosen PT Bank CIMB Niaga Tbk as Cash Management Bank in Indonesia.

We look forward to working more with PT Bank CIMB Niaga Tbk in the future.



The implementation of these strategies and policies were supported by developments in re-engineering service process to provide customers with the best service. For the on boarding process these included summarizing the number of pages for opening current accounts, shortening the BizChannel@CIMB registration including activation turnaround time, then automating the back-end processes so customer service became faster and reduced operational risk.

CASH MANAGEMENT

CIMB Niaga's cash management business continues to increase. This can be seen from the number of BizChannel@CIMB users and transactions, using the non-retail segment internet banking platform, which increases on a yearly basis. This growth has encouraged CIMB Niaga to continually meet its customer expectations and update the latest information technology advancements to stimulate the growth in CIMB Niaga operating accounts.

In 2019, the focus of Transaction Banking strategies for cash management services are as follows:

1. Digitalization, through product innovation and strategic partnerships with Fintech customers.
2. Cross-sell, instilling a culture of cross-selling to increase product holdings and stickiness for CIMB Niaga banking customers.
3. Flexible Solutions, offering a comprehensive Cash Management solution based on customer banking needs.
4. Optimize Activity, through increased penetration of cross-border remittance services and adapted price points to customers to maximize profits.
5. Targeted Campaigns, to stimulate customer product activities, by offering various programs in accordance with customer segments and needs.

TRADE FINANCE AND VALUE CHAIN

CIMB Niaga provides Trade Finance services to support customers' export-import activities, and can fulfill the customer's banking needs, completely adjusted to the customer's preferences, both for traditional and Sharia contracts. Product lines include L/Cs, Bank Guarantees, and trade working capital solutions such as Trust Receipts, Import and Export Financing, Risk Participation and Supply Chain Financing.

In 2019, CIMB Niaga Trade Finance strategy focused on increase business growth through loan volume. Domestically, CIMB Niaga Transaction Banking rolled out its new Supply Chain solutions to support customer business growth, where financing facilities were provided to business players in the transaction chain cycle (suppliers, distributors and retailers), with appealing financing facilities as an incentive, supported by a reliable electronic banking platform to monitor the status of invoices, payments, and others.

CUSTOMER TESTIMONY

Nugroho Harjono

FINANCE DIRECTOR
PT YUPI INDO JELLY GUM

PT Yupi Indo Jelly Gum ("Yupi") began collaborating with Bank CIMB Niaga when it was developing its business in 2014, among others by giving investment credit and working capital credit facilities. Since then, Bank CIMB Niaga continuously provide support to Yupi, even when Indonesia's economic conditions experiencing in decline, which had an impact to Yupi. This support helped strengthen the company's financial structure so that it could continue its business development over the following years. The collaboration continues until now, where Yupi is still continuing its expansion.

In addition to loan facilities, products and services from CIMB Niaga that really help us in the form of Distributor Financing has greatly helped the company to manage its distributor receivables, another service is payroll, which expedites payment of salaries and wages to employees and laborers which totals more than 3,500 employees and laborers, supported by 2 ATM units at the factory site, and Mobile Cash that provide services at the factory site. Other supporting services include corporate credit cards, cash transfer services and user-friendly e-banking.

We hope to continue working with Bank CIMB Niaga into the future stages of our business development.



SECURITIES SERVICES

CIMB Niaga also provides Securities Services including: custodial services, fund administration and trustee services. Securities Services provides solutions to CIMB Niaga non-retail customers in the Non-Bank Financial Institutions (NBFI) segment, which includes insurance, securities companies, asset managers and pension fund managers.

Securities Services also acts as a payment bank or settlement bank. In accordance with the mandate given by the Indonesian Central Securities Depository (KSEI), CIMB Niaga is one among many banks in Indonesia designated as a bank cash settlement for capital market transactions.

CIMB Niaga has the largest market share of settlement banks in Indonesia, as indicated by the customers' trust for this mandate. The Securities Services continues to be an anchor product for Transaction Banking and will continue increasing CIMB Niaga's fee-based income, and Customer Deposits from current deposits.

STRATEGIC COOPERATION

In addition to implementing the above strategies and policies, Transaction Banking business segment also established strategic cooperation with several large corporations by using CIMB Niaga product and service innovations. In 2019, These cooperations included:

- Strategic collaboration with manufacturing companies by providing end-to-end Cash Management solutions.
- Strategic collaboration with franchises of hospital and health social security providers by providing efficient Cash Management solutions.
- strategic collaboration with state infrastructure companies by providing host-to-host product services.

2019 PERFORMANCE

For 2019, Transaction Banking recorded a satisfactory performance and achievement. This positive performance was the result of successful expansion efforts, and penetration into the business communities in various industries. Transaction Banking effectively followed strategies and policies to address the banking industry challenges, and for managing its Cash Management, Trade Finance, Value Chain and Securities Services products.

In Cash Management, the number of BizChannel@CIMB users grew by 8.91%, while the number of transactions through BizChannel@CIMB increased by 25.27% in 2019 compared to the previous year. This achievement had a positive influence on CIMB Niaga's operating accounts growth in 2019 with total current accounts increasing by 6.16% compared to the previous year.

In the Value Chain service, the average loans and funding for current accounts growth in 2019 was 15.47% and 6.04%. On the other hand, in Trade Finance services, average lending growth is 3.90% compared to previous year.

Securities Services increased its fee-based income in 2019 by 7.84% compared to the previous year, mainly driven by an increase in fee-based income from Custody Services of 23.21%, while the total asset under Custodial Services growing 25.58% in 2019,

AWARDS

Transaction Banking, despite all the challenges strived to improve its operational efficiency through improved work processes. Regular performance monitoring and target achievement analysis became a priority to measure the effectiveness of the Transaction Banking segment strategies and policies. For these efforts, CIMB Niaga Transaction Banking in 2019 achieved external recognition in the form of the following awards:

- The Asset Triple A Treasury, Trade & Risk Management Awards 2019 as the Best Cash Management Solutions for Manufacturing Industry in Indonesia.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2019 as the Best Cash Management Solutions for Healthcare Industry in Indonesia.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2019 as the Best Service Provider for e-Solutions Partners in Indonesia.

FOCUS AND STRATEGY 2020

The Transaction Banking 2020 business plan includes the following:

- Intensifying collaboration with Fintech, through continuous digital service innovations to deepen market penetration.
- Innovating product using the up to date technology, tailored to the Customer Experience needs.
- Customer Experience, re-engineering business processes and product development continuously to provide efficiencies service and increasing customer satisfaction.
- Account Planning by enhancing strategic synergies and cross-sell coordination for products between CIMB Niaga business units to maximize customer profitability.
- Expanding the number of customers through strategic collaboration with Financial Institution Group (FIG) teams to optimize new business opportunities from customer referrals.

COMMERCIAL BANKING



In the midst of slowing world economic growth and moderate national economic growth throughout 2019, Commercial Banking was successful recorded net interest income growth of 7.56%. Commercial Banking lending focused in regions with good GDP and sectors which has good potential, such as Agriculture & Forestry, Construction, Hospitality, Manufactured Goods and Services. Loan of Commercial Banking was also supported by strengthening of our organizational functions including Business Credit Teams to improve the quality of credit proposals (underwriting) and Client Service to provide loan-related transactions and administration services.

Commercial Banking continues to offer the right solutions, complete and integrated services, ease of transactions, through good customer engagement.

CHALLENGES, STRATEGIES AND POLICIES

Throughout 2019, Commercial Banking focused on healthy and sustainable loan growth by refining fundamental issues to create a strong foundation to face the challenges. During 2019, the challenges faced by Commercial Banking, included:

1. Tight margins for current accounts and time deposits products in line with the BI 7-Days Reverse Repo Rate reduction.
2. Improving credit process continuously to provide the best customer service.
3. Trade war between the US and China that has caused the world economic growth to slow down and creating uncertainty in the global financial markets.
4. Simultaneous elections for legislative members and the President impact on the market situation that tends to become more conservative.

Facing these challenges, Commercial Banking followed several initiative strategies, including:

1. Loan growth through:
 - a. Collaborating with other directorates to create competitive product bundling.
 - b. Reviewing the focus and coverage of Commercial Banking.
 - c. Increasing cross-sell acquisitions by building value chain ecosystems.
2. Maintaining loan quality that focused on:
 - a. Selective lending by taking into account loan quality in new loan bookings.
 - b. Strengthening intensive and comprehensive loan monitoring and maintenance through Early Alert Tools, Stress Test & AQ team, Portfolio Management & Analytic team, and Client Service team.
3. Improving the process of lending to debtors such as:
 - a. Improving the customer experience by providing the best-in-class service to debtors.
 - b. Proactively adjusting and improving based on the debtor's developing needs for quality products offered by Commercial Banking.
 - c. Maximizing the use of technology in the lending process to provide debtors with the best experience and security when conducting banking transactions.
4. Improving the Human Resources performance and quality by establishing appropriate Key Performance Indicators, preparing Standard Operating Procedures, providing ongoing training and certification, as well as providing safe and comfortable facilities and work environment to support the increasing target productivity.

These strategies and policies resulted in several positive changes including:

1. Improved operational risks
2. Improved loans quality
3. Improved employee productivity

2019 PERFORMANCE

In 2019, the Commercial Banking business segment recorded net interest income of Rp1.1 trillion, an increase of 7.56% compared to Rp1.0 trillion in the previous year. Commercial Banking's non interest income also saw a significant increase of 58.45% to reach Rp416.0 billion, compared to Rp262.6 billion in the previous year.

CUSTOMER TESTIMONY

Tigor Chendarma Chin

CEO OF PT BOMAR

BOMAR has been established since 1987 in the export - import business and we are an end to end integrated shrimp industry. Our shrimps are processed in a highly advance food factory, in a form of a very dynamic market demand of ready to eat frozen shrimp products, with worldwide market coverage, and ebi furai products is one of the leading market share in Japan for many years.

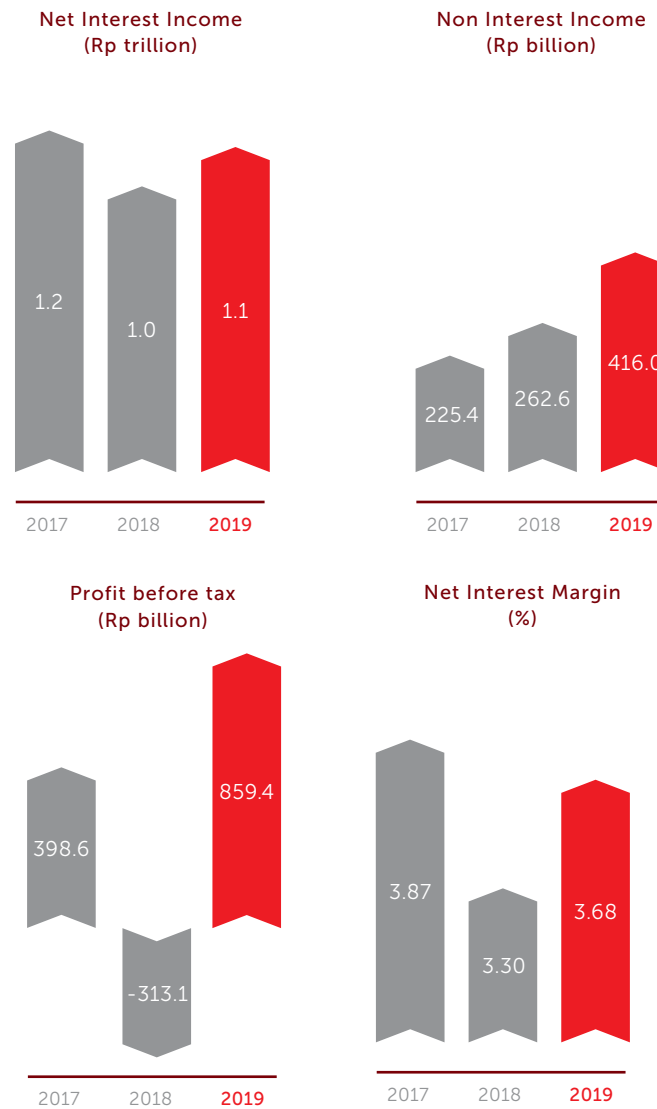
Lately with tight business competition in this millennial era, everything requires faster services and prompt responses, and we believe that CIMB Niaga can provide this above business demand.

Thank you to CIMB Niaga and the staffs who shows professionalism and have always been keen and helpful, bOMAR appreciate for CIMB Niaga's expertise, services and commitment, with complete banking products that benefits our business needs.

We look forward for our corporate partnership and we believe that we can grow our company together with CIMB Niaga.



As a result, profit before tax in 2019 increased significantly, from a loss of Rp313.1 billion in 2018, become a profit of Rp859.4 billion in 2019. Commercial Banking's net interest margin ratio in 2019 was 3.68%, an increase of 38 bps compared to the previous year.



LOAN DISBURSEMENT

In 2019, total Commercial Banking's loans amounted to Rp29.9 trillion compared to Rp32.1 trillion in 2018. This decline was in line with the Commercial Banking strategy set in 2019, which more selectively to good quality debtors. During 2019, Commercial Banking also implemented a strategy to increase loan and product growth by cross-selling to operating account holders, in collaboration with the Commercial Banking team, Transaction Banking team and Treasury team.

From the total Commercial Banking lending, working capital loans contributed 68.22% or Rp20.4 trillion compared to last year by Rp21.6 trillion. While, investment loans in 2019 amounted to Rp9.5 trillion from Rp10.5 trillion in the previous year.

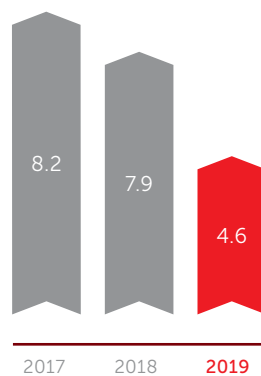
LOANS QUALITY

To improve loans quality, Commercial Banking undertook several initiatives, namely:

- Improved work processes by establishing a special unit to support credit activities including Business Credit Team, Clients Service, Early Alert, Portfolio Management and Asset Quality. These units will focus more on improving the credit processes and credit quality as the 1st line of defense.
- Combined Early Alerts team into the Asset Quality team to monitor daily news related to customers, conduct stress tests, integrate watch lists between business segments and improve overdue loan monitoring.
- Re-Mapped the Focus & Foot Print, identifying areas with growth potential and focused on the largest industries in each region.

In 2019, the gross non-performing loans ratio experienced a significant improvement to 4.6% from 7.9% in 2018. Efforts made to improve loan quality included regular and continuous identification to avoid potential losses and intensive cooperation with loan recovery unit to seek the best solutions.

Non-Performing Loans (%)



CUSTOMER TESTIMONY

Eveline Ratna Suryani Kosasih

PRESIDENT OF PT ADIRA SEMESTA INDUSTRY

PT Adira Semesta Industry has been established since 1990 as a 100% export Glove Manufacturing and Leather Tannery Business. Our factory follows the most up to date technology in automation and the best industrial practices in production and efficiency in order to become a strong differentiation point against our competitors. We specialize in production for Golf, Sports, Winter, Industrial, Tactical, and Arthritic gloves and also in Leather production such as : Sheep, Goat, and Cow leather used for gloves, bags, garment, shoes, and accessories.

Thank you to the support we receive from CIMB Niaga, we are able to invest in our capabilities and our capacity to build partnership with our most customers and attract others to trust us with their business. We started from humble beginnings and we believe in fairness to develop a mutually beneficial situation.

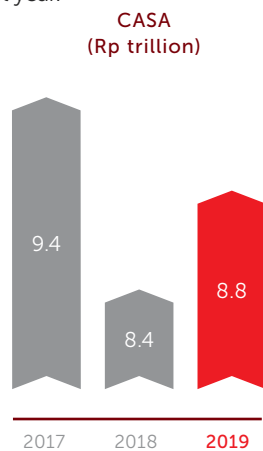
Thank you to CIMB Niaga and Bandung staff for the 25 years collaboration since 1995 who works together with us through different conditions that required faster services and quick response times since we were small company until we are become Adira Semesta Industry Group.

We hope that our business together with CIMB Niaga will stay up to date with the growing and developing technological world to stay ahead of the future. We look forward to the continuous corporate partnership for the years to come.



CUSTOMER DEPOSITS

In 2019, total Commercial Banking's customer deposits amounted to Rp17.1 trillion compared to Rp18.1 trillion in 2018. From the total customer deposits, current accounts increased by 4.45% to Rp8.2 trillion from Rp7.8 trillion in 2018, while savings account increased by 10.75% to Rp0.6 trillion. In 2019, These achievements contributed to the CASA increased by 4.86% to Rp8.8 trillion from Rp8.4 trillion last year.



FOCUS AND STRATEGIES 2020

Commercial Banking will continue its 2019 strategy program with a focus on healthy and sustainable loan growth, including:

1. Focusing on loan growth in geographic areas with good credit quality and relatively low risk including Working Capital Loan facilities by Trade Finance & Value Chain based.
2. Collaborating with other parties to create competitive product bundling.
3. Prioritizing debtor services by recruiting talent throughout Indonesia and providing structured training through the Development Program.
4. Seeking opportunities that exist in the market and adjusting them to market dynamics.

CUSTOMER TESTIMONY

Brian Sutanto

CO-FOUNDER OF ISMAYA - PT KITCHENETTE LESTARI

We started our partnership with CIMB Niaga in 2012. CIMB Niaga and Ismaya group has been working together as a good partner in Business. CIMB Niaga has been very professional in servicing Ismaya Group.

We are supported by all the products, channels, digital banking, and in Business expansion. For the Future, we hope CIMB Niaga could be more successful in banking industry and become the Leading player in digital era. We hope CIMB Niaga keep supporting and being a partner to Ismaya Group to grow the business together.



MSME BANKING



Slowing global economic growth in 2019 affected the financial markets conditions. It was mainly due to the trade relations tension between China and the United States (US), as well as other geopolitical factors that suppressed the global economy. Global trade volumes experienced a sharp decline resulting in the International Monetary Fund (IMF) trim its global economic growth forecast twice. In 2019, Projection originally set at 3.5% in January trimmed about 0.2% in April 2019, and again to 3.0% in October 2019. These global and national macroeconomic conditions contributed to business development, including those of the MSME Banking customers, based on Financial Services Authority (OJK) data in 2019, MSME loans grew by 7.69%, down from 9.85% the previous year.

CHALLENGES, STRATEGIES AND POLICIES

MSME lending has grown steadily every year. The potential for MSME development in Indonesia is inseparable from the banking support in MSME lending. CIMB Niaga continues to innovate by developing digital-based products that can expand CIMB Niaga's network in a significant manner, and complement the existing branch services for customer needs. This was continued even during the very high economic

challenges to enable survival in the increasingly competitive banking business. In 2019, in the midst of the challenging economic conditions, MSME Banking took strategic steps to continue to increase lending by continuing to apply the prudential principle.

MSME Banking continued to focus on strengthening potential and quality of the customer base through collaboration between CIMB Niaga business units through referrals and cross-selling programs, as well as optimizing and improving value chain and trade finance products. Specifically for the value chain, its features will continue to be developed, both in terms of products and control, that would provide convenience for customers.

In 2019, MSME Banking continued to increase growth both in terms of assets and Third Party Funds (TPF). CIMB Niaga applied this strategy by developing product program that puts forward bundling program, expected to be able to creating attractive products that are in accordance with the MSME segment customer needs.

CUSTOMER TESTIMONY

Yanuar Marchell Budijono,
DIRECTOR OF PT TRANSMEGA SULAWESI LOGISTIC

I have become a customer and worked with CIMB Niaga since May 2012. For associated with CIMB Niaga, I feel really helped, because the service is very friendly and supportive. Personally, I have a Preferred savings account and credit card. CIMB Niaga's credit cards has lower rupiah exchange rate when used abroad and have a good points program.

CIMB Niaga has provided financing support to my company since 2017, and the BizChannel@CIMB service makes it easy to make transactions anywhere and anytime.

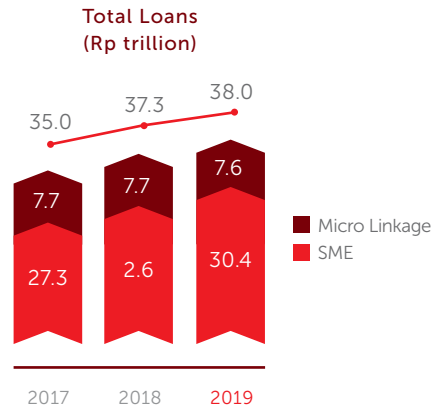
I hope CIMB Niaga continues to make innovations in the future, especially for credit cards to be able to provide discount promotions in certain restaurants



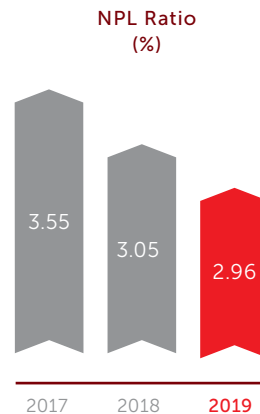
Throughout 2019, CIMB Niaga intensively and continuously developed improvements to the credit process through efficiency and improved service quality, by simplifying the required documents and credit processing procedures. This initiative will deliver a better level of service satisfaction to customers.

2019 PERFORMANCE

In 2019, MSME Banking recorded loans grew by 1.89% to Rp38.0 trillion.



The increase in loan growth followed strategies to continue the prudential lending principle, as a result, MSME Banking recorded improved loan quality, as shown in decline in the NPL ratio from 3.05% to 2.96% In 2019, NPL ratio CIMB Niaga's MSME Banking was better than MSME industry NPL ratio based on OJK data that saw a level of 3.47% in 2019.



CUSTOMER TESTIMONY

BPR Syariah HIK Parahyangan

MICRO LINKAGE CUSTOMER

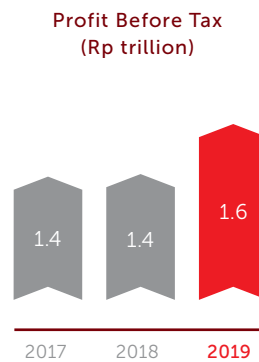
CIMB Niaga was the first bank to provide support Linkage to BPRS HIK Parahyangan. Cooperation with Linkage financing between BPRS with CIMB Niaga had started since 2007/2008. CIMB Niaga also provided the various features of payroll service for our employees, CMS technology services, payment points, and other that help our business development and services to customers.

The service provided by CIMB Niaga is very good. Two way communication periodically carried out and this has been effective in helping BPRS business development, especially by increasing the BPRS financing portfolio. Policies given by CIMB Niaga are also quite flexible, with a quick responsive services. We hope that our cooperation will continue to deliver benefits for both parties and CIMB Niaga can growing continuously, with more services and more advanced technology support.

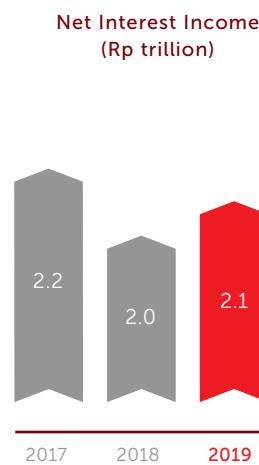


Meanwhile, CIMB Niaga’s MSME Banking managed to collect Third Party Funds (TPF) in 2019 amounting to Rp27.2 trillion, compared to Rp28.9 trillion in 2018. The CASA Ratio increased by 190bps, from 60.40% to 62.30% In 2019,

Overall, CIMB Niaga’s MSME Banking recorded a profit before tax of Rp1.6 trillion, growing 8.49% compared to Rp1.4 trillion in 2018.



An increase in profit before tax was contributed by increasing net interest income in the CIMB Niaga’s MSME Banking of Rp2.1 trillion in 2019, growing by 5.38% compared to Rp2.0 trillion in 2018.



CUSTOMER TESTIMONY

Rusbin

BUKIT BARISAN MEDAN BRANCH

I have been working with CIMB Niaga since July 13, 2017. During this cooperation, overall service provided by CIMB Niaga has been accordance with my needs.

I do transactions every day, both at the branch and through e-banking services. The services provided are very good and customer service staff also provides a very good service. Currently, the products that I have used are Savings Accounts, CIMB Clicks, and current accounts.

I hope that CIMB Niaga will be more successful in the future and continues to provide services that meet their customer needs, as well as being the bank of choice for community.



CIMB Niaga's MSME Banking non interest income increased significantly of Rp491 billion, or 97.69% compared to Rp249 billion in 2018.



SME BANKING AND MICRO LINKAGE

The government continues to encourage the development of Micro, Small-Medium Enterprises (MSME) sector as a support of national economic growth. CIMB Niaga supports the program by providing 2 (two) MSME banking service strategies, both direct and indirect, and is implemented in 2 (two) MSME sub-segments, SME Banking and Micro Linkage.

1. SME Banking

SME Banking Unit handles small and medium business customers spread throughout Indonesia through a financing process or direct approach strategy. SME Banking Unit enhance business growth and accelerate the loan process, while maintaining the prudential principle in lending.

To improve business growth, SME Banking Unit developed attractive financing programs to increase the existing CIMB Niaga customer portfolio, as well as developed financing program to acquire new customers in the SME sector. SME Banking has also enhanced its loan process with the aim to achieve a higher level of CIMB Niaga debtor satisfaction.

In 2019, SME Banking Unit recorded an increase in loans balance of Rp808.9 billion, or 2.73%, from Rp29.6 trillion in 2018 to Rp30.4 trillion. In 2019, the largest contribution was from loans under 15 billion that increased by 21.60% of the year 2018 to 2019. This increase was the result of various efforts by CIMB Niaga to improve performance.

SME Banking Unit's customer deposits in 2019 amounted to Rp26.6 trillion with CASA Ratio of 62.16%. From the total customer deposits acquired, CASA recorded by Rp16.5 trillion and time deposits recorded by Rp10.1 trillion.

2. Micro Linkage

Micro Linkage Banking Unit takes an indirect approach strategy, by establishing strategic partnerships using a Linkage cooperation pattern, in the form of Executing, Channeling and Joint Financing. Strategic partners working with Micro Linkage are Koperasi Unit Desa (KUD) using the Plasma scheme, Regional Development Banks (BPD), Rural Credit Banks (BPR), and other institutions that have the potential to increase MSME lending to the public. The end users funded by CIMB Niaga are customers / debtors from BPD and BPR, and members of the Cooperatives. The partners appointed as agents by CIMB Niaga function as marketing, collection and security agents.

The implementation of this strategy aims to better recognize and measure the MSME market potential according to its business diversity while using existing strategic partners to help grow the MSME business segment. These strategic partners are instrumental in the loan disbursement and collection processes, and ensure asset quality will be maintained.

For financing palm oil / plasma farmers, CIMB Niaga runs Micro Linkage programs through Cooperatives whose members are the same farmers. Thus, the farmers receive loans from CIMB Niaga and use them to open and maintain palm oil plantations, where the crops are then purchased by plantation companies.

In 2019, Micro Linkage Banking Unit disbursed loans amounting to Rp2.4 trillion, with its loan portfolio of Rp7.6 trillion. Loan quality was well maintained in 2019, the Micro Linkage Banking Unit recorded gross NPL Ratio of 1.63%.

The Micro Linkage unit continues to intensify its monitoring program and deepen its quality of financing analysis through more effective communications with partners in order to overcome the challenge of reducing the financing volume.

FOCUS AND STRATEGY 2020

MSME Banking has set a number of strategies and policies going forward through the Bank's Business Plan in order to achieve sustainable growth. In 2020, MSME Banking will take a strategic step by continuing to increase credit growth, while maintaining the prudential principle.

1. In terms of credit growth:
 - a. Staying focused on the potential of small and medium scale debtors who still have great potential to develop through more efficient processes
 - b. Increasing cross selling with other products at CIMB Niaga to provide a one-stop-solution service for potential customers
 - c. Focusing on the SME debtor customer experience by providing the best service and fastest approval processes through attractive financing programs and bundling programs
 - d. Utilizing the corporate and commercial banking customer base to deepen business penetration, both in terms of funding and financing
 - e. Exploring opportunities with existing individual customers with the potential to receive credit facilities in the SME segment. This will be carried out through an attractive program, so that SME depositors who currently do not have credit facilities can receive them based on their needs.
2. Maintaining credit quality by:
 - a. Acquiring new customers and selectively developing existing customers while upholding the prudential principle
 - b. Improving the processes as well as effective and efficient monitoring of asset quality
 - c. Developing a system to detect the possibility of deteriorating loan quality based on specific symptoms (predictive tools).

CONSUMER BANKING



The development of the global conditions also impacted the Indonesian financial market, especially trade relations tension between China and US, as well as other geopolitical factors putting pressure on the global economy. In addition, the simultaneous 2019 democratic elections for legislative members and the President increased the national political temperature. These also impacted Indonesia's economic conditions that slowed down in the first half of 2019, leading to Bank Indonesia lowering its BI 7-Days Reverse Repo Rate four times which each repo rate is 25 basis points (bps) to 5.00%. This policy was taken to attract lower loan interest rates and to increase consumer economic growth.

CHALLENGES, STRATEGIES AND POLICIES 2019

CIMB Niaga's Consumer Banking business focuses on excellent service quality, seeking to meet and exceed customer expectations, as an important key to achieving business growth. The Consumer Banking driver is growth of low-cost funding by collaborating with other business banking units. Consumer Banking continues to provide banking services and more competitive interest rates to grow the CASA portfolio.

Consumer Banking has strategies and policies in place to face these challenges, to provide the best banking services and product offerings to assist customers in meeting their financial needs.

The banking sector is also facing challenges from Fintech companies that rely on technological advances to provide financial services. So that for marketing and distribution, Consumer Banking focuses on improving digital banking services with Go Mobile to differentiate CIMB Niaga from other banks. This strategy is in line with customer behavior that tends to look for convenient transactions and real time processing using mobile and internet banking. Through Go Mobile services is expected to facilitate all banking transactions.

In 2019, for products, Consumer Banking identified loan segments and portfolios using data analysis, risk, and relationship based pricing in order to provide comprehensive banking solutions including funding, transactions and consumer loans.

Consumer Banking also applied the following strategies and focus:

- Increasing Third Party Funds through marketing activities and increasing the productivity of human resources.
- Growing the Mortgage and auto loan portfolio through collaboration with Developers, Property Agents, Dealers and internal staff referrals through the Staff Get Member (SGM) program.
- Strengthening credit card positions with a focus on increasing merchant partnerships in the basic needs and lifestyle segment.
- Increasing fee income through Wealth Management products and cross-selling Credit Card and Personal Loan products through the Leads Generator program.
- Bundling program by offering consumer products to Corporate Banking, Commercial Banking and MSME Banking debtors.

While for CIMB Niaga Sharia, Consumer Banking has implemented strategies and policies that focus on Syariah First for CASA, Mortgage, credit cards, and other sharia banking products. This has resulted in a good growth in sharia consumer financing. Sharia Consumer Banking's profit before tax in 2019 grew by 91.51% compared to the previous year, due to Mortgage that grew significantly by 42.83%, or Rp3.7 trillion

to Rp12.4 trillion compared to Rp8.7 trillion in the previous year. CIMB Niaga Sharia's consumer non-performing financing (NPF) recorded at 1.28% In 2019, In addition, CIMB Niaga also recorded 132,893 Hajj accounts, an increase of 51,930 accounts or 64.14 % compared to 2018.

CONSUMER BANKING SEGMENTS OPERATIONAL PERFORMANCE

MORTGAGE

The ratio of mortgage is low in Indonesia making Mortgage (KPR) products an attractive market for the banking industry, and for CIMB Niaga this is a strategic retail business. CIMB Niaga is also one of the 5 largest mortgage providers in Indonesia.

CIMB Niaga Consumer Banking has implemented a number of customer services improvement strategies and policies. The advantages of CIMB Niaga Mortgage are they are tailored to the customer's needs and financial conditions.

The Mortgage segment had an important role for CIMB Niaga, not only from the portfolio stand-point that continues to increase every year, but also because the Mortgage business has a long tenor, up to 25 years. Thus, relationships with customers must always be well established, so as to provide cross-selling opportunities for other CIMB Niaga products.

CIMB Niaga offers a variety of innovative and competitive products in the Mortgage segments, one of which is KPR Xtra Benefit that can be linked to up to 9 savings accounts. Through KPR Xtra Benefit, customers get the convenience of offsetting the portion of interest in installments resulting in larger principal repayments allowing the Mortgage customers to pay off their Mortgage faster. For Sharia Mortgage products, Consumer Banking offers new features with the MMQ contract, better known as KPR iB Flexi, which can be used to purchase homes before the are constructed, and offers other Mortgage needs with a smaller down payment and a longer term.

CIMB Niaga Smart Rate Pricing scheme allows customers to have clear reference rate for floating rates. The settling



interest rate uses the 12-month Bank Indonesia Financial Instrument that can be accessed directly through the Bank Indonesia website.

The advantages of Mortgage products are also supported by the increase in KPR CIMB Niaga brand awareness, with CIMB Niaga holding promotional activities. In 2019, In addition, CIMB Niaga also held several exclusive promotions with many well-known developers to provide more benefits for customers who take Mortgage at CIMB Niaga. CIMB Niaga continues to establish co-operative relationships with developers, maintains interest rates to always be competitive with competitors, and increases, the speed of Mortgage processes and extending loan tenures to 25 years to attract new customers.

In 2019, CIMB Niaga Mortgage portfolio grew by 12.53%, or Rp3.8 trillion to Rp33.8 trillion from Rp30.0 trillion in 2018, also, the Sharia Mortgage portfolio grew by 42.83% to Rp12.4 trillion in 2019 compared to Rp8.7 trillion in 2018.

CIMB Niaga continues to strengthen relationships with developers to maintain and expand the KPR market share. In 2019, CIMB Niaga established significant cooperation with developers as its the main business partners, through cooperation agreements, joining promotions, and joint events.

AUTO LOANS

The Auto Loans offers enormous potential given the still low quality of public transportation in Indonesia. CIMB Niaga offers the best solutions and provides many auto financing schemes and has partnered with The Sole Agents (ATPM) and authorized dealers from various brands. CIMB Niaga's Auto Loans financing facilities are distributed directly or indirectly to customers. Direct Auto Loans financing is carried out through branch offices, while indirect financing is through its subsidiary, PT CIMB Niaga Auto Finance (CNAF), and through joint-financing schemes with multi-finance institutions that have partnered with the Bank.

Like other consumer financing, CIMB Niaga Auto Loans financing can be accessed through the Bank's website, where customers can obtain loan application forms online and run credit simulations for the cars they want.

At the end of 2019, the Auto Loans's portfolio stood at Rp6.5 trillion (including subsidiary), while for the sharia scheme it stood at Rp0.4 trillion. Overall, the gross non-performing loan ratio of CIMB Niaga's Auto Loans maintained at 0.61%.

CREDIT CARD & DEBIT CARD

CIMB Niaga strives to continue providing customer convenience and comfort, and one of the strategies implemented is to provide credit and debit card business

services for customers when making transactions. This service becomes favorite one, especially people from the middle class that grows rapidly in Indonesia.

CIMB Niaga manages and develops credit cards for the Classic, Gold, Syariah Gold, Platinum, Ultimate, Infinite, World and Corporate categories to reach various customer segments with different needs and preferences. In 2019, the number of CIMB Niaga credit card holders grew by 1.68%, to around 2.6 million cards. Total credit card sales volume reached Rp31.2 trillion at the end of 2019, which is an increase of 10.08% compared to Rp28.4 trillion in the previous year. For the Sharia segment, CIMB Niaga has succeeded in becoming the largest Sharia credit card provider in Indonesia, as part of CIMB Niaga's focus on Sharia. The gross non-performing loans ratio was 1.48% an improvement from 1.79% in 2018. Meanwhile, the number of CIMB Niaga debit cards in circulation at the end of 2019 was 4.25 million cards.

CIMB Niaga debit cards have many advantages, including ease of access in the ATM network and payment channels (EDC) at home and abroad, online transactions supported by 3D Secure security features, as well as offering the latest features such as contactless debit cards and affinity debit cards that have become powerful attractions for customers. In addition, CIMB Niaga also offers various promotional programs and attractive offers from various merchant partners to further enhance customer interest in using CIMB Niaga debit cards.

In line with the increasing online transactions in the community, the value of e-commerce transactions using the CIMB Niaga debit card also increased by more than 143% compared to the transaction value in 2018. CIMB Niaga also actively participated in the National Payment Gate (GPN) card launch by Bank Indonesia by printing more than 449 thousand GPN debit cards throughout 2019.

WEALTH MANAGEMENT & BANCASSURANCE

CIMB Niaga offers a variety of wealth management products, including treasury products consisting of foreign exchange, strike currency, market linked deposits, deposit and bond swaps, mutual funds, and insurance. These products are designed to assist customers in plan, developing and protecting their assets to ensure a secure financial condition in the future. In addition, CIMB Niaga also has bancassurance products as an income source for CIMB Niaga services from the sale of insurance and life insurance products through cooperation with insurance company partners.

In 2019, CIMB Niaga's Wealth Management & Bancassurance service is supported by 11 investment managers, a securities company, 18 loss insurance partners, and 8 carefully selected life insurance partners, and a reliable treasury department.

Currently, CIMB Niaga Wealth Management offers 89 mutual fund products, including 37 equity mutual funds, 2 index mutual funds, 13 fixed income mutual funds, 15 mixed mutual funds, 8 money market mutual funds and 14 protected mutual funds. The development of Bancassurance product marketing has again become one of CIMB Niaga's strategies for fee-income revenue diversification throughout 2019.

Through a network of branch offices and tele-marketing channels, Consumer Banking provides a range of Bancassurance products developed in collaboration with insurance company partners such as Sun Life Financial Indonesia, AIA Financial, Sampo Insurance Indonesia, and several other insurance companies. The insurance products offered include Mortgage insurance, Auto Loan insurance, and other similar products available at CIMB Niaga.

In 2019, CIMB Niaga succeeded in increasing its Wealth Management products and insurance products sales. Offering more competitive and different insurance products resulted in insurance product income in branches increasing by 10% compared to 2018. In addition, the increase in Wealth Management products sales can be seen in the increase in market linked deposits revenue increasing by 77% when compared to 2018. Overall In 2019, Wealth Management & Bancassurance Asset Under Management products (AUM), grew by 9.4% to Rp24.8 trillion with the total profit before tax of Rp778.5 billion.

PERSONAL LOAN

CIMB Niaga provides loan facilities to customers (Personal Loans) with a good track record, so that loan quality is maintained well. Personal Loan business marketing is conducted by cross-selling. CIMB Niaga has also implemented a loan distribution strategy through its branch offices, and companies who have employee payroll/payroll funds with CIMB Niaga. In addition, CIMB Niaga relies on process speed and risk-based pricing as a main strategy to be implemented to increase market share and achieve better performance.

In 2019, the Personal Loan business increased by 9.62%, compared to the previous year, with Personal Loans amounting to Rp3.6 trillion compared to Rp3.3 trillion in 2018.

The gross non-performing loan ratio for the Personal Loan segment fell by the end of 2019 to 1.97% from 2.36% in 2018.

PRIVATE BANKING

Launched in 2002, CIMB Private Banking is the wealth management arm for high net worth individuals of CIMB Group. We are offering a full suite of Wealth Management solution with the aim of enhancing and preserving wealth. Our regional network that spans Singapore, Malaysia, and Thailand enables us to seamlessly cater to various clients needs (cross-border referral).

At CIMB Private Banking, we understand that every individual is unique and our investment philosophy is based on helping you enhance and preserve your wealth in a way that will be best suited for clients, to meet their long term investment objectives. Operating on an open architecture, we offer comprehensive solutions covering personal and business needs within a single point of contact.

Market was quite challenging in 2019, various factors such as Global economic slow-down, Trade war tension between US and China, domestically it was Presidential election year and relatively stagnant JCI growth; thus we are leveraging our strengths in Portfolio Allocation strategy in order to maintain risk occurred and optimized return. Investment division has been working closely with related party to formulate optimal wealth management strategy as well.

Private Banking focuses on developing the following fundamentals:

- Private Banking Relationship Managers' knowledge, through weekly market update sharing by internal and external sources.

- Stronger Wealth Management propositions that provide benefit for clients.
- Maintain close communications to clients, as this is very important during turbulent time to keep clients' awareness high.
- Providing dedicated Investment Specialist.

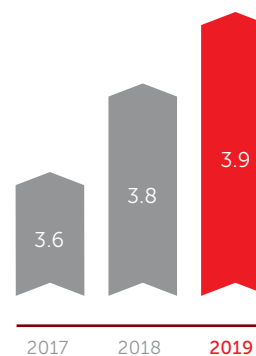
In terms of products in 2019, Private Banking offered several products including Private Bank accounts, time deposits, mutual funds, fixed income consisting of government bonds and corporate bonds, Market Linked Deposits, FX Trading using 7 of the most active currencies in the world and bancassurance working with the best partners like AIA and Sunlife to provide protection benefits.

Deteriorating economic and market conditions, both global and domestic, in the first half of 2019 making customers decided to postpone investing in the bond and stock markets investments. This is reflected by the decline in fee based income from other operating income in the first semester of 2019 compared to 2018.

However, entering the second semester of 2019, supported by a better global and domestic market situation, fee-based income then grown better than the first semester of 2019. Increase mainly from placements in customer bond portfolios that grew in the last year.

In addition, competition with other private banks created a challenge, but by conducting regular Private Banking Relationship Manager training, with a more capable portfolio allocation strategy, and maintaining good relationships with Private Banking customers, we maintained business growth with Asset Under Management amounting to Rp3.9 trillion in 2019

Non-Deposit AUM Growth (Rp trillion)



CUSTOMER TESTIMONY

Fofo Sariaatmadja

COMMISSIONER OF
PT ELANG MAHKOTA TEKNOLOGI

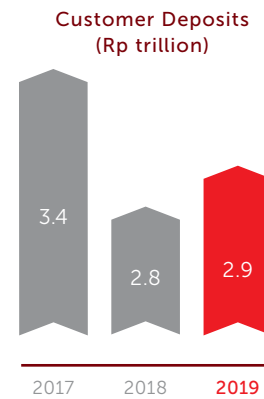
I have been a customer of CIMB Niaga since 2001, and as a CIMB Niaga Private Bank customer my impressions have been very good. CIMB Niaga’s Private Banker is very responsive and responsible in helping me carry out my banking transactions safely and comfortably. They also help me in getting information and recommendations that might improve my investment return.

I hope in the future, CIMB Niaga Private Bank continue improving their services in order to be more competitive in providing the best services and solutions for customers, both by providing attractive/up-to-date investment products according to our needs and follow the era developments. CIMB Niaga Private Bank is also expected to be able to become one stop solution for its customers in investment management as well as providing benefit solutions of the business development of customer so can be beneficial to both parties (CIMB Niaga Private Bank and its Customers).

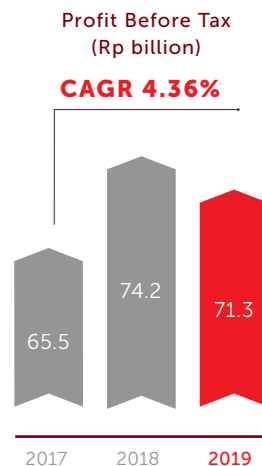
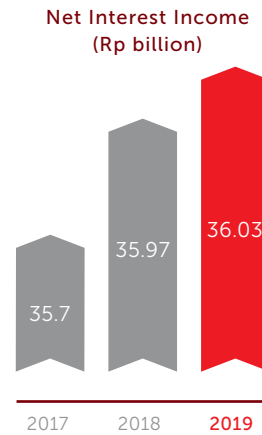
CIMB Niaga Private Bank open networking opportunities for its customers and provides added value in the development of their businesses.



In 2019, Private Banking successfully raised Third Party Funds of Rp2.9 trillion, up 2.46% compared to 2018 amounting by Rp2.8 trillion.



Private Banking was recorded a profit before tax of Rp71.3 billion, and net interest income increased by 0.16% from Rp35.97 billion to Rp36.03 billion In 2019,



By looking at the development of macroeconomic factors and banking industry in 2019, Private Banking has set focus and strategy for 2020 as follows:

1. Leveraging the CIMB Group ecosystem, through increased collaboration with sister companies and other business units for the creation of increasingly integrated customer service.
2. Collaborating with qualified Investment and Insurance Managers with a highly qualified strategy to provide increasingly integrated and competitive Wealth Management product services in the market.
3. Providing estate planning services to help customers' sustainable business.
4. Providing better and more innovative banking services to face future digital challenges.
5. Continue providing Private Banking Relationship Managers training to have more competence in improving service to customers.

SAVINGS PRODUCTS

In managing low-cost funds (CASA), especially the savings products, CIMB Niaga Consumer Banking provides a variety of exclusive savings products for retail customers supported by the concept of dual banking products (Conventional and Sharia). In addition to savings accounts, other products include CIMB Niaga XTRA savings, with free hospitalization, life insurance and medical check up, CIMB Niaga also has term savings to help customers meet their needs in accordance with their plans, starting from the need for education, holidays, waqf, umrah and hajj plans.

In addition to strengthening the savings products features, CIMB Niaga also continues to acquire customers through branches and other channels such as e-channels. Throughout 2019, the savings product growth strategy was also focused on efforts to acquire new customers and accounts through e-channels and cross-selling, attractive promotional programs were designed to encourage an increase in savings customer transactions, especially through e-channels, and to encourage an increase in customers' deposit balances. CIMB Niaga also focused on the customer experience by providing counter and digital services for easy savings account opening through Go

Mobile or CIMB Clicks so customers could enjoy a different experience from other banks. It is hoped that customers will provide references and share their experiences with other prospective customers.

This strategy had very positive results, by the end of 2019, Consumer Banking savings grew to Rp 56.4 trillion, an increase of Rp 6.7 trillion or 13.41% compared to 2018.

This growth shows that CIMB Niaga has the strategies and policies to increase savings products through increased transactions and efforts to encourage savings habit among customers, by prioritizing product features designed to customers' needs with attractive promotional programs. Growth in savings products also continued to be driven through cross-selling efforts.

LOANS QUALITY

Along with the increase in lending, Consumer Banking also continued to improve its loans quality. This commitment is reflected by the Consumer Banking business' Non Performing Loan (NPL) ratio, which improved to 2.04% at the end of 2019. This improvement was mainly due to the increase in the intensity of Mortgage handling through pre-auction private auction hall (BLS), and the accelerated sales process of the pulling unit, and strengthening the strategy on earlier arrears to hold back the NPL growth rate.

In the Personal Loan segment cross-selling initiatives continue to be very effective in improving credit performance. Through cross-selling, Consumer Banking provides loan facilities to CIMB Niaga customers with a good track record, so that loans quality is maintained.

With proper risk management and improving loans quality conditions, Consumer Banking loans growth in the future will continue to increase. The overall implementation of the Consumer Banking strategies and policies in 2019 was expected to foster and accelerate the credit process while maintaining good credit quality and meeting the targets set by management.

DIGITAL BANKING SERVICES

In line with the increasing the digital trend on all aspects of people's lives, CIMB Niaga continues to innovate by providing banking products and services that are relevant to the needs of customers in the digital era. In order to achieve the goal of becoming a leader in the provision of digital banking services, Consumer Banking implemented an innovation in 2019 namely 'API Banking'. 'API Banking' is an application that helps connect CIMB Niaga's banking services with third party applications, primarily Tech startup and Fintech.

Consumer Banking's innovation was received well by customers, and 'API Banking' platform recorded 9.8 million transactions during 2019 came from Consumer Banking. The hope is CIMB Niaga customers will get benefits from banking services through the more user-friendly and often used Fintech or Startup applications. In addition to giving up easy stuff and convenience for customers in the transactions, digital-based products and services development is also intended to expand the customer service network and complement the services provided through the CIMB Niaga branch offices. Development of digital banking services will also be increasingly relied upon as an alternative to acquiring new customers and expanding the customer base.

BRANCH OFFICE NETWORK AND DEVELOPMENT OF BRANCHLESS BANKING

CIMB Niaga continues to optimize the branch office network, through evaluation and to ascertain the adequacy of the branch office network, and moving branch transactions to the Branchless Banking channel. In 2019, CIMB Niaga had an office network of 451 conventional and sharia branch offices, supported by 4,500 ATM units and 952 CDM and CRM units operating throughout Indonesia.

CIMB Niaga also prioritizes improving services to customers by rejuvenating several branch offices, both through renovations and transfer to more strategic locations and buildings. Optimization is also carried out by increasing the number of HR Relationship Managers, both permanent and contract staff,

as a form of branch network development, as well as adding alternate channels such as Digital Lounges, Mobile Cash, and ATMs with a withdrawal and deposit system to facilitate customer transaction needs.

The development of electronic distribution channels (branchless banking) is one of the Bank's strategies to seize growth opportunities in the future, especially for individual customers who are expected to further increase their use of technology in their lives, including their banking transactions. CIMB Niaga developed the branchless banking services concept, where digital technology plays a role in helping customers be more practical and efficient in banking transactions, including in the Consumer Banking business. The primary philosophy that drives branchless banking is to provide services and facilities to CIMB Niaga customers where the process of banking transaction services can be done anywhere without the need for physical presence at the branch. This is expected to increase CASA and cost efficiency at branch offices.

CIMB Niaga's innovative step in the banking industry is to create a future branch office, the CIMB Niaga Digital Lounge, which brings together the latest technology to provide a fast banking experience for retail customers. CIMB Niaga manages the Digital Lounges through Digital Banking Managers who provide solutions for individual banking customers. The Digital Lounge Service is an effort by CIMB Niaga to support the Digital Consumer Banking development strategy, and new Digital Lounges were opened in 2018 in Semarang, Campus @ Atmajaya (new concept) Jakarta, Makassar, Surabaya, bringing the total number of Digital Lounge services to 33 branches.

In addition, other branchless banking concepts that facilitate retail customers include CIMB Clicks internet banking, Go Mobile mobile banking, Rekening Ponsel, Phone Banking 14041, Preferred Phone Banking, OctoPay, and ATM services. CIMB Niaga continues to maintain its position as one of the leading banks in Indonesia and continues to promote the branchless banking concept, as indicated by the increasing number of branchless banking service transactions each year.

QUALITY OF SERVICE AND MANAGEMENT OF CUSTOMER COMPLAINTS

Customer experience is the main aspect that can't be separated from CIMB Niaga's Banking policy to help CIMB Niaga continues to provide leading services to customers in order to create a good customer experience.

Throughout 2019, CIMB Niaga continued to make enhancements such as accelerating the service process, increasing customer facilities when conducting banking activities, and increasing the convenience and security of transactions through all banking channels available to customers.

To improve its processes, CIMB Niaga listens to the Voice of Customer (VoC) using annual surveys that measures the Net Promoter Score (NPS), level of customer loyalty and satisfaction with the products, service channels and service quality.

In 2019, the NPS result was +18%, an increase of 2% compared to 2018. The level of satisfaction in 2019 was 93%, an increase of 9% compared to the 2018, whereby CIMB Niaga was successfully second ranked.

Both of these indicators showed improved performance compared to 2018, as a result of efforts made by CIMB Niaga in managing requests and customer complaints quickly and accurately. CIMB Niaga provides a number of channels through branch offices, Digital Lounges, 24/7 Contact Centers, Websites, email 14041@cimbniaga.co.id, Live Chat, as well as social media accounts such as CIMB Niaga's Facebook, Twitter and Instagram. With the Customer Care work unit's active role that involves the participation of all front / middle / back office units, 94% handling of customer complaints were completed on time, increased from 93% in 2018.

Customer feedback is a reference for CIMB Niaga to improve its processes. This was demonstrated by the overall process improvements made using the Customer Journey Mapping method, with the Lean Startup method to provide quick and precise solutions.

During 2019 five Customer Journey initiatives were initiated at Consumer Banking directorate, one of them is Auto Loans

through a digital application that provides loan approval in just 1 minute. The Robotic automation process has also been implemented in various units to improve the accuracy and effectiveness of work. CIMB Niaga also made simultaneous process improvements in various units through 162 initiatives. These process improvements brought with it employee competencies and appreciation and encouraged process improvements from all business lines.

As part of Digital Strategy, CIMB Niaga implemented Artificial Intelligence and Machine Learning with the Big Data Platform. The aim is to provide real time and relevant product offerings based on customer preferences and profiles.

To provide a different and special banking experience, the Customer Relationship Management (CRM) system was launched In 2019, This system provides comprehensive customer frontliner information so they can provide personalized services to their customers. In 2020, the CRM system introduces new features, including the service module as an end to end service platform for both individual and business customers. This system will be continuously developed and enhanced to meet the dynamic needs of customers.

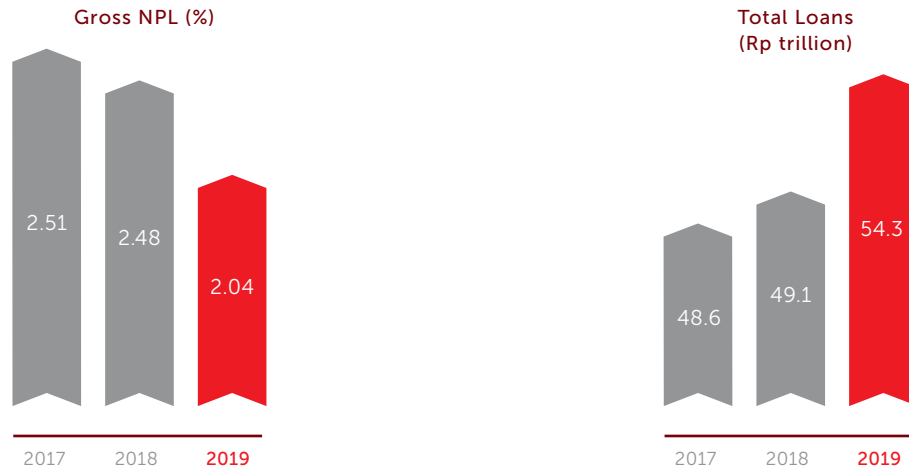
The spirit of CIMB Niaga to build a customer-focused organization does not stop at process improvement and system development. In 2020, CX will launch the I OWN CX program for all CIMB Niaga staff. This program is aimed at embedding a Customer Obsession culture that always places customers in the hearts of staff in every activity carried out. With a Customer Obsession culture, it is hoped that the Customer Experience felt by customers will be much better and will increase their loyalty to CIMB Niaga.

2019 PERFORMANCE

CONSUMER BANKING LOANS

In 2019, Consumer Banking consolidated loans increased by 10.59% or Rp5.2 trillion to Rp54.3 trillion from Rp49.1 trillion in previous year. The loan growth was mainly driven by an increase in Mortgage of 12.53%, or Rp3.8 trillion, to Rp33.8 trillion compared to Rp30.0 trillion in 2018. In the credit card business, there was an increase of 12.75%, or Rp1.1 trillion, to Rp9.7 trillion compared Rp8.6 trillion in 2018.

Other Consumer Banking loans sectors also experienced increase in both auto loans and unsecured or personal loans, with only multipurpose loans and others experiencing a slight decline. Likewise, gross non-performing loan (NPL) ratio improved to 2.04% at the end of 2019 from 2.48% in the previous year.

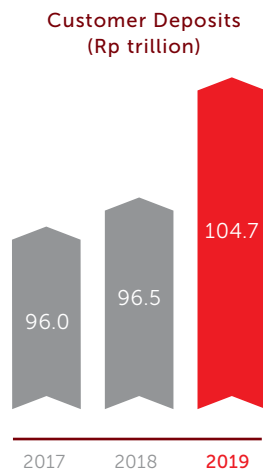


in billion Rupiah

| Consumer Banking Loans | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------------|---------------|---------------|---------------|--------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Mortgage | 33,783 | 30,022 | 26,996 | 12.53 | 11.21 |
| Auto Loans | 6,463 | 6,215 | 8,721 | 3.99 | (28.73) |
| Credit Cards | 9,696 | 8,600 | 8,149 | 12.75 | 5.54 |
| Personal Loans | 3,584 | 3,269 | 3,582 | 9.62 | (8.74) |
| Multipurpose and Other Loans | 759 | 982 | 1,191 | (22.71) | (17.54) |
| Total | 54,285 | 49,088 | 48,639 | 10.59 | 0.92 |

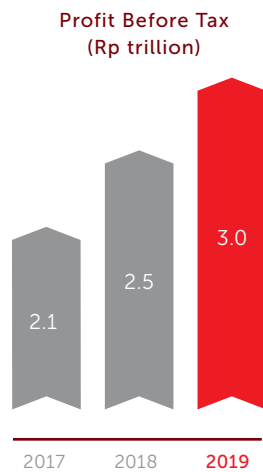
CUSTOMER DEPOSITS

In 2019, total Consumer Banking customer deposits grew by 8.54% to Rp8.2 trillion compared to Rp96.5 trillion in 2018. This growth was driven by CASA growth of 13.69%, which became the focus of low-cost deposit growth for the Bank. This growth was mainly driven by growth in savings products of 13.41%, or Rp6.7 trillion, to Rp56.4 trillion from Rp49.7 trillion in 2018.



CONSUMER BANKING REVENUE

In 2019, on a consolidated basis, Consumer Banking recorded an increase in profit before tax of Rp3.0 trillion, up 19.65%, or Rp496 billion compared to Rp2.5 trillion in 2018.



CUSTOMER TESTIMONY

Hevy Agustina

HEAD OF COMMERCIAL
KAWAN LAMA GROUP PARTNERSHIP

“Kawan Lama Group has stores evenly distributed across Indonesia, where payment options using debit cards and credit cards are still an attractive choice for our consumers. For this reason, EDC support is needed for reliable processing of these transactions.

So far, we have entrusted CIMB Niaga EDC in processing our debit and credit card transactions. It is a reliable EDC system in terms of signal, features and speed, neat transaction reports and timely payment from Bank CIMB Niaga, is a superiority that we really need.

Thank you Bank CIMB Niaga for your extraordinary cooperation and support so far, hopefully this excellence services will be maintained and even more enhanced.”



AWARDS

The success of the various Consumer Banking strategies and policies throughout 2019 were recognized by external parties through awards. CIMB Niaga through the Consumer Banking business received the following awards in 2019:

1. Best Growth in Balance of Cards from Issuing Bank in Indonesia from JCB.
2. Best Card Design in Indonesia from JCB.
3. Best Contactless Customer Engagement from VISA.
4. Best Islamic Credit Card: CIMB Niaga Sharia Card from MasterCard Indonesia.
5. Best Cross Border Program: CIMB Niaga World Mastercard & CIMB Niaga World Le Club AccorHotels from MasterCard Indonesia.
6. Best Mobile Initiative, Application or Program from the 2019 Asian Banker Indonesia Award.
7. Best Mobile Banking Program from MasterCard Indonesia 2019.
8. Rank 1 Mortgage - Conventional Commercial Bank (Infobank - May 2019).
9. Top Mortgage Loans in 2019 in the Mortgage Category Millennial Options (Warta Ekonomi - Jun 2019).
10. The Most Complete & Innovative Property Financing (Indonesia Property Magazine - Jul 2019).
11. Millennial Friendly Bank for Commercial Bank (Property & Bank Magazine - Sep 2019).
12. Most Favored Mortgage: Mortgage Trend Setter Bank (Housing Estate Magazine - Nov 2019).
13. Best Innovative Bank in Property (Indonesia Property Watch - Dec 2019).

STRATEGY AND FOCUS 2020

For the future, Consumer Banking has established a number of plans including:

1. Focusing on increasing Customer Deposits (CASA & Total Funding) through synergies with the Business Banking segment and digital channel activation and utilization such as Bizchannel, Bizlite and other collaborations through cross-selling in terms of adding merchant networks throughout Indonesia.

2. Expanding the developers, property agents cooperation network to increase the Mortgage portfolio, and expanding the cooperation with dealers and marketing activities for Auto Loans growth with the aim of achieving a greater market share in facing banking competition.
3. Focusing on increasing the referral portfolio for savings and credit for the SME segment through various programs to be offered to retail and non-retail customers.
4. Implementing more diverse marketing strategies for Wealth Management products to meet the needs of customers, while continuing to implement cross-selling/ bundling programs.
5. Applying the Customer Obsession culture that places the customer in the hearts of the staff in every activity carried out. Through the Customer Obsession culture, expected customer what the customer feels will be much better and increase loyalty to CIMB Niaga.
6. Improving the quality of human resources, especially marketing personnel throughout the segments including Preferred, Retail, SME, with the ultimate goal of improving future business growth.

Consumer Banking's innovation was received well by customers, and 'API Banking' platform recorded 9.8 million transactions during 2019 originating from Consumer Banking. The hope is that CIMB Niaga customers will benefit from banking services through the more user-friendly and often used Fintech or Startup applications. In addition to providing convenience and convenience for customers in conducting transactions, the digital-based products and services development is also intended to expand the customer service network and complement the services provided through the CIMB Niaga branch offices. The digital banking services development will also be increasingly relied upon as an alternative to acquiring new customers and expanding the customer base.

SHARIA BANKING



CIMB Niaga Sharia Business Unit (SBU) is CIMB Niaga's business unit that specifically operates in compliance with sharia principles. To support CIMB Niaga's advantage, CIMB Niaga SBU develops new and innovative products and services to better serve its customers across all segments. CIMB Niaga SBU believes that customer banking activities can be conducted in accordance with sharia principles without compromising current conveniences.

In order to support CIMB Niaga in realizing its vision, in 2019 CIMB Niaga SBU established eight key targets for developing the Sharia Banking business as follows:

1. Increasing all leveraging units productivity by reinforcing the unit value propositions, including implementation of the "Syariah First" program through the "Syariah Default Product" in all CIMB Niaga business and support units.
2. Increasing business profitability with a focus on fee-based income, increasing low-cost funds ratio, and managing operational costs.
3. Maintaining SBU capital adequacy at a conservative level by injecting additional capital funds if required.
4. Maintaining financing quality with close supervision of financing from the booking process to the post-disbursement process.
5. Strengthening risk control by completing policies and procedures to govern all lines of business.
6. Improving the accessibility and exposure of CIMB Niaga SBU services to customers in order to be at the top of people's minds for Sharia Banking services.
7. Strictly supervising the adherence to Sharia Banking principles in all units.
8. Optimizing human resources to support business growth through HR development programs, especially those related to sharia understanding.

CHALLENGES, STRATEGIES AND POLICIES

In 2019, the national economy was still be affected by global economic fluctuations, both from financial market uncertainties and falling commodity prices, together with the trade relations tension between US & China that put pressure on trade volumes and national economic growth. This condition caused uncertainty in the Sharia Banking industry. Despite this, CIMB Niaga SBU still managed to record a good performance.

CIMB Niaga SBU faced several challenges throughout 2019, including:

1. The still fluctuating national economic situation resulted in limited funding distribution and funds acquisition. The national economy's dependence on fluctuating commodity prices created a low market confidence in the potential for economic growth and business confidence in the banking sector customers, including the Sharia banking industry.
2. During 2019, sharia banking industry players began to offer high equivalent rates for customer deposit placements, so competition in obtaining customer deposits with a low profit sharing system became a very difficult challenge. While in terms of financing, competition occurred as a result of the diversity of financing products in accordance with sharia contracts.
3. Indonesian society's general understanding of Sharia banking that is still minimal and is a challenge for business development for Sharia banking players including CIMB Niaga SBU. The banking regulators, the government and the House of Representatives continued to disseminate information to all levels of society through various activities, both for each bank as well as joint activities.
4. The increasing number of technology-based alternative financial service providers (fintech) presented its own challenge for the Bank's business sustainability meaning the banking industry had to be more dynamic and creative in following the direction of rapidly changing market movements. CIMB Niaga SBU believes the threats arising in this industry are actually opportunities for business expansion.

In order to strengthen its position in the Sharia Banking sector, in 2019 CIMB Niaga SBU focused on improving its Dual Banking Leveraging Model (DBLM) implementation, including the "Syariah First" program, which was proven effective in promoting synergy and coordination between CIMB Niaga SBU and all units in CIMB Niaga. CIMB Niaga SBU also actively collaborates with strategic partners to improve the value proposition of CIMB Niaga SBU, particularly in reaching out to corporate customers.

CUSTOMER TESTIMONY

Andri Pribadi

ADR GROUP

"The ADR Group of Companies is a business group engaged in Automotive and Agribusiness. Successful performance ADR Group of Companies this year inseparable from the role CIMB Niaga Bank has played, particularly through the Sharia Business Unit that has provided financial support for our business development.

Sharia-based corporate financing is provided through a Musyarakah Muthanaqisah (MMQ) contract that is a hybrid financing facility where the financing has provided a solution to our needs.

We would like to express our appreciation for the relationships and trust that has been created with CIMB Niaga Bank that has been growing for many years. We chose Bank CIMB Niaga as our banking partner because they were able to provide answers to our funding needs, and provided excellent banking service products. We believe that this strong relationship will have a positive impact both of us.

Hopefully this well established cooperation between our two institutions will continue improving into the future."



In addition to preparing these short-term strategies, CIMB Niaga SBU also prepared the foundation for long-term cooperation with various parties. In 2019, CIMB Niaga SBU formulated a detailed policy for implementing of the Dual Banking Leverage Model (DBLM). This policy was developed to strengthen the implementation of coordination and synergy between CIMB Niaga SBU and all units at CIMB Niaga. This was also supported by OJK policy No.28/POJK.03/2019 concerning Banking Synergy, which has become the regulatory basis for optimizing the Parent Bank (Commercial Bank) resources in conducting CIMB Niaga SBU business activities.

COMPLIANCE AND IMPLEMENTATION OF SHARIAH GOVERNANCE FRAMEWORK

CIMB Niaga SBU consistently and continuously supervises the compliance of sharia principles in all units through the Sharia Supervisory Board (SSB) activities carried out by the Sharia Advisory Group as an extension of the SSB. The SSB actively reviews sharia processes ensuring they comply with the regulations and the DSN-MUI Fatwa.

In addition, CIMB Niaga SBU has formulated a Sharia Compliance General Policy and SOPs to ensure the work unit activities are conducted in accordance with sharia principles.

PERFORMANCE 2019

Information on CIMB Niaga SBU performance in 2019 can be seen in the following table:

in billion Rupiah

| No | CIMB Niaga SBU Performance | 2019 | 2018 | 2017 | Growth (%) | |
|----|--------------------------------|--------|--------|--------|------------|-----------|
| | | | | | 2019-2018 | 2018-2017 |
| 1 | Assets | 42,493 | 34,377 | 23,643 | 23.61 | 45.40 |
| 2 | Financing Distribution | 33,098 | 26,511 | 16,695 | 24.85 | 58.80 |
| | Corporate | 12,432 | 11,047 | 5,949 | 12.54 | 85.69 |
| | Commercial | 4,075 | 3,488 | 2,299 | 16.82 | 51.69 |
| | MSME | 2,940 | 2,066 | 1,226 | 42.33 | 68.48 |
| | Consumer | 13,651 | 9,910 | 7,221 | 37.75 | 37.26 |
| 3 | Customer Deposits | 32,585 | 23,706 | 19,908 | 37.45 | 19.08 |
| 4 | Income | 1,149 | 702 | 490 | 63.69 | 43.29 |
| 5 | Non Performing Financing (NPF) | 0.98% | 0.98% | 0.91% | 0.00 | 0.07 |

ASSET GROWTH

In 2019, CIMB Niaga SBU total assets grew by 23.61%, or Rp8.1 trillion from Rp34.4 trillion in 2018 to Rp42.5 trillion in 2019. This growth was largely driven by an increase in the core business of fund disbursements, where financing grew by 24.85% to reach 77.89% of total assets, as well as being funded by the customer deposits that grew relatively well, this financing was also supported by the issuance of Islamic financial instruments. This achievement has further strengthened CIMB Niaga SBU's position as one of the leading sharia business units in Indonesia.

FINANCING

In 2019, CIMB Niaga SBU total customers financing reached Rp33.1 trillion, with a significant increase of Rp6.6 trillion, or 24.85% compared to 2018. This was mainly driven by the Consumer and Corporate segments.

The largest volume-based growth came from the Consumer segment, which grew by Rp3.7 trillion, up 37.75% from the position in 2018. The Corporate segment also grew rapidly, with total financing in 2019 increasing by Rp1.4 trillion, or 12.54%. The MSME and Commercial segments financing in 2019 also saw positive growth, with the MSME segment increasing by Rp0.9 trillion, or 42.33%, and the Commercial segment increasing by Rp0.6 trillion, or 16.82%.

CUSTOMER DEPOSITS

In 2019, CIMB Niaga SBU total customers deposits amounted to Rp32.6 trillion, or 37.45%, compared to Rp23.7 trillion in 2018. The growth was largely driven by time deposits that increased by Rp7.1 trillion, or 46.25% compared to the previous year.

Customer deposits growth was driven by most segments, with the largest contributor being the Consumer segment that increased by Rp4.3 trillion, or 38.22%, another segment with considerable growth was the Corporate segment that grew by Rp2.8 trillion, or 32.85%. The Commercial segment increased by Rp1.2 trillion, or 87.69%, while the MSME segment increased by Rp0.6 trillion, or 22.80%.

Sharia Customer Deposits per Segment

in billion Rupiah

| Sharia Customer Deposits | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------------|---------------|---------------|---------------|--------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Corporate | 11,177 | 8,413 | 4,893 | 32.85 | 71.96 |
| Commercial | 2,599 | 1,385 | 1,292 | 87.69 | 7.20 |
| MSME | 3,300 | 2,688 | 3,641 | 22.80 | (26.19) |
| Consumer | 15,509 | 11,221 | 10,082 | 38.22 | 11.29 |
| Total | 32,585 | 23,707 | 19,908 | 37.45 | 19.08 |

NON PERFORMING FINANCING AND SUSTAINABLE IMPROVEMENT

CIMB Niaga SBU maintained an NPF ratio of 0.98% in 2019, still relatively conservative compared to other major players in the Sharia Banking industry. CIMB Niaga SBU understands how important it is to maintain the productive asset soundness, and so CIMB Niaga SBU always prioritizes the prudential principle when managing its financing distribution portfolio.

To maintain productive assets quality, CIMB Niaga SBU has increased its cooperation with the Loan Workout (LWO) team to ensure restructuring and collectibility of the problematic or non-performing financing and marginal accounts. In addition, CIMB Niaga SBU is continuously improving its business processes. One such improvement was the Sharia Acceptance Criteria (SAC) module to streamline the process of checking the business conformity with sharia principles. This has made the of selling products process easier, enabling the business units to conduct self-assessments of sharia products offered to customers.

SHARIA BANKING INCOME BEFORE TAXES

In 2019, CIMB Niaga SBU recorded income before tax of Rp1,148.6 billion, an increase of 63.69% compared to Rp701.7 billion in 2018. This was driven by an increase in operating income from channeling funds and other operating income. CIMB Niaga SBU's provision fees amounted to Rp219.6 billion, lower than Rp300.9 billion the previous year.

OFFICE AND DISTRIBUTION NETWORKS

CIMB Niaga SBU always ensures optimum accessibility to the existing sharia office network, besides evaluating the location of the sharia branch networks, SBU also optimizes the network development by the parent bank. CIMB Niaga SBU ensures that all new parent bank networks participate in the sale of Sharia Banking products, including in the Digital Lounge network in strategic locations throughout Indonesia, at the end of 2019, CIMB Niaga SBU products were available at 24 Sharia Main Branch Offices, 1 Sharia Sub-Branch Office, 3 Sharia Cash Offices, and 390 Sharia Service Offices.

Sharia Office Network

| Sharia Office Network | 2019 | 2018 | 2017 |
|-----------------------|------|------|------|
| Sharia Main Branches | 24 | 24 | 24 |
| Sharia Sub Branches | 1 | - | - |
| Sharia Cash Offices | 3 | 3 | 1 |
| Sharia Payment Point | - | - | 2 |
| Office Channeling | 390 | 441 | 460 |

REALIZATION AND PROFIT SHARING CALCULATION METHOD

In accordance with sharia principles, the distribution of profit sharing to third party customers is calculated based on the predetermined and agreed nisbah (profit sharing portion) at the time of signing the fund placement agreement. To uphold the transparency and measurability principles, CIMB Niaga SBU is guided by the calculation formula and policies set out in the Sharia Accounting Standards, contained in PSAK 100 to 106. Every month, CIMB Niaga SBU issues a circular regarding the business unit's income with percentages to be used as the basis for profit sharing distribution. The circular also contains information regarding the nisbah for the following month.

Pada tahun 2019, realisasi GYD UUS CIMB Niaga adalah sebagai berikut:

| GYD | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Ags-19 | Sep-19 | Oct-19 | Nov-19 | Dec-19 |
|-----|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Rp | 8.51% | 8.59% | 8.88% | 8.43% | 8.69% | 8.45% | 8.10% | 7.71% | 8.49% | 8.92% | 7.90% | 7.88% |
| USD | 5.00% | 4.29% | 4.07% | 3.84% | 3.71% | 3.27% | 3.63% | 3.68% | 4.20% | 3.37% | 3.67% | 3.21% |

HUMAN RESOURCES DEVELOPMENT

The successful implementation of DBLM to support CIMB Niaga Syariah's business growth requires human resources that have sufficient level of knowledge to conduct the jobs effectively, as well as adequate understanding of how Sharia banking operates. For this reason, SBU always provides Sharia Banking education and training programs for all employees.

This commitment is demonstrated through the Sharia Banking education and training programs for all CIMB Niaga employees. In 2019, CIMB Niaga SBU held 66 Sharia Banking training programs for all business and support units (including CIMB Niaga SBU employee as participant in training), 10 modul e-learning, 11 external training and several Business Learning Sessions, a total of 12,890 employee participated.

CIMB Niaga SBU is also committed to broadening employee knowledge and ensuring the skills and knowledge they have are relevant to the industry requirements and trends. Therefore, as of December 2019, the CIMB Niaga SBU has included 21 employees in 11 external training programs.

AWARDS

In 2019, CIMB Niaga Sharia received appreciation and awards including:

- Indonesia Digital Innovation Award 2019 from Warta Ekonomi - Innovative Company in Providing Zakat Transactions in the Islamic Banking category.
- SINDO Weekly CSR Award 2019.
- Infobank - 1st Best Overall for Sharia Business Unit (SBU) Savings for Commercial Banks.
- KARIM Award 2019:
 - The Best in Growth.
 - The Best in Profitability & Efficiency for the Sharia Asset Unit \geq 20 T category.
- Best Sharia Award 2019 from Investor Magazine in the "Assets > 5 trillion category.
- Top Business Magazine:
 - TOP Sharia Bank in the "Bank Sharia" category.
 - TOP BANK Sharia Mortgage Award 2019 in the Product category.
 - TOP BANK Leader Sharia Award 2019 for the Leader category.

CUSTOMER TESTIMONY

Harun Hajadi

CIPUTRA GROUP

The Ciputra Group is a business group engaged in the property sector. In recent years, Bank CIMB Niaga has become one of the partner banks of the Ciputra Group providing the most mortgage facilities to our customers, bank CIMB products are very good and fit the needs of our customers, and are delivered with an excellent service, such as a fast loan processing supported by very informative staff. That's why we chose and made CIMB Niaga our business partner.

We hope the cooperation so far will increasingly be good and beneficial for both parties in the coming years



7. Infobank Sharia Awards:
 - a. The Best Performance Sharia in the Commercial Bank Business Unit 2019 category.
 - b. Excellent in Financial Performance Throughout 2019 in the Sharia Business Unit category.
8. Republika Award 2019 - Republika Sharia Awards 2019 in the Sharia Business Unit category.
9. Mastercard Appreciation Night Indonesia for 2019 Best Islamic Credit Card Mastercard.

2020 FOCUS AND STRATEGY

The increasing public awareness and understanding of Sharia Banking as well as the diverse sharia products and services, has enabled the Sharia Banking industry to keep expanding and developing itself. To embrace the opportunities and any upcoming challenges in 2020, CIMB Niaga SBU has established the following focuses and strategies:

1. Improving the leveraging business unit productivity by continuing the "Syariah First" program and focusing sales on the SBU main strengths and differentiation.
2. Increasing business profitability by exploring the deeper the fee-generating services as well as reinforcing the Bank's cost efficiency program.
3. Ensuring a balance between business growth and risk management, regulatory compliance, sharia compliance and capital adequacy.
4. Enhancing the customer satisfaction by improving the SBU customer service business processes, including those related to IT / supporting system and business review process flow.
5. Improving the affordability and exposure of CIMB Niaga SBU services to customers to achieve the people's top of mind in Sharia banking services.
6. Meeting the needs of Human Resources in terms of skills, quality and quantity.
7. Developing sharia products that are unique and specific with different value propositions to provide services to customers.
8. Focusing on high margin financing and low-cost funding to increase net income and profitability.
9. Managing operational costs efficiently and building a smart spending culture for the continuity of business growth.
10. Preparing business models and industry sector choices oriented towards the Sustainability Development Program.

FINANCIAL REVIEW



The following financial review refers to the Consolidated Financial Statements of PT Bank CIMB Niaga Tbk and its subsidiaries for the year ended 31 December 2019, prepared by the Bank's management in accordance with the Financial Accounting Standards in Indonesia, and audited by KAP Tanudiredja, Wibisana, Rintis & Partners, member firm of the global PwC network (Angelique Dewi Daryanto, SE, CPA as partner in charge), an independent auditor, based on Auditing Standards set by the Indonesian Institute of Certified Public Accountants, with an unqualified audit opinion, as stated in their report dated 17 February 2020.

MAIN DISCUSSION

Overall, CIMB Niaga recorded a positive performance In 2019, CIMB Niaga recorded an asset growth of 2.88% to Rp274.5 trillion compared to Rp266.8 trillion in 2018. This was in line with the loan balance of Rp194.2 trillion, or 3.06% higher than the previous year of Rp188.5 trillion.

Third Party Funds (TPF) collected by CIMB Niaga in 2019 also grew by 2.54% to Rp195.6 trillion compared to Rp190.8 trillion in 2018. This increase was due to CASA growth of 7.88%, to reach Rp108.3 trillion from Rp100.4 trillion the previous year, in line with CASA ratio 55.35% of total deposits compared to 52.61% in 2018. Time deposits amounted to Rp87.3 trillion compared to Rp90.4 trillion in 2018. CIMB Niaga also diversified its funding sources by issuing debt securities amounted to Rp3.9 trillion in 2019, all of which received AAA and AA ratings.

In 2019, CIMB Niaga net interest income and non-interest income increased by Rp0.6 trillion and Rp0.4 trillion to Rp12.6 trillion and Rp4.3 trillion, respectively. These increases contributed to an increase in total operating income of 6.30%. This was offset by an increase in total operating expenses by 7.87%, and an increase in impairment losses for financial and non-financial assets of 7.50%. CIMB Niaga successfully increased its profit before tax by 2.12% to Rp5.0 trillion in 2019 compared to Rp4.9 trillion in 2018.

IMPACT OF GLOBAL CONDITIONS ON THE COMPANY'S PERFORMANCE

In 2019, global and national economic conditions were challenging, and as a result, global and national economic growth had slowed compared to the previous year. Indonesia's economic growth in 2019 was 5.02%, lower than 5.17% the previous year, with an average inflation rate of 3.03% In 2019,

Despite these conditions, CIMB Niaga recorded a net profit increase of 4.61% to Rp3.6 trillion compared to Rp3.5 trillion in 2018, with total assets amounting to Rp274.5 trillion.

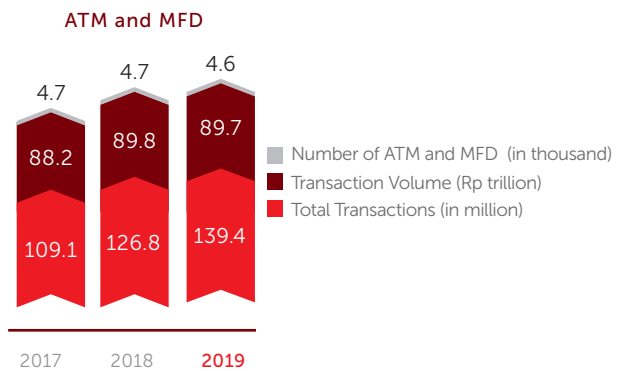
CIMB Niaga maintain its position as the 2nd largest private commercial bank in Indonesia in terms of assets. To support business growth, CIMB Niaga undertook a number of initiatives and will continue the development to support growth in the future.

ELECTRONIC NETWORK COVERAGE EXPANSION

CIMB Niaga continuously strive to prioritize customer satisfaction by always provide the best services to more than 7 million customers through 451 branches and networks, 4,500 ATMs, 952 CDM (including CRM), 33 Digital Lounges, 27 Mobile Units, and 146 MFD and a total of 13,269 employees (including subsidiaries) throughout Indonesia. The following are details of CIMB Niaga's electronic network transactions.

ATM AND MFD

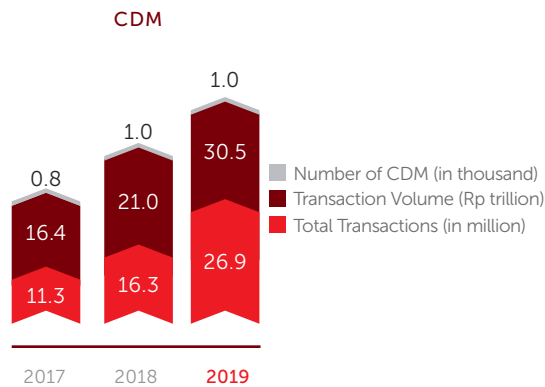
At the end of 2019, CIMB Niaga owned 4,646 ATMs and MFDs with networks throughout Indonesia decreased by 15 units compared to 4,661 units last year.



Despite the decrease in number of devices and transaction volume, the number of ATM and MFD transactions increased by 12.6 million transactions, or 9.94%, to 139.4 million transactions in 2019 (2018: 126.8 million transactions).

CDM AND CRM

During 2019, total CDM and CRM machines owned by CIMB Niaga reached 952 units.

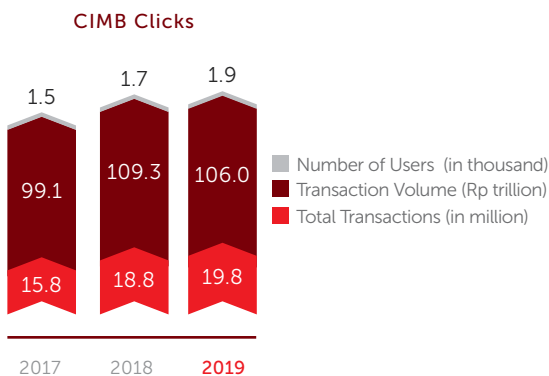


The number of transactions through CDM and CRM machines increased by 10.6 million transactions, or 64.88%, to 26.9 million transactions compared to 16.3 million transactions the previous year. Growth in the number of transactions is in line with an increase in transaction volume of Rp9.5 trillion, or 45.00%, to Rp30.5 trillion during 2019.

CIMB CLICKS

CIMB Clicks as the flagship internet-based banking service provided by CIMB Niaga with 1.9 million users at the end of 2019, an increase of 11.47% compared to 1.7 million users last year.

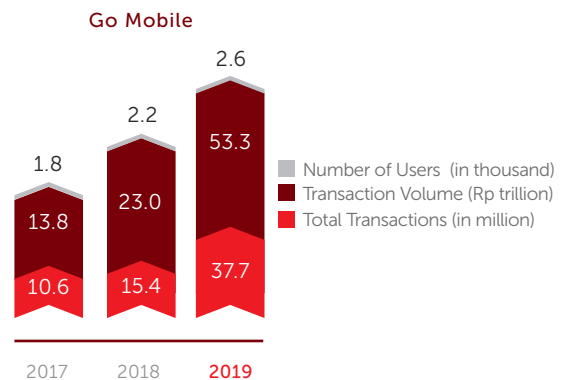
The number of customer transactions through CIMB Clicks reached 19.8 million transactions in 2019, an increase of 5.26% compared to the previous year. This increase led CIMB Clicks to record a transaction volume of Rp106.0 trillion.



CIMB Clicks main features include the ease of various bill payments, online shopping payment also online saving and deposit account opening. Since 2016, CIMB Clicks has implemented a Virtual Card Number (VCN), this new feature provides easy access for any online transactions in every MasterCard-accepted websites so customers can shop more securely and practically with their savings account, without needing a credit card. VCN is perfect for customers who do not have a credit card, however want to shop at online at merchants who only accept credit card payments.

GO MOBILE

Another flagship service feature CIMB Niaga offers is Go Mobile, a mobile banking application from CIMB Niaga with features including opening of time deposits, Go Mobile payments with QR Scan technology, and AdaOcto! showing series of informations on the latest CIMB Niaga promotions. In 2019, CIMB Niaga's mobile banking service reached 2.6 million users, an increase of 18.74% compared to 2.2 million users the previous year.



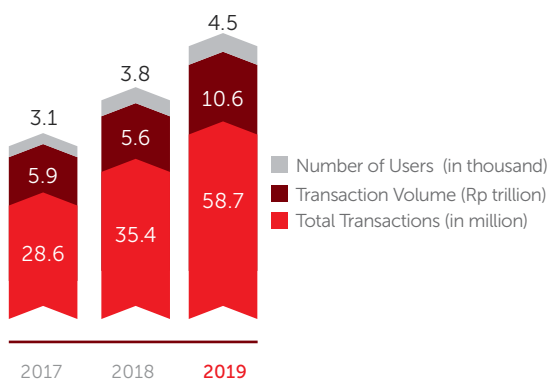
The number of transactions made by customers through Go Mobile reached 37.7 million transactions in 2019, an increase of 144.60% compared to the previous year. The increase is in line with the transaction volume growth that reached Rp53.3 trillion, increased significantly by 132.17% In 2019,

REKENING PONSEL

Rekening Ponsel is a CIMB Niaga digital service product for making cardless cash withdrawals at all CIMB Niaga ATMs, IndoMarch and Alfamart using registered mobile phone numbers.

Rekening Ponsel has 4.5 million users, an increase of 18.33% in 2019 compared to 3.8 million users the previous year.

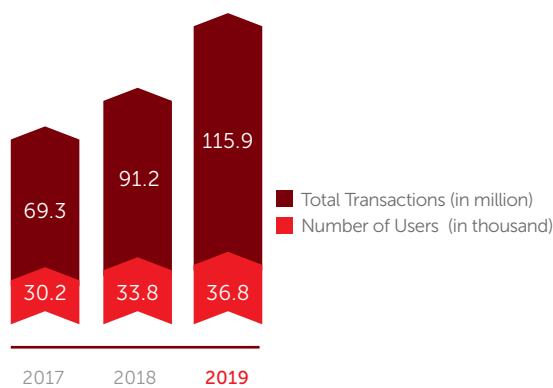
Rekening Ponsel



Furthermore, the total number of transactions made by customers through Rekening Ponsel reached 58.7 million transactions in 2019, an increase of 66.06% compared to the previous year.

BIZCHANNEL@CIMB

BizChannel@CIMB



BizChannel@CIMB is a premium internet-based banking service offered by CIMB Niaga for business customers.

During 2019, BizChannel@CIMB had 36,772 users, an increase of 8.91% compared to 33,765 users the previous year.

The number of transactions made by customers through BizChannel@CIMB reached 115.9 million transactions in 2019, an increase of 27.10% compared to the previous year.

2019 STRATEGY

In order to reach CIMB Niaga’s mission to provide universal banking services in Indonesia as high performing, institutionalized, and integrated company located in ASEAN and key markets beyond and to champion the acceleration of ASEAN integration and the region’s links to the rest of the world, CIMB Niaga will still consistently applying our long and middle term strategy that is playing to our strengths, expanding CASA franchise, discipline in cost management, preservation of capital and balance risk culture, and leverage information technology.

Other than that, CIMB Niaga will keep developing business strategy initiatives with pushing growth in organic way, also increase synergy and consolidation between affiliated party and subsidiaries with open possibility to do an alliance with affiliated party and subsidiaries or investigated potential to form a new subsidiary if necessary, in order to upgrade better service quality to customers.

To ensure that CIMB Niaga can reach a healthy growth and always improve. CIMB Niaga enter into transformation program that compose and divided into 3 initiatives, namely Funding the Journey, Winning in Medium Term, Capabilities Building and Change Management. While customer focus, digitalization, simplification, automation, and agile working method are important themes in this transformation program.

STATEMENTS OF FINANCIAL POSITION

in million Rupiah

| Financial Position | 2019 | 2018 | 2017 | Growth (%) | |
|---|--------------------|--------------------|--------------------|-------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Cash and Cash Equivalent - Net | 31,355,685 | 27,049,800 | 32,307,159 | 15.92 | (16.27) |
| Securities and Government Bond – Net | 34,645,825 | 35,269,590 | 38,413,540 | (1.77) | (8.18) |
| Loans – Gross | 194,237,531 | 188,467,537 | 185,135,413 | 3.06 | 1.80 |
| Allowance for Impairment Losses | (6,060,021) | (6,102,278) | (7,316,711) | (0.69) | (16.60) |
| Loans - Net | 188,177,510 | 182,365,259 | 177,818,702 | 3.19 | 2.56 |
| Fixed Assets – Net | 7,952,330 | 7,049,560 | 6,660,173 | 12.81 | 5.85 |
| Other Assets - Net | 12,335,877 | 15,047,289 | 11,105,871 | (18.02) | 35.49 |
| Total Assets | 274,467,227 | 266,781,498 | 266,305,445 | 2.88 | 0.18 |
| Current Account | 48,943,913 | 45,857,151 | 49,281,023 | 6.73 | (6.95) |
| Saving Account | 59,316,069 | 54,495,883 | 50,214,272 | 8.85 | 8.53 |
| Time Deposits | 87,340,318 | 90,397,184 | 89,821,901 | (3.38) | 0.64 |
| Total Customer Deposits | 195,600,300 | 190,750,218 | 189,317,196 | 2.54 | 0.76 |
| Deposits from Other Banks | 1,364,586 | 2,928,693 | 6,884,335 | (53.41) | (57.46) |
| Marketable Securities Issued and Subordinated Loans | 19,795,024 | 18,953,074 | 16,379,088 | 4.44 | 15.72 |
| Borrowings | 2,647,013 | 2,195,916 | 5,809,723 | 20.54 | (62.20) |
| Other Liabilities | 11,766,138 | 12,373,018 | 10,964,107 | (4.90) | 12.85 |
| Total Liabilities | 231,173,061 | 227,200,919 | 229,354,449 | 1.75 | (0.94) |
| Total Equity | 43,294,166 | 39,580,579 | 36,950,996 | 9.38 | 7.12 |
| Total Liabilities and Equity | 274,467,227 | 266,781,498 | 266,305,445 | 2.88 | 0.18 |

ASSETS

In 2019, CIMB Niaga's total assets amounted to Rp274.5 trillion, an increase of 2.88% compared to Rp266.8 trillion the previous year. The growth was mainly driven by loans which in 2019 reached Rp194.2 trillion, an increase of 3.06% from Rp188.5 trillion in 2018. It was also driven by an increase of 15.92% in cash and cash equivalents that reached Rp31.4 trillion compared to Rp27.0 trillion the previous year.

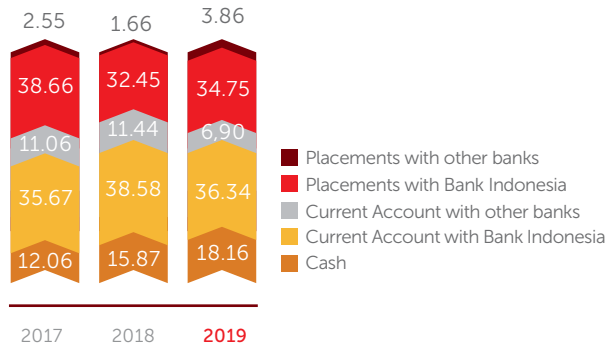
CASH AND CASH EQUIVALENTS - NET

in million Rupiah

| Cash and Cash Equivalents | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------------------------|-------------------|-------------------|-------------------|--------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Cash | 5,693,065 | 4,293,370 | 3,895,997 | 32.60 | 10.20 |
| Current Account with Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 | 9.20 | (9.44) |
| Current Account with other banks | 2,162,195 | 3,093,901 | 3,574,267 | (30.11) | (13.44) |
| Placements with Bank Indonesia | 10,894,566 | 8,777,854 | 12,490,816 | 24.11 | (29.73) |
| Placements with other banks | 1,210,164 | 449,421 | 823,383 | 169.27 | (45.42) |
| Total | 31,355,685 | 27,049,800 | 32,307,159 | 15.92 | (16.27) |

CIMB Niaga's net cash and cash equivalents at the end of 2019 was Rp31.4 trillion, an increase of 15.92% compared to Rp27.0 trillion in 2018. This was mainly due to an increase in placements with Bank Indonesia and cash, which increased by Rp2.1 trillion and Rp1.4 trillion to Rp10.9 trillion and Rp5.7 trillion in 2019 compared to Rp8.8 trillion and Rp4.3 trillion in the previous year respectively.

Cash and Net Cash
Equivalents Composition(%)



CASH

CIMB Niaga's cash reached Rp5.7 trillion at the end of 2019, an increase of Rp1.4 trillion or 32.60% compared to Rp4.3 trillion in 2018, mainly derived from Rupiah-denominated by Rp1.3 trillion.

in million Rupiah

| Cash | 2019 | 2018 | 2017 | Growth (%) | |
|------------------|------------------|------------------|------------------|--------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Rupiah | 5,090,045 | 3,825,011 | 3,434,971 | 33.07 | 11.35 |
| Foreign Currency | | | | | |
| US Dollars | 262,734 | 263,273 | 254,398 | (0.20) | 3.49 |
| Others | 340,286 | 205,086 | 206,628 | 65.92 | (0.75) |
| Total | 5,693,065 | 4,293,370 | 3,895,997 | 32.60 | 10.20 |

In line with this increase, the cash contribution to net cash and cash equivalents in 2019 increased to 18.16% compared to 15.87% in 2018.

CURRENT ACCOUNTS WITH BANK INDONESIA

CIMB Niaga booked current accounts with Bank Indonesia (BI) amounting Rp11.4 trillion at the end of 2019, which is Rp1.0 trillion or 9.20% higher compared to the previous year's position of Rp10.4 trillion. This increase was mainly derived from Rupiah-denominated, which amounted to Rp1.1 trillion.

in million Rupiah

| Current Accounts with Bank Indonesia | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------------------------|-------------------|-------------------|-------------------|-------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Rupiah | 8,321,615 | 7,234,376 | 8,469,179 | 15.03 | (14.58) |
| US Dollars | 3,074,080 | 3,200,878 | 3,053,517 | (3.96) | 4.83 |
| Total | 11,395,695 | 10,435,254 | 11,522,696 | 9.20 | (9.44) |

Bank CIMB Niaga's Minimum Statutory Reserve is in accordance with the Board of Governors' Regulation No. 21/14/PADG/2019 dated 26 June 2019 concerning the second Amendment to the Members of the Board of Governors' Regulation No. 20/10/PADG/2018 concerning Statutory Reserve in Rupiah and Foreign Currency for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective 1 July 2019, where the Rupiah and foreign currency Statutory Reserve are set at 6.00% and 8.00% respectively. The Statutory Reserve is fulfilled on a daily basis at 3.00% and on average

of 3.00% for certain reporting period. The Macroprudential Liquidity Buffer and Macroprudential Intermediation Ratio are also in accordance with Board of Governors Regulation of the Number 21/5/PADG/2019 dated 29 March 2019, related the third amendment of the Board of Governors Regulation Number 20/11/PADG/2018 related Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units.

CURRENT ACCOUNTS WITH OTHER BANKS

CIMB Niaga's current accounts with other banks amounted to Rp2.2 trillion at the end of 2019, down by Rp0.9 trillion or 30.11% compared to Rp3.1 trillion in 2018. This decrease mainly came from current accounts with other banks in Australian dollars and Rupiah, which amounted to Rp0.4 trillion and Rp0.2 trillion, respectively.

in million Rupiah

| Current Accounts with Other Banks | 2019 | 2018 | 2017 | Growth (%) | |
|-----------------------------------|------------------|------------------|------------------|----------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Rupiah | 245,221 | 483,087 | 344,194 | (49.24) | 40.35 |
| Foreign Currencies | | | | | |
| Singapore Dollars | 525,535 | 615,830 | 437,605 | (14.66) | 40.73 |
| Euro | 521,454 | 434,990 | 897,579 | 19.88 | (51.54) |
| US Dollars | 191,383 | 349,946 | 1,400,343 | (45.31) | (75.01) |
| Australian Dollars | 250,504 | 629,972 | 32,939 | (60.24) | 1,812.54 |
| Japanese Yen | 192,130 | 234,554 | 234,877 | (18.09) | (0.14) |
| Great Britain Pounds Sterling | 81,505 | 145,481 | 35,344 | (43.98) | 311.61 |
| New Zealand Dollars | 40,083 | 35,885 | 55,072 | 11.70 | (34.84) |
| China Yuan | 36,513 | 73,145 | 63,949 | (50.08) | 14.38 |
| Hongkong Dollars | 26,172 | 33,893 | 40,237 | (22.78) | (15.77) |
| Others | 51,695 | 57,118 | 32,128 | (9.49) | 77.78 |
| Total | 2,162,195 | 3,093,901 | 3,574,267 | (30.11) | (13.44) |

PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

CIMB Niaga's placements with Bank Indonesia and other banks amounted to Rp12.1 trillion at the end of 2019, an increase of Rp2.9 trillion or 31.18% compared to Rp9.2 trillion in 2018. This increase mainly came from an increase in Bank Indonesia's foreign currency time deposits of Rp1.7 trillion and an increase in foreign currency call money of Rp0.7 trillion.

in million Rupiah

| Placements with Bank Indonesia and Other Banks | 2019 | 2018 | 2017 | Growth (%) | |
|--|-------------------|------------------|-------------------|---------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| FASBI - Rupiah | 5,855,219 | 5,398,554 | 8,094,946 | 8.46 | (33.31) |
| BI Time Deposits – Foreign Currency | 5,039,347 | 3,379,300 | 4,395,870 | 49.12 | (23.13) |
| Placements with Bank Indonesia | 10,894,566 | 8,777,854 | 12,490,816 | 24.11 | (29.73) |
| Call Money – Rupiah | 100,000 | - | - | na | - |
| Call Money - Foreign Currency | 1,139,307 | 462,720 | 832,897 | 146.22 | (44.44) |
| Placements with Other Banks | 1,239,307 | 462,720 | 832,897 | 167.83 | (44.44) |
| Less: Allowances for Impairment Losses | (29,143) | (13,299) | (9,514) | 119.14 | 39.78 |
| Total | 12,104,730 | 9,227,275 | 13,314,199 | 31.18 | (30.70) |

SECURITIES AND GOVERNMENT BONDS – NET

in million Rupiah

| Securities and Government Bonds - Net | 2019 | 2018 | 2017 | Growth (%) | |
|--|-------------------|-------------------|-------------------|---------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Securities | 11,962,665 | 10,676,225 | 13,442,054 | 12.05 | (20.58) |
| Government Bonds | 22,160,303 | 23,999,772 | 24,971,486 | (7.66) | (3.89) |
| Securities purchased under resale agreements | 522,857 | 593,593 | - | (11.92) | na |
| Total | 34,645,825 | 35,269,590 | 38,413,540 | (1.77) | (8.18) |

CIMB Niaga's securities and government bonds at the end of 2019 amounted to Rp34.6 trillion, a decrease of 1.77% compared to Rp35.3 trillion in 2018, and was mainly caused by a decrease in government bonds of Rp1.8 trillion, offset by an increase in securities of Rp1.3 trillion.

SECURITIES

in million Rupiah

| Securities - Gross | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------|-------------------|-------------------|-------------------|--------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Held to Maturity | 3,229,093 | 3,191,503 | 1,306,569 | 1.18 | 144.27 |
| Available for sale | 7,482,857 | 7,224,705 | 11,214,982 | 3.57 | (35.58) |
| Trading | 1,288,761 | 298,794 | 959,059 | 331.32 | (68.85) |
| Total | 12,000,711 | 10,715,002 | 13,480,610 | 12.00 | (20.52) |

At the end of 2019, CIMB Niaga's securities was still dominated by available-for-sale securities which contribute 62.35% or Rp7.5 trillion. This amount increased by 3.57% compared to Rp7.2 trillion in the previous year. Meanwhile, securities held to maturity and trading also increased by 1.18% and 331.32% to Rp3.2 trillion and Rp1.3 trillion in 2019.

The average annual interest rate for securities investment was 7.30% for Rupiah and 2.47% for foreign currencies in 2019, compared to the previous year's average annual rate of 6.75% for Rupiah and 2.61% for foreign currencies.

In terms of collectibility, securities in the current category amounted to Rp10.7 trillion with only Rp15.0 billion categorized as a loss or non performing in 2018. In 2019, the securities collectibility was managed well with the current category reaching Rp12.0 trillion and the loss or non performing category stay at Rp15.0 billion.

The securities owned by CIMB Niaga in 2019 mostly have idAAA rating from PT Pemeringkat Efek Indonesia and AAA from Fitch Ratings.

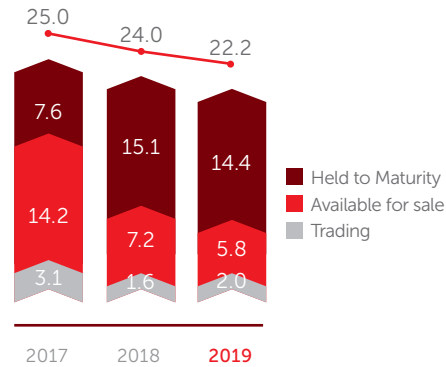
GOVERNMENT BONDS

On 31 May 2019, the international rating agency Standard and Poor's (S&P) upgraded the Sovereign Credit Rating or Indonesia's debt rating to BBB with a stable outlook from BBB- with a stable outlook. The increase in the S&P rating reflects their outlook for Indonesia's strong economic growth.

CIMB Niaga responded the upgraded rating by actively conducting government bonds transactions. During 2019, CIMB Niaga sold government bonds for a total nominal value of Rp167.4 trillion and USD794.4 million with a profit of Rp299.7 billion, so that as of 2019 CIMB Niaga's government bonds reached Rp22.2 trillion, a decrease of 7.66%, or Rp1.8 trillion compared to last year. The decrease was mainly due to the decrease in available-for-sale government bonds of 20.51% or Rp1.5 trillion.

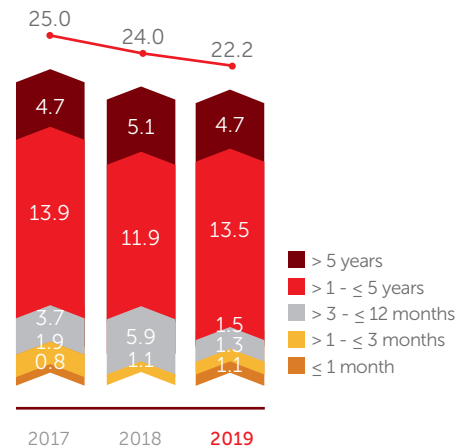
Of the total government bonds owned by CIMB Niaga 64.85% or Rp14.4 trillion are held-to-maturity government bonds. Other types of government bonds, available for sale and trading reached Rp5.8 trillion and Rp2.0 trillion respectively, contributing 25.98% and 9.17% In 2019.

Government Bonds by Type (Rp trillion)



The CIMB Niaga Government bond portfolio based on maturity is still dominated by bonds with maturity period is more than 1 year - ≤ 5 years, with 60.48% of the total portfolio. While the contribution of government bonds with a tenor of >3-≤ 12 months decreased from 24.53% in 2018 to 6.87% In 2019, Bonds with a tenor more than 5 years contributed 21.24%.

Government Bonds Based on Maturity (Rp trillion)



The average annual interest rate for government bonds in 2019 was 6.92% for Rupiah and 3.45% for foreign currencies, compared to be 6.37% for Rupiah and 3.38% for foreign currencies in 2018.

SECURITIES PURCHASED UNDER RESALE AGREEMENT

In 2019, the balance of securities purchased under resale agreement was Rp0.5 trillion, a decrease of 11.92% compared to Rp0.6 trillion last year, all securities purchased under resale agreement in 2019 were classified as current.

LOANS

In 2019, CIMB Niaga loans increased by 3.06% to Rp194.2 trillion from Rp188.5 trillion the previous year. Meanwhile, the loan growth for the previous year was 1.80%. This improvement was in line with CIMB Niaga's commitment to continue to create a healthy loan portfolio by offering competitive loan interest rates, and its other marketing strategies. When disbursing loans CIMB Niaga always prioritizes loan quality.

LOANS BASED ON CURRENCY

Rupiah-denominated loans made a dominant contribution to CIMB Niaga's total loan portfolio 2019. Loans in Rupiah-denominated reached Rp172.3 trillion or 88.70% of the total loans. Meanwhile, foreign currency-denominated loans contributed 11.30% of the total loans, reaching Rp22.0 trillion. In 2018, CIMB Niaga's Rupiah-denominated and foreign currency-denominated loans portion were 86.83% and 13.17% respectively.

in million Rupiah

| Loans Based on Currency & Average Interest Rate | 2019 | 2018 | 2017 |
|---|-------------|-------------|-------------|
| Rupiah | 172,282,399 | 163,645,144 | 158,429,544 |
| Average interest rate (Rupiah) % | 10.60 | 10.25 | 10.86 |
| Foreign currency | 21,955,132 | 24,822,393 | 26,705,869 |
| Average interest rate (Forex) % | 4.46 | 4.59 | 4.43 |

LOANS BASED ON GEOGRAPHIC AREA

CIMB Niaga loans by geographic areas were still dominated in Java Island, which contributed 87.66% in 2019 compared to 87.34% the previous year. The Jakarta region had the largest share with 66.05%, followed by West Java and East Java, with 9.33% and 6.68% contribution respectively.

in million Rupiah

| Loans Based on Geographic Area | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------------------|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Jakarta | 128,302,978 | 129,100,095 | 121,136,145 | (0.62) | 6.57 |
| West Java | 18,130,771 | 8,273,611 | 8,923,134 | 119.14 | (7.28) |
| East Java | 12,974,806 | 14,442,628 | 17,033,434 | (10.16) | (15.21) |
| Sumatra | 12,209,084 | 14,149,489 | 15,534,140 | (13.71) | (8.91) |
| Central Java | 10,882,453 | 12,787,195 | 12,802,912 | (14.90) | (0.12) |
| East Indonesia | 8,483,026 | 7,509,613 | 5,975,957 | 12.96 | 25.66 |
| Others | 3,254,413 | 2,204,906 | 3,729,691 | 47.60 | (40.88) |
| Total | 194,237,531 | 188,467,537 | 185,135,413 | 3.06 | 1.80 |

LOANS BASED ON UTILIZATION TYPE

Although still dominated by working capital loans, the composition of CIMB Niaga loans disbursed is well diversified, so the level of risk is managed well. In 2019, working capital loans contributed 47.98% to the total CIMBN Niaga loans, followed by consumer loans of 27.76% and investment loans of 24.26%.

in million Rupiah

| Loans Based on Utilization Type | 2019 | 2018 | 2017 | Growth (%) | |
|---------------------------------|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Working Capital | 93,194,370 | 98,877,663 | 98,183,881 | (5.75) | 0.71 |
| Investment | 47,129,042 | 42,050,944 | 41,307,381 | 12.08 | 1.80 |
| Consumer | 53,914,119 | 47,538,930 | 45,644,151 | 13.44 | 4.15 |
| Total | 194,237,531 | 188,467,537 | 185,135,413 | 3.06 | 1.80 |

LOANS BASED ON ECONOMIC SECTOR

Five economic sectors consistently contribute over 10.0% to CIMB Niaga loans are manufacturing; trading, restaurant, hotel & administration; housing; consumer and business services. In 2019, these five sectors still have the largest portion of CIMB Niaga loans by 20.02%; 18.83%; 16.16%; 11.39%; 11.24% respectively.

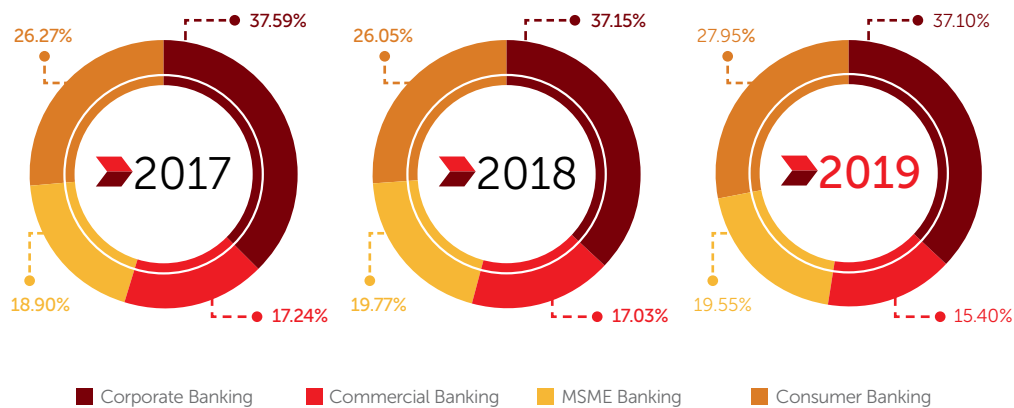
in million Rupiah

| Loans Based on Economic Sector | 2019 | 2018 | 2017 | Growth (%) | |
|---|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Manufacturing | 38,904,123 | 38,465,326 | 38,981,482 | 1.14 | (1.32) |
| Trading, restaurants, hotels and administration | 36,565,916 | 38,274,705 | 38,824,630 | (4.46) | (1.42) |
| Housing | 31,388,797 | 28,213,382 | 25,428,713 | 11.25 | 10.95 |
| Consumer | 22,118,636 | 19,103,208 | 19,332,159 | 15.78 | (1.18) |
| Business services | 21,828,248 | 22,721,851 | 26,475,802 | (3.93) | (14.18) |
| Agriculture | 15,273,274 | 16,551,605 | 15,863,929 | (7.72) | 4.33 |
| Others | 28,158,537 | 25,137,460 | 20,228,698 | 12.02 | 24.27 |
| Total | 194,237,531 | 188,467,537 | 185,135,413 | 3.06 | 1.80 |

LOANS BASED ON SEGMENT

In 2019, Corporate banking represented 37.10% of CIMB Niaga’s loans, an increase of 2.93% to Rp72.1 trillion compared to Rp70.0 trillion in 2018. Followed by Consumer banking with 27.95% contribution, an increase of 10.59% to Rp54.3 trillion. MSME banking also has an increase of 1.89% to Rp38.0 trillion. However, Commercial banking decreased by 6.80% compare to previous year to Rp29.9 trillion.

Loans Based on Segment (%)



NON-PERFORMING LOANS

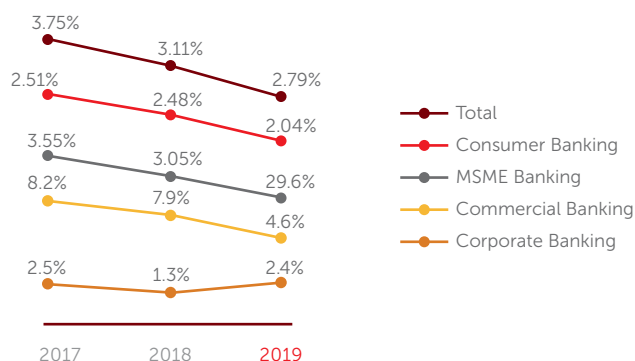
Although the loan portfolio increased by 3.06%, the non-performing loans (NPL) decreased by Rp0.4 trillion to Rp5.3 trillion in 2019 compared to Rp5.8 trillion in 2018. This resulted in CIMB Niaga’s gross NPL ratio decreasing from 3.11% in 2018 to 2.79% in 2019. This was in line with CIMB Niaga’s commitment and strategy to improve the loan quality.

in million Rupiah

| NPL based on Collectibility | 2019 | 2018 | 2017 | Growth (%) | |
|-----------------------------|------------------|------------------|------------------|---------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Sub-standard | 287,520 | 813,957 | 1,374,593 | (64.68) | (40.79) |
| Doubtful | 832,577 | 493,572 | 842,784 | 68.68 | (41.44) |
| Loss | 4,214,445 | 4,456,896 | 4,614,617 | (5.44) | (3.42) |
| Total | 5,334,542 | 5,764,425 | 6,831,994 | (7.46) | (15.63) |

Almost all NPL CIMB Niaga business segment improved, as indicated by the gross NPL ratio for Consumer Banking, MSME Banking, and Commercial Banking decreasing from 2018 to 2.04%; 2.96%; 4.6% in 2019. Whereas Corporate banking NPL increased from 1.3% in 2018 to 2.4% in 2019,

Gross NPL ratio per segment (%)



By economic sector, the manufacturing sector contributed the highest composition of NPL at 37.81%, followed by the trading, restaurants, hotels and administration at 24.35% and the housing sector at 13.96%.

in million Rupiah

| Economic Sector NPL | 2019 | | 2018 | | 2017 | |
|---|------------------|---------------|------------------|---------------|------------------|---------------|
| | Rp million | % | Rp million | % | Rp million | % |
| Manufacturing | 2,016,989 | 37.81 | 1,051,874 | 18.25 | 841,394 | 12.32 |
| Trading, restaurants, hotels and administration | 1,298,948 | 24.35 | 1,983,159 | 34.40 | 3,152,343 | 46.14 |
| Housing | 744,503 | 13.96 | 796,870 | 13.82 | 651,426 | 9.53 |
| Agriculture | 480,161 | 9.00 | 235,903 | 4.09 | 295,937 | 4.33 |
| Consumption | 336,532 | 6.31 | 375,685 | 6.52 | 403,163 | 5.90 |
| Construction | 168,096 | 3.15 | 168,832 | 2.93 | 166,170 | 2.43 |
| Business services | 161,691 | 3.03 | 542,561 | 9.41 | 688,591 | 10.08 |
| Transportation, warehouse and communication | 52,323 | 0.98 | 95,805 | 1.66 | 147,874 | 2.16 |
| Social services | 40,648 | 0.76 | 54,838 | 0.95 | 170,789 | 2.50 |
| Electricity, gas and water | 34,651 | 0.65 | 111,005 | 1.93 | 3,835 | 0.06 |
| Mining | - | - | 347,893 | 6.04 | 310,472 | 4.54 |
| Total | 5,334,542 | 100.00 | 5,764,425 | 100.00 | 6,831,994 | 100.00 |

IMPAIRED LOANS

CIMB Niaga's impaired loans in 2019 amounted to Rp7.4 trillion, decreased from Rp7.6 trillion the previous year. As a result the ratio for impaired loans decreased to 3.81% in 2019 from 4.05% in 2018. Movements of Allowance for Loan Impairment Losses posted by CIMB Niaga were as follows:

in million Rupiah

| Movement in Allowances for Impairment Losses | 2019 | 2018 | 2017 | Growth (%) | |
|---|-------------|-------------|-------------|------------|-----------|
| | | | | 2019-2018 | 2018-2017 |
| Beginning balance | 6,102,278 | 7,316,711 | 8,128,699 | (16.60) | (9.99) |
| Impairment during the year | 3,302,340 | 2,985,982 | 3,962,660 | 10.59 | (24.65) |
| Recovery of written-off loans during the year | 926,930 | 431,989 | 398,157 | 114.57 | 8.50 |
| Write-offs during the year | (1,988,123) | (4,259,111) | (5,926,924) | (53.32) | (28.14) |
| Others* | (2,283,404) | (373,293) | 754,119 | 511.69 | (149.50) |
| Ending balance | 6,060,021 | 6,102,278 | 7,316,711 | (0.69) | (16.60) |

*Include effect of foreign currency translation and sale of non-performing loans

Allowances for loan impairment losses in 2019 and 2018 amounted to Rp6.1 trillion each with an impaired LLC ratio of 81.98% in 2019 and 80.01% the previous year, accordingly, management believes that the allowance for impairment losses is sufficient to cover any losses arising from uncollectible loans.

FULFILLMENT OF BI LOAN REGULATIONS

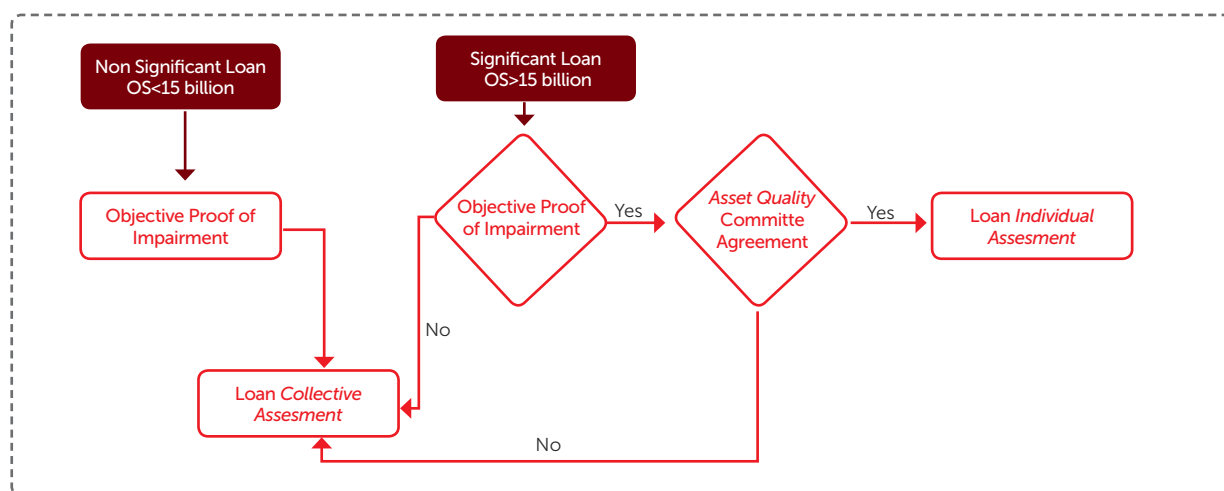
Total MSME loans as of 31 December 2019 amounted to Rp23.2 trillion compared to Rp25.9 trillion as of 31 December 2018. The ratio of MSME loans to total consolidated loans in 2019 was 12.12% from 13.92% the previous year, based on PBI No. 14/22/PBI/2012 dated 21 December 2012, as amended by PBI No. 17/12/PBI/2015 dated 25 June 2015 concerning Lending or Financing by Commercial Banks and Technical Assistance in the Development of Micro, Small and Medium Enterprises.,the ratio of MSME loans to total loans was set at 20% and 15% for the end of 2019 and 2018.

On 26 December 2018, OJK issued a new regulation No.32/POJK.03/2018 concerning "Legal Lending Limit (LLL) and Provision of Large Exposure for Commercial Banks" effective 1 June 2019. The regulation requires the maximum lending limit to one and/or group of non related parties debtor which not exceed to 25% of the bank's core capital, as of 31 December 2019, 2018, and 2017 there were no breach and violation of the LLL requirements for both related parties and third parties.

Loans are generally secured by collateral with registered mortgage, power of attorney to sell, time deposits, and other guarantees. Loans secured by cash collateral in 2019 and 2018 amounted to Rp11.3 trillion and Rp5.1 trillion respectively.

ASSET QUALITY COMMITTEE

The determination of impairment loan losses is performed on an individual basis (individual assessment), and collective basis (collective assessment).



Collective Assessments are performed by evaluating the impairment of loan groups based on estimated contractual cash flows, historical loss for each loan group, and the time lapsed between the point of adverse events in a loan group to the point that objective evidence can be identified. Individual assessments are evaluated based on projected recoverable amounts for individual loans, an evaluation of Individual Assessments is carried out every month and decided on the Asset Quality Committee.

The Asset Quality Committee consists of:

- Chairman: Credit Director
- Vice Chairman: Head of Loan Work Out (LWO)
- Secretary: Credit Committee Secretariat & Delegation Authority Holder Management Group Head, Accounting Standards Implementation Group Head
- Members: Finance and SPAPM Director, Business Banking Director and Syariah Banking Director

The Asset Quality Committee duties and responsibilities include evaluating the quality of CIMB Niaga's assets to ensure they remain in line with CIMB Niaga's overall risk appetite, including listing the names of borrowers classified by Individual Assessments, and determining the allowance for impairment losses to be established by CIMB Niaga. The Asset Quality Committee runs effectively to improve asset quality and to reduce the growth of non-performing assets.

STRATEGY TO IMPROVE ASSET QUALITY

To improve asset quality, CIMB Niaga applies preventive and "after the fact" strategies. CIMB Niaga's preventive strategies includes updating the framework, developing tools to integrate credit risk assessments into CIMB Niaga's business processes using ratings and scorecards for credit decisions, liquidity risk assessments, operational risk assessments and calculations for RWA credit based on internal rating approach through the system development within the framework of implementing Basel II and III, and providing training to strengthen credit analyst team ability.

One of the "after the fact" strategies is to strengthen collections and loan recovery sides, such as selling foreclosed assets and working with vendors providing Tele Recovery services.

In addition, CIMB Niaga is also still focusing on the process of strengthening the risk culture.

FIXED ASSETS

CIMB Niaga's fixed assets amounted to Rp8.0 trillion in 2019, an increase of 12.81% compared to last year. This was mainly due to CIMB Niaga's focus on developing digitalization to improve performance and service to customers. This can be seen in the increase in intangible assets to Rp0.2 trillion and assets under construction (tangible assets) to Rp0.3 trillion. Fixed assets for land increased by Rp0.3 trillion, and for buildings including renovation and installations by Rp52.3 billion mainly due to asset revaluation.

in million Rupiah

| Fixed Assets | 2019 | 2018 | 2017 | Growth (%) | |
|---|------------------|------------------|------------------|--------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Cost | | | | | |
| Land | 3,018,028 | 2,699,266 | 2,697,386 | 11.81 | 0.07 |
| Buildings, including renovation and installation | 2,080,433 | 2,028,180 | 1,972,880 | 2.58 | 2.80 |
| Office equipment, machines and furniture | 2,295,148 | 2,939,461 | 2,760,727 | (21.92) | 6.47 |
| Motor vehicles | 25,976 | 28,445 | 25,424 | (8.68) | 11.88 |
| Construction in progress – tangible assets | 802,975 | 525,028 | 170,877 | 52.94 | 207.25 |
| Intangible assets | 2,597,714 | 2,384,623 | 2,299,879 | 8.94 | 3.68 |
| Construction in progress – intangible assets | 507,783 | 432,728 | 258,460 | 17.34 | 67.43 |
| Accumulated depreciation | | | | | |
| Buildings, including renovation and installations | (456,746) | (576,244) | (480,032) | (20.74) | 20.04 |
| Office equipment, machines and furniture | (1,505,706) | (2,173,747) | (2,009,452) | (30.73) | 8.18 |
| Motor vehicles | (11,829) | (17,107) | (17,902) | (30.85) | (4.44) |
| Intangible assets | (1,401,448) | (1,221,073) | (1,018,074) | 14.77 | 19.94 |
| Total | 7,952,330 | 7,049,560 | 6,660,173 | 12.81 | 5.85 |

All CIMB Niaga's fixed assets are used to support CIMB Niaga's operating operation. In 2019, CIMB Niaga's buildings and motor vehicles were insured by PT Lippo General Insurance Tbk for an insured amount of Rp3.7 trillion and US\$79 million. Management believes the insurance coverage is adequate to cover possible losses for the assets insured. There are no fixed assets pledged by CIMB Niaga as collateral.

OTHER ASSETS

Other assets include any accounts not previously described. CIMB Niaga other assets amounted to Rp12.3 trillion in 2019, decreased of 18.02% or Rp2.7 trillion compared to Rp15.0 trillion the previous year. This was mainly due to a decrease in other assets of 25.97% or Rp1.2 trillion, a decrease in acceptance receivables of 15.58% or Rp695.4 billion and a decrease in derivative receivables of 33.12% or Rp359.3 billion.

in million Rupiah

| Other Assets | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------|-------------------|-------------------|-------------------|----------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Derivative receivables | 725,478 | 1,084,759 | 280,293 | (33.12) | 287.01 |
| Acceptance receivables | 3,767,071 | 4,462,483 | 4,184,965 | (15.58) | 6.63 |
| Investments | 3,659 | 3,659 | 3,659 | - | - |
| Foreclosed assets | 51,103 | 207,760 | 393,577 | (75.40) | (47.21) |
| Prepaid taxes | 1,644,187 | 1,892,270 | 1,814,214 | (13.12) | 4.30 |
| Accrued income | 1,239,731 | 1,257,224 | 1,191,635 | (1.39) | 5.50 |
| Prepaid expenses | 1,373,464 | 1,294,384 | 1,325,541 | 6.11 | (2.35) |
| Deferred tax assets | 18,458 | 99,863 | 177,849 | (81.52) | (43.85) |
| Other assets | 3,512,824 | 4,744,887 | 1,734,138 | (25.97) | 173.62 |
| Total | 12,335,877 | 15,047,289 | 11,105,871 | (18.02) | 35.49 |

DERIVATIVE RECEIVABLES

Derivative receivables decreased by 33.12% or Rp359.3 billion to Rp725.5 billion compared to Rp1.1 trillion last year. The decrease was mainly due to a decrease in interest rate swap receivables of Rp288.8 billion.

ACCEPTANCE RECEIVABLES

Acceptance receivables decreased by Rp0.7 trillion to Rp3.8 trillion mainly from acceptance receivables in foreign currencies that decreased by Rp0.7 trillion.

INVESTMENTS

CIMB Niaga's investments remained unchanged from the previous year at Rp3.7 billion. CIMB Niaga's investments primarily consist of investments in venture banks in Indonesia.

FORECLOSED ASSETS

Foreclosed Assets decreased by Rp156.7 billion to Rp51.1 billion compared to last year of Rp207.8 billion. CIMB Niaga continues to make efforts to resolve the foreclosed assets.

PREPAID TAXES

Prepaid taxes decreased by 13.12%, or Rp248.2 billion to Rp1.6 trillion, mainly due to a decrease in prepaid value added tax for 2007-2016 of Rp443.9 billion, a decrease in prepaid tax for subsidiary of Rp124.1 billion, offset by an increase in 2016 prepaid income tax of Rp391.5 billion.

ACCRUED INCOME

Accrued income decreased by Rp17.5 billion to Rp1.2 trillion compared to Rp1.3 trillion last year. This was due to a decrease in interest receivables from placements with other banks and Bank Indonesia securities. Government Bonds and securities purchased under resale agreement of Rp58.1 billion, offset by an increase in interest receivables of Rp39.8 billion.

PREPAID EXPENSES

Prepaid expenses increased by Rp79.1 billion to Rp1.4 trillion compared to Rp1.3 trillion last year. This was caused by an increase in prepaid hardware and software maintenance of Rp240.2 billion, and offset by a decrease in prepaid rent and deferred expenses related to employee loans amounting to Rp136.0 billion and Rp50.3 billion, respectively.

DEFERRED TAX ASSETS

At the end of 2019, deferred tax assets amounted to Rp18.5 billion compared to Rp99.9 billion last year. The deferred tax assets for 2019 are from subsidiaries.

OTHER ASSETS

Other assets decreased by Rp1.2 trillion to Rp3.5 trillion compared to Rp4.7 trillion last year. The decrease is mainly due to a decrease in receivable related to self-financing acceptance of Rp942.6 billion to Rp1.4 trillion in 2019, and a decrease in receivable related to ATM and credit card transactions of Rp333.3 billion to Rp712.3 billion.

LIABILITIES

CIMB Niaga diversified its Third Party Funds (TPF) from customer deposits, deposits from other banks, borrowings, and corporate bond issuance, in addition to focusing on raising low-cost funds such as current accounts and saving accounts. CIMB Niaga was able to well-managed its Third Party Funds indicated by the increase of CASA ratio to 55.35%, compared to 52.61% the previous year. In 2019, CIMB Niaga issued Rp3.9 trillion worth of sukuk, corporate bonds and subordinated bond to support business expansion as a form of sustainable diversification of its funding sources.

in million Rupiah

| Liabilities | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------------------|--------------------|--------------------|--------------------|-------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Customer Deposits | 195,600,300 | 190,750,218 | 189,317,196 | 2.54 | 0.76 |
| Deposits from Other Banks | 1,364,586 | 2,928,693 | 6,884,335 | (53.41) | (57.46) |
| Marketable Securities Issued* | 17,973,849 | 17,210,657 | 14,782,316 | 4.43 | 16.43 |
| Subordinated Loans | 1,821,175 | 1,742,417 | 1,596,772 | 4.52 | 9.12 |
| Borrowings | 2,647,013 | 2,195,916 | 5,809,723 | 20.54 | (62.20) |
| Other Liabilities | 11,766,138 | 12,373,018 | 10,964,107 | (4.90) | 12.85 |
| Total | 231,173,061 | 227,200,919 | 229,354,449 | 1.75 | (0.94) |

*including securities sold under repurchase agreement

CUSTOMERS DEPOSITS

CIMB Niaga customer deposits at the end of 2019 amounted to Rp195.6 trillion, increase 2.54% compared to Rp190.8 trillion the previous year. Time deposits still contribute the largest portion with 44.65%, or Rp87.3 trillion, a decrease of 3.38% compared to Rp90.4 trillion the previous year.

Customer deposits from savings accounts increased by 8.85% to Rp59.3 trillion in 2019, while current accounts grew 6.73% to Rp48.9 trillion, as a result, CIMB Niaga CASA ratio in 2019 increased to 55.35% compared to 52.61% in 2018. This is in line with CIMB Niaga's focus on increasing low-cost fund (CASA) for loan distribution. Various initiatives and programs through direct promotions and product bundling, as well as increased the customer experience, are expected to increase the amount of low-cost funds.

in million Rupiah

| Customer Deposits | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Current Accounts | 48,943,913 | 45,857,151 | 49,281,023 | 6.73 | (6.95) |
| Saving Accounts | 59,316,069 | 54,495,883 | 50,214,272 | 8.85 | 8.53 |
| Time Deposits | 87,340,318 | 90,397,184 | 89,821,901 | (3.38) | 0.64 |
| Total | 195,600,300 | 190,750,218 | 189,317,196 | 2.54 | 0.76 |

CIMB Niaga focused on continuous improvements in digital banking and cross-selling as well as attractive promotional programs to obtain more customer deposits, BizChannel@CIMB facilitates funds management and banking transactions easily and safely for current accounts. CIMB Niaga also

launched various savings products designed according to customer needs to attract public to place their savings in CIMB Niaga. In addition, the online Time Deposit facility allows customers to open a time deposit account by accessing CIMB Clicks and Go Mobile without having to go to a branch.

CUSTOMER DEPOSITS BY CURRENCY

Customer deposits collected by CIMB Niaga are mostly Rupiah-denominated accounts contributing 80.97%, or Rp158.4 trillion, while the remaining 19.03%, or Rp37.2 trillion are customer deposits in foreign currencies-denominated. The composition remain relatively unchanged compared to from the previous year, where the Rupiah-denominated portion and foreign currencies-denominated portion were 79.67% and 20.33%, respectively.

in million Rupiah

| Customer Deposits by Currency | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------------------|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Rupiah | 158,374,501 | 151,975,085 | 149,631,781 | 4.21 | 1.57 |
| Foreign currencies | 37,225,799 | 38,775,133 | 39,685,415 | (4.00) | (2.29) |
| Total | 195,600,300 | 190,750,218 | 189,317,196 | 2.54 | 0.76 |

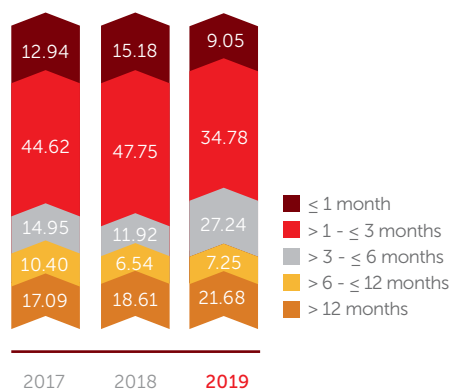
COMPOSITION OF TIME DEPOSITS BY CONTRACTUAL PERIOD

CIMB Niaga's time deposit products in 2019 were well diversified. Time deposits with maturities of > 1 – ≤3 months still made up the largest portion contributing 34.78%, or Rp30.4 trillion, a decrease of 29.64% compared to Rp43.2 trillion last year. While time deposits with maturities of > 3 – ≤6 months had the highest growth in 2019 of 120.71%.

in million Rupiah

| Time Deposits berdasarkan Jangka Waktu Kontrak | 2019 | 2018 | 2017 | Growth (%) | |
|--|-------------------|-------------------|-------------------|---------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| ≤ 1 month | 7,911,556 | 13,714,166 | 11,625,210 | (42.31) | 17.97 |
| > 1 - ≤ 3 months | 30,373,167 | 43,168,955 | 40,077,030 | (29.64) | 7.71 |
| > 3 - ≤ 6 months | 23,787,943 | 10,777,700 | 13,428,593 | 120.71 | (19.74) |
| > 6 - ≤ 12 months | 6,331,123 | 5,911,452 | 9,342,971 | 7.10 | (36.73) |
| > 12 months | 18,936,529 | 16,824,911 | 15,348,097 | 12.55 | 9.62 |
| Total | 87,340,318 | 90,397,184 | 89,821,901 | (3.38) | 0.64 |

Composition of Time Deposits by Contractual Period (%)

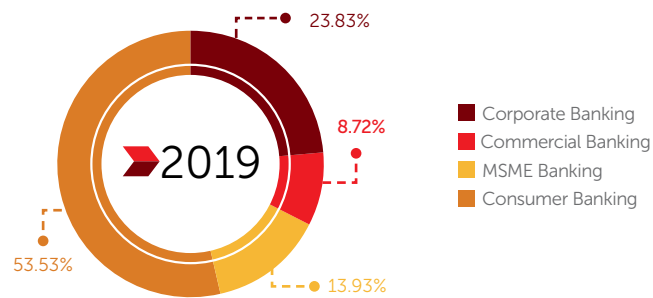


Average annual interest rates of customer deposits are as follows:

in percentage (%)

| Average Annual Interest Rates | 2019 | | 2018 | | 2017 | |
|-------------------------------|--------|------------------|--------|------------------|--------|------------------|
| | Rupiah | Foreign Currency | Rupiah | Foreign Currency | Rupiah | Foreign Currency |
| Current Accounts | 2.58 | 0.91 | 2.71 | 0.62 | 2.84 | 0.54 |
| Saving Accounts | 2.97 | 0.54 | 2.67 | 0.46 | 2.91 | 0.23 |
| Time Deposits | 6.73 | 2.67 | 6.27 | 1.89 | 6.19 | 1.20 |

Customer Deposits by Segment (%)



DEPOSITS FROM CUSTOMERS BERDASARKAN SEGMENTASI

The largest composition of customer deposits by segment is derived from Consumer Banking by 53.53% In 2019,

in trillion Rupiah

| Customer Deposits by Segment | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------------|--------------|--------------|--------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Corporate Banking | 46.6 | 47.3 | 36.5 | (1.42) | 29.42 |
| Commercial Banking | 17.1 | 18.1 | 19.3 | (5.85) | (6.15) |
| MSME Banking | 27.2 | 28.9 | 37.5 | (5.74) | (22.92) |
| Consumer Banking | 104.7 | 96.5 | 96.0 | 8.54 | 0.49 |
| Total | 195.6 | 190.8 | 189.3 | 2.54 | 0.76 |

Consumer Banking customer deposits grew by 8.54% compared to last year. Whereas Corporate Banking, Commercial Banking and MSME Banking decreased by 1.42%; 5.85% and 5.74% to Rp46.6 trillion, Rp17.1 trillion and Rp27.2 trillion in 2019.

DEPOSITS FROM OTHER BANKS

In 2019, total deposits from other banks amounted to Rp1.4 trillion, decreased by 53.41% compared to Rp2.9 trillion the previous year. The largest portion of deposits from other banks was in current accounts with a portion of 79.4%. The decrease in deposits from other banks was mainly due to the decrease in interbank call money from Rp1.3 trillion in 2018 to zero in 2019,

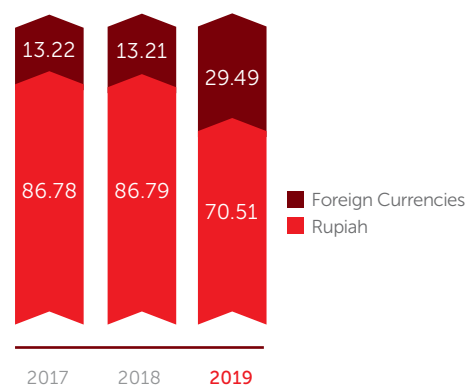
in million Rupiah

| Deposits from Other Banks | 2019 | 2018 | 2017 | Growth (%) | |
|---|------------------|------------------|------------------|----------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Current Accounts | 1,083,668 | 1,422,776 | 1,968,158 | (23.83) | (27.71) |
| Saving Accounts | 15,977 | 17,114 | 19,493 | (6.64) | (12.20) |
| Interbank call money | - | 1,315,000 | 3,605,000 | na | (63.52) |
| Time deposits, deposits on call, mudharabah time deposits | 264,941 | 173,803 | 1,291,684 | 52.44 | (86.54) |
| Total | 1,364,586 | 2,928,693 | 6,884,335 | (53.41) | (57.46) |

DEPOSITS FROM OTHER BANKS BASED BY CURRENCY

Deposits from other banks were predominantly in Rupiah-denominated. In 2019, Rupiah deposits reached 70.51% of the Rp1.0 trillion total deposits from other banks. Foreign currency deposits from other banks reached 29.49% or Rp0.4 trillion. Last year the composition of Rupiah and foreign currency deposits from other banks was 86.79% and 13.21% respectively.

Deposits from Other Banks based by Currency (%)



MARKETABLE SECURITIES ISSUED

CIMB Niaga continues to actively issue bonds, both conventional and sukuk as an alternative funding for lending expansion.

The following is the summary of bonds issued by CIMB Niaga in 2019:

| Bond name | Nominal Value (billion) | Coupon | Issuance Date | Maturity Date |
|--|-------------------------|--|------------------|------------------|
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 | Rp635.0 (Series A) | Nisbah by 17.75% from revenue sharing with an indication of profit sharing equivalent of 7.10% p.a | 21 August 2019 | 31 August 2020 |
| | Rp936.0 (Series B) | Nisbah by 19.75% from revenue sharing with an indication of profit sharing equivalent of 7.90% p.a | 21 August 2019 | 21 August 2022 |
| | Rp429.0 (Series C) | Nisbah by 20.63% from revenue sharing with an indication of profit sharing equivalent of 8.25% p.a | 21 August 2019 | 21 August 2024 |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 | Rp276.0 (Series A) | 6.50% | 19 December 2019 | 29 December 2020 |
| | Rp1,066.0 (Series B) | 7.55% | 19 December 2019 | 19 December 2022 |
| | Rp481.0 (Series C) | 7.80% | 19 December 2019 | 19 December 2024 |

The Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 has a rating of AAA, and the Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 has a rating of AAA (sy).

In addition to the bonds issued in 2019, as of 31 December 2019 there were still listed bonds that had not yet matured, namely:

| Bond name | Nominal Value (billion) | Coupon | Issuance Date | Maturity Date |
|--|-------------------------|--|-------------------|-------------------|
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 | Rp182.0 (Series C) | 8.25% | 3 November 2016 | 3 November 2021 |
| Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 | Rp376.0 (Series B) | 7.70% | 23 August 2017 | 23 August 2020 |
| | Rp822.0 (Series C) | 8.15% | 23 August 2017 | 23 August 2022 |
| Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 | Rp657.0 (Series B) | 7.50% | 2 November 2017 | 2 November 2020 |
| | Rp843.0 (Series C) | 7.75% | 2 November 2017 | 2 November 2022 |
| Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 | Rp137.0 (Series B) | 8.50% | 20 September 2018 | 20 September 2021 |
| | Rp118.0 (Series C) | 8.80% | 20 September 2018 | 20 September 2023 |
| Shelf Registration Sukuk Mudharabah II Bank CIMB Niaga Phase I Year 2018 | Rp559.0 (Series B) | Nisbah by 23.13% from revenue sharing with an indication of profit sharing equivalent of 9.25% p.a | 15 November 2018 | 15 November 2021 |

Throughout 2019, there were also maturing bonds, namely Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series B, Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series A, and Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 with a nominal value of Rp386.0 billion, Rp766.0 billion and Rp441.0 billion.

With additional issuance of two bonds in 2019 and the repayment of bonds as mentioned above, total securities issued and not due at the end of 2019 amounted to Rp7.5 trillion, an increase of 42.38% compared to Rp5.3 trillion last year.

SUBORDINATED LOANS

At the end of 2019 subordinated bonds that had not matured amounted to Rp1.8 trillion compare to Rp1.7 trillion in 2018.

The following is a summary of subordinated bonds issued by CIMB Niaga in 2019:

| Subordinated Bond Name | Nominal (billion) | Coupon | Issuance Date | Maturity Date |
|--|-------------------|--------|------------------|------------------|
| Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 | Rp83.0 | 8.05% | 19 December 2019 | 19 December 2024 |

Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 has a Rating of AA from PT Pemeringkat Efek Indonesia (Pefindo).

In addition to the subordinated bonds issued in 2019, as of 31 December 2019 there were other subordinated bonds not yet due, namely:

| Bond name Subordinasi | Nominal (billion) | Coupon | Issuance Date | Maturity Date |
|---|-------------------|--------|------------------|------------------|
| Bank CIMB Niaga Subordinated Bond II Year 2010 | Rp1,600.0 | 10.85% | 23 December 2010 | 23 December 2020 |
| Bank CIMB Niaga Subordinated Bond III Year 2018 | Rp75.0 (Series A) | 9.85% | 15 November 2018 | 15 November 2023 |
| | Rp75.0 (Series B) | 10.00% | 16 November 2018 | 15 November 2025 |

The rating for Subordinated Bond III Year 2018 was AA from Pefindo and the rating for Subordinated Bond II Year 2010 from AA from Fitch Ratings.

During 2019, there were no subordinated loans due.

SECURITIES SOLD UNDER REPURCHASE AGREEMENTS

The number of securities sold under repurchase agreements in 2019 reached Rp10.5 trillion, decreased 12.31% compared to Rp11.9 trillion in 2018. This was mainly due to securities sold under repurchase agreements with Bank Indonesia as the counterparty decreased by Rp1.7 trillion.

BORROWINGS

All CIMB Niaga borrowings came from loans from other banks. In 2019, borrowings reached Rp2.6 trillion, increase 20.54% from Rp2.2 trillion the previous year. The portion of borrowings in Rupiah and foreign currencies was 48.67% and 51.33% in 2019, compared to last year's 16.89% and 83.11%, respectively. In 2019 borrowings in Rupiah increased by Rp0.9 trillion and foreign currency decreased by Rp0.5 trillion.

in million Rupiah

| Borrowings | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------|------------------|------------------|------------------|--------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Rupiah | 1,288,224 | 370,877 | 2,551,854 | 247.35 | (85.47) |
| Foreign currencies | 1,358,789 | 1,825,039 | 3,257,869 | (25.55) | (43.98) |
| Total | 2,647,013 | 2,195,916 | 5,809,723 | 20.54 | (62.20) |

OTHER LIABILITIES

Total other liabilities in 2019 amounted to Rp11.8 trillion, decreased by 4.90% compared to Rp12.4 trillion the previous year. This was mainly due to a decrease in acceptance payables of Rp0.7 trillion, and obligations due immediately of Rp0.5 trillion, offset by an increase in accrued expenses of Rp0.3 trillion, and an increase in employee benefits obligations of Rp0.2 trillion.

in million Rupiah

| Other Liabilities | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------------|-------------------|-------------------|-------------------|---------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Acceptance payables | 3,767,071 | 4,462,483 | 4,184,965 | (15.58) | 6.63 |
| Accrued expenses | 3,002,769 | 2,665,340 | 2,228,145 | 12.66 | 19.62 |
| Obligations due immediately | 1,781,962 | 2,240,191 | 1,946,166 | (20.45) | 15.11 |
| Employee benefit obligations | 1,131,727 | 930,196 | 1,289,985 | 21.67 | (27.89) |
| Taxes payable | 498,541 | 461,141 | 445,502 | 8.11 | 3.51 |
| Derivative payables | 474,915 | 684,269 | 110,823 | (30.60) | 517.44 |
| Deferred tax liabilities | 73,238 | - | - | na | - |
| Other Liabilities | 1,035,915 | 929,398 | 758,521 | 11.46 | 22.53 |
| Total | 11,766,138 | 12,373,018 | 10,964,107 | (4.90) | 12.85 |

ACCEPTANCE PAYABLES

Acceptance payables decreased by Rp0.7 trillion to Rp3.8 trillion, mainly due to acceptance payables in foreign currencies that decreased by Rp0.7 trillion.

ACCRUED EXPENSES

Accrued expenses increased by 12.66%, or Rp0.3 trillion to Rp3.0 trillion compared to Rp2.7 trillion last year, accrued expenses mostly consist of third party accrued expenses.

OBLIGATIONS DUE IMMEDIATELY

Obligations due immediately decreased by 20.45%, or Rp0.5 trillion to Rp1.8 trillion compared to Rp2.2 trillion last year, mainly due to a decrease in Master Card deposits of Rp66.0 billion and other immediate liabilities of Rp358.6 billion.

EMPLOYEE BENEFIT OBLIGATIONS

Employee benefit liabilities increased by 21.67%, or Rp0.2 trillion to Rp1.1 trillion compared to Rp0.9 trillion last year, mainly due to an increase in pensions and other post-retirement benefit obligations of Rp97.2 billion, MSS of Rp64.7 billion, and an increase in accrued bonus expenses of Rp39.7 billion.

TAXES PAYABLE AND DEFERRED TAX LIABILITIES

Taxes payable increased by 8.11%, or Rp374 billion to Rp498.5 billion compared to Rp461.1 billion last year, mainly due to an increase in article 4 (2) income tax payable of Rp60.6 billion, an increase in Article 25 of corporate income tax payable of Rp66.1 billion, offset by a decrease in article 29 of corporate income tax payable of Rp97.4 billion.

In 2019 deferred tax liabilities amounted to Rp73.2 billion, mainly from deferred tax liabilities for revaluation of fixed assets, offset by deferred tax assets for bonus allowance reserves, THR, bonuses, and actuarial losses for the defined benefit plan.

DERIVATIVE PAYABLES

Derivative payables decreased by 30.60%, or Rp209.4 billion to Rp474.9 billion compared to Rp684.3 billion last year, mainly due to a decrease in interest rate swap liabilities of Rp218.2 billion.

OTHER LIABILITIES

Other liabilities increased by 11.46%, or Rp0.1 trillion to Rp1.0 trillion compared to Rp0.9 trillion last year, mainly due to an increase in guarantee deposits and an increase in commissions received in advance from loans.

EQUITY

The CIMB Niaga's total equity on December 31, 2019 recorded an increase of 9.38% compared to the previous year, from Rp39.6 trillion to Rp43.3 trillion. This was mainly due to an increase in profits of Rp3.0 trillion.

in million Rupiah

| Equity | 2019 | 2018 | 2017 | Growth (%) | |
|---|-------------------|-------------------|-------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Share capital | 1,612,257 | 1,612,257 | 1,612,257 | - | - |
| Additional paid-in capital | 7,033,450 | 7,033,450 | 7,033,450 | - | - |
| Treasury shares | (253,279) | (250,321) | (242,902) | 1.18 | 3.05 |
| Reserve on revaluation of fixed assets | 3,520,447 | 3,077,883 | 3,077,883 | 14.38 | - |
| General and statutory reserves | 351,538 | 351,538 | 351,538 | - | - |
| Unrealized (losses)/gains on available for sale marketable securities | (138,554) | (436,355) | 25,822 | (68.25) | (1,789.86) |
| Other Equity | 59,797 | 50,730 | 21,288 | 17.87 | 138.30 |
| Retained earnings | 31,093,235 | 28,140,392 | 25,070,779 | 10.49 | 12.24 |
| Non-controlling interest | 15,275 | 1,005 | 881 | 1,419.90 | 14.07 |
| Total | 43,294,166 | 39,580,579 | 36,950,996 | 9.38 | 7.12 |

SHARE CAPITAL AND ADDITIONAL PAID-IN CAPITAL

CIMB Niaga's share capital and additional paid-in capital remained unchanged and stood at Rp1.6 trillion and Rp7.0 trillion.

TREASURY SHARES

On 25 March 2019, CIMB Niaga received OJK approval through letter No.S-19/PB.33/2019 dated 25 March 2019 to repurchase shares of a maximum of 20,000,000 shares at a maximum total cost of Rp 25.0 billion (including transaction fees and taxes). These shares will be used as variable remuneration in the form of shares or share-based instruments to parties who are appointed as Material Risk Takers (MRT).

Treasury shares increased by Rp3.0 billion in 2019 as CIMB Niaga repurchased 3,724,900 shares. During 2019 and 2018, the number of treasury shares granted to employees was 231,586 and 9,998,004 shares, respectively.

RESERVE ON REVALUATION OF FIXED ASSETS

Reserve on revaluation of fixed assets increased by Rp0.4 trillion, as on 1 January 2019 CIMB Niaga conducted a revaluation of fixed assets by KJPP external appraisers Antonius Setiady & Partners in their Summary of Appraisal Report No. KJPP 00041/2-00/PI/07/0008/1/III/2019 dated 27 March 2019.

The revaluation of fixed assets increased the book value before and after revaluation from Rp3.9 trillion to Rp4.4 trillion, and the results of the increase in the carrying amount were recorded as "Reserve on Revaluation of Fixed Assets" in the equity section of 31 December 2019.

GENERAL AND STATUTORY RESERVES

CIMB Niaga's general and statutory reserves remained unchanged at Rp351.5 billion. 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. There is no timeline over which this amount should be provided.

UNREALIZED (LOSSES)/GAINS ONAVAILABLE-FOR-SALE MARKETABLE SECURITIES

In 2019, unrealized losses on available-for-sale marketable securities decreased by 68.25%, or Rp297.8 billion to Rp138.6 billion compared to Rp436.4 billion the previous year.

OTHER EQUITY

Other equity increased by 17.87% to Rp59.8 billion entirely due to an increase in share-based compensation reserves.

RETAINED EARNINGS

Retained earnings increased by 10.49%, or Rp3.0 trillion to Rp31.1 trillion compared to Rp28.1 trillion last year. This balance included the distribution of cash dividends from net income of financial year 2018 of Rp696.5 billion.

NON-CONTROLLING INTERESTS

Non-controlling interests increased by Rp14.3 billion to Rp15.3 billion compared to Rp1.0 billion last year.



CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

In 2019 CIMB Niaga recorded an increase in net profit of 4.61% from Rp3.5 trillion in 2018 to Rp3.6 trillion. The increase in net profit was primarily due to an increase in operating income and cost efficiencies by CIMB Niaga.

in million Rupiah

| Statements of Profit and Loss and Other Comprehensive Income | 2019 | 2018 | 2017 | Growth (%) | |
|--|--------------------|--------------------|--------------------|--------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Interest and sharia income | 21,689,486 | 20,293,247 | 20,403,384 | 6.88 | (0.54) |
| Interest and sharia expenses | (9,121,468) | (8,281,516) | (8,000,005) | 10.14 | 3.52 |
| Net Interest Income | 12,568,018 | 12,011,731 | 12,403,379 | 4.63 | (3.16) |
| Other fees and commissions | 2,206,680 | 2,151,855 | 2,134,817 | 2.55 | 0.80 |
| Foreign exchange gains/(losses) | 2,937 | 38,323 | (51,022) | (92.34) | 175.11 |
| Others | 1,083,002 | 724,472 | 494,632 | 49.49 | 46.47 |
| Total other operating income | 3,292,619 | 2,914,650 | 2,578,427 | 12.97 | 13.04 |
| Gains from trading financial instruments | 586,536 | 802,607 | 330,460 | (26.92) | 142.88 |
| Gains from sales of marketable securities | 377,557 | 99,015 | 443,561 | 281.31 | (77.68) |
| Total non interest income | 4,256,712 | 3,816,272 | 3,352,448 | 11.54 | 13.84 |
| Impairment losses on financial and non-financial assets | (3,256,619) | (3,029,532) | (4,079,805) | 7.50 | (25.74) |
| Personnel expenses | (4,623,722) | (4,001,791) | (3,948,212) | 15.54 | 1.36 |
| General and administrative expenses | (3,696,805) | (3,709,946) | (3,367,440) | (0.35) | 10.17 |
| Promotion expenses | (313,837) | (292,391) | (253,799) | 7.33 | 15.21 |
| Total other operating expenses | (8,634,364) | (8,004,128) | (7,569,451) | 7.87 | 5.74 |
| Total other operating expenses (BAU) * | (8,275,364) | (8,004,128) | (7,569,451) | 3.39 | 5.74 |
| Net Operating income | 4,933,747 | 4,794,343 | 4,106,571 | 2.91 | 16.75 |
| Non-operating income - net | 20,150 | 56,475 | 48,449 | (64.32) | 16.57 |
| Profit before tax | 4,953,897 | 4,850,818 | 4,155,020 | 2.12 | 16.75 |
| Income tax expense | (1,310,962) | (1,368,390) | (1,177,282) | (4.20) | 16.23 |
| Net Income | 3,642,935 | 3,482,428 | 2,977,738 | 4.61 | 16.95 |
| Income before income tax (BAU) * | 5,312,897 | 4,850,818 | 4,155,020 | 9.53 | 16.75 |
| Income tax expense (BAU) * | (1,400,712) | (1,368,390) | (1,177,282) | 2.36 | 16.23 |
| Net Income (BAU) * | 3,912,185 | 3,482,428 | 2,977,738 | 12.34 | 16.95 |
| Other comprehensive income net of tax | 744,539 | (279,448) | 8,538 | 366.43 | (3,372.99) |
| Total comprehensive income | 4,387,474 | 3,202,980 | 2,986,276 | 36.98 | 7.26 |

* Excluded MSS Cost by Rp359.0 billion



INTEREST AND SHARIA INCOME

in million Rupiah

| Interest and sharia income | 2019 | 2018 | 2017 | Growth (%) | |
|---|-------------------|-------------------|-------------------|-------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Loans | 18,907,373 | 17,528,216 | 18,142,889 | 7.87 | (3.39) |
| Marketable securities, government bonds and securities purchased under resale agreement | 2,352,734 | 2,390,264 | 2,026,811 | (1.57) | 17.93 |
| Placements and current accounts with Bank Indonesia and other banks | 254,573 | 241,288 | 198,618 | 5.51 | 21.48 |
| Others | 174,806 | 133,479 | 35,066 | 30.96 | 280.65 |
| Total | 21,689,486 | 20,293,247 | 20,403,384 | 6.88 | (0.54) |

In line with the increasing number of loans and sharia financing, in 2019 CIMB Niaga's interest and sharia income also increased. In 2019, CIMB Niaga interest and sharia income amounted to Rp21.7 trillion, an increase of 6.88% from Rp20.3 trillion the previous year.

CIMB Niaga's interest and sharia income was mostly derived from loans. In 2019, interest income from loans increased by 7.87% to Rp18.9 trillion from Rp17.5 trillion the previous year. The average Rupiah-denominated loan interest rate in 2019 was 10.60% compared to 10.25% the previous year. The average foreign currencies-denominated loan interest rate in 2019 was 4.46% compared to 4.59% in 2018.

In 2019, CIMB Niaga also recorded growth in interest income from placements and current accounts with Bank Indonesia and other banks of 5.51%, to Rp254,6 billion from Rp241,3 billion last year, in line with the growth in average balances from placements and current accounts with Bank Indonesia and other banks compared to the previous year.

Interest income from marketable securities, government bonds, and securities purchased under resale agreements decreased by 1.57%, or Rp37.5 billion compared to last year, due to the decreased balances of marketable securities, government bonds, and securities purchased under resale agreements held by CIMB Niaga.

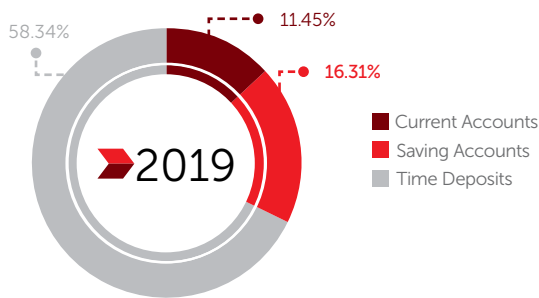
INTEREST AND SHARIA EXPENSE

in million Rupiah

| Interest and Sharia Expenses | 2019 | 2018 | 2017 | Growth (%) | |
|---|------------------|------------------|------------------|--------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Customer Deposits | 7,853,484 | 7,127,430 | 6,819,155 | 10.19 | 4.52 |
| Current Accounts | 1,044,663 | 1,124,287 | 1,074,176 | (7.08) | 4.67 |
| Saving Accounts | 1,487,386 | 1,270,350 | 1,253,817 | 17.08 | 1.32 |
| Time deposits and certificates of deposit | 5,321,435 | 4,732,793 | 4,491,162 | 12.44 | 5.38 |
| Issued securities | 473,246 | 435,150 | 332,870 | 8.75 | 30.73 |
| Borrowings and subordinates bonds | 347,587 | 379,817 | 636,200 | (8.49) | (40.30) |
| Others | 447,151 | 339,119 | 211,780 | 31.86 | 60.13 |
| Total | 9,121,468 | 8,281,516 | 8,000,005 | 10.14 | 3.52 |

In 2019, CIMB Niaga's interest and sharia expenses amounted to Rp9.1 trillion, up 10.14% compared to Rp8.3 trillion the previous year. This was mainly due to an increase in interest expense from savings also time deposits and certificates of deposit. Interest expense from customer deposits rose to Rp7.9 trillion in 2019 compared Rp7.1 trillion to the previous year. The customer deposit interest expense amounted to 86.10% of the total interest and sharia expenses in 2019, compared to 86.06% the previous year.

Composition of Customer Deposits Interest Expense (%)



Time deposit and certificates of deposit interest expenses had the largest portion of customer deposit interest expenses by 58.34% or Rp5.3 trillion, an increase of 12.44% compared to last year. Increase in time deposits interest expense in line with the increase in average interest rates for Rupiah-denominated and foreign currencies-denominated time deposits of 6.73% and 2.67% in 2019 compared to 6.27% and 1.89% last year.

The increase in savings interest expense was 17.08% in line with the increase in savings balances compared to the previous year.

Interest expense from marketable securities issued increased by 8.75% in line with the increase in securities issued balances compared to the previous year.

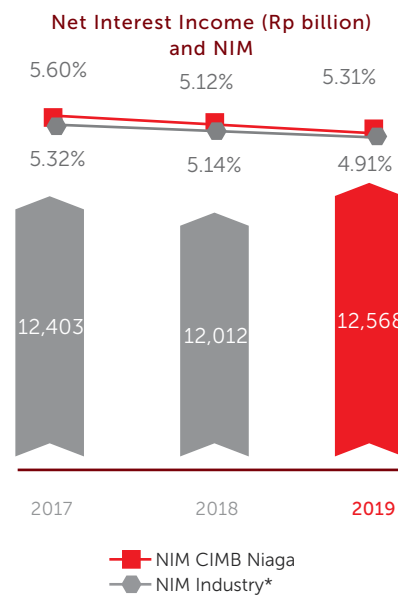
Interest expense from borrowings and subordinated bonds increased by 8.49% in line with the increase in average borrowings balances in 2019.

Other interest expenses rose by Rp108.0 billion or 31.86% mainly due to an increase in interest expense of securities sold under repurchase agreements.

NET INTEREST INCOME

In line with an increase in interest and Sharia income, in 2019 CIMB Niaga recorded an increase in net interest income of 4.63% to Rp12.6 trillion from Rp12.0 trillion the previous year, due mainly by an increase in earning assets, and a decrease in the BI 7 Days Repo Rate that was reduced 25bps for four times in 2019 to 5.00%. CIMB Niaga managed to maintain its profitability at a good level.

The increase in net interest income affected Net Interest Margin (NIM) increased to 5.31% in 2019 compared to 5.12% in 2018.



*Source: Indonesia Banking Statistics December 2019

NON-INTEREST INCOME

CIMB Niaga also recorded non-interest income amounted to Rp4.3 trillion, an increase of 11.54% or Rp440.4 billion compared to Rp3.8 trillion the previous year. This increase mainly due to other income growth of 49.49% or Rp358.5 billion compared to last year.

in million Rupiah

| Non-Interest Income | 2019 | 2018 | 2017 | Growth (%) | |
|--|------------------|------------------|------------------|--------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Other fees and commissions | 2,206,680 | 2,151,855 | 2,134,817 | 2.55 | 0.80 |
| Gains from sale of trading financial instruments | 586,536 | 802,607 | 330,460 | (26.92) | 142.88 |
| Gains from sale of marketable securities | 377,557 | 99,015 | 443,561 | 281.31 | (77.68) |
| Foreign exchange gains / (losses) | 2,937 | 38,323 | (51,022) | (92.34) | 175.11 |
| Others | 1,083,002 | 724,472 | 494,632 | 49.49 | 46.47 |
| Total | 4,256,712 | 3,816,272 | 3,352,448 | 11.54 | 13.84 |

The largest portion of non-interest income came from fees and other commissions at 51.84%. In 2019, fees and commission income increased by 2.55%, mainly due to increases in customer administration services fees and agency service fee of Rp132.0 billion and Rp67.1 billion or 25.06% and 30.97 % respectively, compared to the previous year. However, there was a decrease in bancassurance revenue of Rp128.8 billion or 20.20% compared to the previous year.

in million Rupiah

| Other Fees and Commissions Income | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------------------|------------------|------------------|------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Customer administration fees | 658,922 | 526,889 | 419,731 | 25.06 | 25.53 |
| Bancassurance income | 508,717 | 637,487 | 835,016 | (20.20) | (23.66) |
| Credit card interchange fee income | 300,273 | 285,918 | 303,604 | 5.02 | (5.83) |
| Agency fees | 283,811 | 216,703 | 135,173 | 30.97 | 60.32 |
| Export-import document fees | 133,370 | 163,033 | 146,243 | (18.19) | 11.48 |
| Custodian services fees | 109,299 | 95,360 | 61,013 | 14.62 | 56.29 |
| Clearing and transfer services | 96,716 | 98,298 | 105,508 | (1.61) | (6.83) |
| Annual fee income | 50,389 | 42,456 | 55,918 | 18.69 | (24.07) |
| Merchant commission | 48,049 | 48,551 | 30,999 | (1.03) | 56.62 |
| Others | 17,134 | 37,160 | 41,612 | (53.89) | (10.70) |
| Total | 2,206,680 | 2,151,855 | 2,134,817 | 2.55 | 0.80 |

Gains from changes in the fair value of trading financial instruments decreased by Rp216.1 billion or 26.92% compared to last year mainly from derivative instruments and government bonds.

Gains from sale of marketable securities increased by Rp278.5 billion, or 281.3% compared to last year, mainly due to an increase in gains from sale of government bonds of Rp248.9 billion to Rp299.7 billion In 2019, The gains came from the sale of government bonds worth Rp167.4 trillion and US\$794.4 million In 2019, The profits came from the sale of government bonds with a total face value of Rp167.4 trillion and US\$794.4 million In 2019,

Other non-interest income increased by Rp358.5 billion, or 49.49% compared to last year, mainly from loan recovery income and income from loan sale.

Non interest income to total operating income ratio (Fee Income Ratio) in 2019 was 25.30%, increased from 24.11% the previous year.

IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS

CIMB Niaga's Impairment Losses increased by Rp227.1 billion, or 7.50% to Rp3.3 trillion in 2019 compared to Rp3.0 trillion the previous year.

in million Rupiah

| Allowance for Impairment Losses on Financial and Non-Financial Assets | 2019 | 2018 | 2017 | Growth (%) | |
|---|------------------|------------------|------------------|-------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Loans | 3,302,340 | 2,985,982 | 3,962,660 | 10.59 | (24.65) |
| Others | (45,721) | 43,550 | 117,145 | (204.99) | (62.82) |
| Total | 3,256,619 | 3,029,532 | 4,079,805 | 7.50 | (25.74) |

Impairment losses increased mostly due to an increase in loan impairment losses by 10.59% to Rp3.2 trillion. Other impairment losses decreased by Rp89.3 billion or 204.99% mainly due to the decrease in foreclosed assets impairment losses by Rp101.6 billion, in line with the decrease in foreclosed assets balance. Other impairment losses are made for securities, placements with other banks and BI, suspense accounts and other receivables, investments and foreclosed assets.

Improving asset quality is one of CIMB Niaga's key focuses. CIMB Niaga regularly monitors asset quality. The increase in allowance for impairment losses and asset quality improvement had an impact on the strong Loan Loss Coverage ratio at 113.60%, increased from 105.86% in 2018. This reflects CIMB Niaga's consistency in maintaining prudent principle.

OTHER OPERATING EXPENSES

In 2019, other operating expenses increased by 7.87% to Rp8.6 trillion compared to Rp8.0 trillion the previous year. The increase was mainly due to increased personnel expenses of Rp621.9 billion or 15.54% to Rp4.6 trillion compared to Rp4.0 trillion the previous year.

in million Rupiah

| Other Operating Expenses | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------------------------|------------------|------------------|------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Personnel expenses | 4,623,722 | 4,001,791 | 3,948,212 | 15.54 | 1.36 |
| General and administrative expenses | 3,696,805 | 3,709,946 | 3,367,440 | (0.35) | 10.17 |
| Promotion expenses | 313,837 | 292,391 | 253,799 | 7.33 | 15.21 |
| Total | 8,634,364 | 8,004,128 | 7,569,451 | 7.87 | 5.74 |
| Total (BAU) * | 8,275,364 | 8,004,128 | 7,569,451 | 3.39 | 5.74 |

* Excluding personnel expenses - MSS cost by Rp359.0 billion

PERSONNEL EXPENSES

Personnel expenses increased by Rp621.9 billion mainly due to the Mutual Separation Scheme (MSS) expenses of Rp359,0 billion, and an increase in salaries and wages of 9.65%, or Rp209.4 billion.

On 26 July 2019, CIMB Niaga introduced a Mutual Separation Scheme (MSS), a program that is offered to all employees of the Bank to elect for early retirement. The program is voluntary and is open for all employees in accordance with the terms and conditions and must be approved by the Bank, a total of 1,042 employees have taken the early retirement. CIMB Niaga have paid the MSS cost of Rp64.7 billion during 2019.

Promotion expenses increased by 7.33%, or Rp21.4 billion to Rp313.8 billion compared to Rp292.4 billion last year.

Cost to income ratio in 2019 was 51.20% (49.07% if excluding MSS cost) compared to last year's of 50.21%.

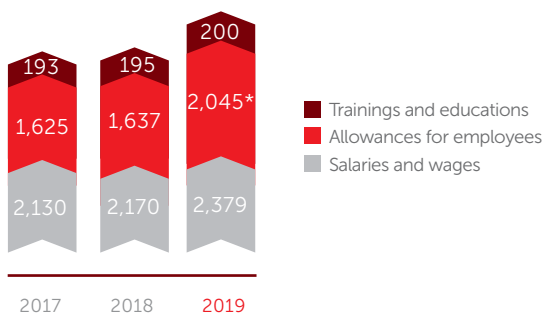
CIMB Niaga continuously maintains efficiency in all units, by increasing the effectiveness of spending to reduce operating expenses.

COST EFFICIENCY PROGRAM

To create sustainable cost efficiencies, CIMB Niaga has continued to apply the smart spending culture initiative that began in 2014. With the smart spending culture, CIMB Niaga focuses on costs that are classified as good costs and eliminates bad costs. CIMB Niaga has created and implemented cost efficiency innovations across all business lines. CIMB Niaga conducts prudent cost management at all times in Operating Expenses (Opex) and Capital Expenditure (Capex), monitored by the EFI Champion Team led by Director of Finance and SPAPM. This special team represents CIMB Niaga's commitment to implementing responsible cost efficiencies, where the team performs assessments and provides input regarding the feasibility of expenses incurred in each business process within CIMB Niaga.

Certain initiatives continuously conducted to achieve operational cost efficiency in 2019 included better employee productivity monitoring and controlling, create a satellite system to streamline operational cost such as electronic cost proposals, branches evaluation and monitoring, digital media promotions, maximizing the use of conference calls and telepresence for meetings, maximize the use of CIMB Niaga buildings facilities for trainings, use of E-learning for employees, more selective in conducting employee activities, maximizing the use of E-statements and E-billing to reduce paper, and evaluating the number and cost of outsource employees.

Personal Expenses (Rp billion)

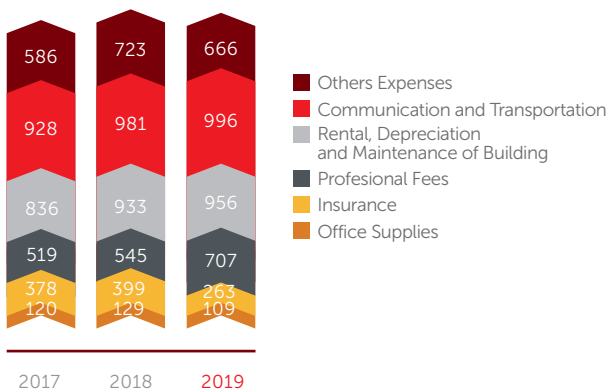


* Including MSS cost amounting to Rp359.0 billion

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses decreased by 0.35%, or Rp13.1 billion, mainly due to a decrease in insurance expense of Rp135.6 billion and a decrease in office supplies expense of Rp19.3 billion. Meanwhile, there was an increase in third party service costs of Rp162.3 billion, and rental, depreciation and maintenance of building costs of Rp22.8 billion.

General and Administrative Expenses (Rp billion)



NON OPERATING INCOME / (EXPENSES)– NET

CIMB Niaga's non-operating income decreased by Rp36.3 billion, or 64.32% to Rp20.2 billion compared to the previous year. This was mainly due to a decrease in other income of Rp61.2 billion, offset by a decrease in fines of Rp35.4 billion.

in million Rupiah

| Non-Operating income/(Expense)–Net | 2019 | 2018 | 2017 | Growth (%) | |
|------------------------------------|---------------|---------------|---------------|----------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Gains on sale of fixed assets | 1,473 | 2,355 | 1,051 | (37.45) | 124.07 |
| Rental income | 1,262 | 10,775 | 10,005 | (88.29) | 7.70 |
| Dividend | 54 | 205 | 415 | (73.66) | (50.60) |
| Fines | (555) | (35,974) | (3,885) | (98.46) | 825.97 |
| Others - net | 17,916 | 79,114 | 40,863 | (77.35) | 93.61 |
| Total | 20,150 | 56,475 | 48,449 | (64.32) | 16.57 |

PROFIT BEFORE INCOME TAX

CIMB Niaga's Profit Before Tax in 2019 amounted to Rp5.0 trillion, an increase of 2.12% compared to Rp4.9 trillion the previous year. This was mainly due to an increase in net interest income of 4.63%, or Rp556.3 billion, an increase in non-interest income of 11.54%, or Rp440.4 billion, and offset with an increase in impairment losses of 7.50%, or Rp227.1 billion, and an increase in operational expenses of 7.87%, or Rp630.2 billion.

INCOME TAX EXPENSE

CIMB Niaga's total income tax expense for 2019 was Rp1.3 trillion, decrease 4.20% compared to Rp1.4 trillion in the previous year, due to a decrease in deferred tax expenses.

in million Rupiah

| Income tax | 2019 | 2018 | 2017 | Growth (%) | |
|--------------|------------------|------------------|------------------|---------------|--------------|
| | | | | 2019-2018 | 2018-2017 |
| Current tax | 1,304,974 | 1,197,196 | 1,061,318 | 9.00 | 12.80 |
| Deferred tax | 5,988 | 171,194 | 115,964 | (96.50) | 47.63 |
| Total | 1,310,962 | 1,368,390 | 1,177,282 | (4.20) | 16.23 |

NET INCOME

CIMB Niaga's net income in 2019 was Rp3.6 trillion, increase 4.61% compared to Rp3.5 trillion the previous year.

OTHER COMPREHENSIVE INCOME AFTER TAX

In 2019, CIMB Niaga's other comprehensive income net of tax amounted to Rp744.5 billion compared to Rp279.4 billion last year. This was mainly due to gains from changes in fair value for marketable securities and government bonds available for sale amounting to Rp351.4 billion, compared to Rp553.6 billion losses in 2018. The increase was also caused by income from the revaluation of property and equipment amounting to Rp.490.1 billion, offset by a decrease in actuarial income of Rp238.1 billion from the re-measurement of the defined benefit plan.

in million Rupiah

| Other Comprehensive Income Net of Tax | 2019 | 2018 | 2017 | Growth (%) | |
|---|----------------|------------------|------------------|---------------|-------------------|
| | | | | 2019-2018 | 2018-2017 |
| Reserve on revaluation of fixed assets | 490,097 | - | - | na | - |
| Remeasurement of post employment benefits obligation actuarial gains/(losses) | 5,565 | 243,638 | (245,700) | (97.72) | 199.16 |
| Income tax relating to item that will not be reclassified to profit or loss | (48,924) | (60,909) | 61,425 | 19.68 | (199.16) |
| Item that will not be reclassified to profit or loss | 446,738 | 182,729 | (184,275) | 144.48 | 199.16 |
| Unrealised gains/(losses) from changes in fair value of available-for-sale marketable securities and government bonds | 351,428 | (553,597) | 275,461 | 163.48 | (300.97) |
| Reclassification adjustment on (losses)/gains which already included in profit or loss | 45,640 | (62,639) | (18,377) | 172.86 | (240.86) |
| Income tax relating to item that will be reclassified to profit or loss | (99,267) | 154,059 | (64,271) | (164.43) | 339.70 |
| Item that will be reclassified subsequently to profit or loss | 297,801 | (462,177) | 192,813 | 164.43 | (339.70) |
| Total | 744,539 | (279,448) | 8,538 | 366.43 | (3,372.99) |

EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit attributable to shareholders with the weighted average number of common shares outstanding during the year.

Earnings per share (EPS) increased to Rp146.21 per share in 2019 compared to Rp139.67 per share the previous year, in line with the increase in CIMB Niaga's net income.

In 2017-2019, CIMB Niaga did not have dilutive shares.

STATEMENTS OF CASH FLOWS

in million Rupiah

| Cash Flow Statement | 2019 | 2018 | 2017 | Growth (%) | |
|---|------------|-------------|-------------|------------|-----------|
| | | | | 2019-2018 | 2018-2017 |
| Cash flow from/(to) operating activities | 2,070,946 | (749,516) | 20,129,300 | 376.30 | (103.72) |
| Cash flow for investment activities | 1,694,831 | (1,608,846) | (8,946,122) | 205.34 | (82.02) |
| Cash flow from/(to) financing activities | 1,398,986 | (5,146,047) | (87,819) | 127.19 | 5,759.83 |
| Exchange rate differences in cash and cash equivalents | (435,089) | 566,687 | 154,962 | (176.78) | 265.69 |
| Total (increase/(decrease) in cash and cash equivalents | 4,729,674 | (6,937,722) | 11,250,321 | 168.17 | (161.67) |
| Cash and cash equivalents at beginning of the period | 27,728,714 | 34,666,436 | 23,416,115 | (20.01) | 48.05 |
| Cash and cash equivalents at end of the period | 32,458,388 | 27,728,714 | 34,666,436 | 17.06 | (20.01) |

CIMB Niaga's Cash and Cash Equivalents at the end of 2019 amounted to Rp32.5 trillion, an increase of Rp4.7 trillion compared to Rp27.7 trillion at the beginning of the year of.

CASH FLOW FROM/(TO) OPERATING ACTIVITIES

CIMB Niaga recorded a surplus net cash flow from operating activities for 2019 of Rp2.1 trillion, an increase of Rp2.8 trillion compared to the previous year's net cash flow used in operating activities of Rp0.7 trillion. This increase was mainly derived from a higher increase in customer deposits of Rp3.4 trillion, a lower decrease in deposits of other banks of Rp2.4 trillion, offset by higher increase in trading marketable securities and government bonds of Rp3.3 trillion.

CASH FLOW FROM/(TO) INVESTING ACTIVITIES

CIMB Niaga posted a surplus net cash flow from investing activities for 2019 of Rp1.7 trillion, an increase of Rp3.3 trillion compared to the previous year's net cash flow used in investing activities Rp1.6 trillion. This was due to a decreased purchase of available-for-sale and held-to-maturity marketable securities and government bonds of Rp10.3 trillion, offset by a decrease in sales of available-for-sale and held-to-maturity marketable securities and government bonds of Rp7.0 trillion.

CASH FLOW FROM/(TO) FINANCING ACTIVITIES

CIMB Niaga posted a surplus net cash flow from financing activities for 2019 of Rp1.4 trillion, an increase of Rp6.5 trillion compared to the previous year's net cash flow used in financing activities of Rp5.1 trillion. This was mainly due to a decrease in payments of interest and borrowings of Rp3.6 trillion, and an increase in marketable securities issued of Rp1.8 trillion and additional borrowings of Rp0.8 trillion.

COMMITMENTS AND CONTINGENCIES

The total commitments and contingencies with credit risk as at 31 December 2019 amounted to Rp81.6 trillion, an increase of Rp2.5 trillion or 3.16% compared to the previous year's Rp79.1 trillion. The increase was mainly due to an increase in unused loans facilities from Rp71.8 trillion in 2018 to Rp75.9 trillion in 2019, offset by a decrease in ongoing irrevocable letters of credit from Rp3.5 trillion in 2018 to Rp2.2 trillion. Net contingencies amounted to Rp3.4 trillion in 2019 compared to Rp3.7 trillion the previous year.

in million Rupiah

| Commitments and Contingencies | 2019 | 2018 | 2017 | Growth (%) | |
|--|---------------------|---------------------|---------------------|---------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| COMMITMENT | | | | | |
| Commitments payable | | | | | |
| Unused loan facilities | (75,928,915) | (71,836,891) | (58,955,494) | 5.70 | 21.85 |
| Outstanding Irrevocable letters of credit | (2,159,588) | (3,532,770) | (2,713,810) | (38.87) | 30.18 |
| Others | (143,064) | (103,849) | (416,431) | 37.76 | (75.06) |
| Total commitments payable | (78,231,567) | (75,473,510) | (62,085,735) | 3.65 | 21.56 |
| Commitments – net | (78,231,567) | (75,473,510) | (62,085,735) | 3.65 | 21.56 |
| CONTINGENCIES | | | | | |
| Contingent receivables | | | | | |
| Guarantees received | 229,544 | 184,961 | 18,321 | 24.10 | 909.56 |
| Interest receivable on non-performing assets | 766,565 | 645,244 | 1,013,119 | 18.80 | (36.31) |
| Total contingent receivables | 996,109 | 830,205 | 1,031,440 | 19.98 | (19.51) |
| Contingent payable | | | | | |
| Guarantees issued | (4,411,683) | (4,505,446) | (4,892,293) | (2.08) | (7.91) |
| Others | - | - | (4) | na | na |
| Total contingent payables | (4,411,683) | (4,505,446) | (4,892,297) | (2.08) | (7.91) |
| Contingencies – net | (3,415,574) | (3,675,241) | (3,860,857) | (7.07) | (4.81) |
| COMMITMENTS AND CONTINGENCIES – NET | (81,647,141) | (79,148,751) | (65,946,592) | 3.16 | 20.02 |

KEY FINANCIAL RATIOS

CIMB Niaga conducts its business activities in accordance with the prudential principle, adheres to Bank Indonesia and OJK regulations, as well as to other prevailing regulations, and follows good corporate governance. CIMB Niaga was able to meet the financial ratios set by the regulator amid its on-going loan expansion efforts to take advantage of the improving economic growth.

in percentage (%)

| No | Key Financial Ratios | 2019 | 2018 | 2017 |
|----|---|--------|--------|--------|
| 1 | Net Interest Margin (NIM) | 5.31 | 5.12 | 5.60 |
| 2 | CASA Ratio | 55.35 | 52.61 | 52.55 |
| 3 | Gross Non-performing loans (NPL) Ratio | 2.79 | 3.11 | 3.75 |
| 4 | Net NPL Ratio | 1.30 | 1.55 | 2.16 |
| 5 | Cost of Credit Ratio | 1.75 | 1.63 | 2.26 |
| 6 | Loans to deposit ratio (LDR) | 97.64 | 97.18 | 96.24 |
| 7 | Liquidity Coverage Ratio (LCR) | 166.72 | 117.91 | 129.40 |
| 8 | Capital Adequacy Ratio (CAR) | 21.47 | 19.66 | 18.60 |
| 9 | Return on Assets Ratio (ROA) | 1.86 | 1.85 | 1.70 |
| 10 | Return on Equity Ratio (ROE) – Tier 1 | 9.03 | 9.49 | 8.73 |
| 11 | Operating expenses to Operating Income (BOPO) | 82.44 | 80.97 | 83.48 |

PRIME LENDING RATE

All Commercial Banks performing conventional business activities have an obligation to report and publish the Rupiah-denominated Prime Lending Rate as stipulated in OJK Regulation No. 32/POJK.03/2016 on the Transparency and Publication of Bank Reports. The regulation regarding transparency of bank product information and the use of customers' personal data are regulated in further detail based on OJK Circular Letter No. 34/SEOJK.03/2017 in line with the transfer of functions, duties and authority of regulating and supervising financial services from Bank Indonesia to OJK.

The Prime Lending Rate reporting and publication is one of the efforts taken by the Bank to provide clarity to customers and to enable customers to weigh up the benefits, costs and credit risks offered. In addition, publication of the Prime Lending Rate is also part of the effort to improve good governance and encourage healthy competition in the banking industry, through the creation of better market discipline.

The Prime Lending Rate is an indicator of the applicable loan interest rates for customers applying for loans at CIMB Niaga,

and is consistently updated in accordance with changes in the Bank Indonesia 7-Days Reverse Repo Rate.

The Prime Lending Rate is calculated based on 3 (three) components, namely Cost of Funds for Loans arising from customer deposits activities, operating expenses incurred for customer deposit and lending activities, as well as the profit margin established by the Bank in lending activities. The Prime Lending Rate calculation does not take into account the risk premium component of the debtor, which depends on the assessment of the risk of each debtor. Thus loan interest rates charged to any particular debtor is not necessarily the same as the Prime Lending Rate.

CIMB Niaga is required to report the Prime Lending Rate calculations to OJK on a monthly basis, and periodically publish it in media with wider scope. Prime Lending Rate calculation applies to corporate loans, retail loans and consumer loans (mortgage and non-mortgage). The classification of corporate loans, retail loans and consumer loans (mortgage and non-mortgage) are based on internal criteria adopted by the Bank.

CIMB Niaga adjusts the Prime Lending Rate after considering regulatory requirements and refers to the BI 7-Days Reverse Repo Rate movement trend. The comparison between the 2019 Prime Lending Rate and the 2018 average Prime Lending Rate are as follows:

| | Prime Lending Rate by Loan Segment | | | | BI 7DRRR |
|-----------------|------------------------------------|--------|---------------|--------------|----------|
| | Loan | | Consumer Loan | | |
| | Corporate | Retail | Mortgage | Non Mortgage | |
| 2019 | | | | | |
| March | 9.60% | 10.40% | 9.90% | 10.25% | 6.00% |
| June | 9.60% | 10.40% | 9.90% | 10.25% | 6.00% |
| September | 9.60% | 10.40% | 9.80% | 10.25% | 5.25% |
| December | 9.40% | 10.20% | 9.60% | 10.05% | 5.00% |
| 2018 | | | | | |
| Average in 2018 | 9.52% | 10.22% | 9.70% | 9.98% | 5.10% |

CIMB Niaga classifies loans for Prime Lending Rate calculation based on business segments as follows:

1. Corporate loans, which are granted to Corporate Banking customers and Commercial customers;
2. Retail loans, which include loans provided to the Small-Medium Enterprise Banking and Micro Linkage customers;
3. Consumer loans for Mortgage and Non-Mortgage (Auto Loans), excluding loans through credit cards and unsecured loans.

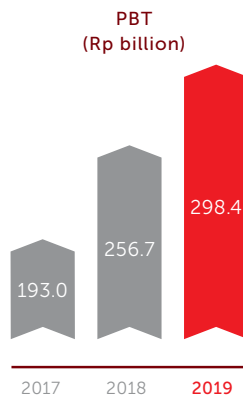
Current information on the Prime Lending Rate at any time can be accessed in publications at every CIMB Niaga office/branch and/or on the CIMB Niaga website (www.cimbniaga.co.id).

SUBSIDIARIES HIGHLIGHT

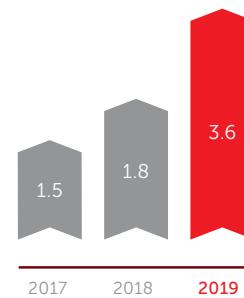


PT CIMB Niaga Auto Finance ("CNAF" or "Company") is a subsidiary of CIMB Niaga engaged in leasing and consumer financing service for four-wheeled vehicles and multipurpose loan financing.

CIMB Niaga's share ownership in CNAF as of 31 December 2019 was 99.93%. The remaining 0.07% is owned by PT Niaga Manajemen Citra. In 2019, CNAF recorded profit before tax of Rp298.4 billion, an increase of 16.24% compared to Rp256.7 billion in 2018. CNAF disbursed new loans of Rp3.6 trillion in 2019, increased by 103.88% from Rp1.8 trillion in 2018. The total financing by CNAF in 2019 amounted to Rp3.3 trillion, compared Rp2.2 trillion last year. Increased loan disbursed also prioritized loan quality supported by attractive promotional programs in 2019 such as Down Payment Program with Poin Xtra, 1 Hour Loan Approval program, Ketupat Lebaran program and Merdeka promotions, cooperated with digital platforms (OLX) and participated in the 2019 International Indonesia Motor Show and the 2019 Gaikindo International Indonesia Auto Show.



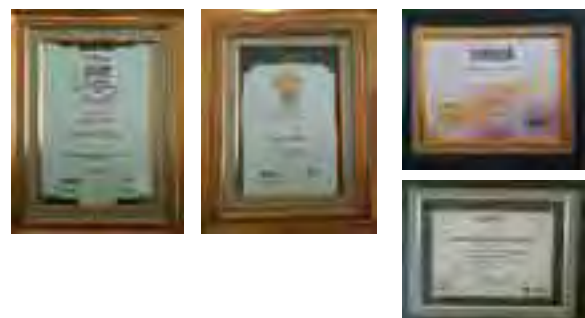
New Loans Disbursed (Rp trillion)



In 2019, CNAF operated 36 branches with a total headcount of 914 employees. CNAF has a strong relationship with CIMB Niaga who provides a variety of facilities for CNAF customers such as ATM, internet banking, and the CIMB Niaga network as payment channels. In addition, CNAF also collaborates with 1,030 dealers throughout Indonesia.

In recognition of its ongoing improvement and sustainable growth initiatives, in 2019, CNAF won several awards:

1. Multifinance Company with Excellent Financial Performance with assets of Rp2.5-5 trillion from Warta Ekonomi in the Indonesia Multifinance Consumer Choice Awards 2019
2. Indonesia Multifinance Top Leader 2019 Award as the Best Leader in Customer Engagement, in the Rp2.5-5 trillion asset category
3. Multifinance Award as "Very Good" in the category of assets of Rp2.5-5 trillion from Infobank in Infobank Multifinance Awards 2019
4. One of the Five Best Financing Companies 2019 with assets of Rp1-5 trillion from Asosiasi Perusahaan Pembiayaan Indonesia 2019
5. Otoritas Jasa Keuangan Award - Best Financial Services Commercials 2019, in the Category: Best Radio Media Commercials 2019





CIMB NIAGA SEKURITAS

In mid 2017, CIMB Group Holdings Berhad ("CIMBGH") announced that a subsidiary fully owned by CIMBGH had signed a share purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL subsequently formed a strategic partnership of CIMBGH securities brokerage business unit.

Based on this agreement, the CIMBGH Investment Banking business units are regionally separated from the strategic partnership. Related to this, CIMBGH internally reorganized all its Investment Banking business units, including those in Indonesia. In Indonesia, the Investment Banking business unit

was placed under a new entity, PT CIMB Niaga Sekuritas (CNS), which legally established in 2018 with PT Bank CIMB Niaga Tbk, as the majority shareholder owned 99.00% of the shares.

CNS received a license from Otoritas Jasa Keuangan Capital Market to conduct operational activities in 2019. As of 31 December 2019, CIMB Niaga's ownership of CNS was 94.78%, as a business unit for Investment Banking activities. CNS focus on providing underwriting services as well as acting as a financial advisor.

OTHER MATERIAL INFORMATION

ABILITY TO PAY DEBTS AND RECEIVABLES COLLECTIBILITY

ABILITY TO PAY DEBTS

CIMB Niaga's ability to meet both long-term and short-term liabilities is excellent as reflected in some ratios such as liquidity ratio, solvency ratio, and profitability ratio. The ability to pay debts is also reflected in the Bank's participation in the guarantee program at Lembaga Penjamin Simpanan.

In addition, Pefindo, an external rating agency gave an idAAA corporate rating (very good rating), while Fitch gave a National Ratings for Long Term and Short Term of AA+ and F1+ respectively, while for Foreign Currency Ratings, CIMB Niaga received BBB- and F3 for Long Term and Short Term respectively. Moody's also gave a Baa2 / P-2 rating for Bank Deposits and Ba1 and Baa2, for Baseline Credit Assessment and Adjusted Baseline Credit Assessment respectively. The Outlook given by the three rating agencies above was stable.

CIMB Niaga's liquidity and assets management is under the coordination of the Asset Liability Committee (ALCO), who holds monthly meeting with the business units, treasury, credit and other relevant units, to ensure the achievement of expected liquidity position. CIMB Niaga's liquidity management focuses on adjusting the cash inflow and outflow. The cash flow gap is anticipated by managing first-tier liquid assets such as maintaining mandatory reserves, and highly liquid short-term marketable securities. Second-tier liquid assets are managed through short-term placements in other banks, available for sale marketable securities and government bonds. Liquidity management is also performed by managing the funding structure by taking into account depositors' concentration limits. This liquidity management uses the liquidity ratio information set by the management and prepared by the Risk Management Unit.

A detailed information of CIMB Niaga's liquidity management can be found in the liquidity in Risk Management Section.

STRESS TESTING

CIMB Niaga uses stress testing as a risk management method to evaluate capital resilience, liquidity and the ability of the Bank to absorb losses in exceptional but plausible crisis events, and identifies steps to be taken to mitigate risk and maintain capital.

The scope of stress testing covers the main types of risk, namely credit risk (including the wholesale and retail segments), market risk (including interest rate and exchange rate risks) and liquidity risk. There are several types of stress testing that are periodically conducted by CIMB Niaga, one being the integrated stress testing that is conducted twice a year. This stress testing is based on a simulation of the market wide crisis and is forward looking by taking into account the interaction of the banking system and the economy at large, including the impact of changes in overall market conditions. The market wide scenario refers to the latest conditions, global and domestic historical issues, such as slowing economic growth in several developed countries, the potential for a trade war between the US and China, geopolitical conditions overseas and their impact on the Indonesian economy, such as a declining exports, depreciation of the Rupiah, inflation and rising interest rates. CIMB Niaga also conducts stress testing on an ad hoc basis if deemed necessary.

In addition to any market wide crisis, since December 2017, CIMB Niaga has also taken into account the impact of the idiosyncratic (bank specific) scenario in its stress testing results, in line with prevailing best practices. The idiosyncratic scenario is a stress scenario occurring in a bank due to specific issues at the bank such as high levels of bad loans, operational risk events (external or internal fraud), large withdrawals of funds, obstacles to obtaining funding, poor bank reputation and others.

Changes in CAR in the stress scenario are mainly due to increases in loan provisions in line with projected decline in asset quality, any projected decline in asset quality also results in a projected increase in CIMB Niaga RWA. CIMB Niaga uses the integrated stress testing results to determine capital reserves in stress situations in its annual capital planning process.

In connection with liquidity risk, stress testing can be used to assess the adequacy of liquidity and liquid assets reserves held, and the prevention and mitigation measures listed in the Contingency Funding Plan. The bank looks at its ability to survive the next 1 month (30 days) any increased cash outflows, particularly from deposits, and any decreased cash inflows, under stress conditions without external liquidity assistance, by liquidating liquid assets such as placements with Bank Indonesia (FASBI) / SBI / Time Deposits), government bonds and corporate bonds while referring to PBI No19/03/DPNP/2017 and PADG No. 10/06/PADG/2017 concerning the Provision of Short-term Liquidity Loan Facility (PLJP).

In addition to integrated stress testing, CIMB Niaga also conducts reverse stress testing once a year to generate a picture of scenario that may cause the Bank to fail to meet its bank soundness ratios required by the regulator. This is in line with POJK No. 14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks.

CONTINGENCY FUNDING PLAN & RECOVERY PLAN

If the Bank enters a liquidity crisis, operational guidelines are needed to manage the crisis, thus it is expected that with this particular handling, the crisis can be handled well and will restore public confidence in the Bank. This is regulated in the procedure for a Contingency Funding Plan. In addition, if conditions continue to deteriorate and have an impact on the Bank's solvency, the Bank will activate a Recovery Plan which contains major steps to save the Bank.

In SEBI 11/25/PBI/2009 followed by SEOJK No. 34/SEOJK.03/2016 and POJK No. 18/POJK.03/2016 concerning Risk Management Implementation for Commercial Banks, it stated that the active participation and roles from management up to the Board of Commissioners are required. Therefore, this Contingency Funding Plan procedure must be approved by the Board of Directors and notified to the Board of Commissioners. In this procedure, 15 Early Warning Signal Indicators have been established, including internal, macro and market liquidity indicators that are determined and assumed to be the early signals of a crisis. These indicators have thresholds that cannot be breached. If there is any breach of an indicator threshold, then the Funding Crisis Declaration Assessment (FCDA) Team will assess whether the situation will lead to a crisis or not. The

FCDA Team may conduct discussions even though at that time no indicators had been breached. These indicators are monitored daily by the Risk Management Unit and reported to management. In the event of any breach of an indicator, information deemed to lead to a crisis condition can be used as a basis for conducting discussions on the assessments of liquidity conditions. The assessment results will be sent as a recommendation to be validated by the ALCO Chairman.

If their conclusion leads to tighter liquidity conditions, corrective measures need to be taken through a special ALCO meeting. If the existing liquidity conditions deteriorate, and the existing liquidity status can be improved, liquidity management will be carried out by the FCMT (Funding Crisis Management Team) made up of all Directors and additional decision-makers.

Both ALCO and FCMT are chaired by the President Director, to ensure decision-making is quick and precise in accordance with the scope required.

In tight liquidity conditions, FCMT is given the authority to take corrective measures, both from the operational, business or communication sides to improve existing conditions. The Bank has conducted a several trial crisis simulations following the guidelines contained in the Contingency Funding Plan, where a crisis simulation is handled by the FCMT, and the adoption of FCMT decisions to overcome the crisis by the relevant work units. The last CFP Testing was conducted on 19 March 2019.

This trial tested the readiness of all related units if CIMB Niaga really entered a tight liquidity condition and including the Directors. The results to be achieved from the CFP testing included the readiness of existing units and the implementation by the work units for the decision steps established by the FCMT. In addition, this CFP testing aims to evaluate any shortcomings in the existing procedures.

Areas deemed to still need correcting or added will be included in the annual review of procedures, as specified in the regulatory provisions. In accordance with the procedures, the CFP testing will be conducted once a year, where the scope of unit involvement in the Bank will be extended. CIMB Niaga has conducted 6 (six) CFP tests since 2013 with an average attendance of Directors in direct discussions above 80%. For members of the Board of Directors who are unable to attend,

discussions are conducted via telephone. This is to ensure all Directors can get clear information and can contribute to steps in overcoming the crisis.

In addition, CIMB Niaga also has an extensive Recovery Plan Document (RPD) covering Capital, Liquidity, Profitability, and Asset Quality as approved by Management and Shareholders as required by the regulators at the end of 2017. In the RPD, measures and processes are conducted more widely than the Contingency Funding Plan, given the areas to be maintained are not only limited to Liquidity. Thus the Contingency Funding Plan and Recovery Plan documents are complementary. Similar to other documents, the RPD will also be reviewed annually for updates and to consistently be in line with existing conditions. The review covers the steps to be taken by CIMB Niaga to improve the conditions related to the four (4) aspects that must be monitored. In these aspects, there are monitoring indicators to be continuously used as triggers for activating the corrective measures as the corrective measures as established in the RPD.

OTHER CALCULATIONS ON THE ABILITY TO PAY DEBTS

CIMB Niaga has adequate liquidity and solvency, as indicated in CIMB Niaga's ability to fulfill all responsibilities on a timely basis, both for the payment of principal debt and interest expense.

The liquidity, solvency and profitability ratios are the parameters used to ascertain the Bank's ability to pay obligations (debt). These ratios are also parameters to calculate the Bank's liquidity reserves.

ABILITY TO PAY SHORT-TERM DEBT (LIQUIDITY RATIO)

For monitoring liquidity risk, CIMB Niaga uses international parameters, as implemented by OJK namely Liquidity Coverage Ratio (LCR) and NSFR, both these ratios are monitored and reported regularly to both Management and the Regulators. LCR is a parameter that compares High Quality Liquid Assets (HQLA) against Net Cash Flow for the next 30 days. This ratio illustrates the Bank's adequacy in meeting outflows, after calculating an assumption for outward ratios set by the regulator, after deducting

inflows with certain discounts within 30 days with the managed Liquidity Tool (HQLA), banks are required to maintain a minimum limit of 100% for this LCR, demonstrating that the liquid assets (HQLA) cover the net outflows for the next 30 days.

The Net Stable Funding Ratio (NSFR) is a parameter that measures the balance between Assets and Liabilities (including Capital) and is measured using a ratio based on the time period or characteristics of each component both in terms of Assets and in Liabilities. The minimum limit that must be met is 100%, demonstrating there is a match between the source of funds and the funds distribution.

CIMB Niaga always maintains these two ratios above the specified regulatory limits, through a higher internal limit, at the end of December 2019, the LCR rate was 167.29%, and the NSFR for the end of December 2019 was 108.61%.

To monitor the liquidity adequacy on a daily basis and in normal conditions, CIMB Niaga uses internal parameters that have been socialized and submitted to OJK, namely the Liquidity Gap based on the dominant currency. This Liquidity Gap has limits set by ALCO and is monitored daily by the liquidity risk work unit.

Steps to be taken if the internal liquidity risk parameter limits exceeded, are contained in an escalation process that must be carried out up to the level of Senior Management / Directors, with the option of steps that must be taken by the Business and related units, to improve the excess. This is stated in standardized and approved documents from ALCO / Directors and Board of Commissioners.

ABILITY TO PAY LONG-TERM DEBT (SOLVENCY RATIO)

The capital ratio is one of the parameters used to evaluate the solvency ratio. CIMB Niaga continuously ensures that its capital is able to fulfill the Capital Adequacy Ratio (CAR), which includes credit risk, market risk and operational risk. On a consolidated basis, CIMB Niaga's CAR in 2019 was 21.47%, an increase from 19.66% in 2018. CIMB Niaga still has capital reserves greater than the minimum CAR ratio set by the regulator, at 13.40%.

ABILITY TO PAY DEBT FOR ISSUED SECURITIES

The ability to pay debts is also reflected in the rating for securities issued by CIMB Niaga, namely Bonds and Sukuk. Securities issued are routinely assessed by rating agencies to support the securities' feasibility. The quality of securities is largely determined by the ability of the securities issuer to pay its securities when they fall due, and their ability to pay interest or coupons during the period of the securities are issued. The following shows the ratings of CIMB Niaga bonds and sukuk in 2019:

| Securities Name | Issuance Date | Maturity Date | Rating |
|---|---------------|---------------|----------------------|
| Subordinated Bond II Bank CIMB Niaga Year 2010 | 23 Dec 2010 | 23 Dec 2020 | AA (Fitch) |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2016 Series C | 3 Nov 2016 | 3 Nov 2021 | AAA (Pefindo) |
| Shelf Registration Bond II Bank CIMB Niaga Phase I Year 2017 Series B | 23 Aug 2017 | 23 Aug 2020 | AAA (Pefindo) |
| Shelf Registration Bond II Bank CIMB Niaga Phase II Year 2017 Series C | 23 Aug 2017 | 23 Aug 2022 | AAA (Pefindo) |
| Shelf Registration Bond II Bank CIMB Niaga Phase III Year 2017 Series B | 2 Nov 2017 | 2 Nov 2020 | AAA (Pefindo) |
| Shelf Registration Bond III Bank CIMB Niaga Phase III Year 2017 Series C | 2 Nov 2017 | 2 Nov 2022 | AAA (Pefindo) |
| Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2017 Series B | 20 Sep 2018 | 20 Sep 2021 | AAA (Pefindo) |
| Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2017 Series C | 20 Sep 2018 | 20 Sep 2023 | AAA (Pefindo) |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 Series B | 15 Nov 2018 | 15 Nov 2021 | AAA(sy) (Pefindo) |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series A | 15 Nov 2018 | 15 Nov 2023 | AA (Pefindo) |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series B | 15 Nov 2018 | 15 Nov 2025 | AA (Pefindo) |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series A | 21 Aug 2019 | 31 Aug 2020 | AAA(sy) (Pefindo) |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series B | 21 Aug 2019 | 21 Aug 2022 | AAA(sy) (Pefindo) |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C | 21 Aug 2019 | 21 Aug 2024 | AAA(sy) (Pefindo) |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series A | 19 Dec 2019 | 29 Dec 2020 | AAA (Pefindo) |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series B | 19 Dec 2019 | 19 Dec 2022 | AAA (Pefindo) |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C | 19 Dec 2019 | 19 Dec 2024 | AAA (Pefindo) |
| Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 | 19 Dec 2019 | 19 Dec 2024 | AA (Pefindo) |

Pefindo AAA's rating relates to the superior capacity in long-term financial commitments compared to other obligors, while the Pefindo AA rating relates to the very strong capacity in long-term financial commitments compared to other obligors.

PROFITABILITY RATIO AND EFFICIENCY

Financial ratios used by the Bank to measure profitability and performance efficiency include Return on Assets (ROA), Return on Equity (ROE), Net Interest Margin (NIM), and Operating Expenses to Operating Income (BOPO).

CIMB Niaga's BOPO ratio in 2019 increased to 82.44% compared to 80.97% the previous year. The Bank's profitability ratios, namely Return on Assets (ROA) and Return on Equity (ROE) Tier 1 were 1.86% and 9.03% in 2019 compared to 1.85% and 9.49% respectively in 2018. CIMB Niaga's Net Interest Margin (NIM) ratio increased to 5.31% in 2019 from 5.12% in 2018.

LOANS COLLECTIBILITY

CIMB Niaga is committed to maintaining its productive assets quality during its expansion of lending and other banking business. CIMB Niaga classifies its loan collectibility based on the number of days in arrears. The following shows CIMB Niaga's loans collectibility for 2017-2019:

in million Rupiah

| Loans based on Collectibility | 2019 | 2018 | 2017 | Growth (%) | |
|-------------------------------|--------------------|--------------------|--------------------|-------------|-------------|
| | | | | 2019-2018 | 2018-2017 |
| Pass | 179,449,586 | 175,425,428 | 169,692,700 | 2.29 | 3.38 |
| Special Mention | 9,453,403 | 7,277,684 | 8,610,719 | 29.90 | (15.48) |
| Sub-Standard | 287,520 | 813,957 | 1,374,593 | (64.68) | (40.79) |
| Doubtful | 832,577 | 493,572 | 842,784 | 68.68 | (41.44) |
| Loss | 4,214,445 | 4,456,896 | 4,614,617 | (5.44) | (3.42) |
| Total | 194,237,531 | 188,467,537 | 185,135,413 | 3.06 | 1.80 |

In 2019, the gross total CIMB Niaga substandard, doubtful and loss loans amounted to Rp5.3 trillion, an improvement from Rp5.8 trillion in 2018, as of 31 December 2019 the gross NPL ratio stood at 2.79%, with the NPL-net ratio at 1.30%, an improvement from 3.11% and 1.55% respectively in 2018.

CIMB Niaga continues to control its credit risk so can maintain the loans collectibility levels, by gradually improving asset quality, improving portfolio diversification towards a healthier sector growth, improving infrastructure and business processes, improving human resource capabilities in the lending area, and improving policies and procedures.

Total restructured loans in 2019 amounted to Rp1.7 trillion, a decrease of 13.34% compared to last year.

in million Rupiah

| Restructured Loans | 2019 | 2018 | 2017 | Growth (%) | |
|--------------------|------------------|------------------|------------------|----------------|----------------|
| | | | | 2019-2018 | 2018-2017 |
| Working Capital | 555,959 | 983,520 | 965,887 | (43.47) | 1.83 |
| Investment | 1,014,503 | 828,934 | 1,380,093 | 22.39 | (39.94) |
| Consumer | 114,340 | 131,659 | 164,232 | (13.15) | (19.83) |
| Total | 1,684,802 | 1,944,113 | 2,510,212 | (13.34) | (22.55) |

COMPLIANCE RATIO

CIMB Niaga always complies with the regulatory requirements regarding the Minimum Statutory Reserves (SR), Legal Lending Limit (LLL) and Net Open Position (NOP). CIMB Niaga has consistently met the LLL ratio as regulated by the regulator so there were no breach and violation of the LLL requirements for both related parties and third parties. SR and NOP ratios are shown in the following table:

in percentage (%)

| Description | 2019 | 2018 | 2017 |
|--|-------|-------|-------|
| Rupiah Primary SR | 6.10 | 6.70 | 6.74 |
| Foreign Currency SR | 8.08 | 8.14 | 8.05 |
| Macroprudential Liquidity Buffer (Secondary Reserve) | 10.78 | 6.09 | 10.12 |
| Macroprudential Intermediation Ratio (SR LFR) | 92.14 | 98.39 | 0.00 |
| Net Open Position (NOP) | 3.63 | 1.20 | 0.80 |

SIGNIFICANT AGREEMENTS

CIMB Niaga enters into agreement with other parties in conducting their business activities. The followings are the significant agreements with third parties:

1. Agreement for Transferring of Subscription of ATM Bersama Network dated 7 January 2002 with PT Artajasa Electronic Payment (Artajasa);
2. Agreement with PT Bursa Berjangka Jakarta (BBJ) dated 14 December 2000. This agreement is for the pooling of funds from brokers and members of BBJ or other valid funds as approved by Commodity Futures Trading Regulatory Authority (Badan Pengawas Perdagangan Berjangka Komoditi or Bappebti);
3. Agreement for Developing and Implementing Internet Banking Service dated 1 November 2006 with PT Pacific Communications Network (Pacomnet) with the purpose of providing application for internet banking services. With the same party (Pacomnet), on 2 July 2002, there was an agreement to provide SMS Mobile Banking with developing banking services through mobile GSM;
4. Agreement related with credit cards and ATM named VISA International Service Association Program Security Agreement Letter of Credit dated 9 October 2001 with Visa International Service Association (VISA);
5. Master Card Membership License Agreement with Mastercard International Incorporated dated 9 July 1996;
6. Master Service Agreement with PT Silverlake Informatikatama on 15 November 1996 with the latest amendment on 18 November 2009 for the purpose of software licensing on various applications;
7. Agreement with Silverlake Axis MSC Sdn Bhd for transition of Core Banking System (1P) on 19 September 2014;
8. On 7 April 2008, CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for the building located at Griya Niaga Building 2, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sektor VII Tangerang for 29 years. On 30 October 1997, CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for the building located in Griya Niaga Building 1, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang for 15 years until 29 October 2012, and has been extended until 31 December 2017. On 15 January 2018, CIMB Niaga entered into an extension of the lease agreement with PT Niaga Manajemen Citra with a rental period until 31 December 2022;
9. On 1 December 2016, CIMB Niaga signed a cooperation agreement with PT Infomedia Nusantara to provide call center services or information service centers for CIMB Niaga customers regarding CIMB Niaga service information. This cooperation agreement has been amended several times, the latest renewal of this agreement was signed on 1 September 2018 and will be valid until 30 November 2021 for Gajah Mada and Yogyakarta.
10. On 30 December 2014, CIMB Niaga entered into a rental agreement with PT Star Pacific Tbk for the building located at Menara CIMB Niaga, Jl, boulevard Diponegoro No. 101, Kelurahan Kelapa Dua, Kecamatan Curug, Tangerang until 28 February 2020;
11. In March 2016, CIMB Niaga enter into a bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life's insurance products through the CIMB Niaga distribution network. This cooperation agreement is valid until 12 April 2033;
12. In December 2016, CIMB Niaga entered into a 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 CIMB Niaga distribution network. This cooperation agreement is valid until 31 December 2035.

CAPITAL STRUCTURE AND CAPITAL STRUCTURE MANAGEMENT POLICY AND BASIS FOR POLICY DETERMINATION

CAPITAL STRUCTURE

CIMB Niaga is committed to maintaining a strong and healthy capital structure, so as to provide maximum support for sustainable business growth, at the end of 2019, CIMB Niaga's proportion of liabilities and equity to fund assets was 84.23% and 15.77%, respectively.

In accordance with Otoritas Jasa Keuangan Regulation No.11/POJK.03/2016 dated 29 January 2016 related the Minimum Capital Adequacy for Commercial Banks, described capital as:

1. Core capital (Tier 1) including main core capital and additional core capital
2. Supplementary capital (Tier 2)

The following table shows the calculation of the Capital Adequacy Ratio (CAR) for the 2019, 2018 and 2017.

in million Rupiah

| CAR Calculation | 2019 | 2018 | 2017 |
|--|--------------------|--------------------|--------------------|
| Core Capital (Tier I) | 42,085,044 | 38,269,217 | 35,527,394 |
| Supplementary Capital (Tier II) | 2,637,703 | 2,619,243 | 2,649,010 |
| Total Capital | 44,722,747 | 40,888,460 | 38,176,404 |
| Risk Weighted Assets (RWA) | | | |
| RWA for credit risk | 176,346,822 | 178,264,803 | 176,330,888 |
| RWA for market risk | 2,989,368 | 1,942,505 | 2,700,267 |
| RWA for operating risk | 29,011,195 | 27,753,110 | 26,207,702 |
| Total RWA | 208,347,385 | 207,960,418 | 205,238,857 |
| Capital Adequacy Ratio for credit and operating risk | 21,78% | 19,85% | 18,85% |
| Capital Adequacy Ratio for credit, market and operating risk | 21,47% | 19,66% | 18,60% |
| Capital Adequacy Ratio-Tier 1 | 20,20% | 18,40% | 17,31% |
| Capital Adequacy Ratio-Tier 2 | 1,27% | 1,26% | 1,29% |

The CIMB Niaga's capital component is still dominated by core capital. In addition to core capital, CIMB Niaga also issues capital instruments in the form of subordinated bonds. Explanations regarding capital structure are explained in the Risk Management section - Capital Structure in this Annual Report. CIMB Niaga's Supplementary capital was Rp2.6 trillion contributing 5.90%.

In addition to core capital, CIMB Niaga has Subordinated Loans that is recognized as supplementary capital. These Subordinated Loans consist of Subordinated Bonds issued by CIMB Niaga and approved by BI / OJK to factor in Subordinated Bonds as supplementary capital in CAR calculation. The following table shows the subordinated bonds issued by CIMB Niaga that have not matured as at the end of 2019.

| Instrument | Effective registration | Approval | Nominal (Rp billion) | Tenor | Maturity Date | Interest rate / year |
|---|---|---|----------------------|----------|------------------|----------------------|
| Subordinated Bond II Bank CIMB Niaga Year 2010 with Fixed Interest Rate | Chairman of Bapepam-LK through letter No. S-11156/BL/2010 dated 15 December 2010 | Bank Indonesia through letter No. 12/196/DPB3/TPB-3/ Rahasia dated 29 December 2010 | 1,600 | 10 years | 23 December 2020 | 10.85% |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series A with Fixed Interest Rate | OJK Capital Markets Supervisor through Letter No. S-158/D.04/2018 dated 8 November 2018 | OJK Banking Supervisor by Letter No. S-89/PB.33/2018 dated 26 July 2018 | 75 | 5 years | 15 November 2023 | 9.85% |
| Subordinated Bond III Bank CIMB Niaga Year 2018 Series B with Fixed Interest Rate | OJK Capital Markets Supervisor through Letter No. S-158/D.04/2018 dated 8 November 2018 | OJK Banking Supervisor by Letter No. S-89/PB.33/2018 dated 26 July 2018 | 75 | 7 years | 15 November 2025 | 10.00% |

In addition to issuing subordinated bonds, CIMB Niaga's strategy to increase capital adequacy in 2019 included improving the asset quality and generating low-cost funding sources.

Explanations regarding capital structure can be seen in the Risk Management section - Capital Structure in this Annual Report.

MANAGEMENT POLICY ON CAPITAL STRUCTURE

One of the Bank's capital adequacy indicators is CAR that reflect the Bank's ability to sustain organic growth, and ability to address the risk of losses that may be faced by the Bank, a higher CAR level indicates the Bank's better capability to address the growth in the Bank's business and its ability to face the risks.

In 2019, CIMB Niaga's CAR increased to 21.47% compared to 19.66% in 2018. This was due to a significant increase in profit for the year compared to the previous year. CIMB Niaga always maintains a capital adequacy level above the minimum CAR level required by regulators.

CIMB Niaga has consolidated its Internal Capital Adequacy Assessment Process (ICAAP), a process to determine capital adequacy, in accordance with the risk profile and determination of strategies to maintain capital levels. The results of the CIMB Niaga risk profile self-assessment in 2019 were ranked Low to Moderate (2). In accordance with POJK No. 34/POJK.03/2016 and SE OJK No. 26/SEOJK.03/2016. Required CAR based on the risk profile ranking of Low to Moderate (2) and Basel 3 Capital Buffer in 2019 was 13.40%. CIMB Niaga's CAR ratios in 2019, 2018 and 2017 stood at 21.47%, 19.66% and 18.60% indicating that CIMB Niaga is able to maintain a capital reserve greater than the minimum CAR ratio required by the regulator.

BASIS FOR MANAGEMENT POLICY OF CAPITAL STRUCTURE

Management has prepared the basis for establishing the policy on capital structure by considering economic outlook, business growth potential, risk appetite, stress testing results and targeted capital ratio. Under such a capital plan, CIMB Niaga will be able to survive through economic cycle, utilizing growth and strategic opportunities, maximizing capital return to shareholders, and managing its business within the risk appetite, and complying with prevailing regulations. CIMB Niaga's capital needs are planned, discussed and monitored regularly up to Directors and Board of Commissioners level supported by data analysis.

INVESTMENT PROPERTY

CIMB Niaga does not own property assets that are used for investment purposes until the period ended 31 December 2019.

MATERIAL COMMITMENTS FOR CAPITAL GOODS INVESTMENTS

As at the end of 2019, CIMB Niaga has no material investment commitments related to capital expenditure.

CAPITAL EXPENDITURE INVESTMENTS REALIZED IN THE LAST FISCAL YEAR

TYPES AND VALUE OF CAPITAL EXPENDITURE

CIMB Niaga invests in capital goods in the form of fixed assets for land, buildings, equipment, machinery, office furniture, motor vehicles and intangible assets in the form of system and infrastructure development. CIMB Niaga's capital expenditure in the past 3 years are as follows:

in billion Rupiah

| Type of Fixes Assets | 2019 | 2018 | 2017 |
|--|------------|--------------|------------|
| Land and Buildings, including renovation and installations | 19 | 67 | 47 |
| Office equipment, machinery, office furniture and assets in progress | 636 | 1,104 | 454 |
| Systems and infrastructure development | 221 | 89 | 78 |
| Motor vehicles | 6 | 6 | - |
| Total | 882 | 1,266 | 576 |

In 2019, capital expenditure realized amounted to Rp882 billion, it's decreased 30.34% or Rp384 billion compared to 2018. This decrease was due to a decrease in investments of equipment, machinery, office furniture and assets in progress.

OBJECTIVES OF CAPITAL EXPENDITURE INVESTMENTS

CIMB Niaga capital expenditure investments are to purchase fixed assets or to add fixed assets value that expected to provide future benefits value to support operational activities align with sustainable business expansion.

In the future, CIMB Niaga will also continue to emphasize the development of Branchless Banking and Digital Banking services in an effort to expand its network services to customers, and will continue to create innovations for comprehensive customer services based on demand and up to date market developments.

In financing its capital expenditure investment, CIMB Niaga uses proceeds from its business, and prioritizes capital expenditure purchases in Rupiah. Management believes that the volatility of foreign exchange rates have no significant impact to commitments to capital expenditure investment.

MATERIAL INFORMATION AND FACTS OCCURING AFTER THE ACCOUNTANT'S REPORT DATE

CIMB Niaga's consolidated financial statements as of 31 December 2019 have been audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis and Partners. The audit financial statements was signed by Angelique Dewi Daryanto, S.E., CPA on 17 February 2019. No material information or facts occurred after the accountant's report date.

COMPARISON OF TARGETS AND REALIZATION AND ONE YEAR PROJECTIONS

COMPARISON OF TARGET AND REALIZATION

At the beginning of the 2019 fiscal year, CIMB Niaga has set targets to be achieved. Comparison of the target achievements with the realization for the 2019 fiscal year are as follows:

| Description | Target 2019 | Realization 2019 |
|----------------------------|-------------|------------------|
| Net Interest Margin (NIM) | 5.2%-5.4% | 5.31% |
| Fee Income Ratio (FIR) | 23%-26% | 25.30% |
| Cost to Income Ratio (CIR) | 48% - 50% | 51.20% |
| ROA | 1.3%-1.8% | 1.86% |
| ROE (Shareholder's Fund) | 9%-11% | 8.71% |
| Loans growth | 5%-8% | 3.06% |
| Asset Quality (NPL) | 3.1%-3.4% | 2.79% |
| LLC | 100%-115% | 113.60% |
| LDR | 95%-98% | 97.64% |
| Customer Deposits growth | 5%-8% | 2.54% |
| CASA rasio | 52%-55% | 55.35% |
| CAR | 18%-19% | 21.47% |

CIMB Niaga's performance achievements were as follows:

1. Net interest margin (NIM) of 5.31% within the target.
2. Fee income ratio (FIR) of 25.30% within the target.
3. Cost to income ratio (CIR) of 51.20%, exceeding the specified target. This was due to Mutual Separation Scheme (MSS) program cost in 2019, which resulted in an increase in CIR of 2.13%.
4. ROA at 1.86% and above the target.

5. ROE of 8.71% and slightly below the target.
6. Loans growth of 3.06% and still below the expected target. The loans growth was not as high as the expected target due to CIMB Niaga is not implementing strategies that are too aggressive, and to be prudent in maintaining good quality of loans.
7. Improved asset quality was indicated by an improved NPL ratio to 2.79%, better than the specified target.
8. LLC was 113.60% and within the target.
9. LDR grew to 97.64% and in line with the target.
10. Customer deposits increased to 2.54% but still below the target. CIMB Niaga continuously strive to increase customer deposits in amidst tight competition in banking industry by delivering customer deposit products that meet customers needs, speed and user friendly of transactions via branchless banking, and various other promotions.
11. CASA ratio exceeded the target. CASA ratio in 2019 was 55.35%, an increase compare to last year.
12. CAR increased to 21.47% and exceeded the target. This increase was due to an increase in profits and improvement in the asset quality.

In addition to the achievements outlined above, CIMB Niaga assets and profits increases were also supported by better marketing performance compared to the previous year. Promotion expenses increased by 7.33% and were used effectively so as to increase customer deposits and loans growth. CIMB Niaga also prioritized employee competency development through education and training such as academy training, coaching and mentoring and online learning. The cost of training and education during 2019 increased by 2.45% compared to last year.

NEXT ONE-YEAR PROJECTION

CIMB Niaga has set the 2020 financial projection. Targets set for the year 2020 are as follows:

| Description | Target 2020 |
|----------------------------|---------------|
| Net Interest Margin (NIM) | 5.2%-5.4% |
| Fee Income Ratio (FIR) | 23%-26% |
| Cost to Income Ratio (CIR) | 47%-49% |
| ROA | 2.0%-2.8% |
| ROE | 11%-12% |
| Loans growth | 6%-8% |
| Asset Quality (NPL) | 2.75% - 3.00% |
| LLC | 115%-140% |
| LDR | 95%-98% |
| Customer Deposits Growth | 5%-8% |
| CASA ratio | 56%-58% |
| CAR | 18%-19% |

ASSUMPTIONS USED IN 2020 PROJECTIONS

Projections for key financial ratios and posts were based on historical figures, forecasts of macro conditions and CIMB Niaga's 2020 strategies. In the coming year, along with the greater challenges of economic growth, selectively lending will

continue to become the main focus of lending development, a number of initiatives and programs using direct promotions and product bundling, and increasing the customer experience are expected to increase the low-cost funds.

DIVIDEND POLICY AND DISTRIBUTION

DIVIDEND POLICY

Based on Law No. 40 year 2007 regarding the Limited Companies, dividends are distributed based on a General Meeting of Shareholders decision.

To ensure Good Corporate Governance principles are followed in the dividend distribution, CIMB Niaga established Dividend Policy No. M.03 which regulates:

1. The dividend distribution plan to be reviewed by the Board of Directors or Committee equivalent to the Board of Directors at least once a year.
2. Dividend distribution proposal to be submitted at the meeting of Board of Directors or Committee equivalent to the Board of Directors (Executive Committee/ExCo).
3. The Bank is allowed to distribute a certain percentage of the current year's net income as a dividend after taking into account, the Bank's financial performance achievement, the Bank's Capital Adequacy Ratio (CAR) after the distribution of dividend, other investment projects, the Bank's soundness level, and others.
4. The dividend distribution plan to be included in the Bank Business Plan and submitted to the OJK.
5. The dividend distribution proposal approved by the management to be sent to the Annual General Meeting of Shareholders (AGM) for approval.

6. After the AGM approves the cash dividend distribution, the Bank pays the cash dividends to the entitled shareholders no later than 30 (thirty) days after the AGM decision.

DIVIDEND DISTRIBUTION

Based on the 2018 Annual General Meeting of Shareholders dated 15 April 2019, CIMB Niaga distributed dividends amounting to Rp695.5 billion from net income of financial year 2018, with schedule are as follows:

1. Cum Dividen in Regular and Negotiation Market dated 25 April 2019
2. Ex Dividend in Regular and Negotiation Market on 26 April 2019
3. Cum Dividen in cash market dated 29 April 2019
4. Recording date for entitled shareholders dated 29 April 2019
5. Ex Dividen in cash market on 30 April 2019
6. Dividend Payment for financial year 2018 dated 15 May 2019

Based on the decision of the 2017 Annual General Meeting of Shareholders dated 24 April 2018, CIMB Niaga distributed dividends amounting to Rp595.4 billion from net income of financial year 2017.

Total net income of CIMB Niaga for the year 2018 and 2017, after deducting dividends payment to shareholders used to support the CIMB Niaga's operational activities.

CIMB Niaga dividend distribution is describe as below:

| Fiscal Year | Net Income | Dividend | Dividend per Share | Payout Ratio | Announcement Date | Payment Date |
|-------------|----------------|-----------------|--------------------|--------------|-------------------|--------------|
| 2018 | Rp3.5 trillion | Rp696.5 billion | Rp27.93 | 20.00% | 15 April 2019 | 15 May 2019 |
| 2017 | Rp3.0 trillion | Rp595.4 billion | Rp23.89 | 20.00% | 24 April 2018 | 24 May 2018 |

EMPLOYEE AND / OR MANAGEMENT EQUITY OWNERSHIP PLAN (EOP / MSOP)

EMPLOYEE OWNERSHIP PLAN (EOP)

The EOP was introduced in March 2011 by the CIMB Group where CIMB Group will grant ordinary shares of CIMB Group to selected employees of CIMB Niaga, Senior Vice President (SVP), Executive Vice President (EVP) and Directors, with a re-charge to CIMB Niaga. Under the EOP earmarked portions of variable remuneration of selected employees of CIMB Niaga will be utilized to purchase ordinary shares of CIMB Group from the

market. The purchased shares will be released progressively to eligible employees at various dates after the purchase date, subject to continued employment.

A relate 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 unreleased shares.

Bellow is the detail of EOP granted by CIMB Group:

| EOP granted date | Amount paid by CIMB Niaga to entity established by CIMB Group (Rp million) | Total shares | Average price per share (full amount) RM | Effective date | Tranche | |
|---------------------------------|--|--------------|--|---------------------------------|------------|------------------|
| | | | | | Percentage | Vesting Period |
| 25 March 2015 | 13,997 | 651,688 | 5.97 | 1 April 2015 | 84.87% | 31 March 2016 |
| | | | | | 7.56% | 31 March 2017 |
| | | | | | 7.57% | 31 December 2017 |
| 4 March 2015 | 4,043 | 216,400 | 5.28 | 1 June 2015 | 40.00% | 1 June 2016 |
| | | | | | 30.00% | 1 June 2017 |
| | | | | | 30.00% | 1 June 2018 |
| 1 January 2016 | 900 | 62,900 | 4.33 | 1 January 2016 | 40.00% | 6 January 2017 |
| | | | | | 30.00% | 6 January 2018 |
| | | | | | 30.00% | 6 January 2019 |
| 25 March 2016 | 22,575 | 1,587,881 | 4.17 | 1 April 2016 | 33.33% | 31 March 2017 |
| | | | | | 33.33% | 31 March 2018 |
| | | | | | 33.33% | 31 December 2018 |
| 1 July 2016 | 1,000 | 70,300 | 4.26 | 1 July 2016 | 40.00% | 1 June 2017 |
| | | | | | 30.00% | 1 June 2018 |
| | | | | | 30.00% | 1 June 2019 |
| 25 March 2017 | 29,813 | 1,824,198 | 5.28 | 1 April 2017 | 33.33% | 31 March 2018 |
| | | | | | 33.33% | 31 March 2019 |
| | | | | | 33.33% | 31 December 2019 |
| 27 April 2018 | 33,607 | 1,330,832 | 7.07 | 24 May 2018 | 33.33% | 31 March 2019 |
| | | | | | 33.33% | 31 March 2020 |
| | | | | | 33.33% | 31 December 2020 |
| 11 March 2019 and 15 April 2019 | 31,080 | 1,745,362 | 5.19 | 11 March 2019 and 15 April 2019 | 33.33% | 31 March 2020 |
| | | | | | 33.33% | 31 March 2021 |
| | | | | | 33.33% | 31 December 2021 |

Bellow is the movement of entitlements shares granted:

in million Rupiah

| | 2019 | 2018 | 2017 |
|-------------------|-------------|-------------|-----------|
| Beginning balance | 2,460,508 | 2,973,235 | 1,940,076 |
| Granted | 1,745,362 | 1,330,832 | 1,824,198 |
| Exercise* | (1,685,721) | (1,843,559) | (791,039) |
| Ending balance | 2,520,149 | 2,460,508 | 2,973,235 |

*Vested/resignation

SHARE-BASED COMPENSATION RESERVE (MESOP)

The Share-based compensation reserve is used to recognize the grant date fair value options issued to employees but not exercised and the grant date fair value of shares granted to employees.

Management Employee Stock Option Program (MESOP) is a one-time program 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. The program was launched on 26 February 2018.

The amount of shares allocated to each employee is determined by considering the compensation received, current position at CIMB Niaga, and the performance of the past 2 years. The total amount of shares allocated for the MESOP is 208.2 million shares - in which 12 million of shares will be allocated for the share grants and 196.2 million shares for the share options. The first 40% of the share options are vested on 26 February 2018 (with a 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 shares options corridor has different strike prices.

There are no dividends paid to share option holders before the options is exercised, all of the share options granted will expire on 25 October 2020.

The Share-based compensation reserve is also used to recognize the shares given to employees, but not exercise in relation with 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.

MRT is a remuneration policy in attracting, motivating and retaining the best employees in order to provide qualified human resources. The remuneration policy of CIMB Niaga includes and applies to employees both in business, operational and support functions.

REALIZATION OF PROCEEDS FROM PUBLIC OFFERING

CIMB Niaga conducted Public Offerings that are summarized in the following table:

| Bond name | Nominal (billion) | Nisbah/Coupon | Issuance Date | Maturity Date |
|--|----------------------|---|------------------|------------------|
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 | Rp635.0 (Series A) | Nisbah by 17.75% from revenue sharing with indication of profit sharing equivalent of 7.10% p.a | 21 August 2019 | 31 August 2020 |
| | Rp936.0 (Series B) | Nisbah by 19.75% from revenue sharing with indication of profit sharing equivalent of 7.90% p.a | 21 August 2019 | 21 August 2022 |
| | Rp429.0 (Series C) | Nisbah by 20.63% from revenue sharing with indication of profit sharing equivalent of 8.25% p.a | 21 August 2019 | 21 August 2024 |
| Shelf Registration Subordinated Bond III Bank CIMB Niaga Phase I Year 2019 | Rp276.0 (Series A) | 6.50% | 19 December 2019 | 29 December 2020 |
| | Rp1,066.0 (Series B) | 7.55% | 19 December 2019 | 19 December 2022 |
| | Rp481.0 (Series C) | 7.80% | 19 December 2019 | 19 December 2024 |
| Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 | Rp83.0 | 8.05% | 19 December 2019 | 19 December 2024 |

1. Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019: proceeds from public offering of Sukuk Mudharabah after deducted by all emission costs will be used to support sharia financing activities.
2. Shelf Registration Subordinated Bond III Bank CIMB Niaga Phase I Year 2019: proceeds from public offering of Shelf Registration Bond after deducted by all emission costs be used to increase funding to support loan growth.
3. Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019: proceeds from public offering of Shelf Registration Subordinated Bond after deducted by all emission costs will be used to increase funding to support loan growth and strengthen capital to fulfill POJK No. 14/2017.

These public offerings were one of the factors driving loan growth by 3.06% compared to last year. Report on the use of public offering proceeds realization has been submitted to OJK through letter No. 001/DIR/I/2020 dated 8 January 2020 as follows:

| Type of Public Offering | Effective date | Period | Realization Value | | | Funds Usage Plan According to Prospectus | Use of Proceeds According to Prospectus Realization | Remaining Proceeds from Public Offering |
|--|------------------|---------------|-------------------------|----------------------|-------------------|--|---|---|
| | | | Public Offering Results | Public Offering Cost | Net results | | | |
| Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 | 21 August 2019 | December 2019 | Rp2,000.0 billion | Rp7.8 billion | Rp1,922.2 billion | Rp1,992.2 billion | Rp1,992.2 billion | Rp 0 |
| Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 | 19 December 2019 | December 2019 | Rp1,823.0 billion | Rp9.0 billion | Rp1,814.0 billion | Rp1,814.0 billion | Rp1,814.0 billion | Rp 0 |
| Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 | 19 December 2019 | December 2019 | Rp83.0 billion | Rp6.1 billion | Rp76.9 billion | Rp76.9 billion | Rp76.9 billion | Rp 0 |

OTHER IMPORTANT TRANSACTIONS IN SIGNIFICANT AMOUNT

There were no other significant transactions conducted by CIMB Niaga throughout 2019 other than those already explained in this Management Discussion and Analysis chapter.

IMPORTANT CHANGES IN THE BANK AND BANK BUSINESS GROUPS DURING THE YEAR

The CIMBGH Investment Banking business unit in Indonesia is placed under a new entity, PT CIMB Niaga Sekuritas (CNS) which its legal entity was established in 2018, where CIMB Niaga as the majority shareholder owns 99.00% of the company's shares. CNS obtained a license from the OJK Capital Market to conduct operational activities in 2019. As of 31 December 2019, CIMB Niaga's ownership of CNS was 94.78% and CNS's financial statements for 2019 have been consolidated into CIMB Niaga's financial statements.

FINANCIAL INFORMATION RELATED TO EXTRAORDINARY AND RARE EVENTS

There were no financial information regarding extraordinary and rare event in 2019,

INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST AND / OR TRANSACTIONS WITH AFFILIATED / RELATED PARTIES

MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST

During 2019, CIMB Niaga did not conduct transactions that contained conflicts of interest.

TRANSACTIONS WITH AFFILIATED OR RELATED PARTIES

CIMB Niaga conducts transactions with related parties. In accordance with SFAS No. 7 (revised 2015) regarding "Related Party Disclosure", the meaning of a related party is as a person or entity that is related to a reporting entity as follows:

1. A person or a close member of that person's family to a reporting entity if that person:
 - a. has control or joint control over the reporting entity;
 - b. has significant influence over the reporting entity; or
 - c. is a member key of the management personnel the reporting entity or parent of the reporting entity.

2. An entity is related to a reporting entity if any of the following conditions applies:
- 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);
 - 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);
 - both entities are joint ventures of the same third party;
 - one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - 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;
 - the entity controlled or jointly controlled by a person identified in (1);
 - a person identified in (1a) has significant influence over the entity or is a member of the key management personel of the entity (or of a parent of the entity); or
 - 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.

Related to loans with affiliated or related party, CIMB Niaga refer to OJK Regulation No. 32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank and CIMB Niaga internal policy such as Commercial Credit Policy and Consumer Credit Policy, and approval from Board of Commisioners.

FAIRNESS, REVIEW MECHANISM AND REGULATORY COMPLIANCE

Transactions with Related Parties are carried out with the same terms and conditions as transactions with third parties. Transactions conducted by CIMB Niaga have complied with Capital Market and Financial Institution Supervisory Agency regulation No. IX.E.1 concerning "Affiliated Transactions and Conflicts of Interest of Certain Transactions", at the time these transactions are carried out. In the normal course of business, CIMB Niaga conducts transactions with related parties due to ownership and / or management relations, all transactions with related parties have been carried out with agreed mutually agreed upon policies and conditions.

The table below shows the details of related parties with CIMB Niaga and the nature of the transactions up to the period ended 31 December 2019:

| Related Party | Nature of Relationship | Nature of Transactions |
|---|--|--|
| CIMB Group Holdings Berhad | Parent of majority shareholder | Deposits from customers |
| CIMB Group Sdn Bhd | Majority shareholder | Deposits from customers |
| CIMB Islamic Bank Berhad | Controlled by same ultimate shareholder | Deposits from other banks |
| CIMB Bank Berhad | Controlled by same ultimate shareholder | Current Accounts with other banks, Deposits from other banks, Derivateive payables, Borrowings, Subordinated Bond. |
| CIMB Thai Bank Public Company Limited | Controlled by same ultimate shareholder | Current Accounts with other banks, Deposits from other banks, Derivateive payables, Borrowings, Subordinated Bond. |
| CIMB Bank Plc | Controlled by same ultimate shareholder | Current Account with other banks |
| CGS-CIMB Securities (Singapore) Pte Ltd | Controlled by same ultimate shareholder | Deposits from customers |
| CIMB Bank (L) Limited | Controlled by same ultimate shareholder | Deposits from other banks |
| PT CGS-CIMB Sekuritas Indonesia | Controlled by same ultimate shareholder | Loans; Deposits from customers |
| PT Principal Asset Management | Controlled by same ultimate shareholder | Deposits from customers |
| PT Niaga Manajemen Citra | Controlled by Bank CIMB Niaga's executive officers | Prepaid expenses; Deposits from customers |

| Related Party | Nature of Relationship | Nature of Transactions |
|--|--|--------------------------------|
| PT Commerce Kapital | Controlled by same ultimate shareholder | Deposits from customers |
| Dana Pensiun Bank CIMB Niaga | Controlled by Bank CIMB Niaga's executive officers | Deposits from customers |
| Board of Commissioners, Directors, and Executive Bank Officers | Bank CIMB Niaga's Management | Loans; Deposits from customers |

PURPOSE OF RELATED PARTY TRANSACTIONS

The related party transactions primarily related to lending and borrowing of funds in the normal course of CIMB Niaga's business.

VALUE OF RELATED PARTY TRANSACTIONS

In 2019, the total transactions value of related parties on the assets was Rp391.3 billion and on the liabilities was Rp508.5 billion. The details of balances with related parties of associated parties with CIMB Niaga are as follows:

in million Rupiah

| Balances with Related Parties | 2019 | 2018 | 2017 |
|---|----------------|----------------|----------------|
| ASSETS | | | |
| Current Accounts with Other Banks | | | |
| • CIMB Bank Berhad | 36,799 | 31,646 | 26,043 |
| • CIMB Thai Bank Public Company Limited | 1,958 | 1,975 | 860 |
| • CIMB Bank Plc | 1,389 | 1,439 | 1,357 |
| Loans | | | |
| • Directors | 83,548 | 124,231 | 82,890 |
| • Executive Bank Officers | 49,009 | 61,249 | 64,810 |
| • PT CGS-CIMB Sekuritas Indonesia | 100,000 | 111,000 | 120,000 |
| Prepaid expense | | | |
| • PT Niaga Manajemen Citra | 118,586 | 124,828 | 131,069 |
| Total assets associated with related parties | 391,289 | 456,368 | 427,029 |
| As a percentage to total assets | 0.14% | 0.17% | 0.16% |

| Balances with Related Parties | 2019 | 2018 | 2017 |
|--|----------------|----------------|----------------|
| LIABILITIES | | | |
| Deposits from Customers | | | |
| • Current Accounts | | | |
| - Directors | 14 | 5 | 7 |
| - Executive Bank Officers | - | - | 2 |
| - PT Commerce Kapital | 47,811 | 68,013 | 853 |
| - PT CGS-CIMB Sekuritas Indonesia | 8,861 | 5,213 | 20,365 |
| - PT Principal Asset Management | 2,581 | 1,457 | 2,163 |
| - CGS-CIMB Securities (Singapore) Pte Ltd | 109 | - | - |
| - Dana Pensiun Bank CIMB Niaga | 1,402 | 1,438 | 380 |
| - PT Niaga Manajemen Citra | 450 | 20 | 8 |
| - CIMB Group Sdn Bhd | 13,897 | 7,100 | 3,492 |
| - CIMB Group Holdings Berhad | 7 | 7 | 8 |
| • Saving Accounts | | | |
| - Board of Commisioners | 3,169 | 1,914 | 3,809 |
| - Directors | 18,535 | 11,252 | 12,071 |
| - Executive Bank Officers | 56,487 | 52,852 | 46,947 |
| - Dana Pensiun Bank CIMB Niaga | 85 | 3 | 310 |
| - PT Niaga Manajemen Citra | 974 | - | - |
| • Time Deposits | | | |
| - Board of Commisioners | 709 | 4,182 | 2,260 |
| - Directors | 22,199 | 21,357 | 18,255 |
| - Executive Bank Officers | 39,700 | 49,408 | 48,077 |
| - PT CGS-CIMB Sekuritas Indonesia | 83,490 | 1,121 | 1,839 |
| - PT Principal Asset Management | 6,500 | 8,000 | 3,000 |
| - Dana Pensiun Bank CIMB Niaga | - | 3,435 | - |
| - PT Niaga Manajemen Citra | 46,982 | - | - |
| Deposit from other banks (Current Accounts) | | | |
| • CIMB Bank Berhad | 78,996 | 40,949 | 25,463 |
| • CIMB Islamic Bank Berhad | 4,309 | 10,597 | 8,703 |
| • CIMB Bank (L) Limited | - | 36,299 | 167,862 |
| Derivative Payables | | | |
| • CIMB Bank Berhad | 2,618 | 7,539 | 9,655 |
| Borrowing | | | |
| • CIMB Bank Berhad | - | 191,722 | 542,947 |
| Subordinated Bonds | | | |
| • CIMB Bank Berhad | 68,567 | 69,444 | - |
| Total liabilities associated with related parties | 508,452 | 593,327 | 918,476 |
| As a percentage to total liabilities | 0.22% | 0.26% | 0.40% |

INFORMATION ON INVESTMENTS, EXPANSIONS, DIVESTMENTS, ACQUISITIONS, AND RESTRUCTURING TRANSACTIONS

INVESTMENTS

In mid 2017, CIMB Group Holdings Berhad ("CIMBGH") announced that a wholly owned subsidiary had entered into a share purchase agreement with China Galaxy International Financial Holdings Limited (CGIFHL). CIMBGH and CGIFHL subsequently formulated a strategic partnership for the securities brokerage business unit of CIMBGH.

Based on the agreement, the Investment Banking business unit at CIMBGH is regionally separated from the scope of strategic partnerships. In this regard, CIMBGH underwent internal reorganization of its Investment Banking business units in all of its business areas, including those in Indonesia. In Indonesia, the Investment Banking business unit is placed under a new entity namely PT CIMB Niaga Sekuritas (CNS) whose legal entity was established in 2018 where PT Bank CIMB Niaga Tbk, as majority shareholder owns 99.00% of the company's shares. CNS obtained a license from the OJK Capital Market to conduct operational activities In 2019, As

SPOT AND DERIVATIVE TRANSACTIONS

CIMB Niaga's spot and derivatives transactions, and hedging facilities are as follows:

of 31 December 2019 CIMB Niaga's ownership of CNS was 94.78%.

EXPANSIONS

CIMB Niaga did not carry out any expansion activities in 2019 so information regarding the purpose, transaction value and sources of funds for expansion activities is not disclosed.

DIVESTMENTS

CIMB Niaga did not conduct any material divestment activities In 2019.

ACQUISITIONS

In 2019, CIMB Niaga did not conduct any acquisitions so information about the purpose, transaction value and source of funds for acquisition activities is not disclosed.

DEBT AND CAPITAL RESTRUCTURING

There were no debt or capital restructuring activities in 2019, therefore CIMB Niaga does not disclose information on the purpose, transaction value and source of funds for the restructuring activities.

in million Rupiah

| Derivatives Receivables and Payables | 2019 | 2018 | 2017 | Growth (%) | |
|---|---------|-----------|---------|------------|-----------|
| | | | | 2019-2018 | 2018-2017 |
| Derivative receivables (fair value) | 725,478 | 1,084,759 | 280,293 | (33.12) | 287.01 |
| Non-hedging related | 725,478 | 1,084,759 | 280,293 | (33.12) | 287.01 |
| Derivative payables (fair value) | 474,915 | 684,269 | 110,823 | (30.60) | 517.44 |
| Non-hedging related | 377,931 | 684,269 | 110,823 | (44.77) | 517.44 |
| Hedging instrument in fair value hedges related | 96,984 | - | - | na | - |

Most of CIMB Niaga's derivative receivables consist of 70.15% and 17.07%, were derived from interest rate swap transactions and foreign currency option contracts. In 2019, the increase in derivative receivables was mainly due to an increase in interest rate swap transactions from Rp797.7 billion in 2018 to Rp508.9 billion in 2019.

in million Rupiah

| Derivative Receivables | 2019 | 2018 | 2017 | Growth (%) | |
|---------------------------|----------------|------------------|----------------|----------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Interest rate swaps | 508,948 | 797,731 | 226,493 | (36.20) | 252.21 |
| Foreign currency options | 123,825 | 171,219 | 13,956 | (27.68) | 1.126.85 |
| Foreign currency swaps | 62,572 | 66,374 | 35,856 | (5.73) | 85.11 |
| Foreign currency forwards | 22,205 | 45,999 | 2,064 | (51.73) | 2.128.63 |
| Interest rate future | 7,054 | - | 1,714 | na | na |
| Foreign currency spots | 874 | 3,436 | 210 | (74.56) | 1.536.19 |
| Total | 725,478 | 1,084,759 | 280,293 | (33.12) | 287.01 |

Most of the derivative payables performed by CIMB Niaga, namely 42.37%, were derived from interest rate swap transactions. In 2019, the increase in derivative payables was mainly due to an increase in interest rate swap transactions to Rp201.2 billion from Rp419.4 billion in 2018.

in million Rupiah

| Derivative Payables | 2019 | 2018 | 2017 | Growth (%) | |
|---------------------------|----------------|----------------|----------------|----------------|---------------|
| | | | | 2019-2018 | 2018-2017 |
| Interest rate swaps | 201,215 | 419,395 | 68,808 | (52.02) | 509.51 |
| Foreign currency options | 179,968 | 166,436 | 19,595 | 8.13 | 749.38 |
| Foreign currency swaps | 52,946 | 83,664 | 14,563 | (36.72) | 474.50 |
| Foreign currency forwards | 39,455 | 11,546 | 5,717 | 241.72 | 101.96 |
| Foreign currency spots | 498 | 3,228 | 52 | (84.57) | 6.107.69 |
| Interest rate future | 833 | - | 2,088 | na | na |
| Total | 474,915 | 684,269 | 110,823 | (30.60) | 517.44 |

CIMB Niaga's hedging facilities relate to interest rate swap transactions.

REGULATORY CHANGES TO COMPANY LAW IN THE LAST FISCAL YEAR

In 2019, there were a number of amended laws and regulations and new regulations passed by regulators that had an effect on CIMB Niaga, namely:

| No. | Regulation - Invitation | Significant Changes of Previous Regulations or Principals for New Regulations | Reason for Change | Effect on CIMB Niaga and Subsidiaries |
|-----|---|---|--|--|
| 1. | <ul style="list-style-type: none"> POJK No. 32/POJK.03/2018 POJK No. 38/POJK.03/2019 <p>MAXIMUM LIMITS FOR GRANTING AND PROVISION OF LARGE FUNDS FOR COMMERCIAL BANKS</p> | <p>Completion of provisions in accordance with international standards, including:</p> <ol style="list-style-type: none"> Prime Bank: <ol style="list-style-type: none"> Elimination of LLL exceptions for Prime Bank placements; Elimination of LLL exceptions for exposures guaranteed by Prime Banks other than to related parties. Arrangements relating to the provision of funds to the Central Counterparty; Additional obligations for 20 largest debtor reports. | Amendments to regulations in accordance with international standards include regulations regarding Prime Bank, central counterparties, and reporting | <ol style="list-style-type: none"> CIMB Niaga has made adjustments to the LLL calculation, especially related to placements with Prime Bank and exposures guaranteed by Prime Bank other than related parties in accordance with the provisions. Adjusted reporting obligations. |

| No. | Regulation - Invitation | Significant Changes of Previous Regulations or Principals for New Regulations | Reason for Change | Effect on CIMB Niaga and Subsidiaries |
|-----|--|--|---|---|
| 2. | PADG No. 21/27/PADG/2019 MINIMUM STATUTORY RESERVE (MSR) FOR RUPIAH AND FOREIGN CURRENCY FOR CONVENTIONAL, COMMERCIAL, SHARIA BANKS AND FOR SHARIA BUSINESS UNITS | <ol style="list-style-type: none"> Decrease in Rupiah MSR for CCB from 6% to 5.5%, as follows: <ol style="list-style-type: none"> Daily MSR portion from 3% to 2.5%. Average MSR portion remains 3%. Adjustment of Rupiah MSR CSB / SBU from 4.5% to 4%, as follows: <ol style="list-style-type: none"> Daily MSR portion from 1.5% to 1%. Average MSR portion remains 3%. | To enhance the effectiveness of monetary policy transmission in maintaining macroeconomic and financial system stability and to support the momentum of domestic economic growth amid a slowing global economy. | CIMB Niaga has maintained conventional Rupiah MSR at 2.5% for the daily portion of MSR and 3% for the average portion of MSR. For Sharia, 1% of the daily portion of the reserve requirement and 3% for the average MSR portion |
| 3. | PADG No. 21/18/PADG/2019 IMPLEMENTATION OF NATIONAL STANDARD QUICK RESPONSE CODE FOR PAYMENTS | Adjustment to the QR Code Payments in accordance with QRIS standards, to ensure QRIS is used for every payment transaction | QRIS as the national standard Payment QR Code is set by Bank Indonesia in accordance with the National Payment Gateway (NPG) provisions | <ol style="list-style-type: none"> CIMB Niaga has obtained approval from BI regarding the use of QRIS in August 2019. CIMB Niaga has submitted an application for a cooperative agreement with the Merchant Aggregator to BI on 23 December 2019. |
| 4. | POJK No. 23/POJK.01/2019 APPLICATION OF ANTI MONEY LAUNDERING AND TERRORISM FUNDING PREVENTION PROGRAMS IN THE FINANCIAL SERVICES SECTOR | <ol style="list-style-type: none"> Banks are required to reject business relationships, transactions, cancel transactions or terminate business relationship for the Proliferation of Weapons of Mass Destruction Obligation to maintain data on the list of weapons of mass destruction. | Together with the Republic of Indonesia Minister of Foreign Affairs, National Police Chief, Head of PPATK, and Head of the Nuclear Energy Supervisory Agency to Identity of Persons or Corporations included in the List of Funding for the Proliferation of Weapons of Mass Destruction, to maintain national peace and security | CIMB Niaga is in the updating process of anti money laundering and terrorism funding prevention policy and procedure based on this POJK, at the latest Q1 2020. |
| 5. | POJK No. 28/POJK.03/2019 SYNERGY BANKING IN SINGLE OWNERSHIP FOR DEVELOPMENT OF SHARIA BANKING | <ol style="list-style-type: none"> Banking Synergy can be carried out by CSB and Commercial Banks that have ownership relations. CSB and Commercial Banks cannot do Banking Synergy for capital and management. | To improve the efficiency of the sharia banking industry through optimizing the commercial bank resources and have ownership relations with commercial banks, as well as expand financial inclusion of sharia banks, and implement OJK strategic policies in 2019, | CIMB Niaga Sharia Unit will consider this provision as part of the strategy when conducting any spin-off |



| No. | Regulation - Invitation | Significant Changes of Previous Regulations or Principals for New Regulations | Reason for Change | Effect on CIMB Niaga and Subsidiaries |
|-----|--|--|--|---|
| 6. | PBI No. 21/13/PBI/2019 PADG No. 21/25/PADG/2019 LTV RATIO FOR Mortgage, FTV RATIO FOR MORTGAGE FINANCING, AND ADVANCES FOR MOTOR VEHICLES LOANS OR FINANCING | <ol style="list-style-type: none"> 1. Relaxation of maximum limit for LTV / FTV ratio for KP / PP to plus 5% from the previous LTV / FTV ratio. 2. Setting the maximum limit for LTV / FTV ratio for KP / PP for environmentally friendly properties that is plus 5% of the maximum limit of the LTV / FTV ratio. | In order to encourage the strengthening of the banking intermediary function and Adjustment of provisions in an effort to encourage an environmentally friendly economy (green economy) through relaxation of the LTV / FTV ratio for environmentally friendly property and motor vehicles. | CIMB Niaga has adjusted the LTV / FTV calculation and reporting obligations in accordance with applicable regulations |
| 7. | POJK No. 31/POJK.03/2019 OBLIGATIONS FOR LEVERAGE RATIO FOR COMMERCIAL BANKS | Leverage Ratio is measured by comparing Core capital (Tier 1) to the Bank's Total Exposure, with a minimum value maintained by the Bank of 3% | The compilation of POJK Leverage Ratios met Basel III Standards: Finalizing post-crisis reforms (Basel III Reforms) since 2017. The Leverage Ratio is a simpler measurement of capital and is not based on risk (non-risk based capital) as a complement to the capital risk based calculation, which is the MCA ratio | <ol style="list-style-type: none"> 1. CIMB Niaga will adjust the calculation of the Leverage Ratio according 2. Submitted periodic reports and publications in accordance with the provisions |
| 8. | POJK No. 40/POJK.03/2019 ASSET QUALITY ASSESSMENT FOR COMMERCIAL BANKS | <ol style="list-style-type: none"> 1. Relaxation of nominal threshold for credit and provision of funds that are assessed only based on the accuracy of payment of principal and / or interest (pillar one / payment record) 2. Additional requirements on the quality of Securities that can be determined smoothly, in the form of SB that are actively traded on stock exchanges in other countries included in the main exchanges. 3. Additional arrangements regarding the quality of assets from Debt and / or Sukuk Securities that are carried out without going through a public offering that is not in accordance with OJK regulations, are determined Losses. 4. Adjustment to the provisions related to AYDA, as follows: <ol style="list-style-type: none"> a. Addition to a provision that the acquisition of AYDA can only be done if the credit quality is bad. b. Changes to the provisions related to obligation to reevaluate AYDA, so it follows financial accounting standards (previously net realizable value). 5. Restructuring Reports by the Bank through APOLO (formerly LBBU) | <ol style="list-style-type: none"> 1. To maintain business continuity, the Bank needs to manage credit risk exposure at an adequate level, by maintaining asset quality and calculating the Asset Quality Rating Allowance. 2. Considering the following: <ol style="list-style-type: none"> a. The main provisions are still in the form of PBI; b. Need for adjustments to current industry conditions (including nominal limits, etc.); and c. The need for harmonization with the latest provisions (for example related to reports and sanctions) | CIMB Niaga will adjust the Policies & Procedures and technical guidelines related to KAP provisions, including the reporting obligations required in this provision |

| No. | Regulation - Invitation | Significant Changes of Previous Regulations or Principals for New Regulations | Reason for Change | Effect on CIMB Niaga and Subsidiaries |
|-----|---|---|--|--|
| 9. | POJK No. 37/POJK.03/2019 TRANSPARENCY AND PUBLICATION OF BANK REPORTS | <ol style="list-style-type: none"> Changes to the provisions relating to the scope of information on Published reports in general, the frequency of reports, the media for announcements, and the media for submitting reports to OJK. Harmonization of Capital Market provisions for Banks, Issuers / Public Companies. | <ol style="list-style-type: none"> Banks as managers of public funds have an obligation to increase information transparency through the publication of bank financial conditions, performance, and risk exposure and capital. In terms of information and financial performance, the Bank prepares financial publication reports in accordance with financial accounting standards. In terms of risk management, the Bank discloses information on risk exposures and bank capital in accordance with the Basel Committee on Banking Supervision document. | CIMB Niaga will prepare, announce and submit Reports in accordance with these provisions from the Data Position on 1 July 2020 |
| 10. | PLPS No. 1 TAHUN 2018 DEPOSIT GUARANTEE PROGRAM | <ol style="list-style-type: none"> Additional obligation to state the Bank is a participant of the LPS guarantee in each Savings products offer or promotion. Banks are required to have and maintain data and information regarding: <ol style="list-style-type: none"> Customer Deposits; Deposits from each Customer; and Obligations for each Customer Deposit, to fulfill the Guarantee requirements and to record data and information by making a Statement of the truthfulness of data and information. | To increase the effectiveness of deposit insurance implementation, improve the processes for reconciliation and verification, payment of insurance claims, and handling customer complaints | <ol style="list-style-type: none"> CIMB Niaga states that it is a participant of the LPS guarantee in every offer or promotion of Savings products. CIMB Niaga has and maintains data and information regarding: <ol style="list-style-type: none"> Customer Deposits; Deposits from each Customer; and Obligations of each Customer Deposit CIMB Niaga submitted a Statement regarding the correctness of data and information relating to LPS depositors on 12 March 2019 together with the 2018 Annual Financial Report. |
| 11. | POJK No. 1/POJK.03/2019 APPLICATION OF INTERNAL AUDIT FUNCTION IN COMMERCIAL BANKS | <ol style="list-style-type: none"> Adjusting the Internal Audit Charter based on this provision, no later than 1 June 2019. Ensuring that the Audit Charter can be accessed by: <ol style="list-style-type: none"> Bank employees; Bank Stakeholders through the Bank's website Communication between IA and Bank Supervisors must be done at least once a year. The President Director and the Board of Commissioners are responsible for ensuring that internal audit in a subsidiary company is carried out using the Bank's audit standards. | The Internal Audit Unit is the third line of defense in a concept of three lines of defense for assessing the effectiveness of the processes carried out on the first line of defense and the second line of defense, to provide independent assurance to the Bank that the internal control system, risk management, and governance processes and systems have been implemented effectively. | <ol style="list-style-type: none"> CIMB Niaga adjusted the Audit Charter in accordance with POJK regulations on 28 May 2019. The Charter can be accessed in CIMB Niaga's internal database, and can be accessed on CIMB Niaga's website since May 2019. Communication between the Internal Audit Unit and CIMB Niaga Supervisors for 2019 will take place on 8 April 2019. |

| No. | Regulation - Invitation | Significant Changes of Previous Regulations or Principals for New Regulations | Reason for Change | Effect on CIMB Niaga and Subsidiaries |
|-----|--|---|---|--|
| 12. | <ul style="list-style-type: none"> PBI No. 21/12/PBI/2019 PADG No. 21/22/PADG/2019 <p>MACROPRUDENTIAL INTERMEDIATION RATIO AND MACROPRUDENTIAL LIQUIDITY BUFFER FOR CONVENTIONAL COMMERCIAL BANKS, SHARIA BANKS, AND SHARIA BUSINESS UNITS</p> | <ol style="list-style-type: none"> Adding loan / financing received by CSB / SBU as a component of funding sources in the calculation of MIR Changes in the ratio of disincentive parameters below | The bank's funding structure shows the increasing range of alternative funding sources for banks, especially in the form of lending or borrowing, so it is necessary to take into account lending or borrowing funding sources by the Bank so that it can be optimized for channeling funds | CIMB Niaga has added lending or borrowing source components in the calculation of MIR since 2 December 2019. |
| 13. | PADG No. 21/21/PADG/2019 IMPLEMENTATION OF TREASURY CERTIFICATION AND APPLICATION OF MARKET CODE OF ETHICS | <ol style="list-style-type: none"> Ensuring the Directors and Employees understand and apply the Market Ethics Code and ensure the understanding of the Code of Conduct is conducted regularly Submitting a Statement to BI that the Bank has understood and applied the Market Ethics Code | Encouraging fair business competition among market participants in the money market and foreign exchange market is needed to strengthen the implementation of market code of ethics through refinement of the market participants internal procedures related to market code of ethics by adopting international best practices regarding guidelines related to preventing unfair business competition issued by Global Foreign Exchange Committee (GFXC) | <ol style="list-style-type: none"> CIMB Niaga will be required to ensure that Directors and Employees understand and apply the Market Ethics Code through a statement that will be submitted to BI in Q1 2020. The employee's training and attestation process for Understanding the Code is conducted annually |
| 14. | POJK No. 39/POJK.03/2019 APPLICATION OF ANTI FRAUD STRATEGY FOR COMMERCIAL BANKS | <ol style="list-style-type: none"> Adjusting the Anti-Fraud Strategy guidelines in accordance with this provision. The Bank's Board of Directors and Board of Commissioners must implement an Anti-Fraud strategy at the Bank, to include: <ol style="list-style-type: none"> Raising risk awareness; Anti-Fraud care and culture at all levels of the Bank's organization; Signing of the Integrity Pact by the Board of Directors, Board of Commissioners, and Bank Employees | To improve data accuracy and accelerate the delivery of reports related to the implementation of the Anti-Fraud Strategy at the Bank, it is necessary to improve the Bank report format and procedures for submitting to OJK, including the report format for the implementation of the Anti-Fraud Strategy, so as to provide added value including more understanding on the development of fraud occurring in the banking industry. | <ol style="list-style-type: none"> CIMB Niaga is adjusting the Policies & Procedures and technical guidelines for implementing the Anti-Fraud Strategy including the reporting obligations required in this provision CIMB Niaga will prepare the Integrity Pact required in this POJK CIMB Niaga has a code of ethics related to Anti-Fraud prevention activities CIMB Niaga has declared an Anti-Fraud culture to all Bank employees CIMB Niaga has adjusted its Anti-Fraud strategy in accordance with this POJK and submitted its progress to OJK |

CHANGES IN ACCOUNTING POLICIES IMPLEMENTED BY THE COMPANY IN THE LAST FINANCIAL YEAR

REASONS FOR CHANGING ACCOUNTING POLICIES

Changes in accounting policies and disclosures made to comply with applicable SFAS. CIMB Niaga has adopted the following accounting standards on 1 January 2019 which are considered relevant.

CHANGES IN ACCOUNTING POLICIES

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants ("DSAK-IAI") has revised several accounting standards effective on 1 January 2019, including changes in accounting policies that have no impact and have impact which have implemented by CIMB Niaga year 2019, as follows:

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|---|--|--|---|
| 1 | ISAK 33 "Foreign Exchange Transactions and Advance Consideration" | IFRIC 22 : "Foreign Currency Transactions and Advance Consideration" | Requires an entity to record a foreign exchange transaction, at initial recognition in its functional currency, taking into account the amount of foreign currency in the spot rate between the functional currency and foreign currency (exchange rate) on the transaction date. Transaction date is the date when the transaction first met the recognition criteria in accordance with Indonesian Financial Accounting Standards. When an entity pays or receives an advance in foreign exchange, the entity generally recognizes non-monetary assets or non-monetary liabilities. | CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year. This SFAS is effective on 1 January 2019. |
| 2 | ISAK 34 "Uncertainty Over Income Tax Treatments " | IFRIC 23 : "Uncertainty Over Income Tax Treatments" | Clarifies the recognition and measurement requirements in PSAK 46 when there is uncertainty in the income tax treatment. An entity is required to determine whether to consider each uncertain tax treatment separately or in conjunction with one or more other uncertain tax treatments based on a better approach in predicting settlement of uncertainty. | CIMB Niaga has no transactions related to this new accounting policy so it had no impact on CIMB Niaga and Subsidiaries in the current year. This PSAK became effective on 1 January 2019. |

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|---|---|---|--|
| 3 | 2018 Annual Improvement: "PSAK 22: Business Combinations" | Annual Improvements to IFRSs 2015 – 2017 Cycle regarding Amendments to IFRS 3 Business Combinations | <p>Clarifies that when one party in a joint arrangement, obtains control over a business that is a joint operation (as defined in PSAK 66), and has rights to assets and liabilities for liabilities related to the joint operation shortly before the acquisition date, the business combination transaction is conducted in stages.</p> <p>The acquirer applies the requirements for a business combination in stages, including the re-measurement of previously owned interests in joint operations. Thus, the acquirer re-measures all the interests previously held in the joint operation.</p> | <p>CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year.</p> <p>This SFAS is effective on 1 January 2019.</p> |
| 4 | 2018 Annual Improvement: "PSAK 26: Borrowing Costs" | Annual Improvement to IFRSs 2015 – 2017 Cycle tentang Amandemen terhadap IAS 23 Borrowing Costs | <p>Clarifies that the capitalization rate for borrowing costs is the weighted average loan cost of all loan balances during the period but the entity excludes from the calculation the borrowing costs for loans specifically obtained for obtaining qualifying assets until substantially all activities needed to prepare the assets for use according to its intentions or sold off.</p> | <p>CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year.</p> <p>This SFAS is effective on 1 January 2019.</p> |
| 5 | 2018 Annual Improvement: "PSAK 46: Income Tax" | Annual Improvement to IFRSs 2015 – 2017 Cycle regarding Amendments to IAS 12 Income Taxes | <p>Confirms the consequences of income tax on dividends with the consequences of income tax on dividends (as defined in PSAK 71: Financial Instruments) arising when an entity recognizes an obligation to pay dividends.</p> <p>The income tax consequence is more directly related to past transactions or events that produced a profit that can be distributed rather than distribution to the owner. Therefore, the entity recognizes the consequences of income tax in profit or loss, other comprehensive income or equity in accordance with the entity's initial recognition of the transaction or past event.</p> | <p>CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year.</p> <p>This SFAS is effective on 1 January 2019.</p> |

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|--|--|--|--|
| 6 | Annual Improvement 2018: "PSAK 66: Joint Arrangements " | Annual Improvement to IFRSs 2015 – 2017 Cycle regarding Amendments to IFRS 11 Joint Arrangements | Clarifies that a party participating in, but does not have joint control over, a joint operation may obtain joint control over joint operations in the case of joint operating activities as a business (as defined in PSAK 22: Business Combinations). In such cases, the interests previously held in joint operations are not re-measured. | CCIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year. This SFAS is effective on 1 January 2019. |
| 7 | Amendments to PSAK 24: "Employee Benefits regarding Plan Amendments, Curtailment, or Settlement" | Amendments to IAS 19 Plan Amendment, Curtailment or Settlement | Provides clearer guidance for entities in recognizing past service costs, settlement gains and losses, current service costs and net interest after a plan's amendment, curtailment, or completion by using the latest actuarial assumptions (previously using actuarial assumptions at the beginning of the annual reporting period). Clarifies how accounting requirements for plan's amendments, curtailments, or completion can affect the assets upper limit requirements that can be seen from the reduction in surpluses which causes the upper limit on assets to change. | CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year. This SFAS is effective on 1 January 2019. |
| 8 | Amendments to PSAK 15: "Investment in Associates and Joint Ventures" | Amandemen IAS 28 : "Investments in Associates and Joint Ventures : Long Term Interests in Associates and Joint Ventures" | Regulates that the entity also applies PSAK 71 to financial instruments in associates or joint ventures where the equity method is not applied. This includes the long-term interests that form a substantial part of the entity's net investment in associates or joint ventures as referred to in SFAS 15 paragraph 38. | Only have an impact on the presentation and disclosure of financial statements. This SFAS is effective in the financial year period beginning on or after 1 January 2020. Early implementation is permitted. |

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|---|---|--|--|
| 9 | Amendments to PSAK 62: "Insurance Contracts - Implement PSAK 71: Financial Instruments" | Amendments to IFRS 4 Insurance Contracts: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts | <p>Pays attention to entities engaged in insurance about the relationship between the effective date of PSAK 71 and the new standard that will later replace PSAK 62.</p> <p>This Amendment provides 2 (two) approaches that are optional for insurance entities, namely:</p> <p>6. Deferral approach: a temporary exemption from the application of PSAK 71 for entities whose main activity is the issuance of insurance contracts as the scope of PSAK 62 (which is applied at the level of the reporting entity). To determine the temporary exemption from the adoption of PSAK 71, an entity is required to conduct an assessment whether the entity meets the qualifications for the temporary exemption from the adoption of PSAK 71 in the financial statements immediately before 30 June 2019. PSAK 71 for the financial year period beginning before IFRS 17 is effective or adopted, whichever comes first; and</p> <p>7. Overlay approach: allows the entity to reclassify certain income or expenses arising from financial assets that are determined from profit or loss to other comprehensive income. The assurer can choose to apply the overlay approach described in paragraph 35B only when first applying PSAK 71.</p> | <p>CIMB Niaga has no transactions related to this new accounting policy and therefore has no quantitative impact for the Bank and Subsidiaries in the current year.</p> <p>This SFAS is effective on 1 January 2020.</p> <p>Early implementation is permitted.</p> |

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|--|--|--|---|
| 10 | PSAK 72: "Revenue from Contracts with Customers" | IFRS 15: "Revenue from Contracts with Customers" | <p>Clarifies:</p> <ol style="list-style-type: none"> 1. Recognition of revenue over time as the same time the customer has fulfilled its obligations to pay for certain services / activities, which indicates that the customer has: <ol style="list-style-type: none"> a. fulfilled all abilities to use these assets directly and b. obtained substantially all the benefits of the performance obligation and there are no further performance obligations. 2. Recognition of income over time if the customer simultaneously receives and uses the benefits provided from the Bank as long as the Bank carries out its performance obligations (during performance obligation occur. | <p>CIMB Niaga has conducted an assessment of the impact of the implementation of this SFAS as of 1 January 2020 and has no significant quantitative impact.</p> <p>This SFAS is effective on 1 January 2020.</p> <p>Early implementation is permitted.</p> |
| 11 | PSALM 73: "Leases" | IFRS 16: "Leases" | <p>Clarifies:</p> <ol style="list-style-type: none"> 1. Tenants are required to recognize right to use assets and rental liabilities, except: <ol style="list-style-type: none"> a. Short term leases b. Leases whose underlying assets are low value 2. Tenants measure assets in a manner similar to other nonfinancial assets (such as fixed assets) and lease liabilities in a manner similar to other financial liabilities. 3. The lessee recognizes the depreciation of the usage rights and interest assets on the lease liabilities and also classifies cash payments for the lease liabilities as a principal and interest and presents them in the cash flow statement by applying PSAK 2: Cash Flow Reports. 4. The Lease criteria included in the scope of PSAK 73 are: <ol style="list-style-type: none"> a. Having identified assets b. The right to gain economic benefits from the use of use rights assets c. The right to control and control the use of assets (leased objects) | <p>Will have an impact on the financial statements of the Bank and Subsidiaries as of 1 January 2020.</p> <p>The Bank has conducted an assessment of the impact of the implementation of this SFAS as of January 1, 2020, which has an impact on the recording of right to use assets (ROU - day 1 impact) of 0.20% - 0.30% of total assets.</p> <p>This SFAS is effective on 1 January 2020.</p> <p>Early implementation is permitted.</p> |

| No | Accounting Standards | Adoption of IFRS / IAS | Summary of changes | Impact on the Bank and Subsidiary |
|----|----------------------------------|---------------------------------|---|--|
| 12 | PSAK 71: "Financial Instruments" | IFRS 9: "Financial Instruments" | <p>Clarifies:</p> <ol style="list-style-type: none"> 1. Classification & Measurement <ol style="list-style-type: none"> a. The classification and measurement of financial instruments based on the contractual characteristics of cash flow and the entity's business model. b. If the financial asset is a simple debt instrument and the objective of the entity's business model is to obtain contractual cash flows, the financial asset is measured at amortized cost. c. If the financial asset is held for the purpose of the business model to obtain contractual cash flow and to be traded, the financial asset is measured at fair value and presented in the statement of financial position, while the amortized cost information is presented in the statement of income (fair value through other comprehensive income - FVOCI). d. If the business model of a financial asset is neither of the two models, then fair value information becomes very important, therefore fair value information is disclosed in the statement of financial position and income statement (fair value through profit or loss - FVTPL). 2. Impairment <ol style="list-style-type: none"> a. The expected forward-looking loan loss impairment model for measuring the impairment loss of financial instruments. b. Requires that at each reporting date the entity assesses whether loan risk for financial instruments has increased significantly since initial recognition using reasonable and supportable information. 3. Hedging Accounting <ol style="list-style-type: none"> a. Eliminates 80-125% effectiveness test requirements, and introduces more general requirements based on management considerations. | <p>Will have an impact on the financial statements of the Bank and Subsidiaries as of 1 January 2020.</p> <p>CIMB Niaga has conducted an assessment of the impact of the implementation of this SFAS as of January 1, 2020. The magnitude of its impact on reducing CAR (Capital Adequacy Ratio) is around 180 bps - 210 bps.</p> <p>This SFAS is effective on 1 January 2020.</p> <p>Early implementation is permitted.</p> |

The changes in SFAS and ISFAS mentioned above do not have a significant impact on the amounts reported in the consolidated financial statements for the current period or the previous year period except as described in the table above.

Changes in accounting policies have been adopted for information submitted outside the financial statements and checks have been made on the financial statements.

APPLICATION OF FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) & COMMON REPORTING STANDARD (CRS)

FATCA is a regulation issued by the Department of Treasury and the Internal Revenue Service (“IRS”) of the United States to prevent tax evasion by US citizens or companies (US persons) through funds or businesses that are stored outside the United States.

The Common Reporting Standard (CRS) is a standard of automatic financial information exchange for tax purposes including commentaries prepared by the Organization for Economic Cooperation and Development (OECD) together with G20 (Group of Twenty) member countries.

The Indonesian government also ratified the International Automatic Exchange of Information (AEOI) agreement with the issuance of Law No. 9 of 2017 concerning Issuance of Substitute Government Regulation in Lieu of Law No. 1 of 2017 concerning Access to Financial Information for Taxation Purposes. CIMB Niaga has committed to take part in compliance with the FATCA & CRS provisions. Currently CIMB Niaga has registered FATCA membership at the IRS as a financial institution that will implement FATCA provisions. Fulfillment of compliance with CRS has been realized through reporting CRS data as of 1 August 2018 to the Financial Services Authority (OJK) through the SIPINA Application.

The Bank, as a financial institution, is required to report tax informations from foreigners



A 30% Withholding Tax Penalty
is charged on funds transferred to outside the US by non-compliant financial institutions

PROCEDURES FOR PARTICIPATING COMPANIES



1.



Registered as a participating foreign financial institution
2.



Prepare additional procedures to identify customers or potential customers
3.



Prepare additional procedures for customers to fill out declaration forms
4.



Report to OJK on a regular basis

TAX PAYER COMPLIANCE

CIMB Niaga always complies with the prevailing Republic of Indonesia Government laws and regulations as its commitment to participate in the nation’s development through State tax revenues. Taxes paid to the State in 2019, 2018 and 2017 are as follows: in million Rupiah

| Tax Payment | 2019 | 2018 | 2017 |
|----------------------|-----------|-----------|-----------|
| Corporate Income Tax | 1,310,962 | 1,368,390 | 1,177,282 |
| Employee Income Tax | 518,546 | 468,289 | 407,336 |

BUSINESS CONTINUITY INFORMATION

MATTERS POTENTIALLY HAVING A SIGNIFICANT EFFECT ON BUSINESS CONTINUITY

CIMB Niaga does not have the matters potentially have a significant effect on its business continuity in the Indonesian banking industry. However, CIMB Niaga is aware of the industry's loans growth in 2019, and despite this challenge, CIMB Niaga remains committed to growing its lending more selectively to maintain its asset quality. CIMB Niaga is committed to implementing the prudence principle with improvements to the standard policies for credit approval, to achieve growth of high quality credit, and actively monitors loans disbursed which could potentially become non-performing loans.

MANAGEMENT ASSESSMENT OF POTENTIALLY SIGNIFICANT EFFECTS ON BUSINESS CONTINUITY

Periodically, in the preparing of strategic plans, CIMB Niaga evaluates and assesses CIMB Niaga's ability to achieve the target and continue the business continuity of CIMB Niaga. Up to the annual report of 2019 is issued, CIMB Niaga did not uncover any material uncertainty that could raise significant doubts about the CIMB Niaga's ability to maintain its business continuity. Efforts made by CIMB Niaga to manage any potentially significant impact on business continuity including preparing and issuing consolidated financial statements in accordance with the latest and sustainable Financial Accounting Standards, based on the performance achievements in 2019 and CIMB Niaga's history, Management assess that CIMB Niaga's business continuity in a good condition.

Based on CIMB Niaga's healthy and financial ratios that are in a good condition and able to support its business continuity in the future, also, support from the shareholders and the synergies between the CIMB Group as well as the recognition of CIMB Niaga's quality and credibility by rating agencies is fundamental for the CIMB Niaga maintaining its business continuity. In addition, CIMB Niaga's infrastructure has been proven capable of supporting the sustainability of various businesses in the banking industry. If there is a lack of supporting infrastructure, CIMB Niaga is committed to meet the shortfall by maintaining its financial conditions. Management believes that CIMB Niaga is capable of facing challenges and seizes opportunities that exist, supported by competent human resources, adequate business infrastructure, and the international business network that has become the basis of Management's confidence in CIMB Niaga's business growth in the future.

In terms of contribution to the CIMB Group, over the last two years CIMB Niaga has contributed profit before tax to the Parent Company (CIMB Group Holdings Berhad) around 20% in 2018 and 15% In 2019, CIMB Group owns 92.50% (including PT Commerce Kapital of 1.02%) of CIMB Niaga. Considering the Group's contribution, CIMB Niaga's business continuity in the Indonesian banking industry will continue to receive sustainability support from the Parent Company.

ASSUMPTIONS USED BY MANAGEMENT IN THEIR ASSESMENT

CIMB Niaga's management consider some factors include financial performance, liquidity and solvability condition, significant agreements and commitments, on going legal cases for CIMB Niaga going concern assessment.

MARKETING ASPECTS

MARKETING STRATEGY AND BANK'S POSITION IN THE BANKING INDUSTRY

Amid challenging economic conditions and heightened competitions in banking industry and also responding to the volatile market conditions, it is essential for CIMB Niaga to continuously innovate to improve service quality for customers in its target market. One of the main aspects is customer targeting and customer deepening, so that CIMB Niaga can better understand the needs and preferences of its customers, as well as understand the latest business competition condition, and sensitivity of business organizations in the market.

This is done so that the marketing strategy can be implemented effectively and efficiently to enable CIMB Niaga to develop its business.

CIMB Niaga consistently follows its predetermined medium-term strategy, including focusing and growing in the areas that are CIMB Niaga's main expertise, as well as prioritizing financing in sectors that are well known and in accordance with CIMB Niaga's risk appetite. In addition, from the funding side, CIMB Niaga will continue to focus on CASA as the main components of Customer Deposits.

In 2019, CIMB Niaga aimed to strengthen its position as the second largest private bank in Indonesia in terms of assets owned. To develop its business, CIMB Niaga focused on financing the Consumer, SME, and tier 1 customers in growing Corporate Banking as a top priority. The growth of the consumer segment loan portfolio included mortgage loans, credit cards and personal loans, as part of its marketing strategy, analysis based on geographical coverage were conducted in a number of potential areas in Indonesia. The brand awareness program for CIMB Niaga's Mortgage was conducted through a series of exhibitions, promotions and customer/developer/property agent gathering activities.

Meanwhile, for credit card growth, CIMB Niaga continued to improve its brand image through promotions and partnerships tailored to CIMB Niaga's credit card user target market. Growing the consumer segment, in addition to acquiring new customers, is also through cross-selling products as part of customer deepening. The loan portfolio growth in SME segment focused on working capital loans, utilizing CIMB Niaga's existing Corporate segment customer base through a value chain schemes.

In terms of funding, the CASA acquisition will continue in the future by leveraging and continuous innovations in branchless banking services, and CIMB Niaga will also conduct programs to acquire savings through event promotions, partnerships with other leading banks for cross-selling opportunities and point redemption campaigns for debit card usage, and many other innovative programs. For current account acquisitions, CIMB Niaga will prioritize BizChannel@CIMB as e-Banking facility for Corporate and SME customers to facilitate financial transactions and strive to make CIMB Niaga as the main operational account of its customers. Other initiatives for acquiring CASA will be carried out by conducting customer deepening and cross-selling.

CIMB Niaga's focus in acquiring CASA resulted in a positive outcome, a growing composition of CASA from total third-party funds. This strengthened CIMB Niaga's capability to compete in the industry by providing more competitive credit rate to its customers. through this strategy CIMB Niaga is confident of acquiring good quality customers so that lending can grow along with better asset quality generated from it.

CIMB Niaga's strengths lie in its widespread networks throughout Indonesia with more than 400 branches and networks and more than 5,000 ATM/CRM/CDM units, and the support of the CIMB Group network in the ASEAN region with universal banking services related to Commercial Banking in Indonesia, a strong rating, and franchise/brand value supported by CIMB Niaga's expansion in developing branchless banking. In addition, CIMB Niaga has the opportunity to develop through the innovation of technology-based products and/or services such as digital banking, video banking, and contactless cards on debit and credit cards. In carrying out its business, CIMB Niaga continues to pay attention to the number of ATM (including CRM and CDM) and has undertaken various digital-based initiatives and developments that are proven to provide convenience and ease of transactions for its customers, and the expectation of acquiring a new customer base and increasing the low-cost funds. CIMB Niaga will also focus on well-known and strong industry sectors, and good quality customers by implementing risk management and compliance policies to develop their business according to the prudential threshold and regulations..

MARKET PENETRATION

Market penetration is carried out through new customers acquisitions, customer deepening, lending and funding through value chains, improving customer service to increase customer experience, and innovative product launches, and cooperation with merchant partners through attractive promotional offers and programs.

CIMB Niaga continuously emphasizes the development and improvement of digital banking for transactions, features and capabilities, and increase the number of users, bank believes that some of the benefits that will arise developing digital banking will be the speed of a service not limited by location and working hours, cost efficiencies, and corporate branding that can reach further through digital banking media.

PRODUCT DEVELOPMENT

CIMB Niaga also continues to deliver value added through various banking product and service innovations to provide the best customer service, and continuously innovates its products, services, and bundling tailored to the needs of customers in a dynamic market. In addition, the service concept is being thoroughly developed for conventional and sharia-based services, through physical and digital channels.

The sustainable development of digital banking services features and capabilities for the retail and non-retail segments is expected to support CIMB Niaga's aspiration to become the leader in digital banking, and also support the CASA improvement strategy. Product innovations for lending, funding, and digital banking development will continue to develop in order to meet the customers needs to speed up transaction time and also to provide a better customer experience. Product development will also be carried out on unsecured loans including:

1. Strengthening the Credit Card position with a focus on increasing merchant partnerships for basic needs and lifestyle.
2. Launching Co-Brand credit cards in collaboration with co-brand partners.
3. Providing the capabilities for touchless / contactless transactions for credit cards, to support CIMB Niaga's strategy to position itself as a leading bank in technology and to increase non-cash transactions.
4. Collaborating with partners of financial technology service

providers by developing business acquisition models via indirect channels (Fintech peer to peer lending) for Personal Loan products as an alternative channel for customer acquisition.

5. Launching Sharia Personal Loans as a new market segment to accommodate customers who require financing with the Sharia concept.

In addition to the above initiatives, to provide a better customer experience through easier and more convenient access to information and loan product applications, and faster approval, Consumer Banking also plans to use the Alternative Credit Scoring process, which is an assessment process that verifies customer's creditworthiness using digital proces.

INTEGRATION, SYNERGY, AND ALLIANCE

Synergy between business units is also continuously being developed to explore existing opportunities, involves customer deepening in different business segments among existing customer base, such as cross selling and value chains between business units within CIMB Niaga, in offering products and services to increase the product holding per customer.

Cooperation and coordination among business units is an important aspect in encouraging the sale of products or services, and expanding customer base networks. Coordination among business units, such as the Transaction Banking unit helps connect the chain between principals, distributors, suppliers both for lending and funding services. Meanwhile cross product penetration is also carried out for retail products, one being CIMB@Work, which offers products such as mortgage, auto loans, credit cards, payroll and other services to employees of Corporate segment customers. Cross-selling initiatives are also carried out for each customer to increase the product holding per customer, hence improve customer engagement with CIMB Niaga. Synergy is also carried out with a subsidiary, PT CIMB Niaga Auto Finance (CNAF) related to consumer financing, where auto loans will be focused through CNAF. CIMB Niaga also leverage collaboration with the Group is also on-going to improve linkages between products and optimize regional synergies as access to new markets.

SERVICE EXCELLENCE

CIMB Niaga is committed to continuously improving service levels for its customers to provide the best customer experience. One concrete step taken by CIMB Niaga was to commit to continuous investments and innovations in digital banking technology, as well as to improve its services and number of branchless banking including ATM/CDM, all this was carried out as a form of CIMB Niaga's commitment to be one of the foremost leaders in digital banking services.

MARKET SHARE

In 2019, CIMB Niaga's market share in terms of assets was 3.21%, Customer Deposits was 3.26%, CASA was 3.17% whilst Loans reached 3.42%. Through this achievements, CIMB Niaga strengthened its position as the second largest private bank in terms of assets in Indonesia.

MARKETING COMMUNICATION

Another very important aspect as part of CIMB Niaga's marketing strategy is marketing communication. The Marketing, Brand & Communications (MBC) sub-directorate, under the Consumer Banking directorate, is charged with managing CIMB Niaga's brand building program. In 2019, based on the results of Nielsen Indonesia research, CIMB Niaga succeeded in raising Spontaneous Brand Awareness to 49%.

CIMB Niaga continued with its cost efficiency driven by collaborative and smart spending initiatives, including:

1. Collaboration and integrated programs through advertising, such as:
 - a. #KejarMimpi Movement
 - b. Integrated product communication through the MASA campaign
 - c. Xtra Xpo and Kejar Mimpi Concert for Indonesia.
 - d. Event & Sponsorship in the Bankwide Level.
2. Optimization of the using of social media and digital promotion assets.
3. Established good relations with business-based sharia communities as a strategy to improve the CIMB Niaga Syariah business.
4. Revamp website as one of the main information channels.
5. Regular media gathering

CIMB Niaga apply the spirit of #KejarMimpi in every promotion activities and communicated to every generation begin from child that grows with a big dreams, youth who ambitious to reach the dream, young family who want to give the best for the family, Businessman and business sectors, as well as

individual and the family that already established. Through the spirit of #KejarMimpi, CIMB Niaga expects to serve as a partner and enabler that close to all people in Indonesia and together reach our dreams with CIMB Niaga's products and services.

#KejarMimpi movement visiting several universities in Indonesia with the name of Leaders Camp. Leaders Camp is held to build positive youth towards character development, soft skill, mindset, critical thinking and willingness to contribute in Indonesia's development. Leaders Camp Activities inviting several inspirational speakers to make positive impact for all participant. In addition of visiting universities, #KejarMimpi also visit several schools who need assistance. This aims to spread the spirit of #KejarMimpi that impacted to "move" the entire nation's children. The collaboration and amplification of #KejarMimpi was also carried out in the Kejar Mimpi Concert for Indonesia held in Jakarta, Makassar, Semarang & Surabaya which were well received by every generation.

In addition to offline & online activities, CIMB Niaga has also developed an educational-based #KejarMimpi application. KEjar Mimpi application is a mobile application that aims to help Indonesian youth to pursue and reach their dreams by providing practical information and direct mentorship access with experts in their fields. The material focuses on e-learning about finance, personal development, education, technology, lifestyle, and entrepreneurship which are expected to help Indonesian children in improving soft skills and hard skills in facing every challenge in the era of innovation and technology. This application also provides career development where application users can directly know how to register for job openings at CIMB Niaga, all material is presented in the form of videos, podcasts, and articles that are interesting, relevant and up to date.

Various collaborations in #KejarMimpi activities both social activities, promotions and activations, all aim to increase awareness, acquisition of retail and business units as well as good customer experience.

In accordance with the spirit of CIMB Niaga, which is customer-centric, CIMB Niaga brings back XTRA XPO which aims to provide the best brand experience to customers and enhance the cooperative relationships that have been established with partners and stakeholders. Repeating success for the 3rd time XTRA XPO, the retail banking exhibition, was held on Saturday and Sunday, 16-17 February 2019 at ICE BSD City.

XTRA XPO in 2019 held with the theme "Fun Family Weekend Getaway" which attracted families to visit this exhibition and managed to bring more than 12,500 visitors. Together with partners and other well-known brands, CIMB Niaga provides various attractive offers and promos from retail bank products, savings, credit cards, personal loans, to mortgage.

At the XTRA XPO event, CIMB Niaga gave a fantastic promo to customers by making 1 Poin Xtra which usually has a value of Rp 10 to Rp 500, where the value of Poin Xtra has increased 50 times, because Poin Xtra is a form of appreciation from CIMB Niaga for customer loyalty, Poin Xtra will always offer many benefits that can enhance the customer's transaction experience wherever customers go. Providing customers with ease in obtaining Poin Xtra and flexibility to use it.

Poin Xtra Offers at XTRA XPO can be exchanged by customers with lots of Xtra Crazy Deals offered from the latest gadgets, dream cars, to dream homes. Customers only needs to redeem his Poin Xtra on the day of the event according to the offer that the customer wants. In addition, XTRA XPO also provides entertainment through the XTRA Music Concert featuring cross-generation artists which create excitement that can be felt by all visitors of various ages.

In conducting promotional activities, the company always carries out integrated marketing and communication strategies so that customers and the public can get comprehensive and relevant information relevant to the company's products and services. These integrated products and services are delivered via Above The Line (ATL) through conventional media such as tv, radio, newspapers, outdoor media, and digital media such as Facebook ads, YouTube ads, Instagram ads, Google Display Network (GDN), and also programmatic ads, besides ATL, the communication strategy was also conveyed below the line (BTL) in the form of corporate events & sales marketing events. Communication optimization is also carried out using company-owned media channels such as websites, corporate social media accounts, posters, ATM & CDM channels, and cash car branding.

Internally, marketing and communication strategies are applied to all CIMB Niaga's staff, educating them with promoted products and services through integrated email blasts, news galleries, desktop wallpapers and LED TVs installed in the office areas.

CIMB Niaga also actively promotes good relations with the mass media through various activities under the Thought Leadership program. This program aims to strengthen positive perceptions of CIMB Niaga through media publications which can ultimately increase the trust of customers and prospective customers to the company. Highlights from the Thought Leadership program include being more active in presenting CIMB Niaga senior leaders in the mass media or at events and activities involving mass media, in order to show that CIMB Niaga is managed by credible and professional human resources while at the same time providing inspiration to the community.

In 2019, the Thought Leadership program through the 'Joint Discussion of CIMB Niaga' has reached out and provided education related to the company's performance and strategy to journalists in eight cities in Indonesia, namely Jakarta, Medan, Bandung, Yogyakarta, Surabaya, Makassar, Bali and Aceh. CIMB Niaga also continues to establish friendship more closely with the mass media through the 'Media Visit' activity which is not only carried out in Jakarta, but also to a number of media that are spread throughout the country. This good relationship increases the support of the mass media to CIMB Niaga through positive news related to CIMB Niaga's services to customers as well as efforts to help build the nation through social activities.

CIMB Niaga also runs a new initiative called the 'Inspiration Rubric' which includes writings and inspirational quotes from senior leaders on CIMB Niaga's social media channels (Facebook, Instagram and Twitter). Through this writings, seniors present their views and strategies according to their expertise in light and easy to understand language for social media users. This inspirational writing was also published in a number of mass media so that it could be accessed more widely.

Senior leaders also had the opportunity to express their views and constructive ideas by becoming resource persons at seminars, workshops and talk shows. In addition, profiles of senior leaders were also reviewed in various mainstream media to convey success stories that can inspire the public.

BUSINESS PROSPECTS

Given the optimism at the end of 2019, there are still potential economic challenges and risks in 2020 that considered as potential risk both from the external and domestic side. From the external side, these include financial sector liquidity and investment level risks, as well as protectionism policies that could impact international trade performance. Internally, these include economic growth supported by increased public consumption, improved investment performance in the private and government sector, and improved export-import performance.

Given that the national economic growth in 2020 is targeted to grow by 5.3%, and the Government, Bank Indonesia (BI), Financial Services Authority (OJK) are continuing joint efforts to mitigate potential risks to overall economic stability, CIMB Niaga is quite optimistic that the above will bring about CIMB Niaga credit growth of 6%-8%. However, loans at risk remain a future challenge with the increase in the number of loans. Management is optimistic that the business prospects for 2020 will be better than the previous year. This optimism is supported by:

1. Cross-selling opportunities with the acquisition of new customers.
2. Opportunities to participate in government programs, including infrastructure.
3. Integration with Fintech.
4. Digitalizing financial services, lifestyle and e-commerce is expected to increase the number of digital transactions.
5. Opportunities to increase the Sharia market share.

To face the increasingly tight competition in CIMB Niagaing industry, CIMB Niaga will continue to follow its predetermined strategies with priorities to realize the business plan, through continued efforts to focus on the main drivers to running its business lines, including increasing SME and consumer growth, and Sharia dual banking, increasing CASA growth, cost management discipline, maintaining capital levels, with a balanced risk culture, including efforts to secure and improve asset quality, and continue to improve the use of technology including digital banking development.

CIMB Niaga will also pay special attention to several business aspects related to:

1. Asset quality ratio still at a relatively high level
2. Recalibrating the subsidiary business regarding growth rates, especially auto loans
3. The areas of fee-based income that are still relatively small
4. Loan portfolio growth that is not yet optimal

To ensure CIMB Niaga can achieve healthy and higher growth, CIMB Niaga has prepared a structured transformation program plan divided into three initiative groups of, namely: Funding the Journey, Capabilities Building and Change Management, and Winning in Medium Term.

MACRO ECONOMIC DEVELOPMENT 2020

The rupiah exchange rate strengthened significantly against the United States dollar in January 2020 with the USD/IDR exchange rate standing at 13,650, its strongest exchange rate since February 2018. We estimate the average USD/IDR exchange rate in 2020 to be 14,050, down from estimates of 14,500 in October 2019. Lower domestic economic growth needs the support of lower rupiah interest rates as a monetary stimulus, and a more competitive exchange rate to encourage exports. The US economy is still relatively stable and the Fed's interest rates are expected to remain stable in 2020.

We expect the average 10-year bond yield to be around 7.10% in 2020 with the main consideration being the accommodative Federal Reserve and Bank Indonesia monetary policy, bank Indonesia's monetary operations money market interest rates are already very low and the strengthening of the Rupiah leads us to believe that CIMB Niaga Indonesia 7-day reverse repo interest rate will fall 25 bps to 4.75% this year.

National banking loans growth continues to slow down due to four factors. First, lower demand. Indeed, it seems that household consumption is slowing when looking at the sharp fall in the retail index growth, motor vehicle sales and loan growth. Second, Uncertainty. The scandals in several sectors and the lack of resolution have added uncertainty that already existed due to

price movements and indices in the financial sector. Third, liquidity problems in the financial sector. The wide range of bid-ask and low growth in third-party funds makes it difficult to grow credit. Fourth, prudence on CIMB Niaga side. So that NPLs do not rise sharply causing a more stringent credit selection process. In 2020 we expect credit growth to be slightly higher at 9.0% year-on-year, considering the easing of US and China trade war tensions and lower interest rates.

Corporate or wholesale loans that dominated the national banking loans contributed the largest decline compared to the decline in household loans. Loans to the trading and manufacturing sectors were the biggest contributors to the decline in banking industry loans.

We maintain an estimated growth in real gross domestic product of 5.0% in 2020, even with an anticipated 7DRRR interest rate change. Market uncertainties continue, world economic growth continues to be revised downward, expectations of world trade volume are also constantly revised down by the WTO, and these factors will limit the potential for strengthening the domestic economy. We hope that the Omnibus Law will generate increased business incentives, but its complexity due to the large number of revised laws, and the preparation of technical guidelines may take a long time. We expect infrastructure project investments to continue even though funding and fiscal conditions appear heavy. We expect foreign financing for infrastructure projects to be realized to ease the government's fiscal burden and reduce domestic liquidity pressures.

Source: Central Bureau of Statistic, BI, OJK, CEIC dan Bloomberg

DESCRIPTION OF BANK 2020 STRATEGIC STEPS

In 2020, to increase CIMB Niaga's ongoing business growth, CIMB Niaga will implement a medium-term growth strategy with five core pillars consistent with the previous medium-term strategies.

1. Playing to our strengths

For developing its future business, CIMB Niaga will focus on well-known sectors and target markets such as SME and Consumer Banking, including Sharia Banking and continue to innovate to become the leader in digital banking, alignment between business units will continue to be carried out to support growth, especially growth in accordance with CIMB Niaga's target market.

One important aspect and the main focus of CIMB Niaga is to improve the customer experience for each of its customers, and this will be achieved by continuing to innovate products and services to meet the customers' needs.

The branchless banking concept will be prioritized and developed to improve the overall customer experience. Optimization of ATMs, CDMs, EDCs and MFDs will still continue to improve services to all customers.

The CIMB Niaga digital network will also continue to grow, this can be seen in CIMB Niaga's 4,500 ATMs, 952 CDM and CRM units, and 232,910 EDC units in 2019 spread throughout Indonesia that will continue to increase each year.

The number of branchless banking users is also growing rapidly, where in 2019 CIMB Clicks users grew by 11% yoy, Go Mobile users grew by 19% yoy, and Rekening Ponsel account users also increased by 18%. CIMB Niaga also diversifies its revenue by continuously increasing non-interest income, by increasing Transaction Banking services (Trade Finance and Cash Management), looking for opportunities for financing through the Value Chain, and cross-selling by offering products or services according to consumers' needs.

CIMB Niaga will also focus more on customers with good quality growth in their loan portfolios, and CIMB Niaga will also continue to increase growth in the medium and small sectors, not only to meet MSME lending regulations, but also as this segment is considered to have good business prospects. CIMB Niaga will continue to develop product and programs innovations for the MSME segment, and retail segments such as mortgage, credit cards, Personal Loans and other retail business opportunities with profit potential. CIMB Niaga will also continue to increase its Sharia products and services throughout the CIMB Niaga network, as well as apply the concept of Dual Banking Leverage Model (DBLM) in various physical facilities. Steps already taken include dual CIMB Niaga and CIMB Niaga Syariah logos as well as service equality in most ATM machines, Cash Deposit Machines (CDM), Multi Function Devices (MFD), including various promotional articles on financing products and TPF.

2. CASA growth

For collecting Customer Deposits (TPF), CIMB Niaga will focus on current account and savings accounts (CASA), a number of initiatives and programs through direct promotions, product bundling and partnerships will be conducted to increase the number of CASA. Continuous development of the branchless banking features and capabilities, will continue as one of the channels to support CASA growth, one way by using branchless banking to cross-sell to provide value added, ease and better customer experience for its users.

CIMB Niaga's CASA focus was reflected in CIMB Niaga's achievements in 2019 where the CASA ratio reached 55.35%. CIMB Niaga will continue to focus on CASA as the main component of its funding so that the CASA Ratio will continue to increase.

CIMB Niaga believes that low-cost funds is a strategic choice for CIMB Niaga, where these low-cost funds are more sticky funding and allow CIMB Niaga to provide more competitive pricing on its lending products. Initiatives and programs through direct promotions and product bundling, and increasing the customer experience are expected to increase the amount of low-cost funds. One of initiatives undertaken was to expand the Branchless Banking services scope and development to Digital Lounges, ATMs, CRM, CDM, EDC, MFD, CIMB Clicks, Go Mobile, BizChannel@ CIMB to make it easier for customers to transact using CIMB Niaga's digital services and channels. It is expected that in the future this will bring in low-cost funds to CIMB Niaga from both existing and potential new customers.

CIMB Niaga will also continue to launch programs and promotions through the Digital Lounges, and improve products in line with the target market. One of the benefits provided by CIMB Niaga to its customers is Poin Xtra rewards working with merchants who have an extensive network. Other initiatives, such as the value chain, continue to be carried out to develop the customer networks, and raise low-cost funds from retailers and the public.

3. Dicipline in Cost Management

The cost efficiency program continues in a sustainable and comprehensive manner across all Bank lines. This is to develop a cost culture within CIMB Niaga as the spearhead for achieving cost savings targets in many aspects. CIMB Niaga will continue to invest in opportunities to drive the business through process automation, and will be disciplined in managing inefficient operating costs.

Several cost efficiency steps undertaken by CIMB Niaga included reviewing costs related to rental costs, workspace optimization by maximizing the buildings to reduce rental costs, nearby branch offices merger, evaluate official travel by maximizing tele / video conference, reduce the use of paper by using electronic methods, reduce the use of operational cars by using online transportation, combine product promotions or events, and others.

To apply the cost management discipline, CIMB Niaga has also implemented an internal automation system across the entire CIMB Niaga network in Indonesia to enhance management control over costs so they can become more efficient and effective.

4. Preservation of Capital and Balanced Risk Culture

CIMB Niaga will gradually shift the loan portfolio that was previously more focused on investment loans to be more balanced with working capital loans. These steps besides making CIMB Niaga's Net Interest Margin (NIM) more competitive will also produces a portfolio with better asset quality, greater fee income, and increased CASA through operational transaction accounts. In addition to its effort to maintain its capital levels, CIMB Niaga implemented RAROC to manage its loan portfolios, and strengthen the risk platform with Risk Control Units to strengthen the existing Risk Culture.

5. Leverage Information Technology

After successfully implementing cutting-edge technology in the new core banking system (1P), CIMB Niaga will continue to look for opportunities to maximize the use of technology and information. This will play an important role in supporting CIMB Niaga's business to be at the forefront of digital banking, and technology and information will also be expected to automate processes that are still manual so that it can help its employees to focus more on business aspects when serving their customers.

In addition to the 5 pillars mentioned above, CIMB Niaga cooperates with partner companies providing financial technology services in developing the business model of acquisition via indirect channels (Fintech peer to peer lending) for Personal Loan products as an alternative digital channel for customer acquisition.

In addition to implementing the 5 pillars of the business strategy above, CIMB Niaga will continue to develop medium-term business strategy initiatives both by encouraging business growth organically, as well as increasing synergies and consolidation with affiliates and subsidiaries, and not closing the possibility of restructuring and alliances with affiliated companies and subsidiaries.

With CIMB Niaga entering to BUKU 4 Category, in addition to providing evidence that CIMB Niaga has grown and developed in recent years, brings with it greater responsibility towards stakeholders and the community. To ensure that CIMB Niaga can achieve healthy and higher growth, CIMB Niaga has developed a transformation plan, structured and divided into three initiative groups: Funding the Journey, Capabilities Building and Change Management, and Winning in Medium Term.

a. Funding the Journey

CIMB Niaga will continue to prioritize initiatives that will have a positive impact on CIMB Niaga's finances. This positive impact is expected to be CIMB Niaga's contribution to investing in initiatives that are long-term and larger in the following period.

b. Capabilities building and change management

Increasing CIMB Niaga's performance and productivity has to be supported by capable human resources and the availability of resources within CIMB Niaga. Therefore, in this transformation phase, CIMB Niaga will continue to focus on initiatives that aim to improve the quality and quantity of resources and capabilities of each individual, from leaders to frontliners who deal directly with customers.

c. Winning in medium term

In the medium term, CIMB Niaga will carry out a comprehensive transformation in every segment in CIMB Niaga, from internal processes improvements to service quality for Bank customers by using technology, as well as analytics capabilities.

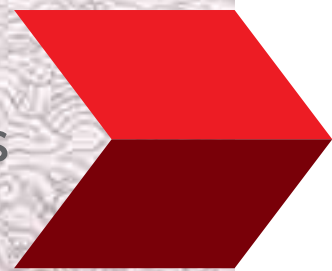




RACE FORWARD



Add color to each step
of the journey towards
the bigger dream

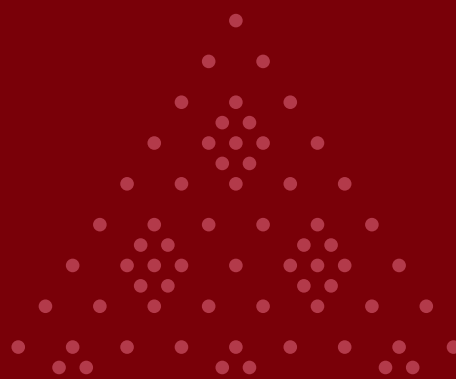




RISK
MANAGEMENT



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RISK MANAGEMENT FOCUS 2019

Risk management is an integral part of business processes in the Bank. After building various risk management infrastructure for the past 4 years, Bank encourages the use of infrastructure to achieve a balance between risk and return.

After performing transformation process by focusing on building various risk management infrastructures to support changes in the way of doing business based on risk, the focus in 2019 will be on the process of implementing the infrastructure to support better business processes and continue to strengthen the risk management culture.

Going forward, Bank is expected to have a stronger risk management process and ready to support business development also Forward23 transformation program which can be achieved through:

1. Developing and implementing risk management infrastructure, such as:
 - Developing and implementing front to back credit risk infrastructure, start from:
 - a. Loan Origination System equipped with the ability to analyze and recommend credit decisions for prospective debtors in accordance with Bank policy. This system was developed with the specification

- conforming to the characteristics of the loan facility, in addition to accelerating the loan approval process. System development continues to adapt with the dynamic business strategies changes.
- b. The Bank has developed debtor rating models using statistical approach and implemented the models in the system, including a system to monitor the statistical models performance, namely credit scoring for the retail debtor category and internal rating for corporate debtor. Credit scoring and internal rating are the tools to measure credit risk profile for certain groups of debtors, aim to support faster and more measurable credit process approval, recommend credit plafond for prospective debtors, support information to review credit facilities provided to debtors, calculation of CKPN (allowance for impairment losses), calculation of capital requirements based on the Internal Ratings-Based (IRB) approach and early warning tools for potential credit risk in the future (early warning).



- c. Data Management System Implementation is a system designed to manage a database and carry out data operations. It aims to be an integrated data storage center, maintain data quality and consistency, maintain data security, save data storage space and to be easily accessed by users. Available databases are used for analysis, statistical based risk modeling, monitoring, reporting and so forth.
- d. Implementation of Credit Limit System (CLS) is to monitor and control credit concentration risks based on the industry sector and control the lending limits for certain debtors or groups of debtors in accordance with applicable regulations and the Bank's Risk Appetite.
- e. Implementation of a credit risk weighted asset (RWA) calculation system based on the Standard and Internal Ratings-Based (IRB) approach. This is intended to calculate the capital expense requirement according to the debtor's risk profile.
- f. Extending the implementation of the Risk Adjusted Return on Capital (RAROC) calculator as a predeal checking tool for business units that have not been previously covered, especially for the SME segment with a limit above Rp15 Billion, which can be used as one of the considerations in the credit decision-making process based on risk & return principle.
- g. By utilizing the completed ATMR credit calculation infrastructure based on IRB, the Bank has also implemented a risk-based financial performance measurement system (RAROC).
- h. The implementation of Business Intelligence Tools updated to increase the quickness and effectiveness of the risk reporting and monitoring process, so that risk management decisions and strategies can be made earlier.
- i. Strengthening of the Credit Assurance Testing (CAT) unit, which responsible for reviewing the adequacy and quality of credit proposals, credit decision and credit process, also giving input on improvements that need to be made.

- j. Related to input on the necessary improvements, several initiatives have been made including improvements to the credit proposal template, early warning indicator approach introduction, better methods for identification and segmentation of a watchlist account and the establishment of a database for accounts that are having problems. Other initiatives going forward include such socialization to businesses and credit on recurring credit issues and credit policies.
- 2. Strengthening risk management culture, through:
 - a. Proactively in developing competency and infrastructure readiness for internal control function in the first line of defense, particularly the Risk and Control Unit (RCU) function in assisting the business or support units in its area to be "In Control" position.
 - b. Strengthening risk culture by increasing risk and compliance awareness and capability through series of training and operational risk management periodically (including e-Learning), as well as the establishment of risk management and compliance Key Performance Indicators (KPI) for all business or support units.
 - c. Conducting proactive thematic review to highrisk areas or portfolios, by forming a task force team project.
 - d. Preparation of infrastructure for analytic data needs to explore the potential inadequacy of internal control designs and the ineffectiveness of internal control implementation so that operational risk mitigation measures can be immediately taken for preventive action.

FRAMEWORK AND RISK MANAGEMENT SYSTEM

Strong and effective risk management along with internal control plays a very important role for the Bank to be able to ensure profitability and sustainable business growth and maximize shareholders value.

To achieve an optimal return level, CIMB Niaga implements risk management processes that are proactive and forward looking, in line with the Enterprise Wide Risk Management (EWRM) framework. Within the EWRM framework, risk is managed in an integrated manner by aligning risk appetite with business strategies.

The main objective of EWRM implementation is so that the Bank can achieve and actualize its business targets and plans while still taking into account the principles of prudence, maintaining good financial performance, comply with applicable regulations and franchise/brand value owned by CIMB Niaga. This can be actualized by the existence of a strong risk culture that is the foundation of the control mechanism

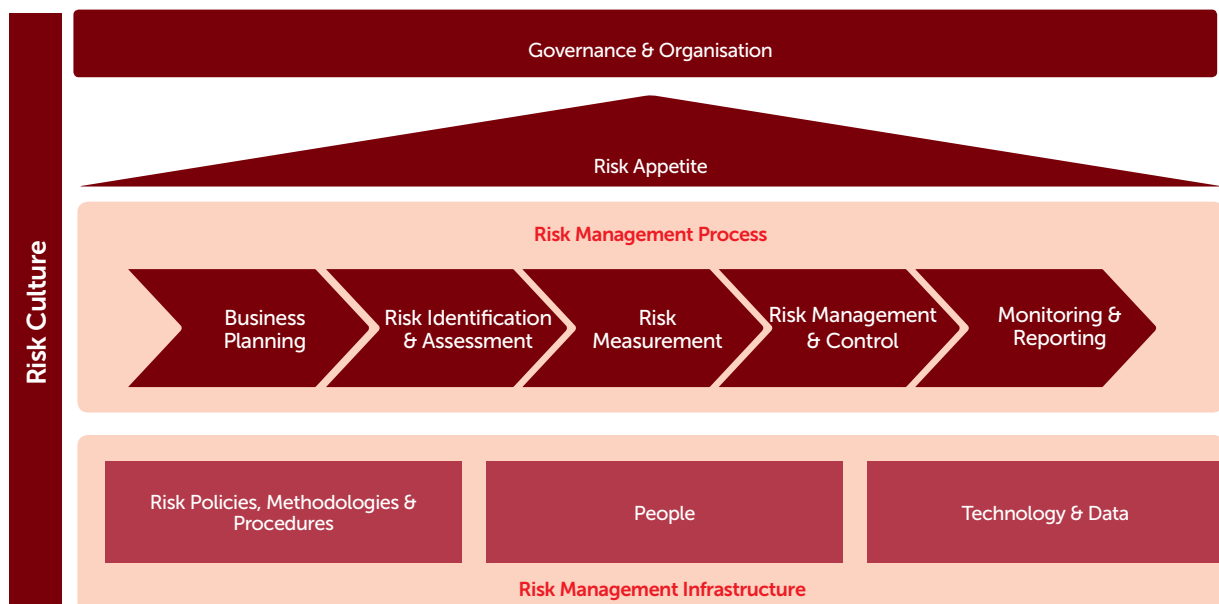
in the EWRM framework. Besides, the EWRM also includes an effective and sustainable risk management process and is supported by adequate policies and procedures for all significant risk areas for the Bank. The Bank also prepares risk mitigation measures so that risk exposures are following the established risk appetite.

Overall, the EWRM framework refers to and aligns with the scope of risk management stipulated by the Financial Services Authority (OJK) which includes:

1. Active oversight by the Board of Commissioners and Directors.
2. Adequate risk management policy and procedures as well as risk limit setting
3. Adequacy of risk identification, measuring, monitoring and control processes, as well as risk management information system
4. Comprehensive internal control system.

The design of the EWRM includes complimentary "top-down strategic" and "bottom-up tactical" risk management approaches. The main components in the EWRM framework are illustrated in the following diagram:

Enterprise Wide Risk Management (EWRM) Framework



RISK CULTURE

CIMB Niaga embraces risk management as an integral part of the Company's culture and decisionmaking process. This is based on the view that strong risk management culture serves as the main and fundamental foundation for the Bank's success. The risk management culture is defined as awareness, general understanding, attitudes and behavior of all employees towards risk. Strong risk culture encourage a good decision, strengthen risk management effectively, and to ensure excessive risk taken activity has been assessed, escalated, and handled in a timely manner.

Several significant elements as a form risk management culture in the Bank, including:

- Create consistent role models and Strategy (Leadership and Strategy) which complies with ethics and values, as well as communication of Bank's mission and objectives in a synergy and sustainably.
- Human Resources and Communication (People and Communication) by focusing on increasing competencies by information and knowledge sharing.
- Accountability and Reinforcement, assignments and responsibilities accompanied by appropriate performance measurements including rewards for good performance.
- Risk Management and Infrastructure, to build an effective risk management and control process to support the Bank's strategy.

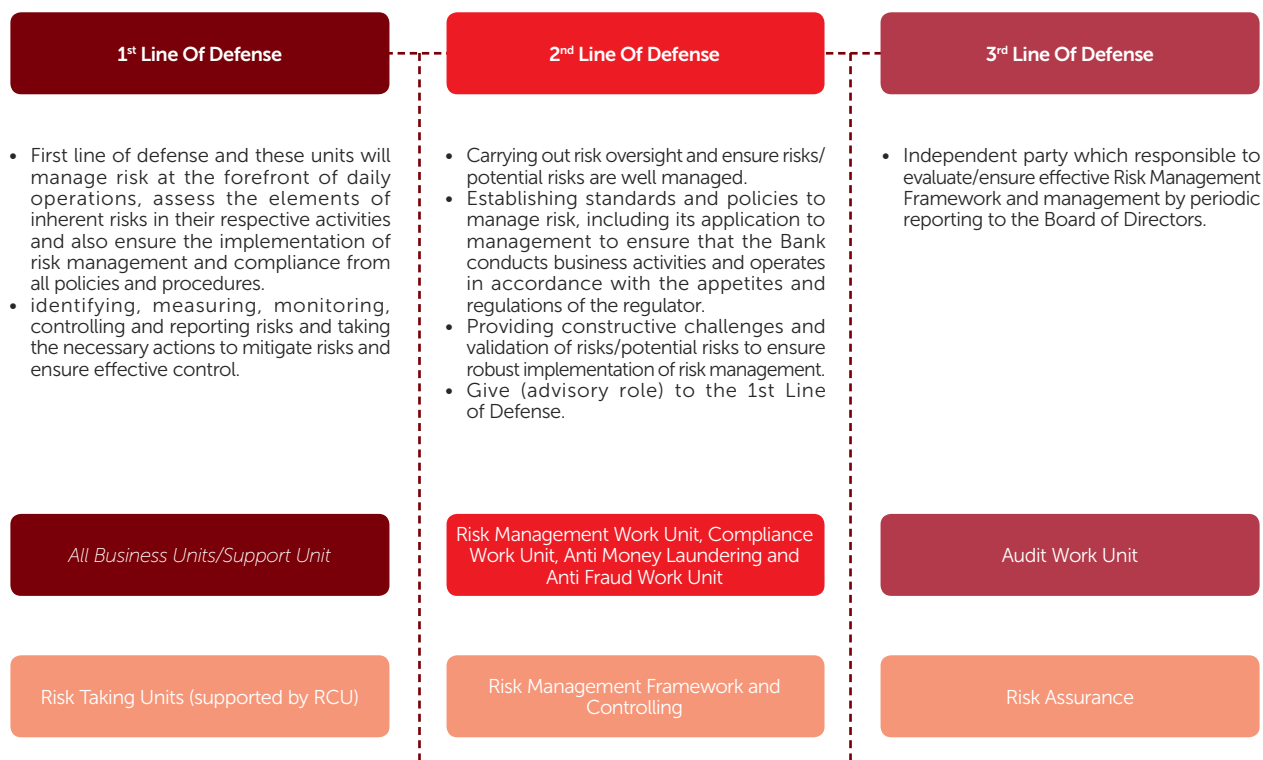
In addition, CIMB Niaga performs the following as the actual manifestation of establishing risk culture which applies in all levels of the Bank's organization, including:

- Create of consistent role models from all leaders (Tone at the Top), in regards organization culture development based on risk awareness and manage risk in accordance with Bank business strategy.
- Educational process for all staff in each Bank's organization regarding risk awareness and the importance of risk management in daily operational activities, the success of the educational process will be reflected in risk management-based performance measurement (Key Performance Indicator/KPI) which Bank will considering on risk related behavior for performance process and compensation.
- Periodic training and activities which aimed to improve risk culture and fraud awareness, among others through Anti-Fraud Socialization and Operational Awareness training.
- Consistent communication regarding the importance of risk management throughout the Bank's three lines of defense.
- Standardized structured approach via documented work procedures as a guideline for daily work and decision making.

The risk management culture in the Bank is embeded through the adoption of the three lines of defense philosophy, which manage risk taking points to ensure clear risk accountability in all organizations and Risk Management Work Unit as business unit enabler.

THREE LINES OF DEFENCE

CIMB Niaga implements risk management process that involves all levels in the organization from the Board of Directors, Senior Management to all employees at the Bank in accordance with three lines of defense concept.

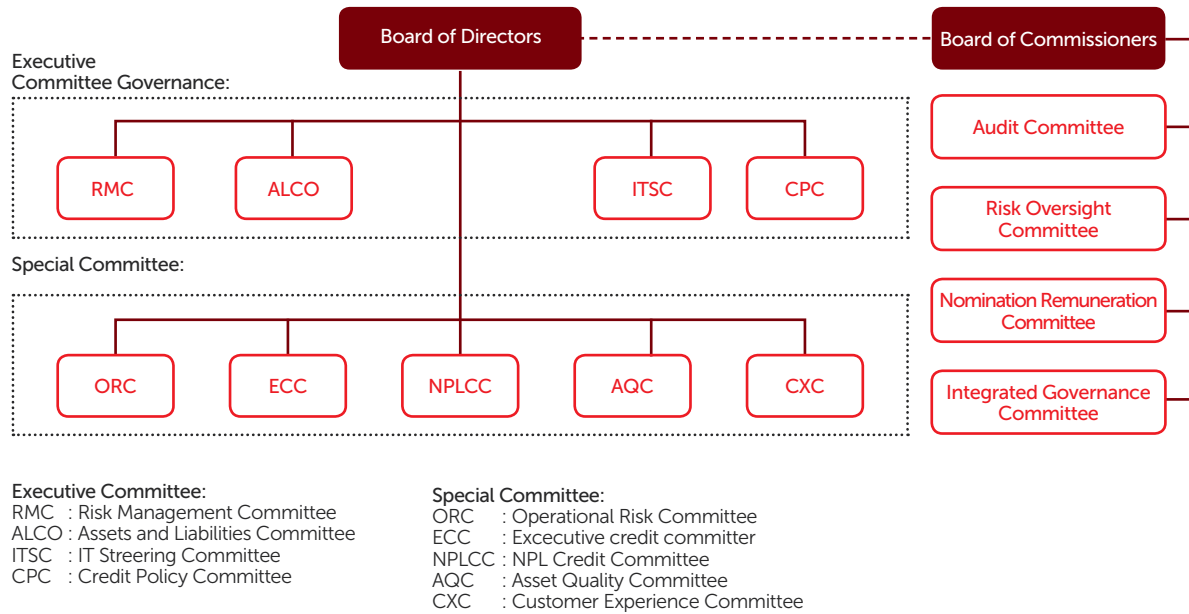


GOVERNANCE

In performing effective risk management, Bank establish corporate governance structure in accordance with objective and business policy, size and complexity and inherent risk in Bank. Governance structure has to increase four eyes principle mechanism and transparency in whole risk management process so that consistency of EWRM implementation could be done well.

The Board of Directors is responsible for the Bank's risk management activities, strategic direction, risk appetite and relevant framework for the Bank. In relation to the implementation of good governance, the Board of Directors provides strong leadership example and strategy by adopting corporate's ethics and values as well as communicates the Bank's vision and mission in a synergic and sustainable manner.

In order to ensure the effectiveness of EWRM framework implementation, the Board of Directors is assisted by various risk committees and control functions. The risk management process is evaluated by the Risk Management Committee (RMC), which responsible for the overall risk management framework implementation. This committee is led by the President Director and consists of the entire Board of Directors and several executive officers. The RMC is directly reporting to the Board of Directors and indirectly to the Board of Commissioners through the Risk Monitoring Committee/Komite Pemantau Risiko (KIPER).



There are other executive committees which discuss other risks in detail, namely the Asset Liability Committee (ALCO) to manage liquidity risk and interest rates in the banking book, Operational Risk Committee (ORC) to manage operational risk, the Credit Policy Committee (CPC) to discuss policies related to credit.

RISK APPETITE

Risk Appetite is one of the main components of EWRM, defined as the type and amount of risk that can be accepted by the Bank’s management in pursuit of its strategic and business objectives. Risk appetite is dynamic and set in conjunction with the Bank’s business priority changes, risk management capability and external condition.

In addition, risk appetite is also set in line with the Bank’s annual planning process to appropriately aligned with the strategy, business growth aspirations, capital and liquidity position and the capability and strength of the Bank’s risk management which includes system, process and human resources.

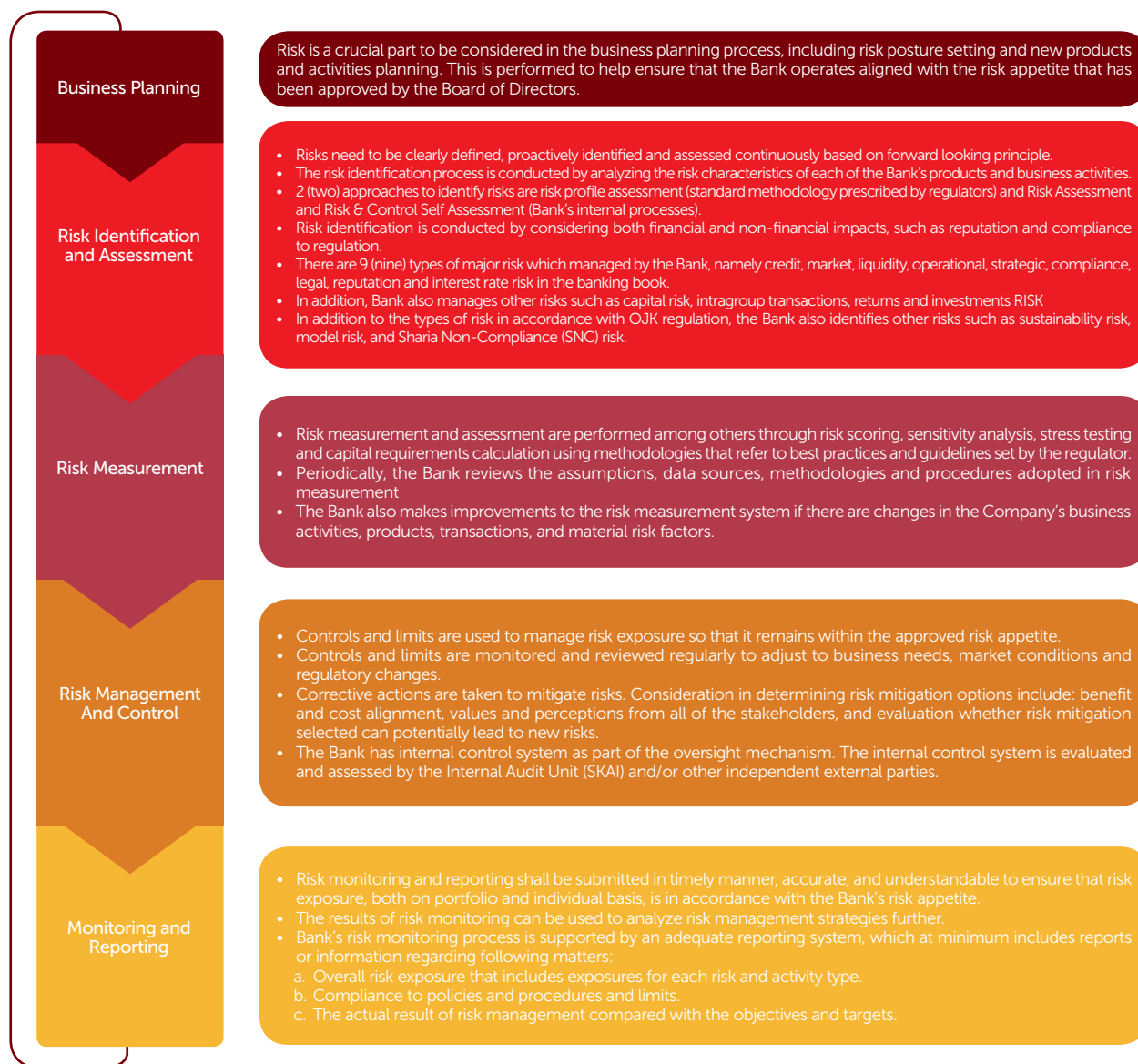
Risk Appetite statement (RAS) consists of (four) measurement dimensions, namely: solvency and capital, diversification and earnings volatility, liquidity and franchise. The intention is to

enable the Bank to maximize its long-term performance and to ensure asset integrity, earnings quality as well as to protect the franchise value of the Bank. In each dimension, risk limits are defined as specific limits that consider capital, asset quality, liquidity, funding capacity and regulatory provisions.

Annually, CIMB Niaga reviews the Red-Amber-Green (RAG) metrics/parameters and thresholds for each RAS metric/parameter. During RAS reporting every month to the Board of Directors and Board of Commissioners, the status of each indicator is highlighted to management in accordance with the established RAG, which allow management take corrective actions in a timely manner, if needed.

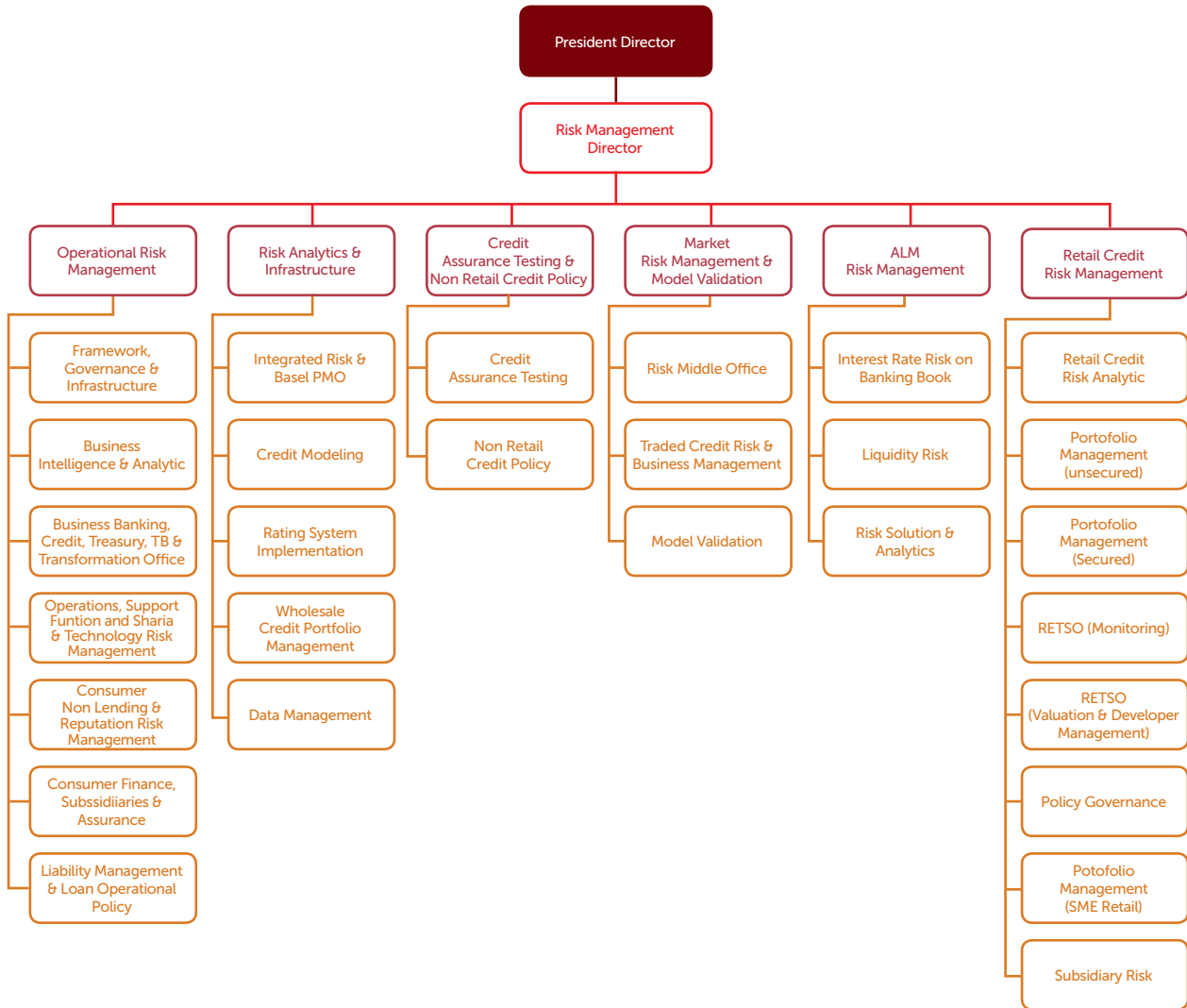
RISK MANAGEMENT PROCESS

Risk management process is carried out as part of daily activities to ensure that risks can be considered, evaluated and responded in an appropriate manner and time. Through this process, inherent risks in Bank's activities can be managed properly to provide maximum sustainable value added to all Bank activities. The risk management process at CIMB Niaga includes:



Risk management process is conducted by Risk Management Unit (SKMR) which is independent to the business unit. SKMR is responsible for preparing a comprehensive risk management process to identify, measure, monitor and control risks also deliver reports on risk level and establish an internal control system.

Organizational Structure of Risk Management Unit (SKMR)



The Risk Management Work Unit (SKMR) is responsible to the Risk Management Director. The SKMR organizational structure consists of several Centers of Excellence (CoE), namely teams with certain risk specializations that are responsible for ensuring and overseeing the implementation of risk management in various business lines and activities of the Bank. CoE tasks can be divided into 2 main tasks, namely:

1. Facilitation CoE
The main tasks of the Facilitation CoE include developing a framework, validating models and building risk management tools, as well as implementing infrastructure that supports the risk measurement and monitoring process.
2. Engagement CoE
The main task of the Engagement CoE is as a partner of the business unit by conducting dialogue, understanding the business to encourage business units in managing risk effectively as the first line of defense.

SKMR also perform coordination and socialitation function for all risk management processes in the Bank and financial conglomerates member.

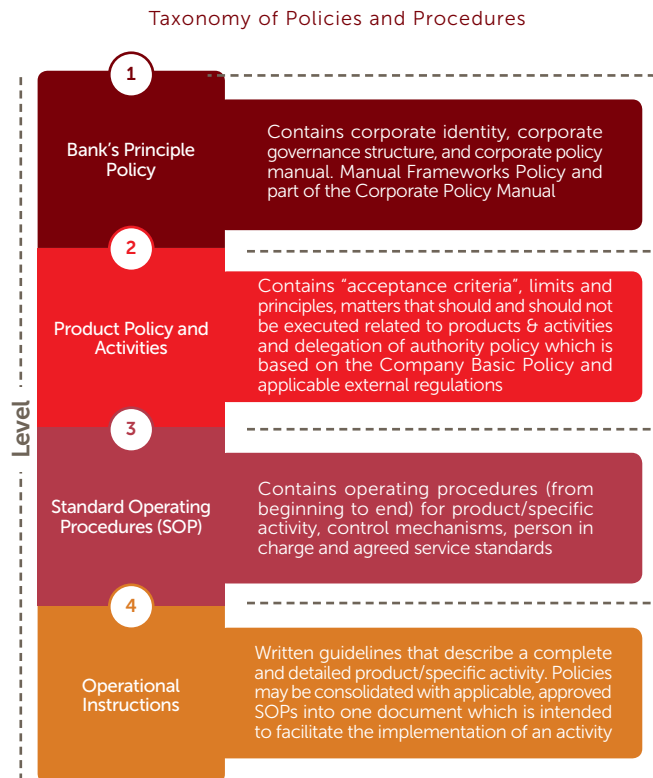
In performing internal control functions, SKMR also cooperates with other units such as the Compliance Work Unit, Anti Money Laundering Work Unit, Anti Fraud Management Work Unit and Syariah Advisory.

RISK MANAGEMENT INFRASTRUCTURE

An effective risk management infrastructure is essential for effective EWRM implementation. The risk management infrastructure that supports the risk management process consists of 3 (three) components, namely Policies, Methodologies and Procedures; Human Resources (HR) and Technology and Data.

POLICY, PROCEDURE AND METHODOLOGY

CIMB Niaga ensures the adequacy of policies, procedures and methodologies as the basis for a similar view among all organizational units, including standardized risk definitions and similar risk language. Adequate risk management policies in accordance with the type of risk serve as the basis for the Bank to manage risk. The methodology provides specific directions that support policy implementation. The procedure provides more detailed guidelines to help implement policies in daily risk-taking activities.



HUMAN RESOURCES (HR)

Having and taking HR with suitable capabilities and expertise is a key to ensure EWRM framework works properly. The Bank develops employee recruitment systems, employee development and training, and remuneration that encourage employees to manage risk well. Assignments and responsibilities are accompanied by good performance measurement and compensation, adjusted to the strategic plan and risk appetite.

CIMB Niaga establishes clear HR qualifications for each level of office related to the implementation of risk management and assigns competent officers and staff in the Risk Management Unit in accordance with the size and complexity of the Bank's business. To support this, the Bank continually strives to develop the quality of human resources and facilitate communication that focuses on increasing competency with an even distribution of information and knowledge.

CIMB Niaga provides an opportunity for employees to improve their knowledge regarding risk management by, among others, organizing lunch and learn sessions, whereby each unit in the SKMR shares the methodology and the process or projects which conducted by the unit to other units in the SKMR, as well as other related units aside than Risk Management Directorate such as Finance & SPAPM Directorate, Internal Audit Unit, Credit Directorate and Business Unit.

In addition, employees also take part in internal and external training (including mandatory training requested by regulators) which suits their field/area of work. Employees are also encouraged to routinely conduct BLS (Business Learning Session), where employees who have just participated in the training will conduct sharing sessions with their colleagues.

To prepare for the 4.0 revolution, the Bank provided data training and digitization (CADS: Center of Applied Data Science) to qualified SKMR staff. To maintain staff engagement, the Bank launched an internal application for collaboration between employees.

The learning process at the Bank is also carried out in a fun way through the gamification quiz (Learning on the Go) which is mandatory for all CIMB Niaga employees. Detailed data related to Risk Management Directorate trainings during 2019 can be seen in the Governance section.

The Bank also provides job rotation for employees, which aim to enrich the exposure of employee assignments and broaden their knowledge of other fields/areas.

The Bank also performs risk-based performance measurement based on Risk-Adjusted Return on Capital (RAROC). RAROC makes a comparable performance of different business units by providing a consistent profitability view among business units. This risk-based performance measurement aims to integrate performance measurement process by connecting/considering strategic plan, risk, and capital management aspects.

TECHNOLOGY AND DATA

Technology and data has important role to support Bank on managing risk. Those are part of management information systems that must be owned and developed in accordance with the business needs of the Bank. In order to manage risk effectively and efficiently, information systems are required as a tool for the appropriate and accountable decision making.

CIMB Niaga maintains its risk management information system that can ensure:

1. Accurate, informative and timely measurement of risk exposures, for overall/composite risk exposures for each risk type that embedded in the Bank's business activities, as well as risk exposures for each type of Bank's functional activities;
2. Comply to risk management implementation towards policies, procedures and risk limit decision;
3. The availability of the results (realization) of risk management implementation compared to the targets set by the Bank in accordance with the policies and strategies for implementing risk management.

In order to reduce the potential occurrence of risk events, information systems must be able to produce reports that will be used for ongoing risk monitoring to detect and correct deviations from policies and procedures more promptly.

SKMR has developed centralized management data, particularly for data required in risk analysis. Data from various sources, which are needed for risk management are consolidated in risk data mart to generate a report for risk monitoring automatically. Thus, risk monitoring can be conducted effectively and efficiently.

Consolidated data in Risk Data Mart is also utilized for the development of risk models, where the development of models can be made more promptly and, adjusted to the quick changes in business. A more accurate model can be used to improve portfolio management so that it can improve the quality of assets owned by the Bank.

ICAAP (INTERNAL CAPITAL ADEQUACY ASSESSMENT PROCESS)

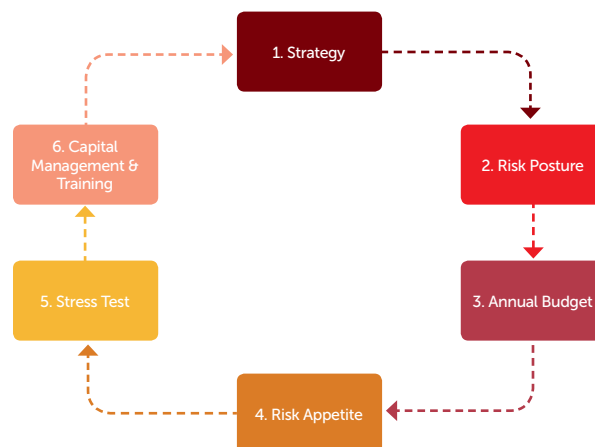
Based on POJK No. 34/POJK.03/2016 concerning the Minimum Capital Requirement for Commercial Banks, Banks are required to have a process to ensure the level of capital adequacy in accordance with the risk profile, and the establishment of strategies to maintain the capital level, known as ICAAP (Internal Capital Adequacy Assessment Process). It is an internal process to ensure that the Bank maintains adequate capital resources in the long run to support all risks considered material. This process also involves a dialogue with bank supervisors to get similar perceptions related to bank capital adequacy.

In the Bank, the implementation of ICAAP is conducted by adopting the best practices, regulatory requirement and internal policies to assess, fulfill, monitor and maintain a sufficient level of capital in accordance with the risk profile. The implementation also considers the relationship between the focus on the Bank's strategy and business plan and macroeconomic conditions. The ICAAP was jointly conducted by the SKMR and the Directorate of Finance & SPAPM.

In the process, the Bank's capital adequacy was measured by considering Pillar 1 risks and other risks outside Pillar 1, so that the risk identification process conducted would be more comprehensive.

Furthermore, as part of ICAAP implementation, CIMB Niaga shown the strengthen of linkages between strategy decision, capital adequacy assessment and risk level. This can help the Bank to ensure that financial targets can be met and optimize shareholder value.

Proses ICAAP digambarkan sebagai berikut:



As part of the Bank's strategy setting process, the Board of Commissioners determines the risk posture as a direction for business units on the level of risk to be taken, by taking into account external and internal conditions as well as the Bank's capabilities and limitations. Risk posture is a qualitative direction at the beginning of the annual planning process on the level/ risk posture to be taken in the following year. In line with the EWRM framework whereby risk represents the main consideration for business planning process, risk posture is a process that bridging risk level to be taken with the process of determining the strategy reflected in the annual budgeting.

Furthermore, CIMB Niaga will determine Risk Appetite which is formulated in accordance with the agreed strategy. Risk Appetite is monitored periodically by using the Red Amber Green (RAG) indicator, which serves to provide early warning of the realization of the Bank's strategy.

CIMB Niaga conducts stress tests against budget to measure and evaluate capital resilience level, liquidity and bank ability to absorb losses in the event of an extreme but plausible crisis. The scope of the implementation of stress testing covers the main risk type, namely credit risk (including retail and non-retail segments), market risk (which includes interest rate and exchange rate risk) and liquidity risk. The Bank conducts integrated stress testing periodically twice a year.

The results of this stress test will then become one of the considerations so that the Bank can conduct a better management and capital planning process, which aims to maintain an efficient capital structure. The capital management process includes capital planning, capital target setting, capital raising, capital buffer management and contingency capital planning.

Bank capital is measured and monitored continuously to ensure that the Bank's capital is at an adequate level, both to meet regulatory requirements and to support risk-taking activities in daily business processes, by taking into account the Bank's business growth and expansion plans and also the capital buffer to accommodate unexpected loss. Calculation of capital adequacy related to pillar 1 risks (credit, market and operational risk) is based on regulatory requirements.

CIMB Niaga conducts Annual Risk Assessment which is also one of the ICAAP components. Annual Risk Assessment is a process of identifying risks outside Pillar 1 that cannot be quantified which conducted by business units and support units. Business units and support units are required to conduct risk assessments every year by submitting self-assessment of inherent risks and controls effectiveness in their significant business activities. The purpose of Annual Risk Assessment is to measure capital requirements from risks outside of Pillar 1 that cannot be quantified.

The steps taken by CIMB Niaga in supervising its capital adequacy are as follows:

- Establish a capital trigger ratio or a minimum limit of the KPMM ratio where the Bank starts activating a contingency plan related to capital (capital contingency plan).
- Establish annual internal capital targets that take into account minimum capital requirements, business growth plans, corporate actions, significant events and capital buffers to ensure that Bank capital is at a safe and optimal level.
- Conduct rolling of capital projection and comparisons with actual capital on a regular basis for short, medium and long term to be able to oversee capital entirely and plan a suitable capital strategy.

CIMB Niaga has implemented a risk-based performance measurement (RAROC) in conducting performance evaluation, where the profitability by each business unit is measured by considering the risks taken and the amount of capital utilized. In 2019, the Bank will still focus on refining the methodology used for risk-based performance measurement.

SHARIA BUSINESS UNIT (SBU) RISK MANAGEMENT

Sharia Business Unit (UUS) is performed by implementing the Dual Banking Leverage Model (DBLM) concept, including in terms of risk management. The Bank builds risk management infrastructure and implements governance policies that are in line with the DBLM concept and in accordance with applicable Sharia principles. In accordance with DBLM principles, the Risk Management Work Unit (SKMR) is also responsible for the Sharia Business Unit (UUS). The risk management policy for UUS is prepared as part of the Bank's risk management policy. Meanwhile, Sharia risk management procedures are prepared according to needs and operational complexity of the UUS.

Based on the Financial Services Authority Regulation No.65 /POJK.03/2016 dated 23 December 2016 concerning the Implementation of Risk Management for Sharia Commercial Banks and the process of identifying and measuring risks is carried out using a methodology that is suitable for the concept of Islamic banking including through measuring risk profile level of the Unit Sharia Business (UUS) which is carried out periodically which is submitted to the Financial Services Authority (OJK) and covers 10 types of risks namely financing risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, reputation risk and compliance risk, including risk specifics that apply in Sharia banking such as return risk and investment risk.

The process of identifying and measuring risk is conducted by the Risk Management Committee at the Board of Directors level, where the Director in charge of the Sharia unit is also a member of the committee. The results of risk monitoring are also reported to the Board of Commissioners through the Risk Oversight Committee (KIPER).

For Sharia Principles approval, DPS is supported by organizational tools to conduct its functions, namely the Syariah Advisory Group, whose main task is to provide input to DPS in meeting sharia principles on policies, procedures, products, systems and contracts.

In terms of risk management related to compliance of Sharia principles, the Sharia Business Unit has Sharia Supervisory Board (DPS) which grants approval for compliance with sharia principles on policies, procedures, systems, products and contracts as well as conducts checks through sampling on Sharia banking transactions.

To supervise sampling tests on Sharia banking transactions, DPS is supported by the Syariah Risk Control Unit Group (Syariah RCU), which assists DPS in reviewing compliance to Sharia principle in transactions and product implementation and the preparing the DPS Supervisory Report for the regulator.

RCU in UUS must ensure that all UUS activities have complied with all relevant provisions and operational risks have been managed properly. Active coordination is conducted with the Compliance Directorate, the Risk Management Directorate, the Anti-Fraud Management Unit, units related to Policies and Procedures and other RCU units to support risk awareness culture including a culture of compliance in UUS.

In order to risk management implementation in UUS, SKMR also presents UUS risk profile at DPS meeting. In addition, the Bank also strives to improve the understanding of Sharia banking concept for all Bank employees through continuous socialization and training.

BANK RISK PROFILE AND CONSOLIDATED RISK PROFILE

Bank ensures risk management implementation is performed generally including Subsidiary conforming their business activities and to take necessary actions in accordance with the risk profile. Based on requirement on POJK No. 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks and POJK No. 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks Controlling its Subsidiaries, the Bank conducts an assessment of the risk profile to be reported to the regulator every quarter. This risk profile assessment process covers the main risks such as credit/financing risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, and sharia specific risk, namely rate of return risk and investment risk.

The assessment of the risk profile is based on regulatory requirement, whereby the parameters used to measure risk not only use historical data but also are forward looking by considering Bank's business strategy and macroeconomic conditions. CIMB Niaga's risk profile based on self-assessment result in 2019 is at level 2 (Low to Moderate).

In line with POJK No. 4/POJK.03/2016 concerning Assessment of Commercial Bank Soundness, CIMB Niaga also conducts an assessment of Bank Soundness Level which includes 4 factors, namely risk profile, Good Corporate Governance (GCG), Profitability (Earnings) and Capital.

The Bank's Soundness Rating self-assessment (individually or consolidated) in 2019 is ranked composite 2 (Healthy). This reflects the Bank's overall in sound condition which considered that Bank is sufficient enough to deal with significant negative effects from changes in business conditions and other external factors.

INTEGRATED RISK MANAGEMENT

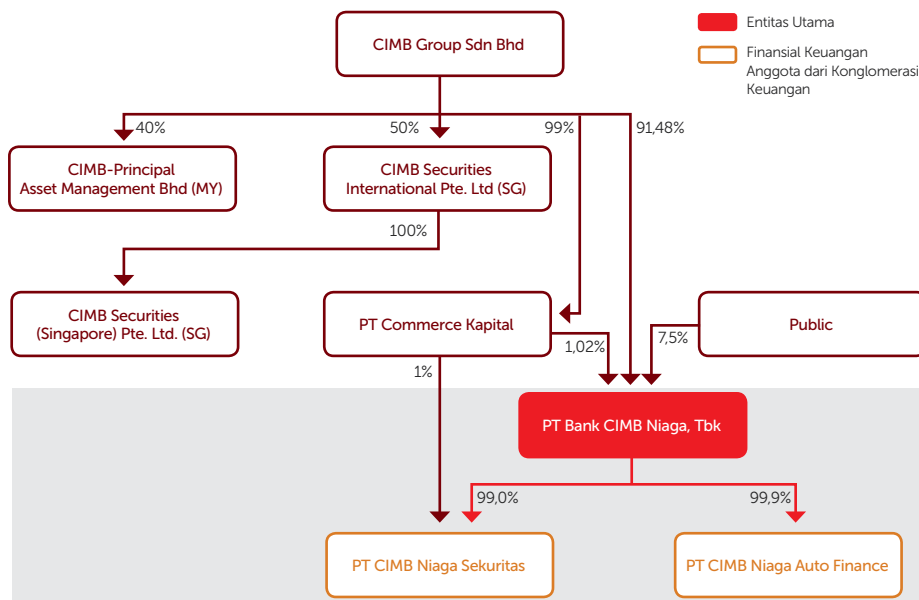
In terms of implementing Integrated Risk Management in accordance with POJK No. 17/POJK.03/2014, CIMB Niaga is selected by Controlling Shareholder (PSP) as the Main Entity (EU) which responsible for coordinating the management process assessments of Financial Services Institutions incorporated within CIMB Indonesia Financial Conglomerate (KK).

In 2019, there was no change in the membership of the CIMB Indonesia Financial Conglomerate (KK) from previous year which

consists of Bank and Subsidiaries. Thus, the implementation of integrated risk management is treated similarly as consolidated risk management.

The Bank holds an Integrated Risk Management Procedure which regulates principles that must be followed in the integrated risk reporting process flow, delegation of authority, limits setting and monitoring of risk exposures in the context of implementing integrated risk management.

The following is the structure of CIMB Indonesia KK:



Integrated Risk Management process is conducted while considering the subsidiaries' different business characteristics with the Bank. The implementation of an integrated risk management process is conducted through a process of mentoring and alignment of risk management practices in terms of risk governance, risk management policies and procedures, risk management reporting, and improvement of risk awareness culture. In an integrated manner, CIMB Indonesia KK manages 9 (nine) types of risks, which are credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk and intragroup transaction risk.

For the 9 (nine) types of risks, CIMB Indonesia KK also conducts self-assessment on the integrated risk profile which then submitted quarterly to the OJK. The results are obtained from the aggregation of each entity's risk profile assessment. The integrated risk profile reporting process has been conducted through the web-based in CIMB Integrated Reporting System (CIRS) and connected to all LJK members of CIMB Indonesia KK. With this system, the Bank expects to reduce the manual

process and the potential human errors so as to improve the accuracy of data, information, and the timeliness of the reporting process.

To support the integrated and effective integrated risk management process, the Bank established the Integrated Risk Management Committee (KMRT) as a forum to discuss matters related to risk management in each KK member Entity. The process of monitoring the implementation of risk management is conducted by the Risk Management Unit of each entity and reported to the Risk Management Unit of the Main Entity. The process of monitoring and evaluating the risk exposure of each LJK is conducted by the Integrated Risk Management Committee (KMRT), and reported to the Risk Management Committee (RMC) of the Main Entity. KMRT comprises of Directors who oversee the risk management function of each member entity in the conglomerate. In this monitoring and evaluation process, the Committee's discussing main focus on KK members' risk exposures to improve the risk management process in the future.

BASEL IMPLEMENTATION

CIMB Niaga is committed in adopting risk management best practices conforming Basel by strengthening the fundamental function of risk management. The Basel II and III project initiatives, which were all completed in 2018, have become part of the Bank's comprehensive risk management infrastructure. CIMB Niaga built a rating/scoring model to manage the loan portfolio that includes Corporate, Specialized

Lending, Credit Cards, Mortgages, Personal Loans, Auto Loans and Retail SMEs asset groups. CRIPAS RWA system (Credit Risk Parameter System Risk Weighted Assets) is used to generate credit risk calculation of Risk Weighted Assets (Risk Weighted Assets) based on Basel II IRB (Internal Rating) approach and also support non risk parameter calculations for retail and non-retail in the form of Loss Given Default (LGD) and Exposure At Default (EAD); the system also enables credit card accounts management strategy based on the B-score (behavior score).

In 2019, Risk Weighted Assets/RWA (Credit Risk Assets) result Credit Risk from the CRIPAS RWA system has been utilized to measure risk-based performance (RAROC) for the Bank, Business Segment and Debtor levels.

CRIPAS RWA won the category of Credit Risk Technology Implementation of the Year at the 2019 Asian Banker Risk Management Awards held by the Asian Banker in Bangkok, May 29-31 2019. CRIPAS RWA is rated as the best system for credit risk management, credit risk parameters and RWA calculation for credit risk in the Asian banking industry.

ANTI FRAUD MANAGEMENT

In accordance with Bank Indonesia Circular Letter No.13/28/DPNP in 2011, regarding the Implementation of AntiFraud Strategies for Commercial Banks, CIMB Niaga has established special Anti-Fraud Management (AFM) unit to implement the bank-wide anti-fraud strategy.

In performing its functions, CIMB Niaga has an anti-fraud policy which is part of the Bank's internal control system in establishing compliance culture and creating risk awareness of potential fraud risks and consequences.

CIMB Niaga requires all members of the Board of Commissioners, Board of Directors and employees to act honestly, have high integrity and professionalism, participate and actively protect and secure Bank assets and customer funds by complying with prevailing internal and external regulations. CIMB Niaga aspire to internalize such attitudes, behaviors and work culture as the actualization of the Bank's Code of Ethics.

ZERO TOLERANCE TO FRAUD

In implementing anti-fraud management program, CIMB Niaga is committed to zero tolerance to fraud consistently. In addition, the Bank is also aware that building an antifraud and compliance culture is an important step that must be conducted in a sustainable manner, whereby awareness of the risk of fraud and the implementation of clear and firm sanctions is expected to foster the values and integrity expected by the Bank

ANTI FRAUD STRATEGY

The anti-fraud strategy for CIMB Niaga is implemented in the form of a fraud control system that is applied by using tools which elaborate 4 (four) interrelated anti-fraud pillars, namely:



PREVENTION

One of the programs to build an anti-fraud culture and awareness of fraud for employees is to provide education to all employees through training programs that are conducted continuously and are mandatory.

These programs are conducted through in classroom learning, E-Learning media, leaders coordination meetings, sharing sessions, anti-fraud campaigns, email blast media and internal bulletin media, whereby employees are always reminded to maintain high corporate values and integrity and perform work in accordance with policies and procedures in an effort to mitigate fraud risk. The Anti-Fraud Campaign is a program for internal employees that aims to establish a sense of attachment to the Bank which is expected to increase employees' sense of belonging to the Bank to fight fraud in a joint force.

CIMB Niaga is aware of the potential risk of fraud not only comes from Bank's internal environment yet external parties, either under the same or new methods including breaking into Bank assets or customers through the Bank's infrastructure. Regularly, the Bank also socializes policies to all employees that the consequences of fraud is not only subjected to the perpetrators, but also to those neglectful of the prevailing policies and procedures thus expose fraud potentials to the Bank.

Another important step needed in the implementation of anti-fraud strategies is to enhance the supervisory oversight function, which is by implementing the Know Your Employee function, to ensure the implementation of policies and procedures and disciplined and consistent controls. CIMB Niaga adopts a compliance culture where individuals are Consistent monitoring, supervision and the implementation of compliance culture fraud as employers can be alert to unusual changes in behavior and lifestyle. In implementing other principles of Know Your Employee, a precautionary procedure is applied in the selection and recruitment process by conducting a background check to ensure that prospective employees have high integrity and a good background.

DETECTION

With an effective detection function, the Bank could detect any fraud earlier, so that mitigation measures can be taken immediately and risks would not persist. Whereas with the investigative function, the Bank carries out detection function through various methods, namely:

- Periodic audit checks and surprise audits.
- Surveillance system.
- Approach through analytic data.
- Monitoring suspicious transactions outside the customer's

profile in the context of anti-money laundering and preventing terrorism financing (APU-PPT).

- Determination of transaction limits.
- Maker-checker, verification and reconciliation mechanisms.
- Other control mechanisms by utilizing systems or infrastructure attached to products and operational processes owned by the Bank.
- The implementation of speak up culture through the Whistleblowing Service (WBS).

Specifically related to whistleblowing services, CIMB Niaga cooperates with designated third parties or independent and professional consultants, PT. Deloitte Konsultan Indonesia as the party that manages the reports and forwards them to CIMB Niaga as well as mediate the communication between CIMB Niaga and the whistleblower whenever necessary.

By involving independent and professional third parties, it is expected that employees, customers and business partners (vendors) would be more flexible in reporting fraud or violation indication which involves CIMB Niaga parties/employees due to the confidentiality. It is also expected to achieve the goal of service whistleblowing implementation to immediately detect and act upon potential risks or losses, and to encourage the adoption of speak up culture where each individual can report violations/irregularities that indicate fraud.

INVESTIGATION

Investigation on indication or suspected fraud is conducted to track and comprehend the perpetrators, the modus, as well as the causes and consequences of fraud in a clear, objective and transparent manner. This aims to follow up on fraud incidents both related to sanctions for perpetrators and parties that cause fraud, and to manage the impact of fraud in terms of service aspects to customers, Bank's reputation, and compliance with the prevailing regulations. All of these steps are the embodiment of zero tolerance principle to fraud.

To provide investigation process that support the implementation of zero tolerance to fraud, the Bank ensures the availability of reliable, professional, objective and trusted examiners or investigators. Reports on investigations result including its follow-ups are submitted to the Board of Directors and Commissioners, while the impact from fraud cases is wisely communicated to employees in prevention programs to avoid the occurrence of fraud cases in the future. In responding to fraud, the Bank has consistently taken firm actions in the form of strict sanctions without exception from Termination of Employment (PHK), reporting to the Financial Services Authority (OJK) as well as reporting of criminal acts.

MONITORING

CIMB Niaga conducts monitoring, evaluation and follow-up with the aim fraud that occurred is followed up in accordance with applicable policies both regarding sanctions imposed on perpetrators of fraud, impacts, and corrective actions so as not to recur and all of this is reported comprehensively to Management and Regulators.

The Bank reports anti-fraud strategy periodically to the Board of Directors and the Board of Commissioners as a form of supervisory function and provides guidance on fraud incidents that occur for follow-up improvements. In addition, the Bank also reports the implementation of anti-fraud strategy to OJK periodically to meet the established regulations.

Based on information of each pillars above, CIMB Niaga has implemented a comprehensive and interrelated anti-fraud strategy between one pillar and the other so that the strategy can run effectively. In addition, it was also seen that the implementation of the anti-fraud strategy at CIMB Niaga had involved all levels of the Board of Commissioners, Directors, employees and even opened up to the participation of outside parties, both business partners and customers, especially through the implementation of the Whistleblowing Service.

BASEL II PILAR 3: DISCLOSURE OF CAPITAL, RISK EXPOSURE AND IMPLEMENTATION OF BANK RISK MANAGEMENT

1. Disclosure of Capital

The Bank's capital management framework is established to ensure that the Bank has a sound capital structure and is align with the risk profile, business targets and regulatory requirements on capital. This is evidenced by Bank's capital component that is concentrated on core capital or Common Equity Tier 1 (CET1) with a consolidated CET1 ratio as per December 2019 at 20.20% and the total Minimum Capital Adequacy Ratio (KPMM) at 21.47%.

a. Objectives of Capital Management

CIMB Niaga has a vision to maintain a strong capital position while maintain optimal use of capital to support business growth and maintain investors, depositors, customers and market confidence. The primary objectives of the Bank's capital management are as follows:

1. Provide sufficient capital for business development, both organic and unorganic, in accordance with the business appetite. This can be achieved through the application of capital management as follows:
 - a. Short, medium and long term capital planning by considering business strategies.
 - b. Maintain a balanced business appetite within the perspective of capital consumption and capital generation through the returns generated from that business.
2. Ensure the Bank has adequate capital to absorb risks, including under stressed conditions. This can be achieved by applying capital management as follows:
 - a. Meet capital regulatory requirements at all times.
 - b. Maintain capital buffer above minimum capital requirements.
 - c. Perform internal and regulatory stress testing.

- d. Conduct short, medium and long term KPMM projection and monitoring to estimate capital consumption.
- e. Establish contingency plan for capital.
- f. Establish a comprehensive recovery plan, which includes not only capital aspects, but also liquidity, profitability and asset quality.

b. Capital Structure

In general, the capital components are dominated by permanent and loss absorbent, where core capital is still the largest element of the Bank's capital. In addition to core capital, the Bank has also issued capital instruments in the form of subordinated bonds with the following details:

1. Subordinated Bonds II Year 2010

On 23 December 2010, the Bank issued Subordinated Bonds II amounting, Year 2010, amounting to Rp1.6 trillion with a tenor of 10 years that will mature on 23 December 2020, with a fixed interest rate of 10.85%.

This bond issuance was approved by Bank Indonesia through Letter No. 12/196/DPB3/TPB-3/Confidential, dated 29 December 2010 and obtained an effective statement from the Chairperson of Bapepam-LK through Letter No. S-11156/BL/2010 dated 15 December 2010. In connection with the issuance of the subordinated bonds, the Bank obtained "AA idn" rating of from Fitch Ratings Indonesia. Subordinated bonds issued by the Bank have met the criteria as additional capital and are accompanied by a call option feature.

2. Subordinated Bonds III Year 2018

On 15 November 2018, the Bank issued Subordinated Bonds III, Year 2018 totalling Rp150 billion comprising of the following:

Series A: The Principal Amount of Series A Subordinated Bonds is Rp15 billion with a fixed interest rate of 9.85% per annum and will mature on 15 November 2023.

Series B: The Principal Amount of Series B Subordinated Bonds is Rp75 billion with a fixed interest rate of 10.00% per annum and will mature on 15 November 2025.

This bond issuance was approved by Financial Services Authority (OJK) through Letter No. S-124/PB.33/2018 dated 19 December 2018 and obtained an effective statement from the Chairperson of the Bapepam-LK through Letter No.S-158/D.04/2018 dated 8 November 2018. In connection with the issuance of the subordinated bonds, the Bank obtained "AA idn" rating of from Pefindo. Subordinated bonds issued by the Bank are planned to support credit growth and maintain capital resilience in order to fulfill POJK No. 14/2017 regarding Recovery Plans for Systemic Banks.

3. Sustainable Subordinated Bonds I Phase 1 Year 2019

On December 19, 2019, the Company issued Sustainable Subordinated Bonds I Phase 1 Year 2019 in the amount of Rp.83 billion with a 5-year tenor maturing on December 19, 2024, with a fixed interest rate of 8.05%.

This bond issuance was approved by Bank Indonesia through Letter No. 21/769/DSSK/Srt/B dated 7 November 2019 and received an effective statement from the Chief Executive of Capital Market Supervisors through Letter No. S-194/D.04/2019 dated December 12, 2019. In conjunction with the issuance of the subordinated bonds, the Bank obtained a "AA idn" rating from Fitch Ratings Indonesia. Subordinated bonds issued by the Bank have fulfilled the criteria as supplementary capital and are accompanied by a call option feature, in accordance with the OJK letter No. S-7/PB.33/2020 dated February 4, 2020.

c. Capital Adequacy

As part of a banking entity in Indonesia, CIMB Niaga strives to constantly comply with regulatory requirements, including the implementation of Basel to manage CAR adequacy. Management considers the capital adequacy of the Bank by maintaining CAR above the minimum requirements specified by OJK for budgeting and capital buffer to overcome risks that potentially arise from the Bank's operational activities in the future.

In line with Basel II capital implementation, the Bank has implemented an Internal Capital Adequacy Assessment Process (ICAAP), a process to evaluate capital adequacy in accordance with the risk profile, wherein the Bank actively monitors and maintains its capital position through these following activities:

- Establish capital target by taking into consideration stress conditions for the Bank and its subsidiaries, both at Bank only and at consolidated level, which anticipates possible future regulatory changes and shareholder expectations.
- Estimate capital requirements for material risks based on the Bank's risk appetite.
- Determine the requirements for capital issuance and maturity profile of capital instruments.

This is a part of improving the effectiveness of Bank's risk management process, in accordance with OJK Circular No. 26/SEOJK.03/2016 dated 14 July 2016 concerning Minimum Capital Buffer Requirement (KPMM) in accordance with Risk Profile and Capital Equivalency Maintained Assets (CEMA).

As of December 2019, Bank's risk profile self assessment was rated 2 (two) or low to moderate, with the Minimum Capital Adequacy Ratio (CAR) at 20.92% for Bank individually and 21.47% on consolidated basis. These ratios are in accordance with minimum requirement stipulated by the Financial Services Authority, which is a minimum of 9% up to less than 10% of Risk Weighted Assets (RWA) for Companies with a risk profile rating of 2 (two).

OJK and Bank Indonesia have issued capital regulations that are in line with Basel III which have been effectively implemented starting 1 January 2016. Banks are expected to provide 3 (three) additional capital buffer that must be fulfilled in stages in the form of core capital (CET1), starting 2016 until 2019 as follows:

- Capital Conservation Buffer, is an additional capital that serves as a buffer in the event of losses during a crisis. As a Bank classified as BUKU IV, the Bank needs to gradually provide the buffer of 2.5% (starting 1 January 2019).
- Countercyclical Buffer, is an additional capital that serves as a buffer to anticipate losses in the event of excessive credit growth which would potentially disrupt the financial system stability. The range of countercyclical buffer is between 0% - 2.5% of RWA. In accordance with Bank Indonesia (BI) Regulation No. 17/22/PBI/2015, the initial adoption of the buffer is set at 0% starting 1 January 2016. Furthermore, BI will evaluate the amount and timing of implementation of Countercyclical Buffer at least once every in 6 (six) months. In a press release dated 15 November 2018, BI stipulates that countercyclical buffers remain at 0%.

- Capital Surcharge Buffer for Domestic Systemically Important Bank (D-SIB), is an additional capital that serves to reduce the negative impact on financial system and economic stability in the event of a bank that has a systemic impact fails, by increasing the Bank's ability to absorb losses. Based on POJK No.34-POJK.03-2016, the Bank must set aside capital for the D-SIB buffer between 1% - 2.5%, depending on the OJK's decision.

As of December 2019, the Bank's capital level has met 3 (three) additional capital buffers mentioned above.

Related to OJK Circular letter No.11/SEOJK.03/2018 and OJK Circular Letter No.42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk-Weighted Assets (ATMR) for Credit Risk-Standard Approach, the Bank has fulfilled these requirements with the availability of the Credit Risk Standardized Approach (CRISTA), which has been adjusted to the OJK Circular Letter.

Based on credit risk standardized approach, the RWA calculation is conducted by referring to the risk weight according to the regulatory requirements and rating issued by external rating agencies recognized by the Financial Services Authority. Currently, the Bank uses ratings issued by external rating agencies, including Indonesia Securities Rating (Pefindo), Fitch Ratings Indonesia, Fitch Ratings, Moody's Indonesia, Moody's and Standard & Poor's.

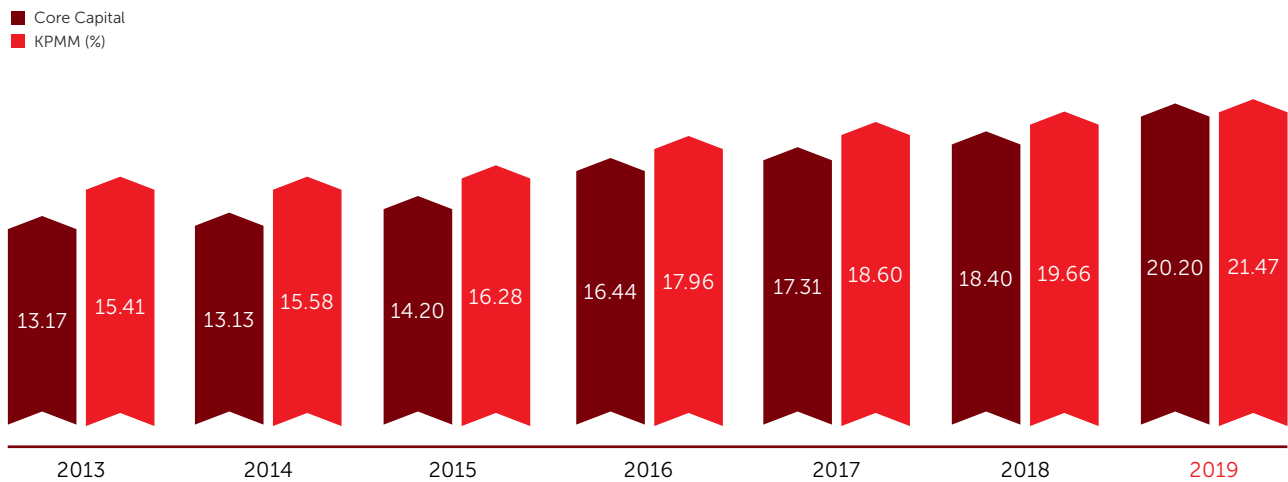
However, in order to improve lending process quality, Bank has developed an internal rating model that will be applied internally.

Similar to credit risk, currently the implementation of the Minimum Capital Requirement (CAR) for market risk is conducted based on Standardized Approach, which covers the calculation of interest rate risk and exchange rate risk.

Meanwhile, Bank measures the adequacy of its capital for operational risk using the Basic Indicator Approach (PID) method. Under this method, the Bank allocates minimum capital for operational risk based on historical data that is equal to the average of the total positive annual gross income for the last 3 years multiplied by the applicable constant percentage of 15%. The bank also allocates operational risk reserves or reserves for operational losses.

Bank's capital ratio assessment during 2019 is adequate and sound, which is above the regulatory requirements.

Trend of capital growth based on the Bank Business Plan (RBB) also shows the ability to support the Bank's business expansion going forward. In December 2019, the core capital ratio to RWA is 19.64% for Bank only and 20.20% for consolidated ratio. While overall, the consolidated KPMM ratio for December 2019 is 19.66% and the Bank's CAR ratio is 21.46%. These ratios are in align with the requirements from Financial Services Authority, whereby CAR at minimum is set at minimum 9%-10% of RWA both for bank only and on consolidation basis, for Banks with a risk rating of 2 (low-moderate), in accordance with POJK No. 34/POJK.03/2016 concerning the adequacy of Bank's capital, whereas concerning minimum core capital of 6% within 5 years which can be depicted as follows:



Associated with incentives for Statutory Reserves (GWM) and Loan to Funding Ratio (LFR) as regulated in PBI No.18/14/PBI/2016 concerning the Fourth Amendment to PBI No.15/15/PBI/2013 effective 24 August 2016, the Bank's Minimum Capital Requirement (KPMM) complies with the minimum 13.40%, which required for Banks with an LDR above the upper limit of the LDR Target of 97,64%.

The following is a consolidated component of the Bank's KPMM as of December 2019:

in million rupiah

| Description | Individual (in million rupiah) | Consolidated (in million rupiah) |
|-----------------------------------|-----------------------------------|-------------------------------------|
| Capital Tier 1 | 40,203,656 | 42,085,044 |
| Common Equity Tier 1 | 40,203,656 | 42,085,044 |
| Capital Tier 2 | 2,606,113 | 2,637,703 |
| Total Capital | 42,809,769 | 44,722,747 |
| Total RWA | 204,658,467 | 208,347,385 |
| CAR | 20.92% | 21.47% |
| Capital Tier 1 to RWA Ratio | 19.64% | 20.20% |
| Common Equity Tier 1 to RWA Ratio | 19.64% | 20.20% |
| Tier 2 Ratio | 1.27% | 1.27% |

As part of capital management, the Bank periodically reviews annual dividends payment to maintain capital sustainability in supporting business growth targets, capital expenditure and new business activities. Based on General Meeting of Shareholders' results dated 15 April 2019, the shareholders resolved to approve a portion of 2018 net income for cash dividends payment of Rp696,49 miliar atau Rp27,71 per share (paid on 15 May 2019). Dividend payment and capital injection plan to Subsidiaries are prepared while considering and maintaining CAR to be at an optimal level at all times, in accordance with the minimum regulatory requirements, and by considering the Bank's business strategy in the future.

Referring to POJK No.26/POJK.03/2015, the Bank has reported integrated minimum capital requirement for financial conglomerates. As of December 2019, integrated capital for CIMB Indonesia's financial conglomerates is 160%, above the minimum requirement prescribed by the aforementioned POJK.

d. Capital Governance

Management has excellent competence in capital management, whereby the Board of Directors and the Board of Commissioners consider capital planning as an essential element in achieving strategic goals. This is shown by the sustainable performance of the Bank and its Subsidiaries, through continuous supervision of risk management quality, regular assessment by Internal Audit Unit, adequate policies regarding dividend distribution, and management's commitment to uphold strategies and objectives outlined into the Bank Business Plan (RBB).

e. Quantitative Disclosure

**Table 1. Capital Disclosures in Accordance with the Basel III Framework
Part 1: Capital Calculation**

in million rupiah

| No. | Component | Total | No. Ref. from Consolidated Balance Sheet 1) |
|--|---|------------|---|
| Common Equity Tier 1 (CET1) Capital: Instruments and Reserves | | | |
| 1. | Common share (related stock surplus) | 8,487,949 | a |
| 2. | Retained earnings | 31,155,472 | b |
| 3. | Accumulated other comprehensive income (and other reserves) | 3,733,431 | c |
| 4. | Directly issued capital subject to phase out from CET1 | N/A | |
| 5. | Non-controlling interest | - | |
| 6. | CET1 capital before regulatory adjustments | 43,376,853 | |
| CET 1: Regulatory Adjustment | | | |
| 7. | Differences in the fair value financial instruments adjustments in the trading book | - | |
| 8. | Goodwill | - | |
| 9. | Other intangibles other than mortgage-servicing rights (net of related tax liability) | 1,196,266 | d |
| 10. | Deferred tax assets that rely on future profitability | N/A | |
| 11. | Cash-flow hedge reserve | N/A | |
| 12. | Shortfall of provisions to expected losses | N/A | |
| 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 | N/A | |
| 16. | Investments in own shares (if not already netted off paid-in capital on reported balance sheet) | N/A | |
| 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) | N/A | |
| 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) | N/A | |
| 20. | Mortgage servicing rights | - | |
| 21. | Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) | N/A | |
| 22. | Amount exceeding the 15% threshold | N/A | |
| 23. | significant investments in the common stock of financials | N/A | |
| 24. | mortgage servicing rights | N/A | |
| 25. | deferred tax assets arising from temporary differences | N/A | |
| 26. | National specific regulatory adjustments | N/A | |
| 26a. | Difference between PPA and CKPN | - | |
| 26b. | PPA on non-productive assets | 77,083 | |
| 26c. | Deferred Tax Assets | 18,460 | e |

| No. | Component | Total | No. Ref. from Consolidated Balance Sheet 1) |
|--|--|------------|---|
| 26d. | Investments | - | |
| 26e. | Shortfall in capital of affiliates engaged in insurance | - | |
| 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 | 1,291,809 | |
| 29. | Common Equity Tier 1 capital (CET1) | 42,085,044 | |
| Additional Tier 1 (AT 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 | N/A | |
| 34. | AT 1 instruments issued by a subsidiaries are recognized in the KPMM calculation on a consolidated basis | - | |
| 35. | Instruments issued by subsidiaries subject to phase out | N/A | |
| 36. | Additional Tier 1 capital before regulatory adjustments | - | |
| Additional Tier 1 capital: regulatory adjustments | | | |
| 37. | Investments in own Additional Tier 1 instruments | N/A | |
| 38. | Reciprocal cross-holdings in Additional Tier 1 instruments | 0 | |
| 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) | N/A | |
| 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) | N/A | |
| 41. | National specific regulatory adjustments | - | |
| 41a. | Placement of funds in AT1 instruments 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 | - | |
| 45. | Tier 1 capital (T1 = CET 1 + AT 1) | 42,085,044 | |
| Tier 2 capital: instruments and provisions | | | |
| 46. | Directly issued qualifying Tier 2 instruments (plus related stock surplus) | 453,119 | |
| 47. | Directly issued capital instruments subject to phase out from Tier 2 | N/A | |
| 48. | Tier 2 instruments issued by Subsidiaries are recognized in the KPMM calculation on a consolidated basis | - | |
| 49. | instruments issued by subsidiaries subject to phase out | N/A | |
| 50. | General PPA reserves for earning assets that must be calculated up to 1.25% of RWA for Credit Risk | 2,184,584 | |
| 51. | Tier 2 capital before regulatory adjustments | 2,637,703 | |

| No. | Component | Total | No. Ref. from Consolidated Balance Sheet 1) |
|---|--|-------------|---|
| Tier 2 capital: regulatory adjustments | | | |
| 52. | Investments in own Tier 2 instruments | N/A | |
| 53. | Reciprocal cross-holdings in Tier 2 instruments | 0 | |
| 54. | 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 the 10% threshold) | N/A | |
| 55. | Significant investments in the capital Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions) | N/A | |
| 56. | National specific regulatory adjustments | - | |
| 56a. | <i>Sinking fund</i> | - | |
| 56b. | Placement of funds in Tier 2 instruments in other banks | 0 | |
| 57. | Total regulatory adjustments to Tier 2 capital | - | |
| 58. | Tier 2 capital (T2) | 2,637,703 | |
| 59. | Total capital (TC = T1 + T2) | 44,722,747 | |
| 60. | Total risk weighted assets | 208,347,385 | |
| Capital ratios and buffers | | | |
| 61. | Common Equity Tier 1 (as a percentage of risk weighted assets) | 20.20% | |
| 62. | Tier 1 (as a percentage of risk weighted assets) | 20.20% | |
| 63. | Total capital (as a percentage of risk weighted assets) | 21.47% | |
| 64. | Additional capital (buffer) - percentage of AMTR | 12.13% | |
| 65. | <i>Capital conservation buffer requirement</i> | 2.50% | |
| 66. | <i>Bank specific countercyclical buffer requirement</i> | 0.00% | |
| 67. | <i>Capital Surcharge for Systemic Banks</i> | 1.00% | |
| 68. | For conventional commercial banks: Core Capital (CET 1) available to meet the Additional Capital (Buffer) - percentage of RWA for branch offices of Banks domiciled overseas: Part of Operating Funds placed in CEMA (expressed as a percentage of RWA) available to meet Buffer. National minimum (if different from Basel 3) | | |
| 69. | National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum) | N/A | |
| 70. | National Tier 1 minimum ratio (if different from Basel 3 minimum) | N/A | |
| 71. | National total capital minimum ratio (if different from Basel 3 minimum) | N/A | |
| Amounts below the thresholds for deduction (before risk weighting) | | | |
| 72. | Non-significant investments in the capital of other financials | N/A | |
| 73. | Significant investments in the common stock of financials | N/A | |
| 74. | <i>Mortgage servicing rights (net of related tax liability)</i> | N/A | |
| 75. | Deferred tax assets arising from temporary differences (net of related tax liability) | N/A | |
| 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) | N/A | |
| 77. | Cap on inclusion of provisions in Tier 2 under standardised approach | N/A | |
| 78. | Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap) | N/A | |
| 79. | Cap for inclusion of provisions in Tier 2 under internal ratings-based approach | N/A | |

| No. | Component | Total | No. Ref. from Consolidated Balance Sheet 1) |
|--|---|-------|---|
| Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022) | | | |
| 80. | Current cap on CET1 instruments subject to phase out arrangements | N/A | |
| 81. | Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities) | N/A | |
| 82. | Current cap on AT1 instruments subject to phase out arrangements | N/A | |
| 83. | Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities) | N/A | |
| 84. | Current cap on T2 instruments subject to phase out arrangements | N/A | |
| 85. | Amount excluded from T2 due to cap (excess over cap after redemptions and maturities) | N/A | |

**Table 1. Capital Disclosures in Accordance with the Basel III Framework
Part 2: Capital Reconciliation**

in million rupiah

| No. | POST | Published Balance | Consolidated Balance Sheets with consolidated coverage based on prudential provisions |
|-------------|--|-------------------|---|
| | | 31 December 2019 | 31 December 2019 |
| Aset | | | |
| 1. | Cash | 5,693,065 | 5,693,065 |
| 2. | Placements with Bank Indonesia | 22,290,261 | 22,290,261 |
| 3. | Interbank placements | 3,401,502 | 3,401,502 |
| 4. | Spot and derivative claims | 725,478 | 725,478 |
| 5. | Securities | - | - |
| | a. Measured at fair value through profit and loss | 3,320,737 | 3,320,737 |
| | b. Available for sale | 12,971,731 | 13,240,097 |
| | c. Held-to-maturity | 7,169,872 | 17,600,180 |
| | e. Loans and receivables | - | - |
| 6. | Securities sold under repurchase agreements (repo) | 10,698,674 | - |
| 7. | Claims on securities bought under reverse repo | 522,857 | 522,857 |
| 8. | Acceptance claims | 3,767,071 | 3,767,071 |
| 9. | Loans | | |
| | a. Measured at fair value through profit and loss | - | - |
| | b. Available for sale | - | - |
| | c. Held-to-maturity | - | - |
| | e. Loans and receivables | 161,138,972 | 161,138,972 |
| 10. | Sharia financing | 33,098,379 | 33,098,379 |
| 11. | Equity Investment | 4,214 | 4,214 |
| 12. | Equity Investment -/- | | |
| | a. Securities | (38,046) | (38,046) |
| | b. Loans | (6,059,841) | (6,059,841) |
| | c. Others | (471,434) | (471,434) |
| 13. | Intangible assets | 3,105,497 | 3,105,497 |
| | Accumulated amortisation or intangible asset -/- | (1,401,448) | (1,401,448) |

| No. | POST | Published Balance | Consolidated Balance Sheets with consolidated coverage based on prudential provisions |
|---|---|--------------------|---|
| | | 31 December 2019 | 31 December 2019 |
| 14. | Fixed assets and equipment | 8,222,562 | 8,222,562 |
| | Accumulated depreciation or property, plant and equipment -/- | (1,974,281) | (1,974,281) |
| 15. | Abandoned properties | - | - |
| | a. Foreclosed assets | 1,739 | 1,739 |
| | b. Suspense account | 51,103 | 51,103 |
| | c. Interbranch receivables | 93,310 | 93,310 |
| | d. Conducting operational activities in Indonesia | - | - |
| | i. Conducting operational activities outside Indonesia | - | - |
| | ii. Conducting operational activities outside Indonesia | - | - |
| 16. | Impairment on non financial assets -/- | - | - |
| 17. | Leasing | 180 | 180 |
| 18. | Deferred tax assets | 18,458 | 18,458 |
| 19. | Other assets | 8,116,615 | 8,116,615 |
| | Total Assets | 274,467,227 | 274,467,227 |
| Liabilities and Shareholders' Equity | | | |
| LIABILITIES | | | |
| 1. | Current accounts | 46,127,487 | 46,127,487 |
| 2. | Savings accounts | 51,937,107 | 51,937,107 |
| 3. | Time deposits | 64,950,351 | 64,950,351 |
| 4. | Revenue sharing investments | 32,585,355 | 32,585,355 |
| 5. | Liabilities to Bank Indonesia | - | - |
| 6. | Interbank liabilities | 1,364,586 | 1,364,586 |
| 7. | Spot and derivative liabilities | 474,915 | 474,915 |
| 8. | Liabilities on securities sold under repurchase agreement | 10,470,737 | 10,470,737 |
| 9. | Acceptance liabilities | 3,767,071 | 3,767,071 |
| 10. | Issued securities | 7,503,112 | 7,503,112 |
| 11. | Borrowings | | |
| | a. Subordinated loans | 1,821,175 | 1,821,175 |
| | b. Other Borrowings | 2,647,013 | 2,647,013 |
| 12. | Security deposits | 296,929 | 296,929 |
| 13. | Interbranch liabilities | | |
| | a. Conducting operational activities in Indonesia | 40,443 | 40,443 |
| | b. Conducting operational activities outside Indonesia | - | - |
| 14. | Deferred tax liabilities | 73,238 | 73,238 |
| 15. | Other liabilities | 7,113,542 | 7,113,542 |
| 16. | Profit sharing investment | - | - |
| | Total Liabilities | 231,173,061 | 231,173,061 |

| No. | POST | Published Balance | Consolidated Balance Sheets with consolidated coverage based on prudential provisions |
|---------------|---|--------------------|---|
| | | 31 December 2019 | 31 December 2019 |
| EQUITY | | | |
| 17. | Issued and fully paid in capital | | |
| | a. Capital | 2,900,000 | 2,900,000 |
| | b. Unpaid capital -/ | (1,287,743) | (1,287,743) |
| | c. Treasury Stock -/- | (253,279) | (253,279) |
| 18. | Other comprehensive gain/(loss) | | |
| | a. Agio | 7,033,450 | 7,033,450 |
| | b. Disagio -/- | - | - |
| | c. Donated capital | - | - |
| | d. Funds for paid up capita | - | - |
| | e. Others | 95,520 | 95,520 |
| 19. | Other comprehensive gain/(loss) | | |
| | a. Translation adjustment from foreign currency | - | - |
| | b. Gain/(loss) on value changes of financial assets categorized as available for sale | (138,554) | (138,554) |
| | c. Effective portion of cash flow hedge | - | - |
| | d. Gains on fixed asset revaluation | 3,520,447 | 3,520,447 |
| | e. Portion of other comprehensive income from associates | - | - |
| | f. Gains/(loss) on defined benefit actuarial program | (62,238) | (62,238) |
| | g. Income tax of other comprehensive income | - | - |
| | h. Others | - | - |
| 20. | Difference in quasi-reorganisation | - | - |
| 21. | Difference in restructuring of entity under common control | - | - |
| 22. | Other equity | - | - |
| 23. | Reserves | | |
| | a. General reserves | 351,538 | 351,538 |
| | b. Appropriated reserves | - | - |
| 24. | Transaction with non-controlling interest | (35,723) | (35,723) |
| 25. | Gain/(Loss) | | |
| | a. Previous years | 27,510,319 | 27,510,319 |
| | b. Current year | 3,645,154 | 3,645,154 |
| | Total Equities | 43,278,891 | 43,278,891 |
| 26. | Non-controlling interest | 15,275 | 15,275 |
| | Total Liabilities And Equity | 274,467,227 | 274,467,227 |

Table 1. Capital Disclosures in Accordance with the Basel III Framework
Part 3: Details of the Capital Instrument Features

| Detail Features of Capital Instruments Disclosure | | Subordinated II | Subordinated III | Sustainable Subordinated I Phase I* | Stock |
|---|---|----------------------------|--|-------------------------------------|---|
| No. | Question | Answer | Answer | Answer | Answer |
| 1. | Issuer | PT Bank CIMB Niaga Tbk | PT Bank CIMB Niaga Tbk | PT Bank CIMB Niaga Tbk | PT Bank CIMB Niaga Tbk |
| 2. | Identification Number | BNGA02SB | BNGA03ASB and BNGA03BSB | BNGA01SBCN1 | BNGA |
| 3. | Applicable Law | Indonesian law | Indonesian law | Indonesian law | Indonesian law |
| Instrument treatment based on CAR | | | | | |
| 4. | During the transition period | N/A | N/A | N/A | N/A |
| 5. | After Transition | Tier 2 | Tier 2 | Tier 2 | CET 1 |
| 6. | Is the instrument eligible for Solo/Group or Group and Solo | Group and Solo | Group and Solo | Group and Solo | Group and Solo |
| 7. | Type of instrument | Subordinate Loan | Subordinate Loan | Subordinate Loan | Common Shares |
| 8. | Amount recognized in CAR | 320.000 | 133.119 | - | 8,487,949 |
| 9. | Par value of instrument | 1.600.000 | 150.000 | 83.000 | Class A: Rp5,000 (full amount) per share Class B: Rp50 (full amount) per share |
| 10. | Accounting classification | Liability - Amortised Cost | Liability - Amortised Cost | Liability - Amortised Cost | Equity |
| 11. | Issue date | 23/12/2010 | 15/11/2018 | 19 December 2019 | Effective Registration: - 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. | No due date (perpetual) or with due date | With due date | With due date | With due date | Perpetual |
| 13. | Due date | 23/12/2020 | Seri A : 15/11/2023 Seri B : 15/11/2025 | 19 December 2024 | N/A |
| 14. | Execution of a call option on the approval of the Bank Commissioners | No | No | No | N/A |
| 15. | Call option date, amount of withdrawal and other requirements of call option (if any) | N/A | N/A | N/A | N/A |
| 16. | Subsequent call option Coupon/ dividend | N/A | N/A | N/A | N/A |
| 17. | Fixed or floating | Fixed | Fixed | Fixed | Floating |
| 18. | The coupon rate or other reference index | 0,1085 | Series A : 9.85% Series B : 10.00% | 0,0805 | N/A |
| 19. | Whether or not dividend stopper | N/A | N/A | N/A | No |
| 20. | Fully discretionary; partial or mandatory | Mandatory | Mandatory | Mandatory | Mandatory |
| 21. | Is there any step up feature or other incentive? | No | No | No | No |
| 22. | Noncumulative or cumulative | Cummulative | Cummulative | Cummulative | Noncumulative |
| 23. | Convertible or non-convertible | Non-convertible | Non-convertible | Non-convertible | Non-convertible |
| 24. | If convertible, what is the trigger point | N/A | N/A | N/A | N/A |

| Detail Features of Capital Instruments Disclosure | | Subordinated II | Subordinated III | Sustainable Subordinated I Phase I* | Stock |
|---|---|---|--|--|---|
| No. | Question | Answer | Answer | Answer | Answer |
| 25. | If convertible, whether full or partial | N/A | N/A | N/A | N/A |
| 26. | If convertible, what is the conversion rate | N/A | N/A | N/A | N/A |
| 27. | If convertible, mandatory or optional | N/A | N/A | N/A | N/A |
| 28. | If convertible, what is the instrument conversion type | N/A | N/A | N/A | N/A |
| 29. | If convertible, mention the issuer of the instrument it converts into | N/A | N/A | N/A | N/A |
| 30. | Write-down feature | No | Yes | Yes | No |
| 31. | If write-down; what is the trigger | N/A | In accordance with the provisions of Part II number 2 SEOJK No.20/2016, conditions that cause (trigger event) supplementary capital (Tier 2) must be written down namely in the case of: (1) The ratio of main core capital (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 carry out capital participation to the Company which is considered to be potentially disrupted for business continuity; and (3) there is an order from OJK to write down. The impact of Write Down includes reducing the value of liabilities, or reducing some or all of the payment of yields. | In accordance with the provisions of Part II number 2 SEOJK No.20/2016, conditions that cause (trigger event) supplementary capital (Tier 2) must be written down namely in the case of: (1) The ratio of main core capital (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 carry out capital participation to the Company which is considered to be potentially disrupted for business continuity; and (3) there is an order from OJK to write down. The impact of Write Down includes reducing the value of liabilities, or reducing some or all of the payment of yields. | N/A |
| 32. | If write-down; whether full or partial | N/A | Full or partial | Full or partial | N/A |
| 33. | If write-down, is it permanent or temporary | N/A | N/A | N/A | N/A |
| 34. | If temporary write-down, explain documentation mechanism | N/A | N/A | N/A | N/A |
| 35. | Hierarchy of instruments at the time of liquidation | Subordinate II is pari passu without any preference to the rights of all other subordinated creditors, but lower than the preferential creditor, privileged creditors and unsecured creditors which are not holders of subordinated bonds | Subordinate III is pari passu without any preference to the rights of all other subordinated creditors, but lower than the preferential creditor, privileged creditors and unsecured creditors which are not holders of subordinated bonds | Subordinate II is pari passu without any preference to the rights of all other subordinated creditors, but lower than the preferential creditor, privileged creditors and unsecured creditors which are not holders of subordinated bonds | This instrument is paid up capital and is subordinated to other capital components. Available to absorb losses that occur before liquidation or during liquidation. |
| 36. | Are there features that are noncompliant? | No | No | No | No |
| 37. | If yes, explain for non-compliant features | N/A | N/A | N/A | N/A |

*) As of December 31, 2019 this instrument has not yet been recognized as a Tier 2 capital component. Bank CIMB Niaga received approval on February 4, 2020 through OJK letter No. S-7/PB.33/2020

DISCLOSURE OF RECOVERY PLAN FOR SYSTEMIC BANK

1. Objectives of Recovery plan

In line with the Government of Indonesia's mission on the prevention and handling of the financial system crisis (Republic of Indonesia Law Number 9 of 2016) and in order to support the national economy, the Bank is required to develop a Recovery Plan focusing on achieving and maintaining the financial system stability.

The Recovery Plan represents the Bank's commitment to:

- a. Support solid financial system stability in facing the threat of a financial crisis due to the pressure on various financial conditions.
- b. Prevent and handle Systemically Important Bank problems, in which the Bank has determined the action plans to be taken during financial crisis that may endanger Bank's sustainability.

The Recovery Plan has been adjusted to the Bank's conditions and refers to the Financial Services Authority Regulation Number 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks by as follow:

- a. General business review through identification of business lines and critical functions owned by the Bank.
- b. Identification of Bank's financial and operational interdependence with parent company, affiliated companies and subsidiaries, and systems that are considered critical in conducting their business.
- c. Identification of financial stress condition that may be faced by the Bank, both marketwide and idiosyncratic scenarios.
- d. Conduct stress testing against financial conditions scenario that have been identified and may occur, in order to test the resilience of the Bank in financial stress conditions
- e. Determination of financial indicators which serve as the limits of the Recovery Plan activation.
- f. Decision of recovery plans to be executed in handling the financial crisis, as outlined in recovery options.
- g. Framework and governance arrangement in Recovery Plan management, both in maintenance, execution, updating and communication processes of the Recovery Plan.

2. Recovery Plan Framework

a. Business Overview in General

Business Overview in General is conducted through business lines identification owned by the Bank. The internal assessment process is performed in order to determine business lines that are considered core and non-core, as well as critical and non-critical.

CIMB Niaga conducts internal assessments to determine business lines that are considered critical and non-critical in order To identify the role of each business line in the banking industry so that the Bank can determine business lines to be maintained when the pressure of financial conditions occurred.

b. Identification of Financial and Operational Interdependency

CIMB Niaga assesses financial and operational interdependencies with parent company, affiliated companies, and subsidiaries, as well as systems that are considered critical in order to assess the potential impacts due to financial stress conditions on these interdependencies.

c. Identification of Stress Scenario (Financial Stress) and Stress Testing

CIMB Niaga conducts reverse stress testing to identify stress scenario/financial stress condition caused by market-wide and idiosyncratic factors which can adversely affect the Bank's business continuity. Market-wide financial stress scenario is stress caused by macroeconomic factors and experienced by the entire market, while idiosyncratic financial stress scenario is a stress caused by an event that is only experienced by the Bank.

d. Decision of Recovery Plan Indicators

In determining the limits of Recovery Plan's activation, the Bank has determined financial ratios indicators. In determining and establishing the Recovery Plan indicators, the Bank has classified the following four types of indicators:

1. Capital;
2. Liquidity;
3. Profitability; and
4. Assets Quality.

e. Recovery Option

CIMB Niaga has established recovery options in order to maintain the Bank's business continuity in facing financial stress condition. The recovery options will be executed if Recovery Plan indicator has been breached, however several actions have also been conducted prior to Recovery Plan activation as prevention. The recovery options have been adjusted to Bank's conditions and have been selected based on the credibility and feasibility of each option.

f. Governance

CIMB Niaga has established Recovery Plan governance, whereby the Board of Directors hold the role to oversee the Recovery Plan and the Recovery Plan activation during current recovery period, assisted by other committees such as Crisis Management Committee (CMC) and Funding Crisis Management Team (FCMT), as well as other supporting units. Recovery Plan indicators reporting process is conducted on a monthly basis to Risk Management Committee (RMC). The framework and governance of the Recovery Plan are well documented, including the Recovery Plan activation steps and the communication process which

conducted internally and externally when the Bank is in the recovery phase.

g. Communication

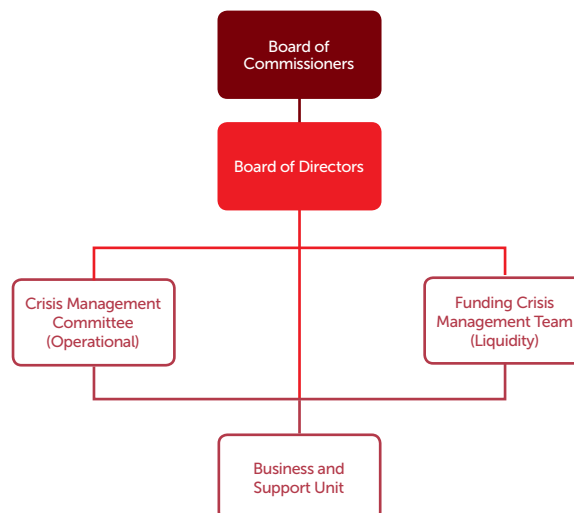
The communication process for the Recovery Plan will be in line with the Bank's Communication and Disclosure Plan, whereby, Crisis Communication Management Team (CCMT) is a team that has been appointed by the Bank for internal and external communication process in the recovery phase. In the communication process, CCMT is assigned with selecting communication strategies and managing communication flow.

3. Recovery plan Governance

Every month the RMC receives a monitoring report on the Action Plan indicators covering four (4) aspects, namely Capital, Liquidity, Profitability, and Asset Quality. In managing the Action Plan, the Board of Directors is also supervised by the Board of Commissioners. In the event of a significant event related to operational and liquidity issues, the Board of Directors receives a report from Crisis Management Committee and Funding Crisis Management Team, which are then submitted to the Board of Commissioners.

Document update is conducted periodically in order to adjust the latest conditions experienced by the Bank.

Monitoring of Recovery Plan Indicator



Recovery Plan Monthly Reporting of Indicators



4. Submission of Recovery Plan

The Bank has submitted Recovery Plan update to the Financial Services Authority in 2018 to comply with the Financial Services Authority Regulation Number 14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks.

CREDIT RISK

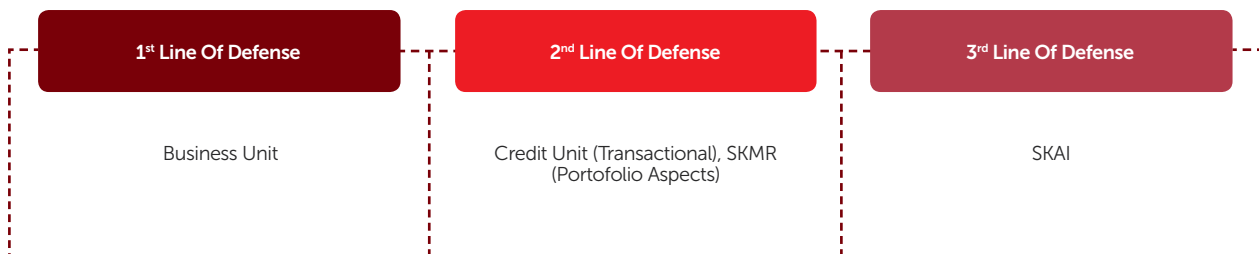
1. Disclosure of Credit Risk Exposure and Implementation of Credit Risk Management

Credit risk is a risk due to debtor and/or other parties failure in fulfilling their obligations to the Bank. Included in Credit/financing risks are risks due to debtor/customer failures, Risks due to concentrated funds (Credit Concentration/financing Risks), Risks due to counterparty credit risks, Risks due to settlement failures, and Risks due to country risk.

In 2019, economic conditions are slightly different from previous years, affecting credit growth and ability of debtor’s payment. The Bank has taken actions to improve and refine to ensure that Bank’s loan quality is in accordance with the Bank’s appetite and prevailing regulations. The Bank focused on improving:

- a. Managing non-performing loans
- b. Managing credit acquisition and monitoring existing debtors.
- c. Managing Credit Risk Management Information System.

CIMB Niaga has established credit risk management organization tool in all lines, in order to build and maintain Bank credit activities in accordance with prudential banking principles, prevailing regulations, and the Bank’s appetite. In general, working units that responsible for credit organization including:



GOVERNANCE

The Board of Commissioners and Directors actively perform supervisory duties through periodic evaluations of credit risk management implementation. To support this, the Bank established executive committees, both at the Board of Commissioners and Board of Directors levels.

- The Board of Commissioners is assisted by the Risk Monitoring Committee (KIPER) who works side by side 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 is the responsibility of the Risk Management Committee (KMR), Credit Policy Committee (KKP) which specifically conducts discussions, reviews and approvals of credit policies. Both committees are directly led by the President Director.
- At the transactional level, the Bank delegates the authority on credit approval to the Credit Committee and also in the form of Joint Delegated Authority or Single Limit Holder, based on recommendations from Credit Reviewers and considerations from Business Units and other units such as legal and compliance. The credit committee consists of Directors and Senior Management whereby levels of authority tailored to the level of risk and competence of decision makers.
- In terms of managing existing debtor's quality, the Bank also maintains an Asset Quality Committee (which is led by the Director of Credit), which is responsible for granting approval and direction for handling or resolving non-performing loans. Meanwhile, the NPL Credit Committee (which is led by the Director of Finance & Strategy) grants approval for the actions to be taken and the amount of credit provisions that must be provided to a non-performing loan.

Corporate governance is supported by credit risk management organization in all lines in order to build and maintain the Bank's credit activities. The Risk Management Director is responsible for managing risk including credit risk at the portfolio level, including those related to the management/administration of credit policies and limits on credit risk exposure. In managing risk, Risk Management Director works together with Credit Director who is responsible for managing risk at transactional level.

The Risk Management Unit (SKMR) manages credit risk at portfolio level. SKMR is assigned to facilitate active supervisory function of the Board of Commissioners and the Board of Directors on credit risk by:

- a. Coordination of Risk Management Strategy, Risk Management Policy, Risk Appetite and Risk Limit related to credit risk;
- b. Monitoring the implementation of Strategy, Policy, Appetite and Limit related to credit risk;
- c. Development and refinement of Risk Management Framework related to credit risk;
- d. Credit model development and validation. SKMR is under the Risk Management directorate, which is independent from the Business Unit.

In addition to SKMR, other units that are involved in managing credit risk in their respective lines:

1. Business unit, both retail and non-retail business units prepare credit applications by including feasibility analysis of prospective customer;
2. For retail credit (consumption), the analysis/review, approval and bookkeeping processes are conducted by the Consumer Credit Underwriting Unit, while the handling of nonperforming loans is conducted by the Consumer Collection and Recovery Unit. This unit is under the Consumer Banking Directorate, but their functions it is restricted by policies, risk strategies, and credit models set by the SKMR;
3. As for non-retail loans, the initiation process is performed by the Business Unit which is then reviewed and validated by the Business Credit Team (under the Business Unit). Subsequently, the decision is made (approved or not) by a Credit Approver from the Credit Directorate and/or Business Unit;

4. Credit Approver can be in the form of Committees, Joint Delegated Authority or Single Limit Holders whose members are Directors and/or Senior Management and/or other Bank Officers appointed and responsible for making decisions on transactional credit approval based on authority adjusted to the proposed level of risk and competence.
5. Decision making is made properly by considering the prudential principle, the bank's risk appetite, and efforts to avoid conflicts of interest;
6. The Credit Administration Unit (under the Credit Directorate) is responsible for administering credit facilities after obtaining approval from the Credit Committee and has undergone binding agreement assisted by the Legal Unit. In this process, the Credit Administration Unit must ensure that the prerequisite credit documents are in order;
7. The Post-Mortem Unit (under the Directorate of Credit) coordinates the monitoring process of existing customers in order to detect early deterioration signals.
8. The Non-performing Loan Resolution Unit (under the Directorate of Credit) is in charge of executing actions needed to handle non-performing loans, such as: collection, restructuring and litigation efforts.

POLICY, PROCEDURE AND CREDIT LIMIT DECISION

CIMB Niaga has credit policies as a guidelines for credit process both for conventional and Sharia schemes through the Commercial Credit Principles Policy and Commercial Sharia Financing Principles Policy. The policy is operationally 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 loan to always comply with the prudential principle at all times. In Risk Management Unit (SKMR) there are also Wholesale & Commercial Credit Policy unit that collaborates with business units to periodically review credit policies and procedures.

To ensure credit risk exposures in accordance with the risk appetite, the Bank assigns limits, among other the limits for credit decision making authority which are tailored to decision-making competencies and risk levels.

In addition, the Bank has adequate policies and methodologies to monitor and manage the concentration of credit portfolios with the following details::

- The Legal Lending Limit (LLL) framework, which is a limit mechanism or maximum percentage for funds that are permitted against Bank's capital based on regulatory requirements.
- Sector Limit, is a mechanism to determine the maximum limit of credit exposure for a particular sector by considering the appetite and potentials as well as risks of that sector in Indonesia. Furthermore, periodically the Bank's credit exposure in each sector will be monitored so would not exceed the set limits.
- Risk Posture, is a direction of the strategy for credit risk levels based on the Bank's segmentation; its monitoring includes the requirements for each business unit to comply with the risk limits in each portfolio.
- Exposure Limit Review (ELR), is the process of reviewing the maximum exposure limit that the Bank can provide for each retail portfolio (consumption). ELR review and approval process is conducted regularly and periodically (every year/ every 2 years). Furthermore, credit exposures for each retail portfolio are monitored regularly to ensure that they do not exceed the approved limits.

RISK MANAGEMENT PROCESS

- Credit Risk Measurement
In the Bank's business activities, credit risk is assessed based on credit worthiness or customer's assets quality. For the funding/credit portfolio, the criteria currently used by the Bank in determining credit worthiness are:
 - a. Delinquency status, which is one of the considerations in determining collectability status;
 - b. Watch List status, the result of early detection (Early Recognition Watch-List/ERWL) before customers are categorized as Impaired. A description of ERWL is presented under monitoring and controlling credit risk section below;
 - c. Internal ratings: currently Bank has been implement ICRES (Internal Credit Rating System) for corporate and commercial customer internal rating models, as well as the Centralized Retail Decision Engine (CRDE) system for of internal model scoring implementation for retail customers to improve the quality of the risk measurement process for both new and existing customers.

Furthermore, the credit worthiness and the quality of credit risk mitigation will serve as a basis for determining credit provision adequacy level. Credit provisions are required to protect the Bank's capital in the event of nonperforming loans. Credit risk will realize into credit loss if non-performing loans cannot be recovered, and as a consequence the Bank must perform write off, either in total or in a portion.

MONITORING AND CONTROL OF CREDIT RISK

1. Transactional Level
 - Annual Review, a review mechanism for each credit facility on a regular basis at least once a year to identify whether the customer's credit worthiness remains similar to the condition when the credit was approved;
 - Early Recognition Watch List (ERWL), the identification of customer's potential credit risk based on aspects such as: business prospects, financial conditions, and other factors that affect the customer's repayment ability. The outcome of ERWL is the WatchList status for each customer that shows its credit worthiness. Since 2018, the ERWL has not only been implemented for large and medium-sized customers; but it has also begun to apply to small debtors in the MSME segment;
 - Sector Appetite (Restricted), influences business processes by requiring all credit proposals for sectors with appetite Restricted to obtain approval one level above the applicable JDA with minimum approval at the JDA level A.
 - Sector Risk Acceptance Criteria (RAC), a criteria used as a pre-screening tool in selecting debtors in certain sectors according to risk appetite.
 - Thematic Portfolio Review, a review process for debtors who are exposed to a thematic risk; in this case, the volatility of macroeconomic indicators. For example, in 2019 a special assessment is performed for debtors that are indicated to be affected by macro economic changes or certain risk factors.
 - The Bank's control over transactional monitoring mechanism result above comprises: (i) adjustment to account planning and credit requirements, (ii) early restructuring proposals, (iii) certain followup requests to customers - according to the Bank's capacity, and/ or (iv) adjustment of required credit provision amount.

2. Portfolio Level

- Risk Appetite Statement Monitoring (credit risk section), is a monitoring of major credit risk indicators at bank-wide level in order to ensure compliance with the approved appetite and reported to KIPER in monthly basis.
- Risk Profile (credit risk section), an overview of risk condition based on the indicators set by the regulator (inherent risk and Risk Management quality).
- Risk Report (credit risk section), is a report that contains credit portfolios monitoring and analysis which include (i) general description of composition, concentration level, and quality of assets/loan portfolios, (ii) trend movement, and (iii) specific areas that require attention from the Directors. Risk Report is reported on monthly basis to the KMR and KIPER in order to facilitate credit risk management function by the Board of Directors as well as risk management oversight by the Board of Commissioner.
- BMPK Limit Monitoring, Sector Limit Monitoring and Risk Posture Tracking as explained in the previous section, in order to monitor the suitability of conditions and movement of loan portfolio against approved limits.
- Asset Quality and Provision Forecast, in order to predict the level and amount of asset quality and credit provision based on historical data.
- Stress Test (for Credit Risk), which is conducted at least twice in a year to estimate credit risk exposure, as well as potential deterioration in credit quality under various stress conditions or scenarios.

In general, the purpose of the various methods of monitoring the credit portfolio above is to capture signs of deterioration as early as possible so that the necessary credit risk control can be taken such as: strategies, policies, appetites, or limits adjustment on credit risk exposure, as well as to ensure the adequacy of provision and capital to control credit risk.

In terms of reporting, CIMB Niaga implements the state-of-the-art Business Intelligence (BI) Tools to facilitate management in receiving high-level and detailed information related to credit risk indicators in a more effective way. With this tools, the process of reporting and monitoring risks can be more efficient, so that risk management decisions and strategies can be made earlier.

INTERNAL CONTROL

CIMB Niaga has internal control system for credit risk management that includes regular monitoring by the Board of Commissioners and Board of Directors, and a control culture of control that involves all lines of business. The Bank has a system for identifying and assessing credit risk, as well as controlling activities with a clear segregation of functions in managing risks. CIMB Niaga has implemented an accounting system in accordance with prevailing regulations and manages an effective information and communication system in the credit risk management process. Monitoring of credit risk exposures is conducted regularly and corrective actions are taken immediately so that credit risk is managed in accordance with the Bank's risk tolerance limits. Should there be any deviation, the Bank will take the necessary steps to return the risk to an acceptable level through a process involving senior management or the relevant executive committee in accordance with the level of the deviation.

Credit risk control system review is conducted by SKMR and SKAI in accordance with the applicable Risk Management Policy. Periodic internal audits have also been conducted by Internal Audit and followed up by related units. In addition, to improve the risk control process, the Bank has established an anti-fraud unit, which among others aims to foster risk awareness of the Bank's business processes.

DEFINITION OF MATURED CLAIMS

Mature Claims are claims that are overdue for more than 90 (ninety) days, both for principal payments and/or interest payments.

DEFINITION OF IMPAIRMENT

A claim that has dropped in value/impaired is determined based on the financial assets or groups of financial assets, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (loss event), which has an impact on the estimated future cash flows of the financial assets or groups of financial assets that can be estimated reliably.

The criteria adopted by CIMB Niaga to determine objective evidences of impairment are as follows:

- Significant financial difficulties experienced by the issuer or borrower.
- The occurrence of defaults or delinquent in principal or interest payments.
- Observable data indicating a measurable decrease in the estimated future cash flows of the group of financial assets since the initial recognition of the asset, even though the decline has not yet been identified individually in the asset group, including deteriorating payment status of borrowers in the group.
- The loss of an active market from financial assets due to financial difficulties.

APPROACH FOR IMPAIRMENT PROVISION

In 2019, the approach adopted by the Bank for the formulation of Allowance for Impairment Losses (CKPN) is calculated based on the prevailing accounting standard, PSAK 55, "Financial Instrument: Recognition and Measurement". Based on accounting standard, the calculation of CKPN is divided into two methods, namely:

- Individual Assessment: calculated based on discounted cashflow and fair value of collateral
- Collective Assessment: calculated based on Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), and Loss Identification Period (LIP). The Bank adopts the migration analysis method and roll rate analysis in determining PD. As for LGD, the Bank uses the collateral shortfall and is regularly back tested with the expected cash recovery approach.

As of January 1, 2020, PSAK 71 "Financial Instruments" will be effectively implemented replacing PSAK 55. The Bank has prepared adequate infrastructure to support the adoption of PSAK 71.

For reporting to regulators, the formation of CKPN, better known as the allowance for possible losses on productive and non-productive assets, is carried out in accordance with the provisions of the regulator, namely by reserving losses of certain minimum conditions for all productive and non-productive assets.

QUANTITATIVE DISCLOSURE OF CREDIT RISK

Table 2.1.a. Disclosure of Net Claims by Area – Bank Only

| No. | Portfolio Category | Position 31 December 2019 | | | | | | |
|-----|---|-------------------------------------|--------------------|------------------|-------------------|-------------------|-------------------|---|
| | | Disclosure of Net Claims by Area *) | | | | | | |
| | | Eastern Indonesia | Jabodetabek | West Java | Central Java | East Java | Sumatera | |
| (1) | (2) | (2) | (4) | (5) | (6) | (7) | (8) | |
| 1 | Claims on Sovereigns | - | 44,859,482 | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | - | 19,278,714 | - | - | - | 9,833 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 966,547 | 6,851,344 | 252,683 | 514,621 | 39,553 | 956,790 | |
| 5 | Claims Secured by Residential Property | 1,526,771 | 20,404,645 | 1,514,550 | 1,219,425 | 1,765,550 | 2,942,437 | |
| 6 | Claims Secured by Commercial Real Estate | 216,312 | 5,839,742 | 118,472 | 372,562 | 371,288 | 753,300 | |
| 7 | Claims on Employees/Retiree | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 376,446 | 16,799,355 | 321,285 | 132,404 | 167,315 | 396,750 | |
| 9 | Claims on Corporates | 5,516,997 | 84,925,049 | 5,260,859 | 9,372,744 | 11,118,799 | 9,575,600 | |
| 10 | Past due Loans | 203,262 | 1,186,681 | 110,538 | 249,327 | 255,776 | 466,198 | |
| 11 | Other Assets | 748,013 | 14,635,531 | 740,790 | 1,101,477 | 811,600 | 745,629 | |
| | Total | 9,554,347 | 214,780,542 | 8,319,176 | 12,962,559 | 14,529,882 | 15,846,537 | |

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation

in million rupiah

| Position 31 December 2018 | | | | | | | | | | |
|-------------------------------------|---------|-------------|-------------------|-------------|-----------|--------------|------------|------------|--------|-------------|
| Disclosure of Net Claims by Area *) | | | | | | | | | | |
| | Lainnya | Total | Eastern Indonesia | Jabodetabek | West Java | Central Java | East Java | Sumatera | Others | Total |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| | - | 44,859,482 | - | 44,140,076 | - | - | - | - | - | 44,140,076 |
| | - | 19,288,548 | - | 16,503,088 | - | - | 20,079 | 5,577 | - | 16,528,744 |
| | - | - | - | - | - | - | - | - | - | - |
| | - | 9,581,538 | 1,077,167 | 6,509,698 | 164,086 | 540,192 | 51,512 | 863,663 | - | 9,206,317 |
| | - | 29,373,378 | 1,379,042 | 17,131,520 | 1,379,704 | 1,074,527 | 1,562,141 | 2,713,249 | - | 25,240,184 |
| | - | 7,671,675 | 282,237 | 5,376,198 | 105,610 | 559,040 | 433,761 | 862,942 | - | 7,619,787 |
| | - | - | - | - | - | - | - | - | - | - |
| | - | 18,193,554 | 468,655 | 16,277,579 | 471,340 | 171,449 | 261,099 | 559,570 | - | 18,209,692 |
| | - | 125,770,047 | 4,608,188 | 84,603,054 | 5,540,235 | 10,499,876 | 12,655,270 | 10,365,243 | - | 128,271,866 |
| | - | 2,471,782 | 166,462 | 1,551,440 | 161,917 | 470,116 | 183,681 | 415,007 | - | 2,948,623 |
| | - | 18,783,040 | 544,135 | 14,497,494 | 701,710 | 698,402 | 799,349 | 582,830 | - | 17,823,921 |
| | - | 275,993,043 | 8,525,885 | 206,590,147 | 8,524,603 | 14,013,603 | 15,966,892 | 16,368,080 | - | 269,989,211 |

Table 2.1.b. Disclosure of Net Claims by Area - Bank Consolidated with Subsidiaries

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | Total |
|-----|---|-------------------------------------|--------------------|------------------|-------------------|-------------------|-------------------|----------|----------|--------------------|
| | | Disclosure of Net Claims by Area *) | | | | | | | | |
| | | Eastern Indonesia | Jabodetabek | West Java | Central Java | East Java | Sumatera | Others | Total | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| 1 | Claims on Sovereigns | - | 44,859,482 | - | - | - | - | - | - | 44,859,482 |
| 2 | Claims on Public Sector Entities | - | 19,278,714 | - | - | - | 9,833 | - | - | 19,288,548 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - |
| 4 | Claims on Banks | 966,547 | 6,875,130 | 252,683 | 514,621 | 39,553 | 956,790 | - | - | 9,605,324 |
| 5 | Claims Secured by Residential Property | 1,526,771 | 20,404,645 | 1,514,550 | 1,219,425 | 1,765,550 | 2,942,437 | - | - | 29,373,378 |
| 6 | Claims Secured by Commercial Real Estate | 216,312 | 5,839,742 | 118,472 | 372,562 | 371,288 | 753,300 | - | - | 7,671,675 |
| 7 | Claims on Employees/Retiree | - | - | - | - | - | - | - | - | - |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 376,446 | 19,319,774 | 321,285 | 132,404 | 167,315 | 396,750 | - | - | 20,713,974 |
| 9 | Claims on Corporates | 5,516,997 | 85,103,161 | 5,260,859 | 9,372,744 | 11,118,799 | 9,575,600 | - | - | 125,948,159 |
| 10 | Past due Loans | 203,262 | 1,199,537 | 110,538 | 249,327 | 255,776 | 466,198 | - | - | 2,484,637 |
| 11 | Other Assets | 748,013 | 14,983,058 | 740,790 | 1,101,477 | 811,600 | 745,629 | - | - | 19,130,567 |
| | Total | 9,554,347 | 217,863,243 | 8,319,176 | 12,962,559 | 14,529,882 | 15,846,537 | - | - | 279,075,744 |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| Position 31 December 2018 | | | | | | | | |
|-------------------------------------|-------------------|-------------|-----------|--------------|------------|------------|--------|-------------|
| Disclosure of Net Claims by Area *) | | | | | | | | |
| | Eastern Indonesia | Jabodetabek | West Java | Central Java | East Java | Sumatera | Others | Total |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| | - | 44,140,076 | - | - | - | - | - | 44,140,076 |
| | - | 16,503,088 | - | - | 20,079 | 5,577 | - | 16,528,744 |
| | - | - | - | - | - | - | - | - |
| | 1,077,167 | 6,529,956 | 164,086 | 540,192 | 51,512 | 863,663 | - | 9,226,575 |
| | 1,379,042 | 17,131,520 | 1,379,704 | 1,074,527 | 1,562,141 | 2,713,249 | - | 25,240,184 |
| | 282,237 | 5,376,198 | 105,610 | 559,040 | 433,761 | 862,942 | - | 7,619,787 |
| | - | - | - | - | - | - | - | - |
| | 468,655 | 18,005,433 | 471,340 | 171,449 | 261,099 | 559,570 | - | 19,937,546 |
| | 4,608,188 | 84,643,833 | 5,540,235 | 10,499,876 | 12,655,270 | 10,365,243 | - | 128,312,645 |
| | 166,462 | 1,585,631 | 161,917 | 470,116 | 183,681 | 415,007 | - | 2,982,814 |
| | 544,135 | 14,955,390 | 701,710 | 698,402 | 799,349 | 582,830 | - | 18,281,817 |
| | 8,525,885 | 208,871,126 | 8,524,603 | 14,013,603 | 15,966,892 | 16,368,080 | - | 272,270,189 |

Table 2.2.a. Disclosure of Net Claims by Remaining Term of Contract - Bank Only

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Total |
|-----|---|--|-------------------|-------------------|-------------------|-------------------|--------------------|-------|
| | | Disclosure of Net Claims by Remaining Contract Term *) | | | | | | |
| | | < 1 year | 1 year-3 years | 3 years-5 years | > 5 years | Non Contractual | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| 1 | Claims on Sovereigns | 37,075,539 | 1,836,324 | 4,106,909 | 1,840,709 | - | 44,859,482 | |
| 2 | Claims on Public Sector Entities | 4,745,457 | 2,269,655 | 2,699,734 | 9,573,701 | - | 19,288,548 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 4,991,419 | 1,391,355 | 2,177,048 | 1,021,716 | - | 9,581,538 | |
| 5 | Claims Secured by Residential Property | 204,063 | 1,285,460 | 2,388,000 | 25,495,854 | - | 29,373,378 | |
| 6 | Claims Secured by Commercial Real Estate | 217,117 | 1,346,140 | 2,585,469 | 3,522,949 | - | 7,671,675 | |
| 7 | Claims on Employees/ Retiree | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 7,040,620 | 6,188,241 | 3,486,749 | 1,477,945 | - | 18,193,554 | |
| 9 | Claims on Corporates | 74,067,997 | 11,745,169 | 20,086,775 | 19,870,106 | - | 125,770,047 | |
| 10 | Past due Loans | 1,432,208 | 456,621 | 133,996 | 448,957 | - | 2,471,782 | |
| 11 | Other Assets | 3,659 | - | - | - | 18,779,381 | 18,783,040 | |
| | Total | 129,778,078 | 26,518,966 | 37,664,679 | 63,251,938 | 18,779,381 | 275,993,043 | |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| Position 31 December 2018 | | | | | | |
|--|-------------|----------------|-----------------|------------|-----------------|-------------|
| Disclosure of Net Claims by Remaining Contract Term *) | | | | | | |
| | < 1 year | 1 year-3 years | 3 years-5 years | > 5 years | Non Contractual | Total |
| | (9) | (10) | (11) | (11) | (13) | (14) |
| | 28,180,940 | 4,748,923 | 6,463,804 | 4,746,410 | - | 44,140,076 |
| | 9,757,389 | 1,603,267 | 2,962,049 | 2,206,039 | - | 16,528,744 |
| | - | - | - | - | - | - |
| | 4,208,828 | 1,631,227 | 2,225,031 | 1,141,232 | - | 9,206,317 |
| | 149,227 | 1,133,905 | 2,446,424 | 21,510,629 | - | 25,240,184 |
| | 235,068 | 1,262,918 | 3,846,935 | 2,274,867 | - | 7,619,787 |
| | - | - | - | - | - | - |
| | 6,614,990 | 6,712,224 | 3,125,590 | 1,756,889 | - | 18,209,692 |
| | 78,108,523 | 12,637,712 | 17,398,395 | 20,127,236 | - | 128,271,866 |
| | 1,523,911 | 300,427 | 509,991 | 614,293 | - | 2,948,623 |
| | - | - | - | - | 17,823,921 | 17,823,921 |
| | 128,778,875 | 30,030,603 | 38,978,218 | 54,377,594 | 17,823,921 | 269,989,211 |

Table 2.2.b. Disclosure of Net Claims by Remaining Term of Contract - Bank Consolidated with Subsidiaries

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Total |
|-----|---|--|-------------------|-------------------|-------------------|-------------------|--------------------|-------|
| | | Disclosure of Net Claims by Remaining Contract Term *) | | | | | | |
| | | < 1 year | 1 year-3 years | 3 years-5 years | > 5 years | Non Contractual | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| 1 | Claims on Sovereigns | 37,075,539 | 1,836,324 | 4,106,909 | 1,840,709 | - | 44,859,482 | |
| 2 | Claims on Public Sector Entities | 4,745,457 | 2,269,655 | 2,699,734 | 9,573,701 | - | 19,288,548 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 5,015,205 | 1,391,355 | 2,177,048 | 1,021,716 | - | 9,605,324 | |
| 5 | Claims Secured by Residential Property | 204,063 | 1,285,460 | 2,388,000 | 25,495,854 | - | 29,373,378 | |
| 6 | Claims Secured by Commercial Real Estate | 217,117 | 1,346,140 | 2,585,469 | 3,522,949 | - | 7,671,675 | |
| 7 | Claims on Employees/Retiree | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 9,561,040 | 6,188,241 | 3,486,749 | 1,477,945 | - | 20,713,974 | |
| 9 | Claims on Corporates | 74,246,110 | 11,745,169 | 20,086,775 | 19,870,106 | - | 125,948,159 | |
| 10 | Past due Loans | 1,445,063 | 456,621 | 133,996 | 448,957 | - | 2,484,637 | |
| 11 | Other Assets | 3,659 | - | - | - | 19,126,908 | 19,130,567 | |
| | Total | 132,513,252 | 26,518,966 | 37,664,679 | 63,251,938 | 19,126,908 | 279,075,744 | |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| Position 31 December 2018 | | | | | | |
|--|-------------|----------------|-----------------|------------|-----------------|-------------|
| Disclosure of Net Claims by Remaining Contract Term *) | | | | | | |
| | < 1 year | 1 year-3 years | 3 years-5 years | > 5 years | Non Contractual | Total |
| | (9) | (10) | (11) | (11) | (13) | (14) |
| | 28,180,940 | 4,748,923 | 6,463,804 | 4,746,410 | - | 44,140,076 |
| | 9,757,389 | 1,603,267 | 2,962,049 | 2,206,039 | - | 16,528,744 |
| | - | - | - | - | - | - |
| | 4,229,086 | 1,631,227 | 2,225,031 | 1,141,232 | - | 9,226,575 |
| | 149,227 | 1,133,905 | 2,446,424 | 21,510,629 | - | 25,240,184 |
| | 235,068 | 1,262,918 | 3,846,935 | 2,274,867 | - | 7,619,787 |
| | - | - | - | - | - | - |
| | 6,835,446 | 7,856,564 | 3,478,867 | 1,766,669 | - | 19,937,546 |
| | 78,110,818 | 12,658,898 | 17,414,514 | 20,127,236 | 1,180 | 128,312,645 |
| | 1,531,406 | 326,009 | 511,107 | 614,293 | - | 2,982,814 |
| | - | - | - | - | 18,281,817 | 18,281,817 |
| | 129,029,378 | 31,221,711 | 39,348,729 | 54,387,374 | 18,282,996 | 272,270,189 |

Table 2.3.a. Disclosure of Net Claims by Economic Sector - Bank Only

| No. | Economic Sector *) | Claims on Sovereigns | Claims on Public Sector Entities | Claims on Multilateral Development Banks and International Institutions | Claims on Banks | |
|---------------------------|---|----------------------|----------------------------------|---|------------------|--|
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Position 31 December 2019 | | | | | | |
| 1 | Agriculture, Hunting and Forestry | - | - | - | - | |
| 2 | Fishery | - | - | - | - | |
| 3 | Mining and Excavation | - | - | - | - | |
| 4 | Manufacturing | - | 865,298 | - | - | |
| 5 | Electricity, Gas and Water | - | 5,925,099 | - | - | |
| 6 | Construction | - | 5,326,302 | - | - | |
| 7 | Wholesale and Retail Trading | - | 2,365,452 | - | - | |
| 8 | Hotel, Food & Beverage | - | - | - | - | |
| 9 | Transportation, Warehousing and Communications | - | 1,615,887 | - | - | |
| 10 | Financial Intermediary | - | 455,135 | - | 3,266,982 | |
| 11 | Real estate, Rental and Business Services | - | 7,887 | - | - | |
| 12 | Public Administration, Defense and Compulsory Social Security | - | - | - | - | |
| 13 | Education Services | - | - | - | - | |
| 14 | Health Care and Social Work Activities | - | - | - | - | |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | - | - | - | - | |
| 16 | Domestic Service | - | - | - | - | |
| 17 | International Institution and Other Extra International Institution | - | - | - | - | |
| 18 | Activities with no Specific Limitation | - | 54 | - | - | |
| 19 | Non Business Field | - | - | - | - | |
| 20 | Others | 44,859,482 | 2,727,435 | - | 6,314,556 | |
| | Total | 44,859,482 | 19,288,548 | - | 9,581,538 | |

in million rupiah

| | Claims Secured by Residential Property | Claims Secured by Commercial Real Estate | Claims on Employees/ Retiree | Claims on Micro, Small Business and Retail Portfolio | Claims on Corporates | Past due Loans | Others |
|--|--|--|------------------------------|--|----------------------|----------------|------------|
| | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | - | 1,156,330 | - | 666 | 13,891,454 | 268,343 | - |
| | - | - | - | 905 | 523,547 | - | - |
| | - | 216 | - | 124 | 1,955,014 | - | - |
| | - | 1,193,449 | - | 20,862 | 35,542,819 | 743,877 | - |
| | - | 15,653 | - | 1,029 | 817,012 | 11,827 | - |
| | - | 60,161 | - | 2,240 | 4,910,867 | 108,778 | - |
| | - | 385,898 | - | 110,468 | 26,226,678 | 443,057 | - |
| | - | 1,414,800 | - | 2,403 | 4,507,200 | 21,122 | - |
| | - | 301,143 | - | 3,680 | 6,384,534 | 38,913 | - |
| | - | 39,939 | - | - | 6,862,122 | 10,131 | - |
| | - | 2,418,168 | - | 15,796 | 8,687,525 | 44,711 | - |
| | - | - | - | - | - | - | - |
| | - | 12,352 | - | 50 | 34,351 | - | - |
| | - | 171,092 | - | 1,436 | 407,749 | - | - |
| | - | 76,463 | - | 1,513,367 | 1,123,238 | 26,605 | - |
| | - | - | - | - | 24,827 | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | 59,718 | 1,445 | - |
| | 29,373,378 | 426,012 | - | 15,877,086 | 3,441,150 | 752,972 | - |
| | - | - | - | 643,443 | 10,370,241 | - | 18,783,040 |
| | 29,373,378 | 7,671,675 | - | 18,193,554 | 125,770,047 | 2,471,782 | 18,783,040 |

| No. | Economic Sector *) | Claims on Sovereigns | Claims on Public Sector Entities | Claims on Multilateral Development Banks and International Institutions | Claims on Banks | |
|----------------------------------|--|----------------------|----------------------------------|---|------------------|--|
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Position 31 December 2018 | | | | | | |
| 1 | Agriculture Hunting and Forestry | - | - | - | - | |
| 2 | Fishery | - | - | - | - | |
| 3 | Mining and Excavation | - | - | - | - | |
| 4 | Manufacturing | - | 236,967 | - | - | |
| 5 | Electricity, Gas and Water | - | 5,465,796 | - | - | |
| 6 | Construction | - | 3,239,610 | - | - | |
| 7 | Wholesale and Retail Trading | - | 3,466,353 | - | - | |
| 8 | Hotel, Food & Beverage | - | - | - | - | |
| 9 | Transportation, Warehousing and Communications | - | 1,527,647 | - | - | |
| 10 | Financial Intermediary | - | 447,617 | - | 3,097,455 | |
| 11 | Real estate, Rental and Business Services | - | - | - | - | |
| 12 | Public Administration, Defense and Compulsory Social Security | - | - | - | - | |
| 13 | Education Services | - | - | - | - | |
| 14 | Health Care and Social Work Activities | - | - | - | - | |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal Services | - | - | - | - | |
| 16 | Domestic Service | - | - | - | - | |
| 17 | International Institution and Other Extra International Institution | - | - | - | - | |
| 18 | Activities with no Specific Limitation | - | - | - | - | |
| 19 | Non Business Field | - | - | - | - | |
| 20 | Others | 44,140,076 | 2,144,754 | - | 6,108,862 | |
| | Total | 44,140,076 | 16,528,744 | - | 9,206,317 | |

*) The classification of economic sector refers to the sectors listed in the Commercial Banks Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

in million rupiah

| | Claims Secured by Residential Property | Claims Secured by Commercial Real Estate | Claims on Employees/ Retiree | Claims on Micro, Small Business and Retail Portfolio | Claims on Corporates | Past due Loans | Others |
|--|--|--|------------------------------|--|----------------------|----------------|------------|
| | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | - | 912,507 | - | 1,442 | 15,340,117 | 159,541 | - |
| | - | - | - | - | 604,252 | - | - |
| | - | 642 | - | - | 1,328,622 | - | - |
| | - | 1,414,417 | - | 19,984 | 36,036,538 | 526,339 | - |
| | - | - | - | 1,134 | 956,371 | 47,975 | - |
| | - | 75,605 | - | 4,067 | 3,607,530 | 105,127 | - |
| | - | 726,406 | - | 149,116 | 25,739,563 | 617,392 | - |
| | - | 1,591,870 | - | 2,332 | 5,147,509 | 325,671 | - |
| | - | 337,253 | - | 6,316 | 4,442,637 | 60,987 | - |
| | - | 31,378 | - | - | 8,067,692 | 26,236 | - |
| | - | 2,233,331 | - | 49,512 | 9,488,120 | 141,989 | - |
| | - | - | - | - | - | - | - |
| | - | 20,391 | - | 594 | 25,992 | - | - |
| | - | 178,875 | - | 668 | 198,012 | - | - |
| | - | 95,707 | - | 2,609,135 | 1,454,990 | 34,656 | - |
| | - | 1,405 | - | 767 | 28,081 | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | 13 | 27,323 | 1,546 | - |
| | 25,240,184 | - | - | 14,742,803 | 3,909,590 | 826,629 | - |
| | - | - | - | 621,807 | 11,868,928 | 74,533 | 17,854,133 |
| | 25,240,184 | 7,619,787 | - | 18,209,692 | 128,271,866 | 2,948,623 | 17,854,133 |

Table 2.3.b. Disclosure of Net Claims by Economic Sector - Consolidated with Subsidiaries

| No. | Economic Sector *) | Claims on Sovereigns | Claims on Public Sector Entities | Claims on Multilateral Development Banks and International Institutions | Claims on Banks | |
|---------------------------|---|----------------------|----------------------------------|---|------------------|--|
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Position 31 December 2019 | | | | | | |
| 1 | Agriculture, Hunting and Forestry | - | - | - | - | |
| 2 | Fishery | - | - | - | - | |
| 3 | Mining and Excavation | - | - | - | - | |
| 4 | Manufacturing | - | 865,298 | - | - | |
| 5 | Electricity, Gas and Water | - | 5,925,099 | - | - | |
| 6 | Construction | - | 5,326,302 | - | - | |
| 7 | Wholesale and Retail Trading | - | 2,365,452 | - | - | |
| 8 | Hotel, Food & Beverage | - | - | - | - | |
| 9 | Transportation, Warehousing and Communications | - | 1,615,887 | - | - | |
| 10 | Financial Intermediary | - | 455,135 | - | 3,266,982 | |
| 11 | Real estate, Rental and Business Services | - | 7,887 | - | - | |
| 12 | Public Administration, Defense and Compulsory Social Security | - | - | - | - | |
| 13 | Education Services | - | - | - | - | |
| 14 | Health Care and Social Work Activities | - | - | - | - | |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | - | - | - | - | |
| 16 | Domestic Service | - | - | - | - | |
| 17 | International Institution and Other Extra International Institution | - | - | - | - | |
| 18 | Activities with no Specific Limitation | - | 54 | - | - | |
| 19 | Non Business Field | - | - | - | - | |
| 20 | Others | 44,859,482 | 2,727,435 | - | 6,338,342 | |
| | Total | 44,859,482 | 19,288,548 | - | 9,605,324 | |

in million rupiah

| | Claims Secured by Residential Property | Claims Secured by Commercial Real Estate | Claims on Employees/ Retiree | Claims on Micro, Small Business and Retail Portfolio | Claims on Corporates | Past due Loans | Others |
|--|--|--|------------------------------|--|----------------------|----------------|------------|
| | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | - | 1,156,330 | - | 8,205 | 13,891,454 | 268,343 | - |
| | - | - | - | 922 | 523,547 | - | - |
| | - | 216 | - | 13,824 | 1,959,031 | - | - |
| | - | 1,193,449 | - | 36,266 | 35,544,211 | 743,882 | - |
| | - | 15,653 | - | 1,608 | 817,012 | 11,827 | - |
| | - | 60,161 | - | 12,575 | 4,910,867 | 108,778 | - |
| | - | 385,898 | - | 143,634 | 26,234,198 | 443,057 | - |
| | - | 1,414,800 | - | 12,712 | 4,507,200 | 21,122 | - |
| | - | 301,143 | - | 21,705 | 6,384,534 | 39,046 | - |
| | - | 39,939 | - | 9,690 | 6,862,122 | 10,131 | - |
| | - | 2,418,168 | - | 44,421 | 8,691,129 | 44,737 | - |
| | - | - | - | 1,081 | - | - | - |
| | - | 12,352 | - | 2,669 | 35,510 | - | - |
| | - | 171,092 | - | 5,960 | 407,749 | - | - |
| | - | 76,463 | - | 1,520,733 | 1,124,417 | 26,605 | - |
| | - | - | - | 3,595 | 24,827 | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | - | 59,718 | 1,445 | - |
| | 29,373,378 | 426,012 | - | 18,230,929 | 3,600,392 | 765,663 | - |
| | - | - | - | 643,443 | 10,370,241 | - | 19,130,567 |
| | 29,373,378 | 7,671,675 | - | 20,713,974 | 125,948,159 | 2,484,637 | 19,130,567 |

| No. | Economic Sector *) | Claims on Sovereigns | Claims on Public Sector Entities | Claims on Multilateral Development Banks and International Institutions | Claims on Banks | |
|---------------------------|---|----------------------|----------------------------------|---|------------------|--|
| (1) | (2) | (3) | (4) | (5) | (6) | |
| Position 31 December 2018 | | | | | | |
| 1 | Agriculture, Hunting and Forestry | - | - | - | - | |
| 2 | Fishery | - | - | - | - | |
| 3 | Mining and Excavation | - | - | - | - | |
| 4 | Manufacturing | - | 236,967 | - | - | |
| 5 | Electricity, Gas and Water | - | 5,465,796 | - | - | |
| 6 | Construction | - | 3,239,610 | - | - | |
| 7 | Wholesale and Retail Trading | - | 3,466,353 | - | - | |
| 8 | Hotel, Food & Beverage | - | - | - | - | |
| 9 | Transportation, Warehousing and Communications | - | 1,527,647 | - | - | |
| 10 | Financial Intermediary | - | 447,617 | - | 3,097,455 | |
| 11 | Real estate, Rental and Business Services | - | - | - | - | |
| 12 | Public Administration, Defense and Compulsory Social Security | - | - | - | - | |
| 13 | Education Services | - | - | - | - | |
| 14 | Health Care and Social Work Activities | - | - | - | - | |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | - | - | - | - | |
| 16 | Domestic Service | - | - | - | - | |
| 17 | International Institution and Other Extra International Institution | - | - | - | - | |
| 18 | Activities with no Specific Limitation | - | - | - | - | |
| 19 | Non Business Field | - | - | - | - | |
| 20 | Others | 44,140,076 | 2,144,754 | - | 6,129,120 | |
| | Total | 44,140,076 | 16,528,744 | - | 9,226,575 | |

*) The classification of economic sector refers to the sectors listed in the Commercial Banks Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

in million rupiah

| | Claims Secured by Residential Property | Claims Secured by Commercial Real Estate | Claims on Employees/ Retiree | Claims on Micro, Small Business and Retail Portfolio | Claims on Corporates | Past due Loans | Others |
|--|--|--|------------------------------|--|----------------------|----------------|------------|
| | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | - | 912,507 | - | 5,106 | 15,340,117 | 159,646 | - |
| | - | - | - | 47 | 604,252 | - | - |
| | - | 642 | - | 8,416 | 1,328,622 | 197 | - |
| | - | 1,414,417 | - | 31,478 | 36,036,538 | 526,339 | - |
| | - | - | - | 1,197 | 956,371 | 47,975 | - |
| | - | 75,605 | - | 17,311 | 3,607,530 | 105,154 | - |
| | - | 726,406 | - | 173,915 | 25,739,563 | 618,379 | - |
| | - | 1,591,870 | - | 6,780 | 5,147,509 | 325,671 | - |
| | - | 337,253 | - | 22,178 | 4,445,119 | 60,992 | - |
| | - | 31,378 | - | 8,119 | 8,067,692 | 26,236 | - |
| | - | 2,233,331 | - | 63,251 | 9,489,222 | 142,111 | - |
| | - | - | - | 878 | - | - | - |
| | - | 20,391 | - | 1,393 | 25,992 | - | - |
| | - | 178,875 | - | 10,479 | 199,190 | 6 | - |
| | - | 95,707 | - | 2,609,835 | 1,454,990 | 34,753 | - |
| | - | 1,405 | - | 4,944 | 29,084 | - | - |
| | - | - | - | - | - | - | - |
| | - | - | - | 13 | 27,323 | 1,546 | - |
| | 25,240,184 | - | - | 16,350,399 | 3,943,423 | 859,277 | - |
| | - | - | - | 621,807 | 11,870,107 | 74,533 | 18,281,817 |
| | 25,240,184 | 7,619,787 | - | 19,937,546 | 128,312,645 | 2,982,814 | 18,281,817 |

Table 2.4.a. Disclosure of Claims and Allowance by Region- Bank Only

| No | Description | Position 31 December 2019 | | | | | | | | Total |
|-----|--|---------------------------|-----------|--------------|------------|-------------------|------------|--------|-------------|-------|
| | | Area | | | | | | | | |
| | | Jabodetabek | West Java | Central Java | East Java | Eastern Indonesia | Sumatera | Others | Total | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| 1 | Loans | 211,203,214 | 8,089,918 | 13,172,244 | 14,958,361 | 9,600,960 | 15,667,965 | - | 272,692,662 | |
| 2 | Impaired Loans | | | | | | | | | |
| | a. Non Past Due | 723,707 | 4,336 | 206,411 | 389,978 | 176 | 19,552 | - | 1,344,160 | |
| | b. Past Due | 3,677,157 | 371,555 | 489,438 | 590,465 | 284,937 | 613,022 | - | 6,026,574 | |
| 3 | Allowance for Impairment Losses - Individual | 2,166,437 | 95,356 | 209,936 | 435,907 | 963,882 | 110,772 | - | 3,982,290 | |
| 4 | Allowance for Impairment Losses - Collective | 2,968,248 | 192,714 | 100,306 | 107,128 | (834,449) | 104,561 | - | 2,638,508 | |
| 5 | Write off | 1,611,657 | 46,247 | 146,653 | 62,281 | 30,467 | 19,799 | - | 1,917,103 | |

Table 2.4.b. Disclosure of Claims and Allowance by Region- Bank Consolidated with Subsidiaries

| No | Description | Position 31 December 2019 | | | | | | | | Total |
|-----|--|---------------------------|-----------|--------------|------------|-------------------|------------|--------|-------------|-------|
| | | Area | | | | | | | | |
| | | Jabodetabek | West Java | Central Java | East Java | Eastern Indonesia | Sumatera | Others | Total | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| 1 | Loans | 214,364,196 | 8,089,918 | 13,172,244 | 14,958,361 | 9,600,960 | 15,667,965 | - | 275,853,644 | |
| 2 | Impaired Loans | | | | | | | | | |
| | a. Non Past Due | 723,707 | 4,336 | 206,411 | 389,978 | 176 | 19,552 | - | 1,344,160 | |
| | b. Past Due | 3,677,157 | 371,555 | 489,438 | 590,465 | 284,937 | 613,022 | 21,373 | 6,047,947 | |
| 3 | Allowance for Impairment Losses - Individual | 2,166,437 | 95,356 | 209,936 | 435,907 | 963,882 | 110,772 | - | 3,982,290 | |
| 4 | Allowance for Impairment Losses - Collective | 2,968,248 | 192,714 | 100,306 | 107,128 | (834,449) | 104,561 | 78,281 | 2,716,789 | |
| 5 | Write off | 1,611,657 | 46,247 | 146,653 | 62,281 | 30,467 | 19,799 | 71,020 | 1,988,123 | |

in million rupiah

| Position 31 December 2018 | | | | | | | | |
|---------------------------|-----------|--------------|------------|-------------------|------------|--------|-------------|--|
| Area | | | | | | | | |
| Jabodetabek | West Java | Central Java | East Java | Eastern Indonesia | Sumatera | Others | Total | |
| (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | |
| 203,859,267 | 7,682,297 | 14,352,012 | 16,120,024 | 8,545,034 | 16,006,636 | | 266,565,269 | |
| 1,530,659 | 592 | 127,928 | 117,049 | 4,923 | 89,177 | - | 1,870,328 | |
| 2,950,696 | 374,804 | 1,080,438 | 519,943 | 183,950 | 591,121 | - | 5,700,952 | |
| 2,483,535 | 64,459 | 503,251 | 330,983 | 6,550 | 61,994 | - | 3,450,772 | |
| 2,525,636 | 131,886 | 101,287 | 146,976 | 124,516 | 137,437 | - | 3,167,738 | |
| 4,046,508 | 25,355 | 23,543 | 2,750 | 2,703 | 44,783 | - | 4,145,642 | |

in million rupiah

| Position 31 December 2018 | | | | | | | | |
|---------------------------|-----------|--------------|------------|-------------------|------------|---------|-------------|--|
| Area | | | | | | | | |
| Jabodetabek | West Java | Central Java | East Java | Eastern Indonesia | Sumatera | Others | Total | |
| (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | |
| 206,291,169 | 7,682,297 | 14,352,012 | 16,120,024 | 8,545,034 | 16,006,636 | | 268,787,244 | |
| 1,530,659 | 592 | 127,928 | 117,049 | 4,923 | 89,177 | - | 1,870,327 | |
| 2,950,696 | 374,804 | 1,080,438 | 519,943 | 183,950 | 591,121 | 56,060 | 5,757,013 | |
| 2,483,535 | 64,459 | 503,251 | 330,983 | 6,550 | 61,994 | - | 3,450,772 | |
| 2,525,636 | 131,886 | 101,287 | 146,976 | 124,516 | 137,437 | 154,180 | 3,321,918 | |
| 4,046,508 | 25,355 | 23,543 | 2,750 | 2,703 | 44,783 | 113,469 | 4,259,111 | |

Table 2.5.a. Disclosure of Claims and Allowance by Economic Sector - Bank Only

in million rupiah

| No. | Economic Sector *) | Claim **) | Impaired Loans | | Allowance for Impairment Losses - Individual | Allowance for Impairment Losses - Collective | Write off |
|---------------------------|---|--------------------|------------------|------------------|--|--|------------------|
| | | | Current | Past Due | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Position 31 December 2019 | | | | | | | |
| 1 | Agriculture, Hunting and Forestry | 14,871,808 | 158,090 | 469,793 | 285,494 | 70,037 | - |
| 2 | Fishery | 527,367 | | | | | - |
| 3 | Mining and Excavation | 1,993,155 | 152,708 | - | 54,657 | 13,485 | - |
| 4 | Manufacturing | 39,057,425 | 436,826 | 1,958,224 | 1,354,046 | 236,890 | - |
| 5 | Electricity, Gas and Water | 6,836,528 | - | 34,651 | 22,814 | 87,389 | - |
| 6 | Construction | 9,699,104 | 27,620 | 168,054 | 53,292 | 93,097 | - |
| 7 | Wholesale and Retail Trading | 30,791,366 | 193,866 | 1,326,688 | 844,351 | 1,134,341 | - |
| 8 | Hotel, Food & Beverage | 5,889,947 | | | | | - |
| 9 | Transportation, Warehousing and Communications | 6,426,196 | 3,790 | 52,323 | 11,221 | 42,661 | - |
| 10 | Financial Intermediary | 10,576,793 | | | | | - |
| 11 | Real estate, Rental and Business Services | 11,012,292 | 147,314 | 872,079 | 106,601 | 438,671 | - |
| 12 | Public Administration, Defense and Compulsory Social Security | - | | | | | - |
| 13 | Education Services | 46,973 | | | | | - |
| 14 | Health Care and Social Work Activities | 478,603 | | | | | - |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | 3,114,554 | - | 968,155 | 326,871 | 52,292 | - |
| 16 | Domestic Service | 26,561 | | | | | - |
| 17 | International Institution and Other Extra International Institution | - | | | | | - |
| 18 | Activities with no Specific Limitation | 61,379 | | | | | - |
| 19 | Non Business Field | 50,918,796 | | | | | - |
| 20 | Others | 80,363,813 | 223,946 | 176,607 | 922,943 | 469,645 | 1,917,103 |
| | Total | 272,692,662 | 1,344,160 | 6,026,574 | 3,982,290 | 2,638,508 | 1,917,103 |

in million rupiah

| No. | Economic Sector *) | Claim **) | Impaired Loans | | Allowance for Impairment Losses - Individual | Allowance for Impairment Losses - Collective | Write off |
|---------------------------|---|--------------------|------------------|------------------|--|--|------------------|
| | | | Current | Past Due | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Position 31 December 2018 | | | | | | | |
| 1 | Agriculture, Hunting and Forestry | 15,964,967 | 31,124 | 303,930 | 89,058 | 51,858 | - |
| 2 | Fishery | 604,674 | | | | | - |
| 3 | Mining and Excavation | 1,717,819 | 172,560 | 347,893 | 432,511 | 1,961 | - |
| 4 | Manufacturing | 38,691,355 | 1,083,096 | 1,095,201 | 1,344,972 | 381,919 | - |
| 5 | Electricity, Gas and Water | 6,565,669 | - | 111,005 | 63,030 | 135,434 | - |
| 6 | Construction | 6,877,364 | 28,959 | 202,270 | 61,009 | 74,044 | - |
| 7 | Wholesale and Retail Trading | 31,281,616 | 139,011 | 2,131,649 | 1,036,390 | 262,495 | - |
| 8 | Hotel, Food & Beverage | 7,126,583 | | | | | - |
| 9 | Transportation, Warehousing and Communications | 5,273,225 | 12,288 | 95,805 | 32,873 | 21,162 | - |
| 10 | Financial Intermediary | 11,451,234 | | | | | - |
| 11 | Real estate, Rental and Business Services | 10,987,846 | 211,778 | 1,202,634 | 385,397 | 488,952 | - |
| 12 | Public Administration, Defense and Compulsory Social Security | - | | | | | - |
| 13 | Education Services | 45,798 | | | | | - |
| 14 | Health Care and Social Work Activities | 362,776 | | | | | - |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | 4,582,610 | - | 50,320 | - | 435,730 | - |
| 16 | Domestic Service | 29,411 | | | | | - |
| 17 | International Institution and Other Extra International Institution | - | | | | | - |
| 18 | Activities with no Specific Limitation | 28,895 | | | | | - |
| 19 | Non Business Field | 45,670,218 | | | | | - |
| 20 | Others | 79,093,280 | 191,511 | 160,246 | 5,532 | 1,314,183 | 4,145,642 |
| | Total | 266,565,269 | 1,870,327 | 5,700,953 | 3,450,772 | 3,167,738 | 4,145,642 |

*) Classification of economic sector refers to the economic sectors listed in the Commercial Bank Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

**) Gross claims (before allowance for impairment losses)

Table 2.5.b. Disclosure of Claims and Allowance by Economic Sector - Bank Consolidated with Subsidiaries

in million rupiah

| No. | Economic Sector *) | Claim **) | Impaired Loans | | Allowance for Impairment Losses - Individual | Allowance for Impairment Losses - Collective | Write off |
|---------------------------|---|--------------------|------------------|------------------|--|--|------------------|
| | | | Current | Past Due | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Position 31 December 2019 | | | | | | | |
| 1 | Agriculture, Hunting and Forestry | 14,879,542 | 158,090 | 469,793 | 285,494 | 70,037 | - |
| 2 | Fishery | 527,385 | | | | | - |
| 3 | Mining and Excavation | 2,011,227 | 152,708 | - | 54,657 | 13,485 | - |
| 4 | Manufacturing | 39,074,630 | 436,826 | 1,958,224 | 1,354,046 | 236,890 | - |
| 5 | Electricity, Gas and Water | 6,837,122 | - | 34,651 | 22,814 | 87,389 | - |
| 6 | Construction | 9,709,707 | 27,620 | 168,054 | 53,292 | 93,097 | - |
| 7 | Wholesale and Retail Trading | 30,832,912 | 193,866 | 1,326,688 | 844,351 | 1,134,341 | - |
| 8 | Hotel, Food & Beverage | 5,900,523 | | | | | - |
| 9 | Transportation, Warehousing and Communications | 6,444,921 | 3,790 | 52,323 | 11,221 | 42,661 | - |
| 10 | Financial Intermediary | 10,586,735 | | | | | - |
| 11 | Real estate, Rental and Business Services | 11,045,309 | 147,314 | 872,079 | 106,601 | 438,671 | - |
| 12 | Public Administration, Defense and Compulsory Social Security | 1,109 | | | | | - |
| 13 | Education Services | 50,820 | | | | | - |
| 14 | Health Care and Social Work Activities | 483,245 | | | | | - |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | 3,123,290 | - | 968,155 | 326,871 | 52,292 | - |
| 16 | Domestic Service | 30,249 | | | | | - |
| 17 | International Institution and Other Extra International Institution | - | | | | | - |
| 18 | Activities with no Specific Limitation | 61,379 | | | | | - |
| 19 | Non Business Field | 53,514,995 | | | | | - |
| 20 | Others | 80,738,544 | 223,946 | 197,980 | 922,943 | 547,926 | 1,988,123 |
| | Total | 275,853,644 | 1,344,160 | 6,047,947 | 3,982,290 | 2,716,789 | 1,988,123 |

in million rupiah

| No. | Economic Sector *) | Claim **) | Impaired Loans | | Allowance for Impairment Losses - Individual | Allowance for Impairment Losses - Collective | Write off |
|---------------------------|---|--------------------|------------------|------------------|--|--|------------------|
| | | | Current | Past Due | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Position 31 December 2018 | | | | | | | |
| 1 | Agriculture, Hunting and Forestry | 15,969,066 | 31,124 | 303,930 | 89,058 | 51,858 | - |
| 2 | Fishery | 604,724 | | | | | - |
| 3 | Mining and Excavation | 1,727,166 | 172,560 | 347,893 | 432,511 | 1,961 | - |
| 4 | Manufacturing | 38,703,692 | 1,083,096 | 1,095,201 | 1,344,972 | 381,919 | - |
| 5 | Electricity, Gas and Water | 6,565,736 | - | 111,005 | 63,030 | 135,434 | - |
| 6 | Construction | 6,891,622 | 28,959 | 202,270 | 61,009 | 74,044 | - |
| 7 | Wholesale and Retail Trading | 31,309,805 | 139,011 | 2,131,649 | 1,036,390 | 262,495 | - |
| 8 | Hotel, Food & Beverage | 7,131,357 | | | | | - |
| 9 | Transportation, Warehousing and Communications | 5,292,739 | 12,288 | 95,805 | 32,873 | 21,162 | - |
| 10 | Financial Intermediary | 11,459,949 | | | | | - |
| 11 | Real estate, Rental and Business Services | 11,003,889 | 211,778 | 1,202,634 | 385,397 | 488,952 | - |
| 12 | Public Administration, Defense and Compulsory Social Security | 943 | | | | | - |
| 13 | Education Services | 46,656 | | | | | - |
| 14 | Health Care and Social Work Activities | 374,494 | | | | | - |
| 15 | Public service, Socio-Culture, Entertainment and Other Personal | 4,583,515 | - | 50,320 | - | 435,730 | - |
| 16 | Domestic Service | 34,898 | | | | | - |
| 17 | International Institution and Other Extra International Institution | - | | | | | - |
| 18 | Activities with no Specific Limitation | 28,895 | | | | | - |
| 19 | Non Business Field | 47,481,557 | | | | | - |
| 20 | Others | 79,576,540 | 191,511 | 216,306 | 5,532 | 1,468,363 | 4,259,111 |
| | Total | 268,997,172 | 1,870,327 | 5,757,013 | 3,450,772 | 3,321,918 | 4,259,111 |

*) Classification of economic sector refers to the economic sectors listed in the Commercial Bank Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

**) Gross claims (before allowance for impairment losses).

Table 2.6.a. Disclosure of Details of Movement in Allowance for Impairment Losses - Bank Only

in million rupiah

| No. | Description | Position 31 December 2019 | | Position 31 December 2018 | |
|-----|--|--|---|--|---|
| | | Allowance for Impairment Losses - Individual | Individual Allowance for Impairment Losses - Collective | Allowance for Impairment Losses - Individual | Individual Allowance for Impairment Losses - Collective |
| (1) | (2) | (3) | (4) | (5) | (6) |
| 1 | Beginning Balance - Allowance for Impairment Losses | 3,450,772 | 3,167,738 | 3,762,882 | 3,795,334 |
| 2 | Additional/reversal on allowance for impairment losses during the year | - | - | - | - |
| | 2a. Additional allowance for impairment losses during the year | 2,517,900 | 734,669 | 2,029,284 | 1,071,696 |
| | 2b. Reversal allowance for impairment losses during the year | - | - | - | - |
| 3 | Allowance for impairment losses used for write off | (832,224) | (1,084,879) | (2,581,047) | (1,564,595) |
| 4 | Other additional (reversal) of allowance* | (1,154,158) | (179,020) | 239,653 | (134,697) |
| | Ending Balance Allowance for Impairment Losses | 3,982,290 | 2,638,508 | 3,450,772 | 3,167,738 |

* Include differences of exchange rate

Table 2.6.b. Disclosure of Details of Movement in Allowance for Impairment Losses - Bank Consolidated with Subsidiaries

in million rupiah

| No. | Description | Position 31 December 2019 | | Position 31 December 2018 | |
|-----|--|--|---|--|---|
| | | Allowance for Impairment Losses - Individual | Individual Allowance for Impairment Losses - Collective | Allowance for Impairment Losses - Individual | Individual Allowance for Impairment Losses - Collective |
| (1) | (2) | (3) | (4) | (5) | (6) |
| 1 | Beginning Balance - Allowance for Impairment Losses | 3,450,772 | 3,321,918 | 3,762,882 | 4,150,817 |
| 2 | Additional/reversal on allowance for impairment losses during the year | - | - | - | - |
| | 2a. Additional allowance for impairment losses during the year | 2,517,900 | 738,719 | 2,029,284 | 1,000,248 |
| | 2b. Reversal allowance for impairment losses during the year | - | - | - | - |
| 3 | Allowance for impairment losses used for write off | (832,224) | (1,155,899) | (2,581,047) | (1,678,064) |
| 4 | Other additional (reversal) of allowance* | (1,154,158) | (187,949) | 239,653 | (151,083) |
| | Ending Balance Allowance for Impairment Losses | 3,982,290 | 2,716,789 | 3,450,772 | 3,321,918 |

* Include differences of exchange rate

DISCLOSURE OF CREDIT RISK STANDARDIZED APPROACH

CIMB Niaga uses Credit Risk Standardized Approach (CRISTA) application to calculate credit risk RWA in accordance with the regulatory requirements set forth in the Financial Services Authority Circular Letter Number 11/SEOJK.03/2018 dated 15 August 2018, amendment to the Financial Services Authority Circular Letter No. 42/SEOJK/.03/2016 concerning Guidelines to Calculate of Risk-Weighted Assets (RWA) for Credit Risk using Standardized Approach.

In addition, CIMB Niaga has adopted a Financial Services Authority Circular Letter Number 48/SEOJK.03/2017 concerning Guidelines for Calculation of Net Bill of Derivative Transactions in Calculating Risk Weighted Assets for Credit Risk Using a Standardized Approach (SA-CCR).

RATING POLICY IN CREDIT RISK RWA CALCULATION

In accordance with the methodology to calculate credit risk by using the standardized approach, in general RWA calculation is based on ratings issued by external rating agencies.

Based on the Financial Services Authority Regulations, credit exposures included in the calculation of Risk Weighted Assets (RWA) for credit include:

- Exposure of assets in the balance sheet and liabilities also contingencies in administrative account transactions, but excluding trading book position that has been calculated in the market risk RWA and investment which has been calculated as a deduction from capital.
- Exposure that triggers credit risk due to other party failure.
- Exposure of sales and purchase of financial instruments that may result to credit risk due to settlement failure.
- Sharia business unit exposure (UUS)

PORTFOLIO CATEGORY USING EXTERNAL RATING

Based on the standardized approach, RWA calculation for several portfolio categories are based on external ratings and risk weight for some other categories have been directly determined according to the regulatory provisions. However, many of them are unrated thus the weighting becomes more conservative.

RATING AGENCIES

CIMB Niaga uses the latest ratings issued by rating agencies that have been acknowledged by the Financial Services Authority. Based on OJK Circular Letter Number 37/SEOJK.03/2016, dated 8 September 2016 concerning Rating and Ratings Agencies Acknowledged by the Financial Services Authority, as well as the OJK website on 31 December 2019, the rating agency acknowledged by OJK is Fitch Ratings, Moody's Investor Service, Standard & Poor's, PT Fitch Ratings Indonesia, and PT Pemeringkat Efek Indonesia.

DISCLOSURE OF COUNTERPARTY CREDIT RISK

Counterparty credit risk arising from transactions that are influenced by volatility in fair value or market value, that are affected by certain market variables movements, which generate an exchange of cash flow or financial instruments, and is bilateral in nature. Exposures included in this risk are Over the Counter (OTC) derivative transactions and reverse repo transactions.

CIMB Niaga applies a transaction limit, which require that the transaction agreement with a counterparties can be made through an internationally recognized master agreement such as ISDA (International Swaps and Derivatives Association). In order to reduce credit risk exposure, the Bank requires that particular customer or certain counterparties to provide additional collateral in the form of cash or other similar instruments through the Credit Support Annex (CSA) scheme.

QUANTITATIVE DISCLOSURE OF COUNTERPARTY CREDIT RISK

Table 3.1.a. Disclosures of Net Claims by Portfolio Categories and Rating Category – Bank Only

| Portfolio Category | | Position 31 December 2019 | | | | | | | |
|--------------------|---|-------------------------------|-------------------|-------------------------|-----------------------|---------------------------|-------------------------|-----------------------|---------------|
| | | Net Claims *) | | | | | | | |
| | | Rating Agency | Long Term Rating | | | | | | |
| | | Standard and Poor's | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Fitch Rating | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Moody's | Aaa | Aa1 up to Aa3 | A1 up to A3 | Baa1 up to Baa3 | Ba1 up to Ba3 | B1 up to B3 | Below B3 |
| | | PT. Fitch Ratings Indonesia | AAA (idn) | AA+(idn) up to AA-(idn) | A+(idn) up to A-(idn) | BBB+(idn) up to BBB-(idn) | BB+(idn) up to BB-(idn) | B+(idn) up to B-(idn) | Below B-(idn) |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ up to idAA- | idA+ up to idA- | id BBB+ up to id BBB- | id BB+ up to id BB- | id B+ up to id B- | Below idB- |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Claims on Sovereigns | | 1,037,099 | - | - | 20,988,772 | - | - | - |
| 2 | Claims on Public Sector Entities | | 5,291,418 | - | 4,727,410 | 243,814 | 78,823 | - | - |
| 3 | Claims on Multilateral Development Banks and International Institutions | | - | - | - | - | - | - | - |
| 4 | Claims on Banks | | 1,049,100 | 930,141 | 441,966 | 279,922 | - | - | - |
| 5 | Claims Secured by Residential Property | | | | | | | | |
| 6 | Claims Secured by Commercial Real Estate | | | | | | | | |
| 7 | Claims on Employees Retiree | | | | | | | | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | | | | | | | | |
| 9 | Claims on Corporates | | 2,719,026 | 636,646 | 1,274,379 | 386,256 | - | 175,906 | - |
| 10 | Past due Loans | | | | | | | | |
| 11 | Other Assets | | | | | | | | |
| TOTAL | | | 10,096,644 | 1,566,787 | 6,443,755 | 21,898,764 | 78,823 | 175,906 | - |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| Position 31 December 2019 | | | | | | |
|---------------------------|---------|------------------|---------------|------|-------------|-------------|
| Net Claims *) | | | | | | |
| Short Term Rating | | | | | Unrated | Total |
| A-1 | A-2 | A-3 | Below A-3 | | | |
| F1+ up to F1 | F2 | F3 | Below F3 | | | |
| P-1 | P-2 | P-3 | Below P-3 | | | |
| F1+(idn) up to F1(idn) | F2(idn) | F3(idn) | Below F3(idn) | | | |
| idA1 | idA2 | idA3 up to id A4 | Below idA4 | | | |
| (11) | (12) | (13) | (14) | (15) | (16) | |
| - | - | - | - | - | 22,833,610 | 44,859,482 |
| - | - | - | - | - | 8,947,082 | 19,288,548 |
| - | - | - | - | - | - | - |
| - | - | - | - | - | 6,880,409 | 9,581,538 |
| | | | | | 29,373,378 | 29,373,378 |
| | | | | | 7,671,675 | 7,671,675 |
| | | | | | - | - |
| | | | | | 18,193,554 | 18,193,554 |
| - | - | - | - | - | 120,577,834 | 125,770,047 |
| | | | | | 2,471,782 | 2,471,782 |
| | | | | | 18,783,040 | 18,783,040 |
| - | - | - | - | - | 235,732,363 | 275,993,043 |

in million rupiah

| Portfolio Category | | Position 31 December 2018 | | | | | | | |
|--------------------|---|-------------------------------|------------------|-------------------------|-----------------------|---------------------------|-------------------------|-----------------------|---------------|
| | | Net Claims *) | | | | | | | |
| | | Rating Agency | Long Term Rating | | | | | | |
| | | Standard and Poor's | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Fitch Rating | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Moody's | Aaa | Aa1 up to Aa3 | A1 up to A3 | Baa1 up to Baa3 | Ba1 up to Ba3 | B1 up to B3 | Below B3 |
| | | PT. Fitch Ratings Indonesia | AAA (idn) | AA+(idn) up to AA-(idn) | A+(idn) up to A-(idn) | BBB+(idn) up to BBB-(idn) | BB+(idn) up to BB-(idn) | B+(idn) up to B-(idn) | Below B-(idn) |
| | | PT Pemeringkat Efek Indonesia | idAAA | idAA+ up to idAA- | idA+ up to id A- | id BBB+ up to id BBB- | id BB+ up to id BB- | id B+ up to id B- | Below idB- |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Claims on Sovereigns | | 709,852 | - | - | 43,430,224 | - | - | - |
| 2 | Claims on Public Sector Entities | | 2,125,660 | 10,105 | 1,663,495 | 713,457 | - | - | - |
| 3 | Claims on Multilateral Development Banks and International Institutions | | - | - | - | - | - | - | - |
| 4 | Claims on Banks | | 1,291,669 | 731,557 | 372,369 | 1,106 | - | - | - |
| 5 | Claims Secured by Residential Property | | | | | | | | |
| 6 | Claims Secured by Commercial Real Estate | | | | | | | | |
| 7 | Claims on Employees Retiree | | | | | | | | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | | | | | | | | |
| 9 | Claims on Corporates | | 4,002,995 | 721,448 | 1,359,205 | 251,341 | - | 267,819 | - |
| 10 | Past due Loans | | | | | | | | |
| 11 | Other Assets | | | | | | | | |
| TOTAL | | | 8,130,176 | 1,463,110 | 3,395,069 | 44,396,127 | - | 267,819 | - |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

| Position 31 December 2018 | | | | | | |
|---------------------------|------------------------|---------|------------------|---------------|-------------|-------------|
| Net Claims *) | | | | | | |
| | Short Term Rating | | | | Unrated | Total |
| | A-1 | A-2 | A-3 | Below A-3 | | |
| | F1+ up to F1 | F2 | F3 | Below F3 | | |
| | P-1 | P-2 | P-3 | Below P-3 | | |
| | F1+(idn) up to F1(idn) | F2(idn) | F3(idn) | Below F3(idn) | | |
| | idA1 | idA2 | idA3 up to id A4 | Below idA4 | | |
| (11) | (12) | (13) | (14) | (15) | (16) | |
| | - | - | - | - | - | 44,140,076 |
| | - | - | - | - | 12,016,027 | 16,528,744 |
| | - | - | - | - | - | - |
| | - | - | - | - | 6,809,617 | 9,206,317 |
| | | | | | 25,240,184 | 25,240,184 |
| | | | | | 7,619,787 | 7,619,787 |
| | | | | | - | - |
| | | | | | 18,209,692 | 18,209,692 |
| | - | - | - | - | 121,669,059 | 128,271,866 |
| | | | | | 2,948,623 | 2,948,623 |
| | | | | | 17,823,921 | 17,823,921 |
| | - | - | - | - | 212,336,910 | 269,989,211 |

Table 3.1.b. Disclosure of Net Claims by Portfolio Categories and Rating Category – Bank Consolidated with Subsidiaries

| Portfolio Category | | Position 31 December 2019 | | | | | | | |
|--------------------|---|--------------------------------|------------------|-------------------------|-----------------------|---------------------------|-------------------------|-----------------------|---------------|
| | | Net Claims *) | | | | | | | |
| | | Rating Agency | Long Term Rating | | | | | | |
| | | Standard and Poor's | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Fitch Rating | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- |
| | | Moody's | Aaa | Aa1 up to Aa3 | A1 up to A3 | Baa1 up to Baa3 | Ba1 up to Ba3 | B1 up to B3 | Below B3 |
| | | PT. Fitch Ratings Indonesia | AAA (idn) | AA+(idn) up to AA-(idn) | A+(idn) up to A-(idn) | BBB+(idn) up to BBB-(idn) | BB+(idn) up to BB-(idn) | B+(idn) up to B-(idn) | Below B-(idn) |
| | | PT. Pemeringkat Efek Indonesia | idAAA | idAA+ up to idAA- | idA+ up to id A- | id BBB+ up to id BBB- | id BB+ up to id BB- | id B+ up to id B- | Below idB- |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Claims on Sovereigns | | 1,037,099 | - | - | 20,988,772 | - | - | - |
| 2 | Claims on Public Sector Entities | | 5,291,418 | - | 4,727,410 | 243,814 | 78,823 | - | - |
| 3 | Claims on Multilateral Development Banks and International Institutions | | - | - | - | - | - | - | - |
| 4 | Claims on Banks | | 1,049,100 | 930,141 | 441,966 | 279,922 | - | - | - |
| 5 | Claims Secured by Residential Property | | | | | | | | |
| 6 | Claims Secured by Commercial Real Estate | | | | | | | | |
| 7 | Claims on Employees Retiree | | | | | | | | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | | | | | | | | |
| 9 | Claims on Corporates | | 2,719,026 | 636,646 | 1,274,379 | 386,256 | - | 175,906 | - |
| 10 | Past due Loans | | | | | | | | |
| 11 | Other Assets | | | | | | | | |
| TOTAL | | | 10,096,644 | 1,566,787 | 6,443,755 | 21,898,764 | 78,823 | 175,906 | - |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| Position 31 December 2019 | | | | | | |
|---------------------------|---------|------------------|---------------|-------------|-------------|-------|
| Net Claims *) | | | | | | |
| Short Term Rating | | | | | Unrated | Total |
| A-1 | A-2 | A-3 | Below A-3 | | | |
| F1+ up to F1 | F2 | F3 | Below F3 | | | |
| P-1 | P-2 | P-3 | Below P-3 | | | |
| F1+(idn) up to F1(idn) | F2(idn) | F3(idn) | Below F3(idn) | | | |
| idA1 | idA2 | idA3 up to id A4 | Below idA4 | | | |
| (11) | (12) | (13) | (14) | (15) | (16) | |
| - | - | - | - | 22,833,610 | 44,859,482 | |
| - | - | - | - | 8,947,082 | 19,288,548 | |
| - | - | - | - | - | - | |
| - | - | - | - | 6,904,195 | 9,605,324 | |
| | | | | 29,373,378 | 29,373,378 | |
| | | | | 7,671,675 | 7,671,675 | |
| | | | | - | - | |
| | | | | 20,713,974 | 20,713,974 | |
| - | - | - | - | 120,755,946 | 125,948,159 | |
| | | | | 2,484,637 | 2,484,637 | |
| | | | | 19,130,567 | 19,130,567 | |
| - | - | - | - | 238,815,064 | 279,075,744 | |

in million rupiah

| Portfolio Category | | Position 31 December 2018 | | | | | | | | |
|--------------------|---|--------------------------------|------------------|-------------------------|-----------------------|---------------------------|-------------------------|-----------------------|---------------|--|
| | | Net Claims *) | | | | | | | | |
| | | Rating Agency | Long Term Rating | | | | | | | |
| | | Standard and Poor's | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- | |
| | | Fitch Rating | AAA | AA+ up to AA- | A+ up to A- | BBB+ up to BBB- | BB+ up to BB- | B+ up to B- | Below B- | |
| | | Moody's | Aaa | Aa1 up to Aa3 | A1 up to A3 | Baa1 up to Baa3 | Ba1 up to Ba3 | B1 up to B3 | Below B3 | |
| | | PT. Fitch Ratings Indonesia | AAA (idn) | AA+(idn) up to AA-(idn) | A+(idn) up to A-(idn) | BBB+(idn) up to BBB-(idn) | BB+(idn) up to BB-(idn) | B+(idn) up to B-(idn) | Below B-(idn) | |
| | | PT Perneringkat Efek Indonesia | idAAA | idAA+ up to idAA- | idA+ up to idA- | id BBB+ up to id BBB- | id BB+ up to id BB- | id B+ up to id B- | Below idB- | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| 1 | Claims on Sovereigns | | 709,852 | - | - | 43,430,224 | - | - | - | |
| 2 | Claims on Public Sector Entities | | 2,125,660 | 10,105 | 1,663,495 | 713,457 | - | - | - | |
| 3 | Claims on Multilateral Development Banks and International Institutions | | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | | 1,291,669 | 731,557 | 372,369 | 1,106 | - | - | - | |
| 5 | Claims Secured by Residential Property | | | | | | | | | |
| 6 | Claims Secured by Commercial Real Estate | | | | | | | | | |
| 7 | Claims on Employees Retiree | | | | | | | | | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | | | | | | | | | |
| 9 | Claims on Corporates | | 4,002,995 | 721,448 | 1,359,205 | 251,341 | - | 267,819 | - | |
| 10 | Past due Loans | | | | | | | | | |
| 11 | Other Assets | | | | | | | | | |
| TOTAL | | | 8,130,176 | 1,463,110 | 3,395,069 | 44,396,127 | - | 267,819 | - | |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation

| Position 31 December 2018 | | | | | | |
|---------------------------|------------------------|---------|------------------|---------------|-------------|-------------|
| Net Claims *) | | | | | | |
| | Short Term Rating | | | | Unrated | Total |
| | A-1 | A-2 | A-3 | Below A-3 | | |
| | F1+ up to F1 | F2 | F3 | Below F3 | | |
| | P-1 | P-2 | P-3 | Below P-3 | | |
| | F1+(idn) up to F1(idn) | F2(idn) | F3(idn) | Below F3(idn) | | |
| | idA1 | idA2 | idA3 up to id A4 | Below idA4 | | |
| | (11) | (12) | (13) | (14) | (15) | (16) |
| | - | - | - | - | - | 44,140,076 |
| | - | - | - | - | 12,016,027 | 16,528,744 |
| | - | - | - | - | - | - |
| | - | - | - | - | 6,829,875 | 9,226,575 |
| | | | | | 25,240,184 | 25,240,184 |
| | | | | | 7,619,787 | 7,619,787 |
| | | | | | - | - |
| | | | | | 19,937,546 | 19,937,546 |
| | - | - | - | - | 121,709,838 | 128,312,645 |
| | | | | | 2,982,814 | 2,982,814 |
| | | | | | 18,281,817 | 18,281,817 |
| | - | - | - | - | 214,617,888 | 272,270,189 |

Table 3.2.a.1: Disclosure of Counterparty Credit Risk: Over the Counter Derivative Transactions - Bank Only

| No. | Underlying Variable | Position 31 December 2019 | | | | | | | |
|-----|---------------------|---------------------------|---------------------|----------|------------------------|------------------------|--|------------------------|---|
| | | Notional Amount | | | Derivative Receivables | Derivative Liabilities | Net Claims before Credit Risk Mitigation | Credit Risk Mitigation | Net Claims after Credit Risk Mitigation |
| | | ≤ 1 Year | >1 Years - ≤5 Years | >5 Years | | | | | |
| 1 | Interest Rate | 3,319,462 | 12,290,874 | - | 611,076 | 272,865 | 1,013,388 | - | 1,013,388 |
| 2 | Exchange Rate | 17,261,652 | 1,999,282 | - | 209,413 | 392,238 | 589,775 | - | 589,775 |
| 3 | Others | | | | | | | | |
| | Total | 20,581,114 | 14,290,157 | - | 820,489 | 665,104 | 1,603,163 | - | 1,603,163 |

Table 3.2.a.2: Disclosure of Counterparty Credit Risk: Over the Counter Derivative Transactions - Bank Consolidated with Subsidiaries

| No. | Underlying Variable | Position 31 December 2019 | | | | | | | |
|-----|-----------------------|---------------------------|---------------------|----------|------------------------|------------------------|--|------------------------|---|
| | | Notional Amount | | | Derivative Receivables | Derivative Liabilities | Net Claims before Credit Risk Mitigation | Credit Risk Mitigation | Net Claims after Credit Risk Mitigation |
| | | ≤ 1 Year | >1 Years - ≤5 Years | >5 Years | | | | | |
| 1 | Interest Rate | 3,319,462 | 12,290,874 | - | 611,076 | 272,865 | 1,013,388 | - | 1,013,388 |
| 2 | Exchange Rate | 17,261,652 | 1,999,282 | - | 209,413 | 392,238 | 589,775 | - | 589,775 |
| 3 | Shares | - | - | - | - | - | - | - | - |
| 4 | Gold | - | - | - | - | - | - | - | - |
| 5 | Metals Excluding Gold | - | - | - | - | - | - | - | - |
| 6 | Others | - | - | - | - | - | - | - | - |
| | Total | 20,581,114 | 14,290,157 | - | 820,489 | 665,104 | 1,603,163 | - | 1,603,163 |

Table 3.2.b.1: Disclosure of Counterparty Credit Risk: Repo Transactions - Bank Only

As of 31 December 2019, there was no counterparty credit risk exposure (repo transactions) for the Bank as individual entity.

Table 3.2.b.2: Disclosure of Counterparty Credit Risk: Repo Transactions - Bank Consolidated with Subsidiaries

As of 31 December 2019, there was no counterparty credit risk exposure (repo transactions) Bank-only or on a consolidated basis with its Subsidiary.

Table 3.2.c.1: Disclosure of Counterparty Credit Risk: Reverse Repo Transactions - Bank Only

As of 31 December 2019, there was no counterparty credit risk exposure (reverse repo transactions) for the Bank as individual entity.

Table 3.2.c.2: Disclosure of Counterparty Credit Risk: Reverse Repo Transactions-Bank Consolidated with Subsidiaries

As of 31 December 2019, there was no counterparty credit risk exposure (reverse repo transactions) Bank-only or on a consolidated basis with its Subsidiary.

in million rupiah

| Position 31 December 2018 | | | | | | | | |
|---------------------------|-----------------|---------------------|----------|------------------------|------------------------|--|------------------------|---|
| | Notional Amount | | | Derivative Receivables | Derivative Liabilities | Net Claims before Credit Risk Mitigation | Credit Risk Mitigation | Net Claims after Credit Risk Mitigation |
| | ≤ 1 Year | >1 Years - ≤5 Years | >5 Years | | | | | |
| | 8,850,682 | 14,222,588 | - | 544,260 | 419,380 | 954,817 | - | 954,817 |
| | 11,230,611 | 1,547,797 | - | 287,004 | 98,438 | 551,422 | - | 551,422 |
| | 20,081,293 | 15,770,385 | - | 831,264 | 517,818 | 1,506,239 | - | 1,506,239 |

in million rupiah

| Position 31 December 2018 | | | | | | | | |
|---------------------------|-----------------|---------------------|----------|------------------------|------------------------|--|------------------------|---|
| | Notional Amount | | | Derivative Receivables | Derivative Liabilities | Net Claims before Credit Risk Mitigation | Credit Risk Mitigation | Net Claims after Credit Risk Mitigation |
| | ≤ 1 Year | >1 Years - ≤5 Years | >5 Years | | | | | |
| | 8,850,682 | 14,222,588 | - | 544,260 | 419,380 | 954,817 | - | 954,817 |
| | 11,230,611 | 1,547,797 | - | 287,004 | 98,438 | 551,422 | - | 551,422 |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - |
| | 20,081,293 | 15,770,385 | - | 831,264 | 517,818 | 1,506,239 | - | 1,506,239 |

DISCLOSURE OF CREDIT RISK MITIGATION UNDER THE STANDARDIZED APPROACH

In accordance with the Financial Services Authority Circular Letter Number 11/SEOJK.03/2018 dated 15 August 2018 concerning Amendments to the Financial Services Authority Circular No.42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk Weighted Assets (RWA) for Credit Risk by Using the Standardized Approach, the Bank recognizes collateral, warranty, or credit insurance as credit risk mitigation techniques (MRK). Some of the MRK techniques used by the Bank according to the SEOJK are as follows:

1. MRK Method-Collateral
2. MRK method-Warranty, and or
3. MRK method-Warranty or Credit Insurance

The type of financial collateral recognized by the Bank in the Collateral MRK Method refers to the relevant regulatory requirements.

Though not included in the MRK calculation, the Bank also accepts other types of collateral such as land & buildings, vehicles, machinery and other collateral/guarantees. CIMB Niaga has clearly governed collateral management in Commercial Credit Policy. The matters stipulated in the policy include collateral coverage requirement, parties that conduct assessment and collateral inspection, rules and procedures of internal and external assessment, as well as the frequency of valuations based on the type of collateral.

DISCLOSURE OF NET RECEIVABLE BASED ON RISK WEIGHT AFTER CREDIT RISK MITIGATION IMPACT

Table 4.1.a: Disclosures of Net Claims Based on the Risk Weight After Considering the Impact of Credit Risk Mitigation – Bank Only

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) | |
|-----|---|---|-----------|-----------|------------|-----|-----|------------|------|-----------|------|--------|---------------------------|-----------------------------|---|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| A | Balance Sheet Exposure | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 44,825,538 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | 3,036,848 | 3,884,912 | - | - | - | - | 10,929,730 | - | 78,823 | - | - | 6,320,671 | 505,654 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | 43,036 | 5,268,040 | - | - | - | - | 3,580,221 | - | - | - | - | 2,843,718 | 227,497 | |
| 5 | Claims Secured by Residential Property | 146 | 8,623,951 | 9,750,616 | 10,985,649 | - | - | - | - | - | - | - | 8,007,421 | 640,594 | |
| 6 | Claims Secured by Commercial Real Estate | 354 | - | - | - | - | - | - | - | 7,466,984 | - | - | 7,466,984 | 597,359 | |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|------|---|-----------|-----------|-----------|------|------|------------|------|-----------|------|--------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | |
| | 44,116,516 | - | - | - | - | - | - | - | - | - | - | - | - |
| | 2,994 | 1,128,005 | - | - | - | - | 14,173,320 | - | - | - | - | 7,312,261 | 584,981 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 47,253 | 5,423,310 | - | - | - | - | 3,004,977 | - | - | - | - | 2,587,150 | 206,972 |
| | 204 | 7,981,430 | 8,888,181 | 8,356,053 | - | - | - | - | - | - | - | 6,742,950 | 539,436 |
| | 70 | - | - | - | - | - | - | - | 7,617,789 | - | - | 7,617,789 | 609,423 |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) | |
|-------------------------------------|---|---|-------------------|------------------|-------------------|----------|----------|-------------------|-------------------|--------------------|------------------|----------|---------------------------|-----------------------------|---|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 77,233 | - | - | - | - | - | - | 17,875,506 | - | - | - | 13,406,630 | 1,072,530 | |
| 9 | Claims on Corporates | 4,239,565 | 3,156,016 | - | - | - | - | 1,260,379 | - | 108,877,056 | 175,906 | - | 110,402,308 | 8,832,185 | |
| 10 | Past due Loans | 7,547 | - | - | - | - | - | - | - | 513,902 | 1,950,332 | - | 3,439,400 | 275,152 | |
| 11 | Other Assets | 5,691,444 | - | - | - | - | - | - | - | 13,041,673 | 49,924 | - | 13,116,558 | 1,049,325 | |
| Total Balance Sheet Exposure | | 57,921,711 | 20,932,919 | 9,750,616 | 10,985,649 | - | - | 15,770,330 | 17,875,506 | 129,978,439 | 2,176,162 | - | 165,003,691 | 13,200,295 | |
| B | Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 2 | Claims on Public Sector Entities | 1,193,546 | - | - | - | - | - | 145,992 | - | - | - | - | 72,996 | 5,840 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | - | - | - | - | - | - | 4,985 | - | - | - | - | 2,493 | 199 | |
| 5 | Claims Secured by Residential Property | - | 13,016 | - | - | - | - | - | - | - | - | - | 2,603 | 208 | |
| 6 | Claims Secured by Commercial Real Estate | - | - | - | - | - | - | - | - | 204,337 | - | - | 204,337 | 16,347 | |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 5,157 | - | - | - | - | - | - | 228,629 | - | - | - | 171,472 | 13,718 | |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|--|---|------------|-----------|-----------|------|------|------------|------------|-------------|-----------|--------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 71,748 | 19 | - | - | - | - | - | 17,873,373 | - | - | - | 13,405,033 | 1,072,403 |
| | 3,875,882 | 4,727,201 | - | - | - | - | 1,167,337 | - | 109,816,755 | 267,819 | - | 111,747,592 | 8,939,807 |
| | 4,108 | - | - | - | - | - | - | - | 551,898 | 2,392,617 | - | 4,140,823 | 331,266 |
| | 4,290,614 | - | - | - | - | - | - | - | 13,326,795 | 206,512 | - | 13,636,563 | 1,090,925 |
| | 52,409,387 | 19,259,964 | 8,888,181 | 8,356,053 | - | - | 18,345,634 | 17,873,373 | 131,313,237 | 2,866,948 | - | 167,190,163 | 13,375,213 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,004,766 | - | - | - | - | - | - | 177,471 | - | - | - | 88,736 | 7,099 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 982 | - | - | - | - | - | - | 96,939 | - | - | - | 48,469 | 3,878 |
| | - | 14,317 | - | - | - | - | - | - | - | - | - | 2,863 | 229 |
| | - | - | - | - | - | - | - | - | 1,928 | - | - | 1,928 | 154 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 7,840 | - | - | - | - | - | - | 236,438 | - | - | - | 177,328 | 14,186 |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|--|--|---|----------------|----------|----------|----------|----------|----------------|----------------|------------------|----------|----------|---------------------------|-----------------------------|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| 9 | Claims on Corporates | 80,346 | 200,000 | - | - | - | - | 14,000 | - | 6,905,329 | - | - | 6,952,329 | 556,186 |
| 10 | Past due Loans | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Administrative Account Exposure | | 1,282,260 | 213,016 | - | - | - | - | 164,977 | 228,629 | 7,109,666 | - | - | 7,406,229 | 592,498 |
| C Counterparty Credit Risk | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 30,732 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | - | - | - | - | - | - | 18,696 | - | - | - | - | 9,348 | 748 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Claims on Banks | - | 355,097 | - | - | - | - | 330,159 | - | - | - | - | 236,099 | 18,888 |
| 5 | Claims on Micro, Small Business and Retail Portfolio | - | - | - | - | - | - | - | 7,029 | - | - | - | 5,272 | 422 |
| 6 | Claims on Corporates | - | - | - | - | - | - | - | - | 861,449 | - | - | 861,449 | 68,916 |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA riskweighted assets) | - | - | - | - | - | - | - | - | - | - | - | 383,072 | 30,646 |
| Total Exposure Counterparty Credit Risk | | 30,732 | 355,097 | - | - | - | - | 348,856 | 7,029 | 861,449 | - | - | 1,495,240 | 119,619 |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|--|---|---------|------|------|------|------|---------|---------|-----------|------|--------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| | 192,468 | - | - | - | - | - | 191,868 | - | 7,245,179 | - | - | 7,341,112 | 587,289 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,206,055 | 14,317 | - | - | - | - | 466,278 | 236,438 | 7,247,106 | - | - | 7,660,437 | 612,835 |
| | 23,561 | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 42,188 | - | - | - | - | 21,094 | 1,688 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | 292,365 | - | - | - | - | 340,493 | - | - | - | - | 228,719 | 18,298 |
| | - | - | - | - | - | - | - | 20,274 | - | - | - | 15,206 | 1,216 |
| | - | - | - | - | - | - | - | - | 787,359 | - | - | 787,359 | 62,989 |
| | - | - | - | - | - | - | - | - | - | - | - | 508,984 | 40,719 |
| | 23,561 | 292,365 | - | - | - | - | 382,681 | 20,274 | 787,359 | - | - | 1,561,362 | 124,909 |

Table 4.1.b: Disclosures of Net Claims Based on the Risk Weight After Considering the Impact of Credit Risk Mitigation - Bank Consolidated with Subsidiaries

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) | |
|----------|---|---|-------------------|------------------|-------------------|----------|----------|-------------------|-------------------|--------------------|------------------|----------|---------------------------|-----------------------------|---|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| A | Balance Sheet Exposure | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 44,825,538 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | 3,036,848 | 3,884,912 | - | - | - | - | 10,929,730 | - | 78,823 | - | - | 6,320,671 | 505,654 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | 43,036 | 5,291,826 | - | - | - | - | 3,580,221 | - | - | - | - | 2,848,476 | 227,878 | |
| 5 | Claims Secured by Residential Property | 146 | 8,623,951 | 9,750,616 | 10,985,649 | - | - | - | - | - | - | - | 8,007,421 | 640,594 | |
| 6 | Claims Secured by Commercial Real Estate | 354 | - | - | - | - | - | - | - | 7,466,984 | - | - | 7,466,984 | 597,359 | |
| 7 | Claims on Employees/Retirees | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 77,233 | - | - | - | - | - | - | 20,395,926 | - | - | - | 15,296,944 | 1,223,756 | |
| 9 | Claims on Corporates | 4,239,565 | 3,156,016 | - | - | - | - | 1,260,379 | - | 109,055,169 | 175,906 | - | 110,580,421 | 8,846,434 | |
| 10 | Past due Loans | 7,547 | - | - | - | - | - | - | - | 513,902 | 1,963,187 | - | 3,458,683 | 276,695 | |
| 11 | Other Assets | 5,693,065 | - | - | - | - | - | - | - | 13,381,001 | 56,501 | - | 13,465,752 | 1,077,260 | |
| | Total Balance Sheet Exposure | 57,923,332 | 20,956,705 | 9,750,616 | 10,985,649 | - | - | 15,770,330 | 20,395,926 | 130,495,880 | 2,195,594 | - | 167,445,353 | 13,395,628 | |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|------|---|-------------------|------------------|------------------|----------|----------|-------------------|-------------------|--------------------|------------------|----------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | |
| | 44,116,516 | - | - | - | - | - | - | - | - | - | - | - | - |
| | 2,994 | 1,128,005 | - | - | - | - | 14,173,320 | - | - | - | - | 7,312,261 | 584,981 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 47,253 | 5,443,567 | - | - | - | - | 3,004,977 | - | - | - | - | 2,591,202 | 207,296 |
| | 204 | 7,981,430 | 8,888,181 | 8,356,053 | - | - | - | - | - | - | - | 6,742,950 | 539,436 |
| | 70 | - | - | - | - | - | - | - | 7,617,789 | - | - | 7,617,789 | 609,423 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 71,748 | 19 | - | - | - | - | - | 19,601,227 | - | - | - | 14,700,924 | 1,176,074 |
| | 3,875,882 | 4,727,201 | - | - | - | - | 1,167,337 | - | 109,857,534 | 267,819 | - | 111,788,371 | 8,943,070 |
| | 4,108 | - | - | - | - | - | - | - | 551,898 | 2,426,808 | - | 4,192,111 | 335,369 |
| | 4,293,370 | - | - | - | - | - | - | - | 13,770,544 | 217,902 | - | 14,097,397 | 1,127,792 |
| | 52,412,144 | 19,280,222 | 8,888,181 | 8,356,053 | - | - | 18,345,634 | 19,601,227 | 131,797,766 | 2,912,529 | - | 169,043,005 | 13,523,440 |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) | |
|-----|--|---|----------------|----------|----------|----------|----------|----------------|----------------|------------------|----------|----------|---------------------------|-----------------------------|---|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| B | Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | 1,193,546 | - | - | - | - | - | 145,992 | - | - | - | - | 72,996 | 5,840 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | - | - | - | - | - | - | 4,985 | - | - | - | - | 2,493 | 199 | |
| 5 | Claims Secured by Residential Property | - | 13,016 | - | - | - | - | - | - | - | - | - | 2,603 | 208 | |
| 6 | Claims Secured by Commercial Real Estate | - | - | - | - | - | - | - | - | 204,337 | - | - | 204,337 | 16,347 | |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 5,157 | - | - | - | - | - | - | 228,629 | - | - | - | 171,472 | 13,718 | |
| 9 | Claims on Corporates | 80,346 | 200,000 | - | - | - | - | 14,000 | - | 6,905,329 | - | - | 6,952,329 | 556,186 | |
| 10 | Past due Loans | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Total Administrative Account Exposure | 1,282,260 | 213,016 | - | - | - | - | 164,977 | 228,629 | 7,109,666 | - | - | 7,406,229 | 592,498 | |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|--|---|--------|------|------|------|------|---------|---------|-----------|------|--------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,004,766 | - | - | - | - | - | 177,471 | - | - | - | - | 88,736 | 7,099 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 982 | - | - | - | - | - | 96,939 | - | - | - | - | 48,469 | 3,878 |
| | - | 14,317 | - | - | - | - | - | - | - | - | - | 2,863 | 229 |
| | - | - | - | - | - | - | - | - | 1,928 | - | - | 1,928 | 154 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 7,840 | - | - | - | - | - | - | 236,438 | - | - | - | 177,328 | 14,186 |
| | 192,468 | - | - | - | - | - | 191,868 | - | 7,245,179 | - | - | 7,341,112 | 587,289 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | 1,206,055 | 14,317 | - | - | - | - | 466,278 | 236,438 | 7,247,106 | - | - | 7,660,437 | 612,835 |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) | |
|---|---|---|---------|-----|-----|-----|-----|---------|-------|---------|------|--------|---------------------------|-----------------------------|---|
| | | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | | |
| | | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | |
| C | Counterparty Credit Risk | | | | | | | | | | | | | | |
| 1 | Claims on Sovereigns | 30,732 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | - | - | - | - | - | - | 18,696 | - | - | - | - | 9,348 | 748 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Claims on Banks | - | 355,097 | - | - | - | - | 330,159 | - | - | - | - | 236,099 | 18,888 | |
| 5 | Claims on Micro, Small Business and Retail Portfolio | - | - | - | - | - | - | - | 7,029 | - | - | - | 5,272 | 422 | |
| 6 | Claims on Corporates | - | - | - | - | - | - | - | - | 861,449 | - | - | 861,449 | 68,916 | |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets) | - | - | - | - | - | - | - | - | - | - | - | 383,072 | 30,646 | |
| Total Exposure Counterparty Credit Risk | | 30,732 | 355,097 | - | - | - | - | 348,856 | 7,029 | 861,449 | - | - | 1,495,240 | 119,619 | |

in million rupiah

| | Position 31 December 2018 | | | | | | | | | | | Risk Weighted Asset (RWA) | Capital Expenses (RWA x 8%) |
|------|---|---------|------|------|------|------|---------|--------|---------|------|--------|---------------------------|-----------------------------|
| | Net Claims after Taking into Account the Impact of Credit Risk Mitigation | | | | | | | | | | | | |
| | 0% | 20% | 25% | 35% | 40% | 45% | 50% | 75% | 100% | 150% | others | | |
| (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | |
| | 23,561 | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | 42,188 | - | - | - | - | 21,094 | 1,688 |
| | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | - | 292,365 | - | - | - | - | 340,493 | - | - | - | - | 228,719 | 18,298 |
| | - | - | - | - | - | - | - | 20,274 | - | - | - | 15,206 | 1,216 |
| | - | - | - | - | - | - | - | - | 787,359 | - | - | 787,359 | 62,989 |
| | - | - | - | - | - | - | - | - | - | - | - | 508,984 | 40,719 |
| | 23,561 | 292,365 | - | - | - | - | 382,681 | 20,274 | 787,359 | - | - | 1,561,362 | 124,909 |

DISCLOSURE OF NET RECEIVABLE AND CREDIT RISK MITIGATION METHOD

Table 4.2.a. Disclosure of Net Claims and Credit Risk Mitigation Techniques – Bank Only

| No. | Portfolio Category | Position 31 December 2019 | | | | | | |
|-----|---|---------------------------|----------------------|------------------|------------------|----------|-------------------------------|--|
| | | Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3) - [(4)+(5)+(6)+(7)] | |
| A | Balance Sheet Exposure | | | | | | | |
| 1 | Claims on Sovereigns | 44,825,538 | - | - | - | - | 44,825,538 | |
| 2 | Claims on Public Sector Entities | 17,930,314 | - | 3,036,848 | - | - | 14,893,466 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 8,891,296 | 43,036 | - | 78,011 | - | 8,770,249 | |
| 5 | Claims Secured by Residential Property | 29,360,362 | 146 | - | - | - | 29,360,216 | |
| 6 | Claims Secured by Commercial Real Estate | 7,467,338 | 354 | - | - | - | 7,466,984 | |
| 7 | Claims on Employees/Retirees | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 17,952,739 | 77,233 | - | - | - | 17,875,506 | |
| 9 | Claims on Corporates | 117,708,922 | 4,239,565 | - | 344 | - | 113,469,013 | |
| 10 | Past due Loans | 2,471,782 | 7,547 | - | - | - | 2,464,234 | |
| 11 | Other Assets | 18,783,040 | - | - | - | - | 18,783,040 | |
| | Total Balance Sheet Exposure | 265,391,331 | 4,367,881 | 3,036,848 | 78,355 | - | 257,908,247 | |

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|----------------------|--------------|------------------|----------|--|--|
| Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | Collateral | Warranty | Credit Insurance | Others | | |
| (9) | (10) | (11) | (12) | (13) | (14) = (9) - [(10) + (11) + (12) + (13)] | |
| 44,116,516 | - | - | - | - | 44,116,516 | |
| 15,304,319 | - | 2,994 | - | - | 15,301,325 | |
| - | - | - | - | - | - | |
| 8,475,539 | 47,253 | - | 110,684 | - | 8,317,602 | |
| 25,225,867 | 204 | - | - | - | 25,225,664 | |
| 7,617,859 | 70 | - | - | - | 7,617,789 | |
| - | - | - | - | - | - | |
| 17,945,140 | 71,748 | - | 19 | - | 17,873,373 | |
| 119,854,994 | 3,875,882 | - | 2,758 | - | 115,976,354 | |
| 2,948,623 | 4,108 | - | - | - | 2,944,515 | |
| 17,823,921 | - | - | - | - | 17,823,921 | |
| 259,312,777 | 3,999,264 | 2,994 | 113,461 | - | 255,197,058 | |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Part not Guaranteed |
|---------------------------------------|--|---------------------------|----------------------|-----------|------------------|--------|-------------------------------|---------------------|
| | | Net Claims | Part Guaranteed with | | | | | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3) - [(4)+(5)+(6)+(7)] | |
| B | Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions | | | | | | | |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | 3,211 | |
| 2 | Claims on Public Sector Entities | 1,339,537 | - | 1,193,546 | - | - | 145,992 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 4,985 | - | - | - | - | 4,985 | |
| 5 | Claims Secured by Residential Property | 13,016 | - | - | - | - | 13,016 | |
| 6 | Claims Secured by Commercial Real Estate | 204,337 | - | - | - | - | 204,337 | |
| 7 | Claims on Employees/Retirees | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 233,786 | 5,157 | - | - | - | 228,629 | |
| 9 | Claims on Corporates | 7,199,675 | 80,346 | - | - | - | 7,119,329 | |
| 10 | Past due Loans | - | - | - | - | - | - | |
| Total Administrative Account Exposure | | 8,998,548 | 85,503 | 1,193,546 | - | - | 7,719,499 | |

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|------------|----------------------|-----------|------------------|--------|----------------------------------|
| | Net Claims | Part Guaranteed with | | | | Part not Guaranteed |
| | | Collateral | Warranty | Credit Insurance | Others | |
| | (9) | (10) | (11) | (12) | (13) | (14) = (9)-[(10)+(11)+(12)+(13)] |
| | - | - | - | - | - | - |
| | 1,182,237 | - | 1,004,766 | - | - | 177,471 |
| | - | - | - | - | - | - |
| | 97,921 | 982 | - | - | - | 96,939 |
| | 14,317 | - | - | - | - | 14,317 |
| | 1,928 | - | - | - | - | 1,928 |
| | - | - | - | - | - | - |
| | 244,278 | 7,840 | - | - | - | 236,438 |
| | 7,629,514 | 192,468 | - | - | - | 7,437,046 |
| | - | - | - | - | - | - |
| | 9,170,194 | 201,289 | 1,004,766 | - | - | 7,964,139 |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Part not Guaranteed |
|---|---|---------------------------|----------------------|-----------|------------------|--------|-------------------------------|---------------------|
| | | Net Claims | Part Guaranteed with | | | | | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3) - [(4)+(5)+(6)+(7)] | |
| C | Counterparty Credit Risk | | | | | | | |
| 1 | Claims on Sovereigns | 30,732 | - | - | - | - | 30,732 | |
| 2 | Claims on Public Sector Entities | 18,696 | - | - | - | - | 18,696 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 685,256 | - | - | - | - | 685,256 | |
| 5 | Claims on Micro, Small Business and Retail Portfolio | 7,029 | - | - | - | - | 7,029 | |
| 6 | Claims on Corporates | 861,449 | - | - | - | - | 861,449 | |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets) | - | - | - | - | - | - | |
| Total Exposure Counterparty Credit Risk | | 1,603,163 | - | - | - | - | 1,603,163 | |
| Total (A+B+C) | | 275,993,043 | 4,453,384 | 4,230,393 | 78,355 | - | 267,230,910 | |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|----------------------|-----------|------------------|--------|----------------------------------|--|
| Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | Collateral | Warranty | Credit Insurance | Others | | |
| (9) | (10) | (11) | (12) | (13) | (14) = (9)-[(10)+(11)+(12)+(13)] | |
| 23,561 | - | - | - | - | 23,561 | |
| 42,188 | - | - | - | - | 42,188 | |
| - | - | - | - | - | - | |
| 632,858 | - | - | - | - | 632,858 | |
| 20,274 | - | - | - | - | 20,274 | |
| 787,359 | - | - | - | - | 787,359 | |
| - | - | - | - | - | - | |
| 1,506,239 | - | - | - | - | 1,506,239 | |
| 269,989,211 | 4,200,553 | 1,007,760 | 113,461 | - | 264,457,508 | |

Table 4.2.b. Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Consolidated with Subsidiaries

| No. | Portfolio Category | Position 31 December 2019 | | | | | | (8) = (3) - [(4)+(5)+(6)+(7)] |
|-------------------------------------|---|---------------------------|----------------------|------------------|------------------|----------|---------------------|-------------------------------|
| | | Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | | |
| A | Balance Sheet Exposure | | | | | | | |
| 1 | Claims on Sovereigns | 44,825,538 | - | - | - | - | 44,825,538 | |
| 2 | Claims on Public Sector Entities | 17,930,314 | - | 3,036,848 | - | - | 14,893,466 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 8,915,083 | 43,036 | - | 78,011 | - | 8,794,036 | |
| 5 | Claims Secured by Residential Property | 29,360,362 | 146 | - | - | - | 29,360,216 | |
| 6 | Claims Secured by Commercial Real Estate | 7,467,338 | 354 | - | - | - | 7,466,984 | |
| 7 | Claims on Employees/Retirees | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 20,473,159 | 77,233 | - | - | - | 20,395,926 | |
| 9 | Claims on Corporates | 117,887,035 | 4,239,565 | - | 344 | - | 113,647,126 | |
| 10 | Past due Loans | 2,484,637 | 7,547 | - | - | - | 2,477,090 | |
| 11 | Other Assets | 19,130,567 | - | - | - | - | 19,130,567 | |
| Total Balance Sheet Exposure | | 268,474,032 | 4,367,881 | 3,036,848 | 78,355 | - | 260,990,949 | |

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|----------------------|--------------|------------------|----------|------------------------------------|--|
| Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | Collateral | Warranty | Credit Insurance | Others | | |
| (9) | (10) | (11) | (12) | (13) | (14) = (9) - [(10)+(11)+(12)+(13)] | |
| 44,116,516 | - | - | - | - | 44,116,516 | |
| 15,304,319 | - | 2,994 | - | - | 15,301,325 | |
| - | - | - | - | - | - | |
| 8,495,797 | 47,253 | - | 110,684 | - | 8,337,860 | |
| 25,225,867 | 204 | - | - | - | 25,225,664 | |
| 7,617,859 | 70 | - | - | - | 7,617,789 | |
| - | - | - | - | - | - | |
| 19,672,994 | 71,748 | - | 19 | - | 19,601,227 | |
| 119,895,773 | 3,875,882 | - | 2,758 | - | 116,017,133 | |
| 2,982,814 | 4,108 | - | - | - | 2,978,707 | |
| 18,281,817 | - | - | - | - | 18,281,817 | |
| 261,593,755 | 3,999,264 | 2,994 | 113,461 | - | 257,478,036 | |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Part not Guaranteed |
|---------------------------------------|--|---------------------------|----------------------|-----------|------------------|--------|-------------------------------|---------------------|
| | | Net Claims | Part Guaranteed with | | | | | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3) - [(4)+(5)+(6)+(7)] | |
| B | Administratif Exposure on Liabilities Commitments Contingencies in Administrative Account Transactions | | | | | | | |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | 3,211 | |
| 2 | Claims on Public Sector Entities | 1,339,537 | - | 1,193,546 | - | - | 145,992 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 4,985 | - | - | - | - | 4,985 | |
| 5 | Claims Secured by Residential Property | 13,016 | - | - | - | - | 13,016 | |
| 6 | Claims Secured by Commercial Real Estate | 204,337 | - | - | - | - | 204,337 | |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - | |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 233,786 | 5,157 | - | - | - | 228,629 | |
| 9 | Claims on Corporates | 7,199,675 | 80,346 | - | - | - | 7,119,329 | |
| 10 | Past due Loans | - | - | - | - | - | - | |
| Total Administrative Account Exposure | | 8,998,548 | 85,503 | 1,193,546 | - | - | 7,719,499 | |

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|----------------------|-----------|------------------|--------|------------------------------------|--|
| Net Claims | Part Guaranteed with | | | | Part not Guaranteed | |
| | Collateral | Warranty | Credit Insurance | Others | | |
| (9) | (10) | (11) | (12) | (13) | (14) = (9) - [(10)+(11)+(12)+(13)] | |
| - | - | - | - | - | - | |
| 1,182,237 | - | 1,004,766 | - | - | 177,471 | |
| - | - | - | - | - | - | |
| 97,921 | 982 | - | - | - | 96,939 | |
| 14,317 | - | - | - | - | 14,317 | |
| 1,928 | - | - | - | - | 1,928 | |
| - | - | - | - | - | - | |
| 244,278 | 7,840 | - | - | - | 236,438 | |
| 7,629,514 | 192,468 | - | - | - | 7,437,046 | |
| - | - | - | - | - | - | |
| 9,170,194 | 201,289 | 1,004,766 | - | - | 7,964,139 | |

| No. | Portfolio Category | Position 31 December 2019 | | | | | | Part not Guaranteed |
|---|---|---------------------------|----------------------|-----------|------------------|--------|-------------------------------|---------------------|
| | | Net Claims | Part Guaranteed with | | | | | |
| | | | Collateral | Warranty | Credit Insurance | Others | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) = (3) - [(4)+(5)+(6)+(7)] | |
| C | Counterparty Credit Risk | | | | | | | |
| 1 | Claims on Sovereigns | 30,732 | - | - | - | - | 30,732 | |
| 2 | Claims on Public Sector Entities | 18,696 | - | - | - | - | 18,696 | |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - | |
| 4 | Claims on Banks | 685,256 | - | - | - | - | 685,256 | |
| 5 | Claims on Micro, Small Business and Retail Portfolio | 7,029 | - | - | - | - | 7,029 | |
| 6 | Claims on Corporates | 861,449 | - | - | - | - | 861,449 | |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets) | - | - | - | - | - | - | |
| Total Exposure Counterparty Credit Risk | | 1,603,163 | - | - | - | - | 1,603,163 | |
| Total (A+B+C) | | 279,075,744 | 4,453,384 | 4,230,393 | 78,355 | - | 270,313,611 | |

*) The value of Net Claims presented in the table refers Circular Letter OJK (SEOJK) No. 11/SEOJK.03/2018 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

in million rupiah

| | Position 31 December 2018 | | | | | |
|-----|---------------------------|----------------------|-----------|------------------|------------------------------------|---------------------|
| | Net Claims | Part Guaranteed with | | | | Part not Guaranteed |
| | | Collateral | Warranty | Credit Insurance | Others | |
| (9) | (10) | (11) | (12) | (13) | (14) = (9) - [(10)+(11)+(12)+(13)] | |
| | 23,561 | - | - | - | - | 23,561 |
| | 42,188 | - | - | - | - | 42,188 |
| | - | - | - | - | - | - |
| | 632,858 | - | - | - | - | 632,858 |
| | 20,274 | - | - | - | - | 20,274 |
| | 787,359 | - | - | - | - | 787,359 |
| | - | - | - | - | - | - |
| | 1,506,239 | - | - | - | - | 1,506,239 |
| | 272,270,189 | 4,200,553 | 1,007,760 | 113,461 | - | 266,948,415 |

DISCLOSURE OF SECURITIES ASSETS

As of 31 December 2019, CIMB Niaga has no portfolio in the form of securities.

QUANTITATIVE DISCLOSURE OF SECURITIES ASSETS

Table 5.1.a. Disclosure of Asset Securitization Transactions-Bank Only

As of 31 December 2019, CIMB Niaga has no securities transactions for the Bank only.

Table 5.1.b. Disclosure of Asset Securitization Transactions - Bank Consolidated with Subsidiaries

As of 31 December 2019, CIMB Niaga has no securities transactions for the Bank consolidated with Subsidiaries.

Table 5.2.a. Disclosure of the Summary of Securitization Transactions Activities - Bank acts as the Initial Creditor - Bank Only

As of 31 December 2019, CIMB Niaga has no securities transactions whereby the Bank acts as the original creditor for the Bank only.

Table 5.2.b. Disclosure of the Summary of Securitization Transactions Activities-Bank acts as the Initial Creditor-Bank Consolidated with Subsidiaries

As of 31 December 2019, CIMB Niaga has no securities transactions whereby the Bank acts as the original creditor for the Bank consolidated with Subsidiaries.

CALCULATION OF RWA CREDIT RISK UNDER STANDARD APPROACH – BANK ONLY

Table 6.1.1 Disclosure of Balance Sheet Asset Exposures

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 44,825,538 | - | - | 44,116,516 | - | - |
| 2 | Claims on Public Sector Entities | 17,930,314 | 7,725,828 | 6,320,671 | 15,304,319 | 7,312,860 | 7,312,261 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Claims on Banks | 8,891,296 | 2,888,183 | 2,843,718 | 8,475,539 | 2,643,152 | 2,587,150 |
| 5 | Claims Secured by Residential Property | 29,360,362 | 8,007,451 | 8,007,421 | 25,225,867 | 6,742,990 | 6,742,950 |
| 6 | Claims Secured by Commercial Real Estate | 7,467,338 | 7,467,338 | 7,466,984 | 7,617,859 | 7,617,859 | 7,617,789 |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 17,952,739 | 13,464,555 | 13,406,630 | 17,945,140 | 13,458,855 | 13,405,033 |
| 9 | Claims on Corporates | 117,708,922 | 114,642,149 | 110,402,308 | 119,854,994 | 115,625,681 | 111,747,592 |
| 10 | Past due Loans | 2,471,782 | 3,450,721 | 3,439,400 | 2,948,623 | 4,146,985 | 4,140,823 |
| 11 | Other Assets | 18,783,040 | 13,116,558 | 13,116,558 | 17,823,921 | 13,636,563 | 13,636,563 |
| Total | | 265,391,331 | 170,762,782 | 165,003,691 | 259,312,777 | 171,184,945 | 167,190,163 |

Table 6.1.2. Disclosure of Off Balance Sheet Commitment/Contingencies Exposure

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | 1,339,537 | 361,084 | 72,996 | 1,182,237 | 289,689 | 88,736 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Claims on Banks | 4,985 | 2,493 | 2,493 | 97,921 | 48,960 | 48,469 |
| 5 | Claims Secured by Residential Property | 13,016 | 2,603 | 2,603 | 14,317 | 2,863 | 2,863 |
| 6 | Claims Secured by Commercial Real Estate | 204,337 | 204,337 | 204,337 | 1,928 | 1,928 | 1,928 |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 233,786 | 175,340 | 171,472 | 244,278 | 183,208 | 177,328 |
| 9 | Claims on Corporates | 7,199,675 | 7,032,675 | 6,952,329 | 7,629,514 | 7,533,580 | 7,341,112 |
| 10 | Past due Loans | - | - | - | - | - | - |
| Total | | 8,998,548 | 7,778,531 | 7,406,229 | 9,170,194 | 8,060,229 | 7,660,437 |

Table 6.1.3. Disclosure of Counterparty Credit Risk Exposures

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 30,732 | - | - | 23,561 | - | - |
| 2 | Claims on Public Sector Entities | 18,696 | 9,348 | 9,348 | 42,188 | 21,094 | 21,094 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Claims on Banks | 685,256 | 236,099 | 236,099 | 632,858 | 228,719 | 228,719 |
| 5 | Claims on Micro, Small Business and Retail Portfolio | 7,029 | 5,272 | 5,272 | 20,274 | 15,206 | 15,206 |
| 6 | Claims on Corporates | 861,449 | 861,449 | 861,449 | 787,359 | 787,359 | 787,359 |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets) | - | 383,072 | 383,072 | - | 508,984 | 508,984 |
| Total | | 1,603,163 | 1,495,240 | 1,495,240 | 1,506,239 | 1,561,362 | 1,561,362 |

Table 6.1.4. Disclosure of Settlement Risk Exposure

As of 31 December 2019, CIMB Niaga as a bank only has no individual exposure which creates credit risk due to settlement risk.

Table 6.1.5. Disclosure of Securitization Risk Exposures

As of 31 December 2019, CIMB Niaga has no securities exposure for the Bank only.

Table 6.1.6 Disclosure of Total Credit Risk

in million rupiah

| | Position 31 December 2019 | Position 31 December 2018 |
|--------------------------------|---------------------------|---------------------------|
| (1) | (2) | (3) |
| Total Credit RWA | 173,905,160 | 176,411,962 |
| Total Capital Deduction Factor | | |

CALCULATION OF CREDIT RISK RWA STANDARDIZED APPROACH – BANK CONSOLIDATED WITH SUBSIDIARIES

Table 6.2.1. Disclosure of Balance Sheet Asset Exposures

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 44,825,538 | 0 | 0 | 44,116,516 | 0 | 0 |
| 2 | Claims on Public Sector Entities | 17,930,314 | 7,725,828 | 6,320,671 | 15,304,319 | 7,312,860 | 7,312,261 |
| 3 | Claims on Multilateral Development Banks and International Institutions | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Claims on Banks | 8,915,083 | 2,892,940 | 2,848,476 | 8,495,797 | 2,647,204 | 2,591,202 |
| 5 | Claims Secured by Residential Property | 29,360,362 | 8,007,451 | 8,007,421 | 25,225,867 | 6,742,990 | 6,742,950 |
| 6 | Claims Secured by Commercial Real Estate | 7,467,338 | 7,467,338 | 7,466,984 | 7,617,859 | 7,617,859 | 7,617,789 |
| 7 | Claims on Employees/ Retirees | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 20,473,159 | 15,354,869 | 15,296,944 | 19,672,994 | 14,754,745 | 14,700,924 |
| 9 | Claims on Corporates | 117,887,035 | 114,820,261 | 110,580,421 | 119,895,773 | 115,666,460 | 111,788,371 |
| 10 | Past due Loans | 2,484,637 | 3,470,004 | 3,458,683 | 2,982,814 | 4,198,272 | 4,192,111 |
| 11 | Other Assets | 19,130,567 | 13,465,752 | 13,465,752 | 18,281,817 | 14,097,397 | 14,097,397 |
| Total | | 268,474,032 | 173,204,444 | 167,445,353 | 261,593,755 | 173,037,787 | 169,043,005 |

Table 6.2.2. Disclosure of Off Balance Sheet Commitment/Contingencies Exposure

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 3,211 | - | - | - | - | - |
| 2 | Claims on Public Sector Entities | 1,339,537 | 361,084 | 72,996 | 1,182,237 | 289,689 | 88,736 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Claims on Banks | 4,985 | 2,493 | 2,493 | 97,921 | 48,960 | 48,469 |
| 5 | Claims Secured by Residential Property | 13,016 | 2,603 | 2,603 | 14,317 | 2,863 | 2,863 |
| 6 | Claims Secured by Commercial Real Estate | 204,337 | 204,337 | 204,337 | 1,928 | 1,928 | 1,928 |
| 7 | Claims on Employees/ Retirees | - | - | - | - | - | - |
| 8 | Claims on Micro, Small Business and Retail Portfolio | 233,786 | 175,340 | 171,472 | 244,278 | 183,208 | 177,328 |
| 9 | Claims on Corporates | 7,199,675 | 7,032,675 | 6,952,329 | 7,629,514 | 7,533,580 | 7,341,112 |
| 10 | Past due Loans | - | - | - | - | - | - |
| Total | | 8,998,548 | 7,778,531 | 7,406,229 | 9,170,194 | 8,060,229 | 7,660,437 |

Table 6.2.3. Disclosure of Counterparty Credit Risk Exposures

in million rupiah

| No | Portfolio Category | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|---|---------------------------|----------------------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM | Net Claims | RWA before Recognizing CRM | RWA after Recognizing CRM |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Claims on Sovereigns | 30,732 | - | - | 23,561 | - | - |
| 2 | Claims on Public Sector Entities | 18,696 | 9,348 | 9,348 | 42,188 | 21,094 | 21,094 |
| 3 | Claims on Multilateral Development Banks and International Institutions | - | - | - | - | - | - |
| 4 | Claims on Banks | 685,256 | 236,099 | 236,099 | 632,858 | 228,719 | 228,719 |
| 5 | Claims on Micro, Small Business and Retail Portfolio | 7,029 | 5,272 | 5,272 | 20,274 | 15,206 | 15,206 |
| 6 | Claims on Corporates | 861,449 | 861,449 | 861,449 | 787,359 | 787,359 | 787,359 |
| 7 | Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets) | - | 383,072 | 383,072 | - | 508,984 | 508,984 |
| Total | | 1,603,163 | 1,495,240 | 1,495,240 | 1,506,239 | 1,561,362 | 1,561,362 |

Table 6.2.4. Disclosure of Settlement Risk Exposures

As of 31 December 2019, CIMB Niaga on a consolidated basis has no exposure arising from credit risk due to settlement risk.

Table 6.2.5. Disclosure of Securitization Exposures

As of 31 December 2019, CIMB Niaga on a consolidated basis does not have securitization exposure.

Table 6.2.6. Disclosure of Total Credit Risk

in million rupiah

| | Position 31 December 2019 | Position 31 December 2018 |
|--------------------------------|---------------------------|---------------------------|
| (1) | (2) | (3) |
| Total Credit RWA | 176,346,822 | 178,264,804 |
| Total Capital Deduction Factor | | 0 |

MARKET RISK

Market risk is the loss due to movements in market variables, such as interest rates, exchange rates, and option prices, which could adversely impact CIMB Niaga. Market risks are inherent in the Bank's functional activities, such as foreign exchange trading, securities, derivatives, money market instruments, and others. Market risk includes interest rate risk, exchange rate risk and option risk in the trading book and the banking book. Interest rate risk can also arise from differences in Bank's assets and liabilities exposures and interest rates movements, which will affect income and the economic value of Bank capital.

Market risk management, particularly the risks arise from trading book is managed by Market Risk Management (MRM) unit, while the risks arise from the banking book is managed by the Asset Liabilities Management (ALM) unit of Finance and Risk.

GOVERNANCE

To create robust and effective market risk governance, the Bank has strategically implemented three lines of defense in managing market risk.

1ST LINE OF DEFENCE – BUSINESS UNIT (BU)

Conducted under the Directorate of Treasury or appointed Trading Origination Function (TOF). The Business Unit is the risk prevention unit that is responsible for ensuring that the application of policies are implemented in a proper and consistent manner, as well as ensuring the adequacy of the systems, processes and resources required in market risk management that includes identification, measurement, monitoring & control and reporting.

2ND LINE OF DEFENCE – RISK MANAGEMENT

Conducted by Risk Management Directorate-Market Risk Management Group (MRM), which is an independent unit that is responsible for managing and controlling daily market risks and policy operations.

MRM main duties and responsibilities are to:

1. Develop, document, implement and review (at least twice a year) and request approval for policies.
2. Review, provide feedback and recommendations on the limit structure submitted by the BU (at least once a year).
3. Monitor the limits utilization and escalate on limit excess in accordance with established procedures.
4. Develop and provide feedback and recommendations on market risk measurement methodology to assist Business Units in managing market risk.
5. Analyze and submit market risk reports to Bank's senior management, including reports on risk exposure, capital adequacy and stress testing.

6. Provide input to the related committees on new product proposals that could affect the Bank's risk profile.

Meanwhile, risk management for banking book is conducted by Finance and Risk Asset Liabilities Management (ALM) unit. In 2019, the Bank has developed framework, methodology, and enhance its infrastructure capacity as well as implemented IRBBB application system to support a more comprehensive measurement process of interest rate risk in banking book and to comply with regulatory requirements as stipulated in SEOJK regulation No.12/SEOJK.03/2018 regarding risk management implementation and risk measurement using standardize approach for interest rate risk in the Banking Book.

3RD LINE OF DEFENCE – INTERNAL AUDIT

Conducted by Internal Audit that is responsible to perform independent conduct reviews on the adequacy and effectiveness of risk management, as well as internal control of market risk management.

In addition to the aforementioned 3 lines of defense concept, the Board of Directors actively monitors market risk management through an evaluation process on the market risk management implementation through Risk Management Committee (RMC). RMC is an executive committee responsible for managing the Bank's overall risk, including establishing the frameworks, strategy, and risk appetite. The overall market risk control factors are also reported to the Risk Monitoring Committee (KIPER), as part of the active oversight by the Board of Commissioners.

POLICY, PROCEDURE AND LIMIT SETTING

Market risk management is stipulated in policies, procedures, risk limits and other decisions results related to market risk management. Limit and risk appetite is evaluated periodically in accordance to Bank's business environment changes.

These policies and limits are reviewed periodically to adjust to the Treasury business development in particular and market developments and internal and external regulations in general. Periodically, the risk management unit updates market risk policies to ensure alignment with external regulations, internal policies and Treasury business strategies.

For effective risk limit control, Bank has established a comprehensive limit structure, in accordance with the complexity of business activities, taking into account the Bank's business objectives and risk tolerance. Market risk limits applied by the Bank include Value at Risk (VaR), sensitivity (DV01, base DV01, CR01, Vega, NOP), trigger loss, and notional size for a particular portfolio. Meanwhile, limit applied for the interest rate risk in the Banking Book among other is the Economic Value of Equity (EVE).

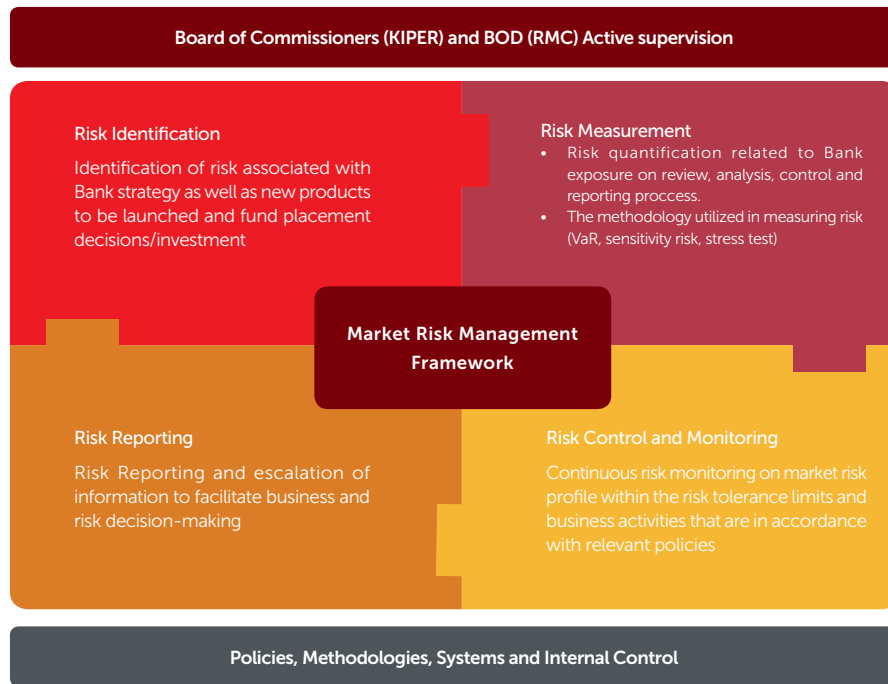
RISK MANAGEMENT PROCESS

In accordance with regulatory requirements, the Bank is required to conduct a series of processes to identify, measure, monitor and control risks arising from the Bank's activities. The Risk Management Unit (SKMR) plays a role in conducting the process continuously through infrastructure development thus market risk management can be conducted properly align with the maximum limit of risk that the Bank is willing to tolerate. Market risk management includes:

1. Market risk management for trading book portfolios.
2. Risk Management of interest rate risk in the banking book.

Market risk identification process is performed among others during the analysis of new products (particularly treasury products) through the approval process for the new product, which is a key means of control for the Bank to identify inherent market risk to be considered and mitigated before and after the product is launched. To support strong market risks identification process, Bank has policy for the risk management of products and activities risk management that govern the proposal, review, and approval process for the Bank's new products and activities.

The framework for market risk management processes is as follows:



A. MARKET RISK MANAGEMENT FOR THE TRADING BOOK PORTFOLIO

Periodically, the Market Risk Management (MRM) Unit monitors limit compliance of exchange rate risk and interest rate risk. Limit breaches will be reported to the relevant unit and the Board of Directors to be followed up.

The Bank’s market risk management process is also supported by adequate market risk management information system to provide comprehensive and integrated market risk reports. Market risk reporting and monitoring is conducted periodically by the MRM unit as an independent unit. This is also supported by competent human resources in risk management unit, both in terms of quantity and quality.

In managing market risk for trading book portfolio, Bank internally applied sensitivity analysis, which is the change in portfolio’s value due to the movement of one independent market variable, such as DV01 and basis DV01 of instrument portfolios related to interest rates, net open position for foreign exchange, and Vega for option portfolios.

In addition to sensitivity analysis, the Bank uses the Value at Risk (VaR) calculation in measuring the market risk. Portfolios included in the Value at Risk (VaR) measurement are securities, foreign exchange and derivatives. The VaR calculation method

is based on historical simulation, that is reviewed periodically with the assumption that historical/past value of an asset is used to predict the potential risks in the future. The Historical Simulation VaR method does not require assumptions regarding the distribution of asset yield. The valuation method on fair value measurement of an instrument is performed using the available market price (mark to market) or using theoretical price calculations in illiquid market conditions (mark to model).

CIMB Niaga uses the VaR calculations to internally evaluates market risk on a daily basis with a confidence level of 99.7% (ninety nine point seven percent).

The calculation of market risk for Minimum Capital Adequacy Ratio (CAR) purposes uses the standardized approach, which includes the calculation of interest rate risk, exchange rate risk and option risk.

Market risks that are required to be calculated in capital charges for the standardized approach:

1. Financial instrument positions in the trading book that are exposed to interest rate risk.
2. Foreign exchange position in the trading book and banking book that are exposed to foreign exchange risk.
3. Option positions with underlying interest rates and/or foreign exchange in the trading book.

For the purposes of minimum capital calculation using the standardized approach, the Bank calculates all financial instruments position in a trading book which exposed to interest rate risk such as securities portfolios, as well as other derivatives among others FX Forward, FX Swap, IRS/CCS, IR Future, etc. While for option positions, the Bank calculates all option positions on the trading book portfolio with underlying interest rates and foreign exchange. For exchange rate risk, the Bank calculates all on and off balance sheet positions, both in the trading book and banking book portfolios.

Market risk monitoring process is carried out in several stages, namely front end control and limit establishment. For front end control, the dealer serves as the primary observer of market risk arising from trading activities as well as managing the Bank's assets and liabilities. The dealers must maintain an open trading position throughout the day by monitoring the limits that have been set by management.

The MRM monitors trading limits breaches on a daily basis. Limit setting serves to manage the concentration of risk exposure to a particular position, type of risk, type of instrument and/or market. Limits are established based on the Bank's risk tolerance by taking into account the profit targets from trading activities.

The strategy adopted by CIMB Niaga in market risk management process is conservative. This is conducted through hedging, squaring position, back-to-back and other strategies for the offsetting of a transaction/position that has market risk exposure and can be used for risk transfer processes. The bank only enter deals that align with its risk appetite and business strategy.

B. INTEREST RATE RISK MANAGEMENT IN BANKING BOOK

CIMB Niaga measures the interest rate risk in the banking book arising from differences in interest rate changes and cash flow (repricing risk), changes in interest rate correlation changes from a yield curve with different positions that affect Bank's activity (basis risk), changes in interest rate correlation on maturity range (yield curve risk), and interest rates regarding options embedded in banking book product (option risk).

CIMB Niaga measures interest rate risk exposures, both from the revenue and the economic perspective, using several potential interest rate scenarios, including stress conditions.

The Bank has IRRBB policies and procedures, including mitigation strategies to support the implementation of interest rate risk management. ALM Risk performs internal control function over interest rate risk in the banking book, through monitoring IRRBB exposures that must comply with the Bank's limits and risk appetite.

The IRRBB calculation is conducted on a monthly basis by taking into account regulations stipulated on the OJK circular letter No.12/SEOJK.03/2018 regarding guidelines for standardized approach risk measurement of interest rate risk in banking books for commercial banks; sensitivity to IRRBB is measured by using PVBP/PV01, which is a proxy for managing EVE and NII exposure. The interest rate shock scenario used in the IRRBB calculation using EVE method is 6 scenarios, namely parallel up, parallel down, steepener, flattener, short rate up and short rate down. While the NII calculation use two scenarios, namely parallel up and parallel down.

In the event that the Bank hedges IRRBB, it can be done through various mechanisms among others by conducting interest rate swap (IRS) transactions, in which the risk value and tenor of the transaction is the same as the exposure value in the banking book. Meanwhile, the accounting treatment for the transaction refers to the prevailing accounting regulations.

In the calculation of EVE and Δ NII, commercial margins or spread components are calculated in cash flow and discount rate used based on a risk free curve.

Non Maturing Deposits (NMD) include Current and Savings products, in which the NMD behavior characteristics are influenced by types of customer groups, such as Retail and Wholesale. The average maturity of the re-evaluation (repricing maturities) is determined based on the analysis of the historical balance and sensitivity to pricing interest rates, also considering the caps on the proportions and the average time period of the core deposit in accordance with the SEOJK regarding IRRBB.

The methodology used to estimate the prepayment rate of loans is based on the simple average method of historical monthly prepayments against the total value of the portfolio over the past 12 months. However, prepayment risk from the loan portfolio is relatively immaterial due to inherent mitigation such as significant penalties.

Similar approach also apply for early withdrawal of time deposits where there is mitigation to minimize the number of early withdrawal rates from time deposits. The impact of early withdrawal is very minimum on IRRBB because the majority of term deposits are short tenor (1 month).

Total Δ EVE calculation is the result of aggregation among currencies which are included in the category of significant currencies. Currently Rupiah and U.S. Dollar which are included in the category of significant currency where by both are positively correlated.

BACKTESTING

This method is performed by comparing the VaR calculation and historical actual losses by using the Model Verification Based on Failure Test, through calculation on a number of observations in which the value of the losses exceeds the VaR for an observed portfolio during the observation period. This model is more historical and non parametric. If the acceptable error level is breached, it is possible that VaR model is inaccurate. In addition, backtesting results are reported periodically to RMC. Model Validation used in risk assessment is conducted regularly at least once a year, or in the event of modifications in the model, due to structural and significant market changes, or portfolio composition changes which may cause the model to not measure all material market risk factors or the model has become irrelevant.

STRESS TESTING

CIMB Niaga periodically conducts stress testing to estimate its potential losses during abnormal market conditions in order to observe sensitivity of Treasury performance to changes in risk factors and identify significant impacts on the Bank's portfolio.

In the stress test testing exercise, a risk measurement system must be flexible enough to facilitate the variety of scenarios, including the largest historical market moves in the past. The assumptions used in stress testing must be carefully developed to examine the Treasury's portfolio trend.

Stress testing is performed quantitatively which consist of the identification of various possible crisis scenarios that could adversely impact the Bank, including income and capital. Stress testing is performed on all trading book portfolios that 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 and liquidity aspects assuming market disturbances. Stress testing scenario incorporates parallel movements of relevant risk factors.

INTERNAL CONTROL

The Bank periodically reviews the adequacy of the policies and procedures. The assessment of policy adequacy and its implementation is conducted by Internal Audit Unit (SKAI) as an independent party, the result will subsequently be reported to the management and the Audit Committee for further actions. Information related to market risk exposures is consolidated and reported by units in charge of finance and accounting.

Internal Audit conducts reviews on the market risk management on a regular basis at least once a year through the internal audit process. The review covers the activities of the Market Risk Management Unit and operational business units that are related to market risk management. The review includes :

- Adequacy of market risk management documentation (including internal models).
- Approval process of significant changes in market risk management.
- Integrity of market risk management information systems.
- Market Risk Management (MRM) Unit organization, including the duties and responsibilities, independence,

and adequacy of human resources.

- Integration of market risk measurement into the daily risk management process.
- Scope of products and/or financial instruments exposed to market risk using internal models.
- Verification of consistency, accuracy, independence, and reliability of data sources used in internal models.
- Accuracy and completeness of data for risk measurement.
- Internal approval process for the utilization models/assessment techniques (valuation).
- Accuracy of valuation results.
- Accuracy and adequacy of various volatility and correlation assumptions.
- Verification of internal validation processes and backtesting processes.

Internal Audit is required to document all reviews performed. In addition, according to regulations concerning the implementation of the Bank's internal audit function, Internal Audit is required to submit internal audit implementation report to the Board of Directors and the Board of Commissioners.

MARKET RISK QUANTITATIVES DISCLOSURES

Table 7.1. Disclosure of Market Risks Using the Standardized Method

in million rupiah

| No. | Risk Type | Position 31 December 2019 | | | | Position 31 December 2018 | | | | |
|-----|--------------------|---------------------------|------------------|-----------------|------------------|---------------------------|------------------|-----------------|------------------|--|
| | | Bank Only | | Consolidated | | Bank Only | | Consolidated | | |
| | | Capital Charges | RWA | Capital Charges | RWA | Capital Charges | RWA | Capital Charges | RWA | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | |
| 1 | Interest Rate Risk | | | | | | | | | |
| | a. Specific Risk | 18,237 | 227,968 | 18,237 | 227,968 | 4,415 | 55,186 | 4,415 | 55,186 | |
| | b. General Risk | 77,870 | 973,371 | 77,870 | 973,371 | 96,616 | 1,207,704 | 96,616 | 1,207,704 | |
| 2 | Exchange Rate Ris | 124,342 | 1,554,278 | 124,342 | 1,554,278 | 37,615 | 470,189 | 37,615 | 470,189 | |
| 3 | Equity Risk *) | - | - | - | - | - | - | - | - | |
| 4 | Commodity Risk *) | - | - | - | - | - | - | - | - | |
| 5 | Option Risk | 18,700 | 233,752 | 18,700 | 233,752 | 16,754 | 209,425 | 16,754 | 209,425 | |
| | Total | 239,149 | 2,989,368 | 239,149 | 2,989,368 | 155,400 | 1,942,505 | 155,400 | 1,942,505 | |

*) For banks with subsidiaries exposure to market risk

Table 7.2.a Disclosure of Interest Rate Risk Exposure in the Banking Book (IRRBB) - Bank Only

in million rupiah

| In Million Rupiah | Δ EVE | Δ NII |
|---|--------------|--------------|
| Period | Dec-19 | Dec-19 |
| Parallel up | 933,888 | 1,580,601 |
| Parallel down | -951,403 | -1,489,519 |
| Steepener | 40,225 | |
| Flattener | 227,298 | |
| Short rate up | 599,967 | |
| Short rate down | -672,215 | |
| Maximum Negative Value (absolute) | 951,403 | 1,489,519 |
| Capital Tier 1 (for Δ EVE) or <i>Projected Income</i> (for Δ NII) | 40,190,415 | 12,798,082 |
| Maximum Value Divide Capital Tier 1 (for Δ EVE) or <i>Projected Income</i> (Δ NII) | 2.37% | 11.64% |

7.2.b Disclosure of Interest Rate Risk Exposure in the Banking Book (IRRBB) - Bank Consolidated

in million rupiah

| In Million Rupiah | Δ EVE | Δ NII |
|---|--------------|--------------|
| Period | Dec-19 | Dec-19 |
| Parallel up | 868,574 | 1,591,219 |
| Parallel down | -890,744 | -1,504,161 |
| Steepener | 69,479 | |
| Flattener | 183,742 | |
| Short rate up | 552,921 | |
| Short rate down | -627,024 | |
| Maximum Negative Value (absolute) | 890,744 | 1,504,161 |
| Capital Tier 1 (for Δ EVE) or <i>Projected Income</i> (for Δ NII) | 42,077,692 | 13,315,082 |
| Maximum Value Divide Capital Tier 1 (for Δ EVE) or <i>Projected Income</i> (Δ NII) | 2.12% | 11.30% |

LIQUIDITY RISK

Liquidity risk is caused by Bank's inability to meet its maturing cash flow funding sources and/or from high-quality liquid assets that can be pledged, without disrupting Bank's activities and financial condition.

Liquidity Risk Management is performed independently by the Assets & Liabilities Risk Management under the Risk Management Directorate together with Treasury Directorate and Finance Directorate in monitoring liquidity management implementation, limit set up, liquidity strategy, policies/procedures and others.

A summary of CIMB Niaga liquidity risk management framework can be seen in the figure below:



GOVERNANCE

ACTIVE OVERSIGHT BY BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Board of Commissioners and Board of Directors perform active monitoring in line with the Bank's liquidity risk management policies and strategies. The Board of Commissioners is responsible to evaluate liquidity risk implementation by the Board of Directors in accordance with the Bank's policies and strategies, and provide approval on liquidity risk management policies and other related policies and procedures. At the Board of Commissioners level, liquidity risk management is reported on regular basis through the Risk Oversight Committee (KIPER). Board of Commissioners plays an active role such as provide approval on liquidity risk management policy, which also covers oversight of the emergency funding Contingency Plan management and Early Warning Signal (EWS).

The Board of Directors through Asset & Liabilities Committee (ALCO) which consists of Directors and executive officers, manage the Bank's balance sheet by taking into account liquidity risk in accordance with the accepted risk limits and optimizing the Bank's income through Net Interest Income. These risk limits

are determined based on internal risk tolerance on regulation by considering the Bank's business strategy, market conditions, financial conditions and bank funding capacity. It is stipulated in liquidity risk management policies and procedures to ensure that current and future funding needs can be met both in normal and crisis conditions.

In addition, ALCO is also responsible for validating the Bank's liquidity risk management policy, risk tolerance approvals and other important procedures related to liquidity risk management that affect the Bank's risk profile. The liquidity risk profile is reported to ALCO, Senior Management and regulator periodically and on adhoc basis, if necessary.

ALCO provides recommendations and makes decisions to ensure that liquidity risk is managed properly in normal and crisis conditions. This active oversight is in line with the Liquidity Risk Management requirement under SEBI 16/11/DPNP/2009 and SEOJK No. 34/SEOJK.03/2016. ALCO's decision on assets and liabilities management are applied and implemented by all related units.

The monitoring process and direction set up for liquidity management is conducted intensively. This is reflected on

ALCO meeting in weekly basis, where short-term actions and monitoring processes are discussed, as a result the liquidity movement is always being actively monitored by management, and conducted in periodic basis on short period of time as it is intended that monitoring and reporting as well as strategic actions can be decided immediately to reduce potential liquidity risks.

POLICY, PROCEDURE AND LIMIT SETTING

CIMB Niaga has an adequate policies and procedures for liquidity risk management. The policy is developed by the Risk Management Unit together with other related units, among others: liquidity risk management policy, escalation procedures, liquidity contingency funding plans, liquidity risk reporting procedures and normal business conditions assumptions, Behavioral Cash Flow Liquidity Modeling and Liquidity Ratios Reporting Procedures required by the Regulator. Policies and procedures are derived from the Regulatory Requirements and serve as guidelines for the Bank in managing liquidity risk.

Aligned with liquidity risk policy, a three-level structure risk policy is designed to facilitate the effective application of a comprehensive liquidity risk management framework to distinguish different types of policies, risk limits or Management Action Triggers ("MAT"), and procedures or technical guidelines for liquidity risk management. CIMB Niaga establishes liquidity risk limits and liquidity risk parameters in accordance with risk appetite level among others based on liquidity gap analysis under normal and stress conditions, as well as liquidity ratio analysis.

Reviews on policy and procedures sufficiency are conducted periodically and approved by management according to the approval level. Policy documents must be approved up to the Board of Commissioners, while for the Sub Policies and Procedures approved by ALCO and related Directors. Assessment on the adequacy of the policy and its implementation is conducted by an independent party, Internal Audit Unit (IA) whereby the review result are reported to the management and the Audit Committee for further action. It reflects the management active involvement and oversight on managing liquidity risk.

FUNDING STRATEGY

In liquidity management, Bank strives to meet its funding needs in sustainable manner by applying strategies that support sustainability and stability in fund management. Therefore, the Bank always strives to increase the stable and sustainable funding. To maintain stability and cost of fund, Bank focus on CASA through Retail/SME segment, consistent with management's direction.

According to historical monitoring, this third party fund has low volatility, aligned with BASEL III LCR and NSFR's weight.

The growth of stable and low-cost third party funds continues to be pursued by improving the features of third-party fund products, thus customers are expected to use existing funding products due to needs for available services provided and not only to expect economic incentives.

The ease of doing self transactions continues to be developed by improving digital banking services that enable customers to easily access Bank's various funding services products.

RISK MANAGEMENT PROCESS

Since 2012, the Bank has successfully implemented system infrastructure that can perform liquidity gap calculation from detailed data sources, covering all balance sheet positions and off balance sheet accounts.

RISK IDENTIFICATION AND ASSESSMENT

Liquidity risk's identification and measurement process is conducted through the following methods:

1. Liquidity Gap Analysis under Normal and Stress (Crisis) Business Conditions

Liquidity risk is monitored and managed on a cash flow projection (liquidity gap) basis as the primary assessment. The Bank must measure and project cash flows arising from maturity profiles as well as behavior of assets, liabilities, balance sheet accounts commitments and its derivatives in several gap periods.

The liquidity risk assessment tools are available under both normal and stressed conditions (crisis). The Bank should be able to cover cash outflows through cash inflows during the upcoming 30 day period.

Normal conditions analysis is defined where cash outflows and cash inflows are running normally, where everything operates based on general or behavioral habits, in business-as-usual situations, third party funds growth continuously and interbank transactions is exercised at fair interest rates.

While stressed or crisis conditions occur where there is an unexpected cash outflows event, such as significant increase in funds withdrawal from customer account and cancellation of cash inflow from debtor loan repayments that require the Bank to sell liquid assets to cover the mismatches. The adequacy of liquid asset components to meet cash flow mismatch will define Bank's benchmark in normal conditions.

2. Liquidity Ratios

The liquidity ratio is an integral part of the liquidity risk management tools to measure cash flow mismatch positions/liquidity gaps. The liquidity ratios monitored include: ratio of liquid assets to liquid liabilities, funding concentration ratio, liquid asset adequacy ratio and Basel III liquidity ratio, namely Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

3. Risk Monitoring

CIMB Niaga monitors liquidity indicators required by internal and external requirements in periodic basis and reported to management. This report purpose is to monitor existing liquidity conditions and serves as a basis if indicator change. As stated before, these indicators have limits that must not be breached and escalation process is in place if these limits are breached. The escalation process has hierarchy level from the senior management to the ALCO.

In addition, Bank has Early Warning System (EWS), which informs and alerts management earlier in case deterioration of conditions that could negatively impact Bank's liquidity position. EWS is an assessment methodology that can be used to detect a liquidity problem, and evaluate Bank's funding needs and strategies when liquidity crisis occurred. Basically, EWS provides indicators and reports on a daily basis, such as macro indicators movement, banking and financial system indicators, and reported indicators based on events that can provide signal of the Bank's financial strength and stability. The indicators are selected based on their impact on the financial system by using empirical studies. Those indicators are selected through empirical study based on its impact towards financial system.

Similar to other liquidity indicators, EWS is reviewed in a regular basis. This review cover a review of existing indicator or the limits itself to ensure that it is align with current condition. Early Warning Signal (EWS) indicators are monitored in order to provide information on crisis indication. EWS indicators set up is part of the Contingency Funding Plan procedure which must be approved by the Board of Commissioners.

The purpose of EWS is to assist management in determining preventive steps to ensure that Bank's liquidity is at the expected level considering liquidity can not be build in a short amount of time. In addition, the EWS helps to prevent the Bank from falling into a bad liquidity crisis that could affect Bank's ability to access available funding sources, as well as assisting management in determining recovery strategies to maximize the liquidity of assets and the stability of liabilities.

In terms of liquidity risk reporting, the Bank ensures the adequacy of management information system to meet a various reporting requirements.

ANALYSIS ON THE ADEQUACY OF THE BANK'S MANAGED LIQUIDITY IN STRESS TESTING SCENARIOS

For Banks, the objective of stress testing is to estimate the amount of loss, liquidity's resilience, Bank's capital adequacy in absorbing losses and identifying actions that must be taken to mitigate the possibility of stress conditions.

Stress testing is conducted based on extreme scenario but potentially happens (extreme but plausible) that caused by bank specific factors (Idiosyncratic) or overall market impact (Marketwide).

This will have an impact on the stress mitigation measures that will be selected. An idiosyncratic scenario is a stress condition liquidity difficulties only experienced by while the overall market operates relatively normal. Under systemic or Market Wide stress condition, the industry and the market experience pressure in terms of liquidity. Simulations are conducted on a regular basis or as needed in order to ensure that the managed liquidity conditions are always within the required limits.

Basically, the liquidity stress scenario is assuming increased outflows from the Bank beyond the normal limit, decreased inflows due to counterparty defaults and the decreasing market prices of the liquid assets that owned by the Bank.

These assumptions are regularly reviewed and approved by management through the ALCO meeting. The stress testing result are discussed in the ALCO forum, and if the test results are below the limit, then the corrective actions will determined.

EMERGENCY CONTINGENCY FUNDING PLAN

The Emergency Contingency Funding Plan (CFP) is one component of the Bank’s Liquidity Risk Management Policy, which is a compilation of policies, procedures and action plans that are treated as procedures and operations guidelines in the

event of crisis or stress conditions. This aims to avoid, minimize or manage potential confusion about what actions should be taken when a liquidity crisis occurs. The CFP policy is reviewed on an annual basis.

Early Warning Signal indicators are part of the Emergency Contingency Funding Plan. EWS is monitored on a daily basis and becomes the trigger for the implementation of Emergency Contingency Funding Plan that has been prepared.

In the event of a crisis, the Bank must activate the CFP procedure and become self-sufficient during that period. The bank has tested the CFP to ensure that the procedures can be activated and implemented in a real crisis situations. The Bank has established a Funding Crisis Management Team (FCMT) consisting of all directors plus several Senior Management. Accordingly, it is expected that decisions in FCMT can be promptly implemented and delivered throughout all divisions.

The bank regularly conducts tests on the CFP Policy once a year, expecting that all relevant parties will be able to make quick and accurate decisions and implement them in the event of a crisis.



RISK REPORTING

CIMB Niaga prepares daily liquidity gap reports by using contractual cash flows and behavioral cash flows on the balance sheet, monitoring daily liquidity ratios and Early Warning Systems (EWS). ALM Risk must inform each significant trend in these ratios to senior management. All forms of exceeding limits and ratification report (if any) are reported to ALCO maximum 24 hours after the limits breached. This is designed so that management can get information faster and can immediately provide responses if needed.

BASEL III IMPLEMENTATION

- **Liquidity Coverage Ratio (LCR) Reporting**

The Liquidity Coverage Ratio (LCR) adequacy report is currently conducted on a monthly basis according to POJK No. 42/POJK.03/2015 regarding Liquidity Coverage Ratio. Also referring to POJK No. 32/POJK.03/2016 regarding Transparency and Publication of Bank Reports, in which Bank is required to convey information concerning their Liquidity ratios to the public. The Bank regularly submits the LCR figures to the OJK through the Online Reporting and to the public through the Bank's official web sites on a quarterly basis. The LCR figures are always maintained above the limits set by the regulator and follow the established guidelines criteria.

Since 2017, the regulator has implemented overall balance sheet measurement through the Net Stable Funding Ratio (NSFR) by setting up limit that must be fulfilled by the Bank. Through NSFR, measurement of liquidity ratio management adequacy can be structurally shown with a longer time horizon than LCR.

In LCR, Bank is pushed to be able to survive for the next 30 days if any liquidity pressure occurs. Bank is expected to survive by managing High Quality Liquid Assets (HQLA) which can be immediately disbursed. Liquidity pressure can

occur if third party funds withdrawal is higher compared to normal conditions and the amount of existing withdrawals based on reference for each customer segmentation criteria owned by the Bank.

CIMB Niaga has implemented automated calculation system since February 2017. With this implementation, the Bank can promptly identify the liquidity ratios which need to be monitored and take an action if needed. The existing system can produce calculations on a daily basis as required by the Regulator.

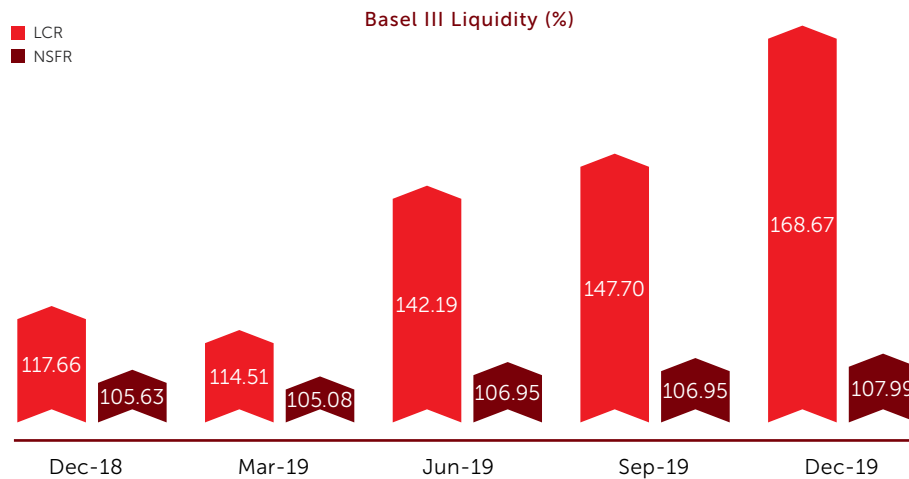
- **Net Stable Funding Ratio (NSFR) Reporting**

In addition to LCR, the implementation of BASEL III regarding monitoring liquidity risk, the Bank is also expected to monitor the Net Stable Funding Ratio (NSFR) adequacy, which in POJK No.50/POJK.03/2017 regarding the criteria for grouping the components of balance sheet included in the NSFR calculation as well as the weights imposed. It is stipulated that NSFR implementation will come into effect in 2018.

Unlike LCR, for NSFR, Bank is required to manage Assets and Liabilities suitability based on certain risk criteria, where it is emphasized that funding from high volatility customers must be channeled into shortterm assets which can be disbursed at any time. Banks can channel loans with a longer period of time if they have stability or long-term funding adequacy.

Bank's readiness in terms of NSFR reporting is supported by developing automated calculation system that is expected to generate accurate and timely NSFR number. During 2019, the Bank always submit the NSFR report on time as required by Regulator. Since March 2019, NSFR reporting has been done online using the same media as LCR reporting.

The limit for NSFR ratio is 100%, as required by the Regulator. In 2019, Bank always maintained both ratios above the limits set by the Regulator. The Bank sets internal limits above the regulatory limits (Risk Appetite Statement/RAS).



The majority of Bank’s Third Party Funds composition is coming from Retail and SME customers, followed by Wholesale or Corporations. The Bank continues to improve the structure stable and Operational funding based on the BASEL III criteria requirement, since Stable and Operational funding has low volatility and not sensitive to the interest rates offered.

By continuously increasing Stable and Operational funding component, Bank is expected to be able to maintain BASEL III ratio and increase net interest income.

RISK CONTROL

CIMB Niaga determine liquidity risk tolerance that reflects the level of liquidity risk that can be accepted by the Bank. The level of risk tolerance also acts as a control mechanism for liquidity risk exposure. Liquidity risk tolerance is approved by ALCO and notified to the Board of Directors.

Escalation on liquidity risk tolerance limits is adjusted to its tolerance level, and stages of escalation at each tolerance level are different. Internal tolerance limits are prepared as tolerance limits that must be maintained at all times. To control position, both for Cumulative net cashflow mismatch or liquidity Gap (using behavioral cash flow) as well as other liquidity ratios component such as Total Liquid Assets on Total Assets, Net Interbank ratio, concentration of third party funds and several liquidity ratios components.

In determining internal tolerance for liquidity, Bank considers several factors, which are historical position mismatch and utilization of tolerance limits, funding capacity, diversification of funds, market conditions and stress liquidity analysis.

Compliance with the liquidity tolerance limits and the latest conditions must be reported to ALCO, at least on a monthly basis. When the liquidity tolerance limit is exceeded, the Bank will take the necessary corrective actions to maintain the limit with the senior management approval, as stipulated in escalation procedures and liquidity risk reporting. All limits breaches and corrective actions are well documented.

The internal tolerance limits is reviewed at least once a year to ensure compliance and alignment with the Bank's risk appetite, funding capacity, changes in market conditions and business strategies from time to time.

| | |
|-----------------|---|
| Regulator Limit | Limit are specified by regulator on the components of liquidity ratio that are not to be exceeded. |
| RED Limit | Limit are specified by internal and specified in Bank's Risk Appetite. Corrective action must be taken by management level. |
| AMBER Limit | Serves as a soft trigger of liquidity ratio and required corrective action. |
| GREEN Limit | Limit are maintained by Bank on the specified components of liquidity ratio. |

LIQUID ASSET

The Bank manages liquid asset components both short-term and long-term liquid assets. Short-term liquid assets are liquidity reserves managed by banks to secure the bank's operational needs. While long-term liquid assets are components of assets that can be disbursed at any time and can be accepted by the market as a liquid tool if the bank requires significant liquidity, particularly in the event of unexpected conditions. The limit of managed liquid assets is adjusted to the criteria and character of third party funds managed. The adequacy of liquid assets is monitored based on liquidity ratios from regulators and internal policies.

With the enforcement of the LCR rules, the Bank monitors the adequacy of liquid assets for potential cash outflows over the next 30 days. The bank also adjusts the liquidity instrument criteria to be managed. The composition of liquid asset Level 1 and Level 2 is always maintained by monitoring the adequacy and benefits provided with the objective of fulfilling LCR figures above the limits.

STATUTORY RESERVES (GWM)

The Bank has fulfilled its main Statutory Reserve requirement (GWM) in accordance with regulatory requirements to maintain a certain minimum deposits reserve requirement at the Central Bank based on the percentage of the Bank's Third Party Funds. The Bank has also comply with the secondary statutory reserves requirement to have a minimum amount of liquid assets as prescribed by regulators.

INTERNAL CONTROL

An assessment of the policy adequacy and its implementation is independently conducted by the Internal Audit Unit, to be submitted to the management and the Audit Committee for further action.

QUANTITATIVE LIQUIDITY RISK DISCLOSURES

Table 8.1.a. Disclosure of Rupiah Maturity Profile - Bank Only

| No. | Account | Position 31 December 2019 | | | | | |
|--|-------------------------------|---------------------------|---------------------|----------------------|----------------------|----------------------|---------------------|
| | | Balance | Maturity *) | | | | |
| | | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| I BALANCE SHEET | | | | | | | |
| A Asset | | | | | | | |
| 1. | Cash | 5,088,424 | 5,088,424 | - | - | - | - |
| 2. | Placement with Bank Indonesia | 14,176,834 | 14,176,834 | - | - | - | - |
| 3. | Placement with Other Banks | 321,435 | 321,435 | - | - | - | - |
| 4. | Marketable Securities | 29,341,401 | 2,608,148 | 2,734,118 | 931,568 | 3,095,770 | 19,971,797 |
| 5. | Loans | 169,495,968 | 20,432,100 | 15,593,395 | 13,644,543 | 17,752,209 | 102,073,721 |
| 6. | Other Assets | 3,958,862 | 1,780,780 | 1,016,016 | 616,283 | 51,691 | 494,092 |
| 7. | Others | 14,479,214 | - | - | - | - | 14,479,214 |
| Total Asset | | 236,862,138 | 44,407,721 | 19,343,529 | 15,192,394 | 20,899,670 | 137,018,824 |
| B. Liabilities | | | | | | | |
| 1. | Third Party Fund | 158,751,377 | 109,194,462 | 23,500,390 | 8,462,574 | 9,483,714 | 8,110,237 |
| 2. | Obligations to Bank Indonesia | - | - | - | - | - | - |
| 3. | Obligations to Other Banks | 962,109 | 859,438 | 18,556 | 41,367 | 42,748 | - |
| 4. | Marketable securities issued | 17,973,849 | 10,470,737 | - | 1,667,064 | - | 5,836,048 |
| 5. | Borrowings | 350,000 | - | - | 350,000 | - | - |
| 6. | Other Liabilities | 10,587,783 | 3,694,940 | 1,021,453 | 4,220,380 | 48,917 | 1,602,093 |
| 7. | Others | 78,083 | 78,083 | - | - | - | - |
| Total Liabilities | | 188,703,201 | 124,297,660 | 24,540,399 | 14,741,385 | 9,575,379 | 15,548,378 |
| Difference of Assets and Liabilities | | 48,158,937 | (79,889,939) | (5,196,870) | 451,009 | 11,324,291 | 121,470,446 |
| II ADMINISTRATIVE ACCOUNT | | | | | | | |
| A. Administrative Account Liabilities | | | | | | | |
| 1. | Commitment | - | - | - | - | - | - |
| 2. | Contingency | 682,380 | 682,380 | - | - | - | - |
| Total Administrative Account Payable | | 682,380 | 682,380 | - | - | - | - |
| B. Administrative Account Liabilities | | | | | | | |
| 1. | Commitment | 60,417,829 | 7,089,219 | 8,935,457 | 12,617,543 | 14,813,430 | 16,962,180 |
| 2. | Contingency | 3,422,219 | 599,299 | 422,138 | 1,081,735 | 841,099 | 477,948 |
| Total Administrative Account Payable | | 63,840,048 | 7,688,518 | 9,357,595 | 13,699,278 | 15,654,529 | 17,440,128 |
| Difference of Receivables and Liabilities in the Administrative Account | | (63,157,668) | (7,006,138) | (9,357,595) | (13,699,278) | (15,654,529) | (17,440,128) |
| Difference [(IA-IB)+(IIA-IIB)] | | (14,998,731) | (86,896,077) | (14,554,465) | (13,248,269) | (4,330,238) | 104,030,318 |
| Cumulative Difference | | | (86,896,077) | (101,450,542) | (114,698,811) | (119,029,049) | (14,998,731) |

*) According to regulatory requirement

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|--------------|--------------|--------------------|--------------------|---------------------|--------------|
| | Balance | Maturity *) | | | | |
| | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months |
| | (9) | (10) | (11) | (12) | (13) | (14) |
| | 3,822,255 | 3,822,255 | - | - | - | - |
| | 12,632,930 | 12,632,930 | - | - | - | - |
| | 413,329 | 413,329 | - | - | - | - |
| | 29,016,625 | 1,080,542 | 1,007,236 | 5,529,959 | 2,321,960 | 19,076,928 |
| | 161,691,395 | 26,854,904 | 16,313,125 | 13,959,441 | 16,453,630 | 88,110,295 |
| | 5,374,828 | 3,292,813 | 817,317 | 551,020 | 59,668 | 654,010 |
| | 14,794,149 | - | - | - | - | 14,794,149 |
| | 227,745,511 | 48,096,773 | 18,137,678 | 20,040,420 | 18,835,258 | 122,635,382 |
| | 152,044,876 | 114,004,747 | 18,082,393 | 7,165,327 | 4,508,043 | 8,284,366 |
| | - | - | - | - | - | - |
| | 2,541,878 | 2,465,896 | 13,566 | 25,082 | 34,334 | 3,000 |
| | 17,210,657 | 11,940,900 | - | 1,586,831 | - | 3,682,926 |
| | 100,000 | - | 100,000 | - | - | - |
| | 10,422,746 | 4,408,477 | 794,189 | 2,287,934 | 21,556 | 2,910,590 |
| | - | - | - | - | - | - |
| | 182,320,157 | 132,820,020 | 18,990,148 | 11,065,174 | 4,563,933 | 14,880,882 |
| | 45,425,354 | (84,723,247) | (852,470) | 8,975,246 | 14,271,325 | 107,754,500 |
| | - | - | - | - | - | - |
| | 554,789 | 554,789 | - | - | - | - |
| | 554,789 | 554,789 | - | - | - | - |
| | 57,969,243 | 7,490,055 | 10,820,498 | 12,114,575 | 11,645,685 | 15,898,430 |
| | 3,545,590 | 569,079 | 1,174,072 | 751,788 | 714,735 | 335,916 |
| | 61,514,833 | 8,059,134 | 11,994,570 | 12,866,363 | 12,360,420 | 16,234,346 |
| | (60,960,044) | (7,504,345) | (11,994,570) | (12,866,363) | (12,360,420) | (16,234,346) |
| | (15,534,690) | (92,227,592) | (12,847,040) | (3,891,117) | 1,910,905 | 91,520,154 |
| | | (92,227,592) | (105,074,632) | (108,965,749) | (107,054,844) | (15,534,690) |

Table 8.1.b. Disclosure of Rupiah Maturity Profile - Bank Consolidated with Subsidiaries

| No. | Account | Position 31 December 2019 | | | | | | |
|--|-------------------------------|---------------------------|---------------------|----------------------|----------------------|----------------------|---------------------|--|
| | | Balance | Maturity *) | | | | | |
| | | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| I BALANCE SHEET | | | | | | | | |
| A Asset | | | | | | | | |
| 1. | Cash | 5,090,045 | 5,090,045 | - | - | - | - | |
| 2. | Placement with Bank Indonesia | 14,176,834 | 14,176,834 | - | - | - | - | |
| 3. | Placement with Other Banks | 345,221 | 345,221 | - | - | - | - | |
| 4. | Marketable Securities | 29,341,401 | 2,608,148 | 2,734,118 | 931,568 | 3,095,770 | 19,971,797 | |
| 5. | Loans | 172,282,399 | 20,357,059 | 15,947,360 | 14,571,759 | 17,752,209 | 103,654,012 | |
| 6. | Other Assets | 4,246,120 | 2,068,038 | 1,016,016 | 616,283 | 51,691 | 494,092 | |
| 7. | Others | 13,483,611 | - | - | - | - | 13,483,611 | |
| Total Asset | | 238,965,631 | 44,645,345 | 19,697,494 | 16,119,610 | 20,899,670 | 137,603,512 | |
| B. Liabilities | | | | | | | | |
| 1. | Third Party Fund | 158,374,501 | 108,817,586 | 23,500,390 | 8,462,574 | 9,483,714 | 8,110,237 | |
| 2. | Obligations to Bank Indonesia | - | - | - | - | - | - | |
| 3. | Obligations to Other Banks | 962,109 | 859,438 | 18,556 | 41,367 | 42,748 | - | |
| 4. | Marketable securities issued | 17,973,849 | 10,470,737 | - | 1,667,064 | - | 5,836,048 | |
| 5. | Borrowings | 1,288,224 | 259,625 | - | 29,496 | - | 999,103 | |
| 6. | Other Liabilities | 11,242,218 | 3,814,292 | 1,021,453 | 4,727,737 | 48,917 | 1,629,819 | |
| 7. | Others | 78,083 | 78,083 | - | - | - | - | |
| Total Liabilities | | 189,918,984 | 124,299,761 | 24,540,399 | 14,928,238 | 9,575,379 | 16,575,207 | |
| Difference of Assets and Liabilities | | 49,046,647 | (79,654,416) | (4,842,905) | 1,191,372 | 11,324,291 | 121,028,305 | |
| II ADMINISTRATIVE ACCOUNT | | | | | | | | |
| A. Administrative Account Liabilities | | | | | | | | |
| 1. | Commitment | - | - | - | - | - | - | |
| 2. | Contingency | 682,380 | 682,380 | - | - | - | - | |
| Total Administrative Account Payable | | 682,380 | 682,380 | - | - | - | - | |
| B. Administrative Account Liabilities | | | | | | | | |
| 1. | Commitment | 60,417,829 | 7,089,219 | 8,935,457 | 12,617,543 | 14,813,430 | 16,962,180 | |
| 2. | Contingency | 3,422,219 | 599,299 | 422,138 | 1,081,735 | 841,099 | 477,948 | |
| Total Administrative Account Payable | | 63,840,048 | 7,688,518 | 9,357,595 | 13,699,278 | 15,654,529 | 17,440,128 | |
| Difference of Receivables and Liabilities in the Administrative Account | | (63,157,668) | (7,006,138) | (9,357,595) | (13,699,278) | (15,654,529) | (17,440,128) | |
| Difference [(IA-IB)+(IIA-IIB)] | | (14,111,021) | (86,660,554) | (14,200,500) | (12,507,906) | (4,330,238) | 103,588,177 | |
| Cumulative Difference | | | (86,660,554) | (100,861,054) | (113,368,960) | (117,699,198) | (14,111,021) | |

*) According to regulatory requirement

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|
| | Balance | Maturity *) | | | | |
| | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months |
| | (9) | (10) | (11) | (12) | (13) | (14) |
| | 3,825,011 | 3,825,011 | - | - | - | - |
| | 12,632,930 | 12,632,930 | - | - | - | - |
| | 483,087 | 483,087 | - | - | - | - |
| | 29,016,625 | 1,080,542 | 1,007,236 | 5,529,959 | 2,321,960 | 19,076,928 |
| | 163,645,144 | 26,900,172 | 16,608,225 | 14,690,547 | 16,453,630 | 88,992,570 |
| | 5,786,077 | 3,704,062 | 817,317 | 551,020 | 59,668 | 654,010 |
| | 14,018,449 | - | - | - | - | 14,018,449 |
| | 229,407,323 | 48,625,804 | 18,432,778 | 20,771,526 | 18,835,258 | 122,741,957 |
| | 151,975,085 | 113,934,956 | 18,082,393 | 7,165,327 | 4,508,043 | 8,284,366 |
| | - | - | - | - | - | - |
| | 2,541,878 | 2,465,896 | 13,566 | 25,082 | 34,334 | 3,000 |
| | 17,210,657 | 11,940,900 | - | 1,586,831 | - | 3,682,926 |
| | 370,877 | - | 100,000 | 65,614 | 136,511 | 68,752 |
| | 11,103,057 | 4,602,396 | 794,189 | 2,755,983 | 21,556 | 2,928,933 |
| | - | - | - | - | - | - |
| | 183,201,554 | 132,944,148 | 18,990,148 | 11,598,837 | 4,700,444 | 14,967,977 |
| | 46,205,769 | (84,318,344) | (557,370) | 9,172,689 | 14,134,814 | 107,773,980 |
| | - | - | - | - | - | - |
| | 554,789 | 554,789 | - | - | - | - |
| | 554,789 | 554,789 | - | - | - | - |
| | 57,969,243 | 7,490,055 | 10,820,498 | 12,114,575 | 11,645,685 | 15,898,430 |
| | 3,545,590 | 569,079 | 1,174,072 | 751,788 | 714,735 | 335,916 |
| | 61,514,833 | 8,059,134 | 11,994,570 | 12,866,363 | 12,360,420 | 16,234,346 |
| | (60,960,044) | (7,504,345) | (11,994,570) | (12,866,363) | (12,360,420) | (16,234,346) |
| | (14,754,275) | (91,822,689) | (12,551,940) | (3,693,674) | 1,774,394 | 91,539,634 |
| | | (91,822,689) | (104,374,629) | (108,068,303) | (106,293,909) | (14,754,275) |

Table 8.2.a. Disclosure of Foreign Currency Maturity Profile - Bank Only

| No. | Account | Position 31 December 2019 | | | | | | |
|--|-------------------------------|---------------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--|
| | | Balance | Maturity *) | | | | | |
| | | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | |
| I BALANCE SHEET | | | | | | | | |
| A Asset | | | | | | | | |
| 1. | Cash | 603,020 | 603,020 | - | - | - | - | |
| 2. | Placement with Bank Indonesia | 3,074,080 | 3,074,080 | - | - | - | - | |
| 3. | Placement with Other Banks | 8,095,627 | 8,095,627 | - | - | - | - | |
| 4. | Marketable Securities | 5,342,470 | 26,773 | 425,388 | 137,834 | 275,798 | 4,476,677 | |
| 5. | Loans | 21,955,132 | 9,103,770 | 2,202,442 | 1,524,223 | 696,202 | 8,428,495 | |
| 6. | Other Assets | 1,889,643 | 331,378 | 695,952 | 776,601 | 10,336 | 75,376 | |
| 7. | Others | - | - | - | - | - | - | |
| Total Asset | | 40,959,972 | 21,234,648 | 3,323,782 | 2,438,658 | 982,336 | 12,980,548 | |
| B. Liabilities | | | | | | | | |
| 1. | Third Party Fund | 37,225,799 | 26,731,928 | 4,998,728 | 1,592,491 | 1,889,252 | 2,013,400 | |
| 2. | Obligations to Bank Indonesia | - | - | - | - | - | - | |
| 3. | Obligations to Other Banks | 402,477 | 402,399 | 78 | - | - | - | |
| 4. | Marketable securities issued | - | - | - | - | - | - | |
| 5. | Borrowings | 1,358,789 | 245,251 | 1,113,538 | - | - | - | |
| 6. | Other Liabilities | 2,271,857 | 584,251 | 694,284 | 918,636 | 5,617 | 69,069 | |
| 7. | Others | - | - | - | - | - | - | |
| Total Liabilities | | 41,258,922 | 27,963,829 | 6,806,628 | 2,511,127 | 1,894,869 | 2,082,469 | |
| Difference of Assets and Liabilities | | (298,950) | (6,729,181) | (3,482,846) | (72,469) | (912,533) | 10,898,079 | |
| II ADMINISTRATIVE ACCOUNT | | | | | | | | |
| A. Administrative Account Liabilities | | | | | | | | |
| 1. | Commitment | - | - | - | - | - | - | |
| 2. | Contingency | 313,729 | 313,729 | - | - | - | - | |
| Total Administrative Account Payable | | 313,729 | 313,729 | - | - | - | - | |
| B. Administrative Account Liabilities | | | | | | | | |
| 1. | Commitment | 17,813,738 | 968,103 | 5,563,588 | 5,408,628 | 3,249,995 | 2,623,424 | |
| 2. | Contingency | 989,468 | 101,986 | 97,158 | 528,046 | 252,953 | 9,325 | |
| Total Administrative Account Payable | | 18,803,206 | 1,070,089 | 5,660,746 | 5,936,674 | 3,502,948 | 2,632,749 | |
| Difference of Receivables and Liabilities in the Administrative Account | | (18,489,477) | (756,360) | (5,660,746) | (5,936,674) | (3,502,948) | (2,632,749) | |
| Difference [(IA-IB)+(IIA-IIB)] | | 18,190,527 | (5,972,821) | 2,177,900 | 5,864,205 | 2,590,415 | 13,530,828 | |
| Cumulative Difference | | | (5,972,821) | (3,794,921) | 2,069,284 | 4,659,699 | 18,190,527 | |

*) According to regulatory requirement

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|--------------|--------------------|--------------------|---------------------|-------------|--|
| Balance | Maturity *) | | | | | |
| | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months | |
| (9) | (10) | (11) | (12) | (13) | (14) | |
| 468,359 | 468,359 | - | - | - | - | |
| 3,200,878 | 3,200,878 | - | - | - | - | |
| 6,452,834 | 6,452,834 | - | - | - | - | |
| 6,291,742 | 19,213 | 858,423 | 339,847 | 5,074,259 | - | |
| 24,822,393 | 8,429,784 | 3,907,391 | 1,365,633 | 1,758,542 | 9,361,043 | |
| 2,910,659 | 548,701 | 1,380,812 | 625,021 | 125,567 | 230,558 | |
| - | - | - | - | - | - | |
| 44,146,865 | 19,119,769 | 6,146,626 | 2,330,501 | 6,958,368 | 9,591,601 | |
| 38,775,133 | 27,753,052 | 4,663,688 | 2,011,287 | 1,174,678 | 3,172,428 | |
| - | - | - | - | - | - | |
| 386,815 | 386,735 | 80 | - | - | - | |
| - | - | - | - | - | - | |
| 1,825,039 | 1,633,317 | 191,722 | - | - | - | |
| 3,012,378 | 487,475 | 1,379,883 | 745,311 | 126,505 | 273,204 | |
| - | - | - | - | - | - | |
| 43,999,365 | 30,260,579 | 6,235,373 | 2,756,598 | 1,301,183 | 3,445,632 | |
| 147,500 | (11,140,810) | (88,747) | (426,097) | 5,657,185 | 6,145,969 | |
| - | - | - | - | - | - | |
| 275,416 | 275,416 | - | - | - | - | |
| 275,416 | 275,416 | - | - | - | - | |
| 17,504,267 | 1,167,541 | 3,270,886 | 3,705,871 | 6,221,719 | 3,138,250 | |
| 959,856 | 163,106 | 301,741 | 328,027 | 121,009 | 45,973 | |
| 18,464,123 | 1,330,647 | 3,572,627 | 4,033,898 | 6,342,728 | 3,184,223 | |
| (18,188,707) | (1,055,231) | (3,572,627) | (4,033,898) | (6,342,728) | (3,184,223) | |
| 18,336,207 | (10,085,579) | 3,483,880 | 3,607,801 | 11,999,913 | 9,330,192 | |
| | (10,085,579) | (6,601,699) | (2,993,898) | 9,006,015 | 18,336,207 | |

Table 8.2.b. Disclosure of Foreign Currency Maturity Profile - Bank Consolidated with Subsidiaries

| No. | Account | Position 31 December 2019 | | | | | |
|--|-------------------------------|---------------------------|--------------------|--------------------|--------------------|---------------------|-------------------|
| | | Balance | Maturity *) | | | | |
| | | | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| I BALANCE SHEET | | | | | | | |
| A Asset | | | | | | | |
| 1. | Cash | 603,020 | 603,020 | - | - | - | - |
| 2. | Placement with Bank Indonesia | 3,074,080 | 3,074,080 | - | - | - | - |
| 3. | Placement with Other Banks | 8,095,628 | 8,095,628 | - | - | - | - |
| 4. | Marketable Securities | 5,342,470 | 26,773 | 425,388 | 137,834 | 275,798 | 4,476,677 |
| 5. | Loans | 21,955,132 | 9,103,770 | 2,202,442 | 1,524,223 | 696,202 | 8,428,495 |
| 6. | Other Assets | 1,889,643 | 331,378 | 695,952 | 776,601 | 10,336 | 75,376 |
| 7. | Others | - | - | - | - | - | - |
| Total Asset | | 40,959,973 | 21,234,649 | 3,323,782 | 2,438,658 | 982,336 | 12,980,548 |
| B. Liabilities | | | | | | | |
| 1. | Third Party Fund | 37,225,799 | 26,731,928 | 4,998,728 | 1,592,491 | 1,889,252 | 2,013,400 |
| 2. | Obligations to Bank Indonesia | - | - | - | - | - | - |
| 3. | Obligations to Other Banks | 402,477 | 402,399 | 78 | - | - | - |
| 4. | Marketable securities issued | - | - | - | - | - | - |
| 5. | Borrowings | 1,358,789 | 245,251 | 1,113,538 | - | - | - |
| 6. | Other Liabilities | 2,271,857 | 584,251 | 694,284 | 918,636 | 5,617 | 69,069 |
| 7. | Others | - | - | - | - | - | - |
| Total Liabilities | | 41,258,922 | 27,963,829 | 6,806,628 | 2,511,127 | 1,894,869 | 2,082,469 |
| Difference of Assets and Liabilities | | (298,949) | (6,729,180) | (3,482,846) | (72,469) | (912,533) | 10,898,079 |
| II ADMINISTRATIVE ACCOUNT | | | | | | | |
| A. Administrative Account Liabilities | | | | | | | |
| 1. | Commitment | - | - | - | - | - | - |
| 2. | Contingency | 313,729 | 313,729 | - | - | - | - |
| Total Administrative Account Payable | | 313,729 | 313,729 | - | - | - | - |
| B. Administrative Account Liabilities | | | | | | | |
| 1. | Commitment | 17,813,738 | 968,103 | 5,563,588 | 5,408,628 | 3,249,995 | 2,623,424 |
| 2. | Contingency | 989,468 | 101,986 | 97,158 | 528,046 | 252,953 | 9,325 |
| Total Administrative Account Payable | | 18,803,206 | 1,070,089 | 5,660,746 | 5,936,674 | 3,502,948 | 2,632,749 |
| Difference of Receivables and Liabilities in the Administrative Account | | (19,102,155) | (7,799,269) | (9,143,592) | (6,009,143) | (4,415,481) | 8,265,330 |
| Difference [(IA-IB)+(IIA-IIB)] | | 18,803,206 | 1,070,089 | 5,660,746 | 5,936,674 | 3,502,948 | 2,632,749 |
| Cumulative Difference | | | 1,070,089 | 6,730,835 | 12,667,509 | 16,170,457 | 18,803,206 |

*) According to regulatory requirement

in million rupiah

| Position 31 December 2018 | | | | | | |
|---------------------------|--------------|--------------------|--------------------|---------------------|-------------|--|
| Balance | Maturity *) | | | | | |
| | < 1 Month | > 1 up to 3 Months | > 3 up to 6 Months | > 6 up to 12 Months | > 12 Months | |
| (9) | (10) | (11) | (12) | (13) | (14) | |
| 468,359 | 468,359 | - | - | - | - | |
| 3,200,878 | 3,200,878 | - | - | - | - | |
| 6,452,834 | 6,452,834 | - | - | - | - | |
| 6,291,742 | 19,213 | 858,423 | 339,847 | 5,074,259 | - | |
| 24,822,393 | 8,429,784 | 3,907,391 | 1,365,633 | 1,758,542 | 9,361,043 | |
| 2,910,659 | 548,701 | 1,380,812 | 625,021 | 125,567 | 230,558 | |
| - | - | - | - | - | - | |
| 44,146,865 | 19,119,769 | 6,146,626 | 2,330,501 | 6,958,368 | 9,591,601 | |
| 38,775,133 | 27,753,052 | 4,663,688 | 2,011,287 | 1,174,678 | 3,172,428 | |
| - | - | - | - | - | - | |
| 386,815 | 386,735 | 80 | - | - | - | |
| - | - | - | - | - | - | |
| 1,825,039 | 1,633,317 | 191,722 | - | - | - | |
| 3,012,378 | 487,475 | 1,379,883 | 745,311 | 126,505 | 273,204 | |
| - | - | - | - | - | - | |
| 43,999,365 | 30,260,579 | 6,235,373 | 2,756,598 | 1,301,183 | 3,445,632 | |
| 147,500 | (11,140,810) | (88,747) | (426,097) | 5,657,185 | 6,145,969 | |
| - | - | - | - | - | - | |
| 275,416 | 275,416 | - | - | - | - | |
| 275,416 | 275,416 | - | - | - | - | |
| 17,504,267 | 1,167,541 | 3,270,886 | 3,705,871 | 6,221,719 | 3,138,250 | |
| 959,856 | 163,106 | 301,741 | 328,027 | 121,009 | 45,973 | |
| 18,464,123 | 1,330,647 | 3,572,627 | 4,033,898 | 6,342,728 | 3,184,223 | |
| (18,316,623) | (12,471,457) | (3,661,374) | (4,459,995) | (685,543) | 2,961,746 | |
| 18,464,123 | 1,330,647 | 3,572,627 | 4,033,898 | 6,342,728 | 3,184,223 | |
| | 1,330,647 | 4,903,274 | 8,937,172 | 15,279,900 | 18,464,123 | |

Table 8.3.a Disclosure of Liquidity Coverage Ratio (LCR)

| LCR (%) | | | | |
|--------------|-------------|-------------|-------------|-------------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| | (1) | (2) | (3) | (4) |
| Bank only | 134.41% | 132.90% | 152.75% | 167.13% |
| Consolidated | 127.02% | 133.98% | 152.50% | 166.72% |

Table 8.3.b Disclosure of Stable Funding Ratio (NSFR)

| NSFR (%) | | | | |
|--------------|-------------|-------------|-------------|-------------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| | (1) | (2) | (3) | (4) |
| Bank only | 105.08% | 106.67% | 106.95% | 107.99% |
| Consolidated | 105.12% | 106.86% | 107.37% | 108.61% |

OPERATIONAL RISK

In banking activities, operational risk is one of the risk that can make losses for Bank, which is strongly recognized as one of the key factors that needs to be managed and observed by the Bank in maintaining its financial performance and Bank's vision and mission achievement.

Operational risk is defined as losses due to inadequate and/or malfunctioning of internal processes, human error, system failures or external issues that can affect the Bank's operations.

Operational Risk Management is conducted independently by the Operational Risk Management (ORM) unit which is responsible to establish operational risk management policies including bankwide framework implementation. The Bank also has an independent Anti Fraud Management unit that in charge as the coordinator related to the Anti-Fraud Strategy and Policy implementation.

Each Business Unit as a first-line of defense will be assisted by a Risk Control Unit (RCU) and/or Designated Compliance and Operational Risk Officer (DCORO) in order to increase risk awareness and accountability in managing the Bank's operational risk. RCU/DCORO's competencies and skills are continuously improved through monthly training and meetings along with AFM, ORM, Compliance and Internal Audit units. In addition, in its implementation RCU/DCORO will be assisted by the Operational Risk Manager of Unit ORM who is responsible as a business partner in managing operational risk in each business unit.

RISK APPETITE

Risk appetite for CIMB Niaga Bank operational risk management is:

- The bank's risk appetite is in accordance with the prevailing regulations and statutory provisions.
- The Bank will only perform activities on products, services and locations that have infrastructure with adequate controls and sufficient level of expertise by having a good understanding in order to conduct operational risk management.
- The Bank will only approve new products and transactions, products and markets in which the Bank has the expertise and ability to carry out effective and proactive risk management (for example, the ability to identify, measure, manage, monitor, and report on the risks obtained and other related risks. with these products and transactions). Every new product and service must be compiled comprehensively and must obtain the approval of the Committee at the Directors level.
- The Bank evaluates and improves its policies and procedures on an ongoing basis to support the operation and risk management of all types of products and activities of the Bank.
- The Bank requires for each Operational Work Unit and activities have complete business continuity procedures and have access to disaster recovery facilities.
- The Bank provides an adequate level of resources and systems with current business activities and future plans.

- Risk taking authority is only given to staff who have adequate capabilities and expertise which appropriate with the risk level.
- Banks have separate tasks and functions based on clear concept of the "Four Eyes Principles" to ensure objectivity and avoid conflicts of interests.

OPERATIONAL RISK MANAGEMENT STRATEGIES

Business Units and Supporting Units have to consider between business level and resources need compared with benefits that obtained in mitigating risk. It should also need to consider so that the mitigation do not trigger new operational risks or increase risks. Mitigation efforts are very important particularly for the highest risk area or important risk.

Strategy of Operational Risk Mitigation is an integral part of all Operational Risk Management Policies that are applicable at the Bank. Instruction of implementation in the form of procedures are needed to describe the roles and responsibilities of personnel in conducting tasks in the business process flow, limits of authority and restrictions, reporting and escalation lines, maker-checker-approver, and others. Policies and procedures also function as a tool for knowledge management since it contains valuable information and often used as training tools to maintain and transfer knowledge.

Another operational risk management strategy that can be taken is through insurance. Insuring assets against operational risk loss is an effective form of risk mitigation, particularly for risks that are considered as disastrous or highly severe.

INFORMATION TECHNOLOGY RISK MANAGEMENT STRATEGIES

In terms of Information Technology (IT) risk management strategy, Bank applies the principles of regulation by conforming the level of information security in accordance with the specified risk limits.

IT security is intended to achieve three main objectives, namely:

- Confidentiality: an aspect that prevents data leakage or guarantees the confidentiality of data or information.
- Integrity: an aspect that prevents data change without any authoritative permission
- Availability: an aspect that ensures that data availability when needed.

The types of IT operational risks among others:

- Technology investment failure including improper application, supplier failure, improper business needs definition, incompatibility with existing systems or software obsolescence (including vendor support losses for hardware and software used by the Bank).
- System development and implementation problems including weaknesses in project management, budget and time over limit, errors and inadequate specifications and design, errors in programming, failure to integrate or migrate from existing systems, or system errors in fulfilling user needs.
- Problems with system capacity such as lack of capacity planning, insufficient capacity to accommodate system flexibility, insufficient software to accommodate business development.
- System failures including network, interface, hardware, software, or internal communication failures.
- System security breach include external and internal security, fraud in programming, or viruses on computers.

Bank CIMB Niaga has developed policies to cover every aspect of IT operations and to reduce IT operational risk. The policy is also described in written procedures used in the implementation of IT operations. The procedure contains responsibility, accountability, granting authority, guidelines for the implementers.

In addition, the Bank also sets hardware and software standard used in the production, testing, and IT development. IT operation risks are also highly dependent on an effective contingency plan and disaster recovery plan to recover critical data and systems in the event of a disaster/crisis situation. The impact of IT failure will be impacted to the Bank and customers.

GOVERNANCE

The Board of Commissioners and Directors actively monitor operational risk management, through the evaluation of the Risk Committee at the Board of Directors and Board of Commissioners levels. Overall, the Board of Directors is responsible for ensuring proper supervision of the Bank's operational risks. The Board of Directors sets the risk appetite and risk tolerance level consistently and in line with the Bank's overall business objectives and expected risk profile. The Board of Directors has full responsibility for establishment and supervision of the Bank's operational risk management framework to ensure that operational risk are properly managed.

All operational risk control factors are reported to the Board of Directors and Board of Commissioners through the Operational Risk Committee (ORC), the Risk Management Committee (RMC) and the Risk Monitoring Committee (KIPER) as part of the active supervisory function by the Board of Directors and Board of Commissioners.

POLICY, PROCEDURE AND LIMIT SETTING

The bank has established bank-wide policies for operational risk management, for daily operational implementation techniques, the Bank has also established operational procedures that govern operational activities flow that must be conducted by each unit, duties and

responsibilities, authority limits, reporting and escalation lines, maker, checker and approval.

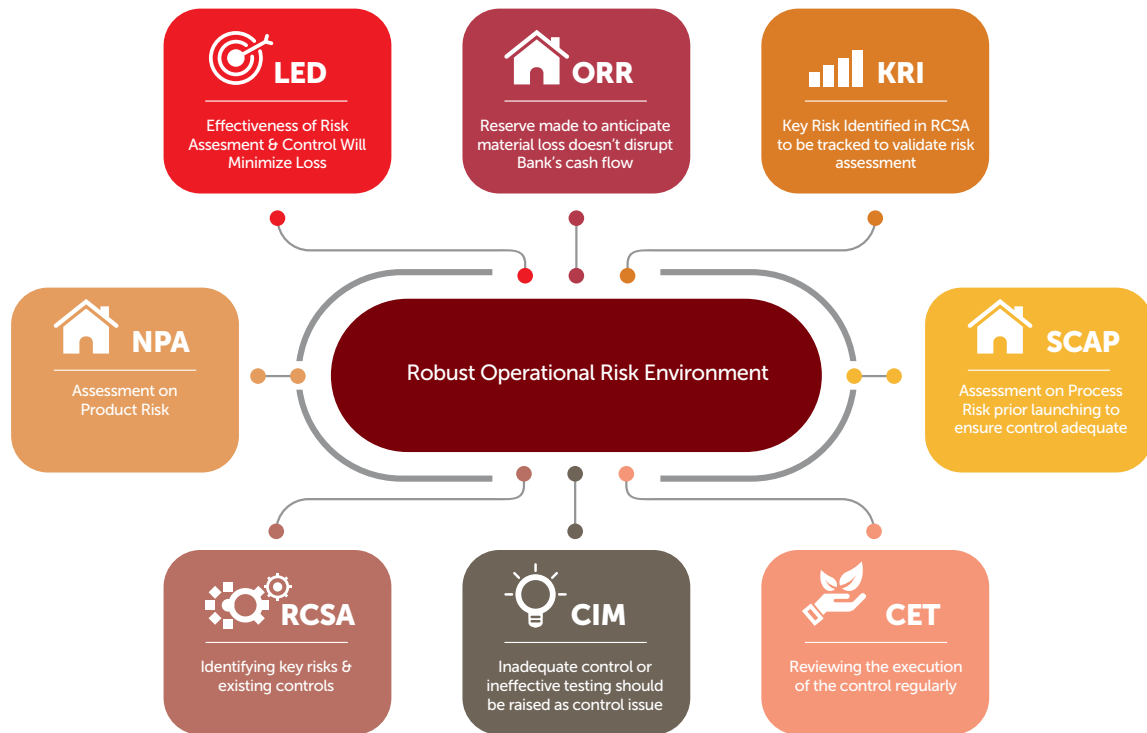
These policies and procedures are reviewed and updated periodically to build and strengthen a culture of risk and good corporate governance.

RISK MANAGEMENT PROCESS

The operational risk management process start with identification, measurement, control and management, as well as follow-up and operational risk reporting that is inherently in the main products, activities, processes and systems at the Bank. The risk management process is described below:

1. Risk Identification
 - Identify and define events that have an impact on the achievement of a specific objective achievement of Bank's business and support functions.
 - Conduct reviews on various sources of risk.
 - Establish a comprehensive list of possible scenarios for operational risk exposures.
 - Sort different types of operational risks according to their categories.
2. Risk Measurement
 - Determine the possibilities or opportunities for risk events in the future.
 - Evaluate the impact of the current risk events.
 - Determine risk level, whether acceptable or unacceptable.
3. Risk Controlling and Management
 - Prepare for risk mitigation plan.
 - Review all possibilities that could be a source of operational risk mitigation.
 - Re-evaluate the risks if necessary and perform priority adjustments.
4. Action and Risk Reporting
 - Follow up on the achieved result during implementation.
 - Monitor the operational risk exposure and the mitigation implementation processes.
 - Report operational risk exposures to senior management, the committees, and the regulators.

To support its process, operational risk management process must be conducted effectively. The Bank adopts operational risk business tool such as Risk Control Self Assessment, Key Risk Indicators, Loss Event Data Management, Control Issue Management, New Product Approval, and Significant Change Assessment Process in detecting potential operational risks as early as possible.



1. Loss Event Data Management (LED)

Operational risk events occurred due to inadequate or failed processes, people, systems, or external events. Immediate reporting, escalation, and analysis are important to manage effective operational risk management and can then be learned.
2. Risk and Control Self Assessment (RCSA)

A structured approach that allows the 1st Line of Defense to identify and assess key risks and controls in order to plan appropriate corrective actions to minimize exposure to existing risks. Furthermore, testing of controls is performed for the effectiveness of key controls in each work unit through Control Effectiveness Testing (CET).
3. Key Risk Indicator (KRI)

KRI's objectives include as follows:

 - a. Early warning system for Business Units (BUs) or Supporting Units (SUs) to take corrective actions for operational risks that they faced.
 - b. Identify the potential occurrence of operational risk events by analyzing the trends of these indicators so that the problem does not spread.
 - c. Senior management interest to monitor and measure performance, especially in risk management and control.

4. Control Issue Management (CIM)

In daily operations implementation, there is the possibility of failure of a control, inaccuracy in the design of controls, and ineffective controls, this is called a control issue (control issues). Control Issues Management (CIM) is a systematic framework that records control issues including overall risk mitigation.

The objectives of the Control Issue Management (CIM) Policy are:

- a. Ensure that control issues have been identified and addressed through adequate governance in accordance with Bank regulations and standards.
- b. Manage control issues that have been identified in a more systematic framework.
- c. Assist management by providing an integrated reporting system in managing these control issues.

5. New Product Approval (NPA)

New products and activities must be approved through a review process and an internal approval process before being launched to customers or investors. Therefore there must be standard guidelines for the Business Unit in managing risk in the context of the issuance of new products and activities.

6. Significant Changes Assessment Process (SCAP)

Changes in an internal process can occur due to business process synergy or to achieve the Bank's strategic objectives. The process changes will potentially increase operational risk exposures that can interfere with the stakeholder's interests, so governance related to operational risk mitigation in internal process changes will be needed, especially those that have a significant direct effect on the business continuity of the Bank. Optimizing risk award between the Bank's Risk Appetite and the initiation of the process changes made is the goal to be achieved through SCAP governance.

INTERNAL CONTROL

In the implementation of an effective internal control system, there is a clear segregation of duties and responsibilities in order not to cause a conflict of interest. Any potential conflict of interest must be identified, minimized and monitored independently, by defining the reporting path and a clear separation of a business unit or support unit from the work unit performing the control function.

Internal control systems in support of operational risk management includes:

- Conformity of the internal control system with the type and level of risk inherent to the business activities of the Bank.
- Establishment of authority and responsibility for monitoring compliance, procedures and limits.
- Establishment of clear reporting lines and clear segregation of functions of business/supporting units to the units that implementing the control function.
- Organizational structure that clearly illustrates the Bank's business activities.
- Adequacy of procedures to ensure the Bank's compliance with prevailing regulations and laws.
- Effective, independent and objective reviews of the assessment procedures of the Bank's operational activities.
- Periodic and continuous verification and review of the management of the Bank's weaknesses to rectify the deviations that occur.

An effective internal control system requires the establishment of an appropriate control structure, by describing control activities at each business level, including:

- Senior management review
- Control activities that are appropriate for different sections or divisions
- Supervision of compliance with exposure limits and further non-compliance
- Approval and authorization systems
- Verification and reconciliation system

In the implementation of an effective internal control system, there is a clear segregation of duties and responsibilities, as well as the appointment of non-conflicting employees. Any potential conflict of interest must be identified, minimized and independently monitored.

OPERATIONAL RISK QUANTITATIVE DISCLOSURES

Table 9.1.a. Quantitative Operational Risk Disclosures - Bank Only

in million rupiah

| No. | Applied Approach | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|--------------------------------|---------------------------|------------------|-------------------|---------------------------|------------------|-------------------|
| | | (Last 3 years average)* | Capital Charges | RWA | (Last 3 years average)* | Capital Charges | RWA |
| (1) | (2) | (3) | (4) | (5) | (3) | (4) | (5) |
| 1 | Basic Indicator Approach (BIA) | 14,807,434 | 2,221,115 | 27,763,939 | 14,087,356 | 2,113,103 | 26,413,792 |
| Total | | 14,807,434 | 2,221,115 | 27,763,939 | 14,087,356 | 2,113,103 | 26,413,792 |

*) For Bank that uses Basic Indicator Approach to calculate Operational Risk

Table 9.1.b. Quantitative Operational Risk Disclosures - Consolidated

in million rupiah

| No. | Applied Approach | Position 31 December 2019 | | | Position 31 December 2018 | | |
|--------------|--------------------------------|---------------------------|------------------|-------------------|---------------------------|------------------|-------------------|
| | | (Last 3 years average)* | Capital Charges | RWA | (Last 3 years average)* | Capital Charges | RWA |
| (1) | (2) | (3) | (4) | (5) | (3) | (4) | (5) |
| 1 | Basic Indicator Approach (BIA) | 15,472,637 | 2,320,896 | 29,011,195 | 14,801,658 | 2,220,249 | 27,753,110 |
| Total | | 15,472,637 | 2,320,896 | 29,011,195 | 14,801,658 | 2,220,249 | 27,753,110 |

*) For Bank that uses Basic Indicator Approach to calculate Operational Risk

LEGAL RISK

Legal risk is arising from legal claims and/or weakness of juridical aspect. Weakness of juridical aspect arise due to the absence of underlying legislation or weakness of contract, that causes failure to fulfill the contract legitimate terms and conditions and litigation process arising from third party lawsuit to the Bank and vice versa.

The legal risk management function is held by the Legal Unit which monitors legal risk regularly with the job and responsibilities as follows:

1. Conduct an evaluation in accordance with the experience of losses in the past and or industry experience due to legal risks
2. Conduct analysis of legal risk exposure reports
3. Ensure that legal risk management has been conducted in accordance with applicable risk management policies and procedures
4. Provide suggestions for improvements in legal risk management
5. Evaluating the effectiveness of legal risk management

GOVERNANCE

In terms of governance, the Board of Directors and the Board of Commissioners conduct active supervision through evaluation and decide the corrective actions needed in relation to legal risk. The Bank also always ensures adequate legal risk mitigation for all business activities.

In addition, legal risk profile reports are submitted periodically to both the Directors and the Board of Commissioners. Based on reported result, the Board of Directors and the Board of Commissioners evaluate and take corrective actions to improve Bank legal risk management quality.

In principle, legal risk management is consistent with corporate governance policies and a code of conduct that outlines the values adopted by the Bank and sets standards of conduct for all levels of staff at CIMB Niaga.

POLICY, PROCEDURE AND LIMIT SETTING

Bank owns policies and procedures for managing legal risk which serve as standard guidelines in legal risk management to provide legal protection for the Bank's actions in accordance with prevailing regulations, both internal and external. Legal risk management policies are communicated to the employees through e-manual systems and e-mail blasts as media to improve employee legal awareness and to ensure the quality of legal opinions, advisory and human resources related to legal aspects conducted by CIMB Niaga.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures the sufficiency of identification, measurement, monitoring and risk control process, as well as risk management information system to avoid litigation or law suit possibility. The process is handled by Legal Organization in the form of actions to prevent and/or minimize legal risks.

The legal risk management process is conducted since:

1. Establishment process of banking product
2. Preparation of policy and/or prior to a transaction/contract until the settlement of legal problems
3. Post mortem review in terms a product legal aspect or a transaction
4. Professional legal handling process and provide buffer to cover potential losses (if needed).

INTERNAL CONTROL

A comprehensive internal control system in the risk management process is conducted through a periodic review process by legal organizational units which perform the Legal Quality Assurance function, Risk Management Work Unit and Internal Audit Work Unit.

STRATEGIC RISK

The Bank's business growth in the future is closely related to the strategic decisions making. Therefore, the Bank always strives to improve strategic risk management quality, hence risks arising from wrong strategic decisions making and implementation, as well as failure to anticipate business environment changes can be minimized or avoided. Strategic risk is managed by Strategy Unit, who is responsible for reporting the Bank's performance to the Board of Commissioners, the Board of Directors and Regulators.

GOVERNANCE

The Board of Commissioners and the Board of Directors conduct active regulatory and supervisory functions according to their authority and responsibility to determine the Bank's direction, strategy and business focus. The Board of Commissioners, the Board of Directors and senior management also ensure that risk management process is consistent with the Bank's risk management framework and business plan with considering risk exposure to the Bank.

The Board of Directors provides general direction to all units related to the focus of each unit. The performance evaluation process on the Bank's strategy implementation is conducted by the Board of Directors and senior management through monthly Performance Management Meeting (PMM). At the Board of Commissioners level, performance evaluation is also conducted regularly to ensure that business decisions taken by the Board of Directors have positive impact on the Bank, align with the strategy and are effective in providing added value for the shareholders.

POLICY, PROCEDURE AND LIMIT SETTING

CIMB Niaga develops a general policy as a guideline in the Bank's strategy and business focus implementation. In regards of risk identification process and respond the business environment changes both externally and internally, the Bank performs regular analysis of industrial environment which can affect the Bank's income and business continuity, both in terms of macro and micro economic, for all lines of business.

Bank's general policy or strategic direction is formulated in the short and medium term perspective. As an example, Bank Business Plan (RBB) as the Bank's business activities plan is

established for short term (one year) and medium term (three years), including plans to improve business performance, new product and activity plans, network development plans and strategy to realize the plan consistent with the target and timeline, as well as ensuring prudential principles and risk management.

RISK MANAGEMENT PROCESS

CIMB Niaga continues to ensure adequacy of identification, measurement, monitoring and controlling strategic risk process, among others, by analyzing the business plans realization and business environment.

The strategic risk measurement process is conducted by using several parameters including analyzing the suitability of current strategy with the business environment, the Bank's position among competitors and the realization of Bank Business Plan (RBB). The Bank constantly monitors the achievement of business plan and its performance.

The Bank has implemented 5 core pillars of the medium-term strategy as a reference in running its business, including:

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. Leverage information technology.

In addition to strengthen its business, the Bank will continue to improve synergy and consolidation with affiliates and subsidiaries.

INTERNAL CONTROL

Strategic risk management controls include periodic supervision of the Bank's performance which affects the Bank's income and strategic risk control culture that involves all Bank's business lines.

CIMB Niaga also attempts to improve controls of strategic risks by determining a strategy success measurement based on measurable figures.

COMPLIANCE RISK

Compliance Risk Management aims to minimize any possible negative impacts from Bank behavior that violates the regulations based on the following compliance principles:

1. Compliance starts from the Top.
2. Compliance is the responsibility of all parties
3. Compliance with prevailing laws and regulations.
4. Competence and integrity.
5. Stakeholders oriented.
6. Dedication to the Bank.
7. Problem-solving oriented.

The compliance risk management strategy is determined based on the Bank's commitment to comply with the regulations and standards of sound banking practices. Each leader in all units is directly responsible for the compliance in their respective units, including to ensure corrective measures for non-compliance and to supervise of the implementation of these corrective actions.

In order to support all units to implement compliance aspect, Compliance Management conducted Compliance Program and Activities during 2019 as explained specifically in the Compliance Management section of this report.

GOVERNANCE

CIMB Niaga committed to apply the compliance principles and establish Compliance Culture as stated in the Compliance Charter which prepared by the Board of Directors and approved by the Board of Commissioners.

The Board of Commissioners and Board of Directors conduct active supervision of compliance risk management to ensure compliance risk management implementation effectiveness in supporting the Compliance Culture.

The Bank appoints a Compliance Director who is supported by Compliance Management as an independent unit that conducts compliance functions. In additions, the Board of Commissioners and the Board of Directors receive periodic Bank compliance reports and provide required directions to achieve Compliance Culture at the Bank..

POLICY, PROCEDURE AND LIMIT SETTING

Compliance risk management is supported by the adequacy of compliance policies and procedures and the compliance program which includes the roles and responsibilities of the 3 lines of defense. To ensure adequacy and understanding of compliance policies and procedures, activities conducted are as follows: socialization and training on external regulations, compliance testing review policies, conduct compliance reviews to business units, and monitor commitment to regulators.

RISK MANAGEMENT PROCESS

CIMB Niaga compliance risk management process is conducted in order to minimize the compliance risk impact. The self-identification process for risk profile is conducted bank-wide and consolidated using the Risk Profile methodology in accordance with OJK regulations and supported by internal methods and considering relevant internal factors.

INTERNAL CONTROL

Implementation of compliance risk management is also reviewed by other independent units such as Risk Management Unit (SKMR) and Internal Audit Unit (SKAI). In addition, the process also carried out by external party such as Regulator.

REPUTATIONAL RISK

Reputational risk is a risk due to a decrease in stakeholder confidence that results from negative perceptions of the Company. Therefore, CIMB Niaga always analyzes and evaluates both products and services that will be or have been issued. TARIF (Transparency, Accountability, Responsibility, Independence and Fair) is Bank CIMB Niaga's guideline to carry out business activities to maintain Bank's reputation in order to support conducive business cooperation with stakeholders. Among others is by paying special attention to frequent complaints in order to be able to do innovation on correcting these deficiencies.

In implementing effective risk management for reputation, CIMB Niaga has appointed sub directorates of Marketing, Brands & Communication who are now contributing to the Bank's reputation and supported by the units such as Corporate Affairs, and Customer Experience in monitoring and reporting important issues which have significant influence on the Bank's reputation.

GOVERNANCE

The Board of Commissioners and the Board of Directors always perform supervisory function on the reputation risk management according to their authorities and responsibilities, supported by the unit in charge of the reputation management function, such as risk governance that covers:

1. Evaluation of remaining issues,
2. Information on news developments in the market,
3. Stakeholder perceptions and publications from print media both reader letters and articles
4. Customer complaints that have a significant effect on the Bank's reputation.

As a form of active supervision by the Board of Directors, the Bank also has a Customer Experience Committee that conducts regular supervision every month related to Customer Experience issues, particularly handling customer complaints. Reputational risk is also one type of risk discussed by the Operational Risk Committee (ORC).

POLICY, PROCEDURE AND LIMIT SETTING

In controlling reputation risk, CIMB Niaga has policies, procedures and mechanisms that improve service quality, including handling complaints from stakeholders (customers, stakeholders, etc.) that are embedded.

The Bank will prepare proactive actions that is contained in procedures such as standard Frequently Asked Questions (FAQ), Standby Statement as preparation and anticipation to respond media or customer questions related to cases or events that potentially harmful to the Bank's reputation.

RISK MANAGEMENT PROCESS

Overall, the Bank continues to instill the importance of reputation risk management in all levels of employees, through the socialization of the Bank's vision and values (corporate values).

As part of the reputation risk management process, the Bank provides communication media for customers when experiencing inconvenience in transactions as reflected on the Bank's commitment in presenting social media services through the CIMB Niaga official account on Twitter @CIMBNiaga, Facebook 'CIMB Niaga', Instagram @CIMB_Niaga, and CIMB Niaga 14041 service which operates 24 hours a day. In addition to complaints, the Bank also considers the input submitted by customers related to improving Bank services. The OMPK (Complaints Handling Monitoring Automation) system is a system of recording bankwide customer complaints where each recorded complaint can be immediately escalated to the appropriate unit to handle and resolve the customer complaint. The Bank understands that customers will feel more valuable when their input or suggestions are heard and considered. This will have a positive impact and be a good recommendation and differentiate CIMB Niaga from other banks. Each complaint or input will be handled by each team that is competent in their field so that the handling can be resolved properly and in timely manner.

In addition, the Bank, through its Marketing, Brand, and Communications units, also always monitors customer reports or complaints that are conveyed through mass media in order to respond in prompt, accurate and accountable manner. To neutralize the negative sentiments arising from the news, MBC unit made efforts to add keywords to listening tools that deal with the Bank directly or those related to the holding company as the majority shareholder, management, and also Malaysia where the main business area of the holding company is located.

INTERNAL CONTROL

CIMB Niaga adopts an internal control system for reputation risk management that includes periodic monitoring of customer complaints or negative reporting that has material impact on the Bank's reputation and a reputation risk control culture that involves all lines of business. In addition, risk control is conducted by taking immediate corrective actions so that reputation risk is maintained in accordance with the Bank's risk tolerance limits.

INTRA GROUP TRANSACTION RISK

Intragroup Transaction Risk is a risk due to reliance of an entity, directly or indirectly, to other entities in a Financial Conglomerate while fulfilling the obligations of a written agreement or an unwritten agreement that is followed by a fund transfer and/or is not followed by a fund transfer.

CIMB Niaga implements intragroup transaction risk management for the Financial Conglomerate which currently consists of Banks and Subsidiaries. Financial Conglomerate Governance pays attention to the fairness of transactions conducted between member entities of the Financial Conglomerate to avoid considerable dependence between members. In addition, the measurement and monitoring process is carried out among others through monitoring certain ratios, such as gearing ratios, as well as fulfilling related party LLL regulation and arm's length principles.

GOVERNANCE

In order to do active supervision, the Board of Commissioners and Directors receive periodic reports related to intragroup transactions. Reporting on intragroup transaction exposures is conducted periodically to determine the level of intragroup risk based on the results of assets and liabilities composition analysis, and to assess the fairness of intragroup transactions in accordance with the business complexity.

POLICY, PROCEDURE AND LIMIT SETTING

The Bank prepared policies and procedures to ensure that intragroup transaction risks are adequate and are prepared in accordance with the prevailing regulations. Periodic review is conducted to measure the adequacy of the prevailing policies and procedures.

RISK MANAGEMENT PROCESS

The Bank has identified, measured, monitored and controlled risks on the composition of assets and liabilities as well as the fairness of transactions between financial service institutions in financial conglomerates. Periodically, the Financial and Risk Management Unit monitors intragroup transaction risk to ensure compliance with limits, such as the LLL and the principle of transaction fairness. Control through policies and limit setting is adjusted by taking into account the Bank's risk appetite.

The intragroup transaction reporting process is supported by an adequate Management Information System (SIM).

INTERNAL CONTROL

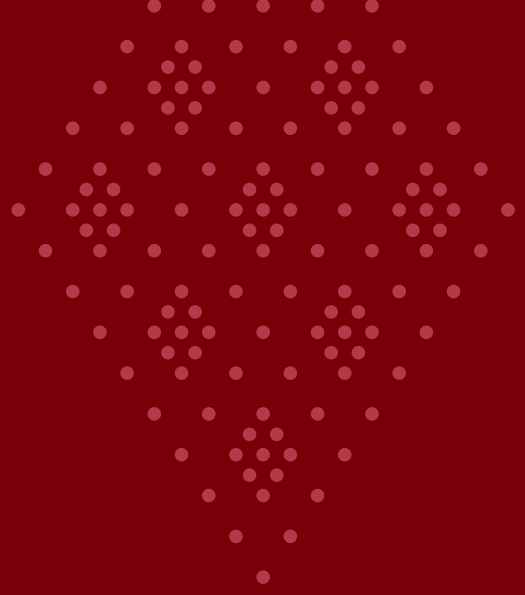
In line with internal control practice for other risks, CIMB Niaga also conducts periodic monitoring and evaluation of the Company's risk exposure and financial performance, including intragroup transactions to be subsequently submitted to the Board of Directors and Commissioners along with the follow-up action plans.

RACE FORWARD

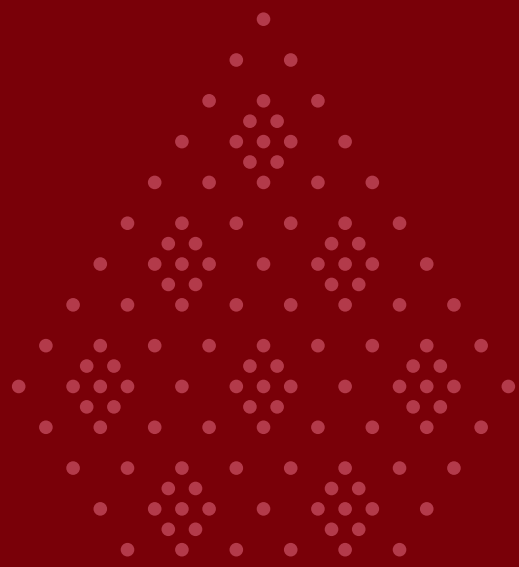


Create connections
and build success





SUPPORTING
BUSINESS
REVIEW



HUMAN RESOURCES

FOCUS AND STRATEGIC PLAN FOR 2019

Technology developments, financial industry changes, and the industrial revolution 4.0, fundamentally changed the way of life, work and inter-relationships. Disruptive innovations, such as artificial intelligence technology and robotics created new markets, and products or services are being developed to meet the constant and rapid change of customers needs. As such, the need for Human Resources (HR) competencies and expertise have also shifted.

Therefore, it is imperative that our employees are agile, nimble, behave according to Bank's values and culture in order to stay competent and relevant.

In line with these changes, in 2019 the Bank developed 4 main strategies to transform all work lines including the HR unit in order to compete, adapt and also anticipate changes. The HR unit transformation strategy plan focused on the following:

1. CAPABILITY SOURCING

In order to achieve the Bank's long-term aspirations, the Bank needed many talented employees, especially with abilities and knowledge in the fields of sales, data, digital and technology. To that end, during 2019 the Bank undertook various efforts to improve the Bank's attractiveness and image through strategic programs including:

- #### • INCREASING PARTNERSHIP WITH THIRD PARTIES IN PRODUCING QUALITY TALENT

In 2019, the Bank partnered with more than 20 universities, training service providers or course institutions, and the community to look for quality talent, especially in the fields of sales, data, digital and technology. The partnership programs included scholarships for employees or students who excel, internships, the "CIMB Talk" program as a discussion and brainstorming forum between students and Bank employees in the context of career and personal development, as well as financial literacy education programs. Talent selection was also carried out in various Corporate Social Responsibility (CSR) activities, such as the Kejar Mimpi program which is attended

by more than 1,500 participants in 8 major cities - Padang, Manado, Solo, Makassar, Semarang, Aceh, Bali and Jakarta. In addition, in 2019 the Bank launched its Kejar Mimpi application for students as a digital platform for brainstorming ideas and experiences, mentoring, and job seeking.

During 2019, the Bank provided 48 scholarships to internal employees and outstanding students, and received 13 students in its internship program, and held 6 "CIMB Talk" programs.

- #### • INCREASING THE NUMBER OF DIGITAL LOUNGE @ CAMPUS

In 2018, the Bank developed a new Digital Lounge concept in partnership with Universities. Digital Lounge @ Campus provides retail customers, especially students, access to quick banking experience enhanced with the latest technology. This new Digital Lounge concept also equipped with an "HR Corner" a venue used to host "CIMB Talk" program, facilitating discussions and ideas exchange between students and Bank's employees. Through Digital Lounge @ Campus the Bank improved its image and existence and became one of the main ways of attracting young talent, especially students who excel. In 2019, the Bank opened 5 Digital Lounge @ Campus in 5 universities in major cities, namely Jakarta, Bandung, Yogyakarta.

2. CAPABILITY BUILDING

To shape and ensure the Bank's human resources are competent, skilled, committed and are responsive to change (agile), the Bank launched 3D Academy. Which is deployed in three stages, the first stage focussed on building awareness, the second stage on building competencies and the third stage on building specialist, which aim to produce an expert in that particular field. In 2019, through 3D academy the Bank provided training for 2,950 employees. In addition, the Bank conducted reskill and upskill initiatives for employees in various fields, to fill in new position and jobs that emerged from disruptions.



Talent management focused on measuring and developing identified successor employees, through intervention programs. This program aims to develop the capacity and capability of a successor in a structured and comprehensive manner to produce talent that can tackle present and future challenges. In 2019, 79 talents participated in the intervention program.

In line with the bank's transformation, over 100 employees have attended the Transformation Leadership program, which emphasizes a shift in mindset on how to identify a customer's need and to spot the right business opportunities in an agile manner.

3. HIGH PERFORMANCE ORGANIZATION

Keeping up with the Bank's transformation strategy plan, in 2019 the HR unit evaluated operational and organizational models, committee effectiveness, performance assessment indicators and its monitoring systems, and incentive schemes. The evaluation results and solution recommendations implemented in 2019 included realignment of various operational and organizational models, adjustment the number of committees based on their effectiveness, changes in performance assessment indicators, launched a monitoring system for performance indicators, and deployed a new incentive scheme. Through

these implementations, the Bank expects a higher level of responsiveness to change, a more efficient and effective decision-making process, and a high level of collaboration in achieving the Bank's long-term strategies.

4. DIGITAL TO THE CORE

HR policies, processes and systems are continuously updated to keep up with employee's needs, technology developments and the Bank's long-term strategy. In 2019, the Bank developed cloud-based HR computing technology which will intergrate the entire employee experience, starting with organizational mapping, new employee requests, recruitment process, up to employee's resignation. The Bank also identified more than 16 HR-related processes to be automated through Robotics Process Automation (RPA). This new breakthrough in HR related systems investment is expected to improve HR services for employees reduce operational risks and increase employee productivity.

HR PROFILE

CIMB Niaga endeavours to build an effective and efficient organization. At the end of 2019, the number of CIMB Niaga employees reached 12,372. This was in line with the Bank's operational business needs and strategy in terms of both quantity and quality. The 2019 HR profile and the comparison

to 2018 can be seen in company profile section in this report.

RECRUITMENT

The Bank needs qualified human resources, that possesses integrity, adaptable to change (agile) and competent, in order to keep up with the dynamic change in the industry and organization. To accomplish this, the Bank is conducting a comprehensive recruitment program, from talent attraction to talent onboarding.

Each prospective employee will go through various evaluation processes including background checks, education history, employment history, history of financial conditions and money laundering potential (through the Bank's Debtor Information System & Anti Money Laundering database), social media and Medical Check-ups to ensure that employees who join CIMB Niaga are the best talent.

The Bank utilizes big data and assessment tools to analyse employee's profile and leaders needed by the Bank based on the Bank's Core Values and Culture.

In 2019, CIMB Niaga recruited 2,575 of the best talent, to support its business growth and needs, including those skilled in data analysis and digital technology. In these recruitment processes, CIMB Niaga always held the principles of openness, fairness and equality.

To fulfill talent needs, the Bank recruits talented employees from within (internal) and outside (external) the Bank.

1. Internal (from within the Bank)

CIMB Niaga has a "2 + 3 + 3" policy in place that provides opportunities for employees who have a minimum years of service of 2 years, with performance rating of meet target, to move to another position with a 3 months transition period. This provides opportunities for employees to work in other units to gain more experience, and further develop their career as long as they meet the minimum requirements and qualifications.

2. External (from outside the Bank)

CIMB Niaga runs external recruitment programs through:

a. Senior and Professional Hire, the Bank has built an external candidate pool (external talent mapping) and strengthened market intelligence for key and critical positions.

b. Junior Management and Entry level:

- i. Using various recruitment tools, such as recruitment on campus, course institutions or training service providers. The bank also utilize digital platforms for the entire recruitment process including sourcing and job posting to various job portals and campuses, career fairs and the through the Kejar Mimpi application.
- ii. Ongoing effort to develop external talent through scholarship and internship programs for outstanding students as a fast-track pathway to becoming Bank employees. In 2019, the Bank provided 48 scholarships to outstanding students throughout Indonesia.
- iii. Providing entry-level development programs for fresh graduates to prepare the Bank's future leaders through specialization pathways. The development programs that have been carried out include: The Complete Banker, Small Medium Enterprise Development Program, Mortgage Relationship Manager Development Program, Teller Development Program, Operations Development Program, and Information & Technology Development Program. In 2019, CIMB Niaga recruited 484 young talents to support the Bank's success and to ensure leadership regeneration.
- iv. Establishing cooperation with various leading universities in Indonesia, courses or training service providers and communities in order to build student data sources and provide opportunities for the best students to join in the selection process for CIMB Niaga's entry level positions.
- v. The Bank also continues to provide opportunities for individuals with special needs (disabilities), who meet the qualifications for selected positions in an effort to contribute back to the community. In 2019, 29 individuals with special needs worked as telesales and phone-banking officers.
- vi. Developing various communication tools to strengthen the Bank's image and employee value proposition to attract more talent in the market.
- vii. Referrals or recommendations from the employee.

COMPETENCY DEVELOPMENT

To support its business development, the Bank needs HR with the expertise and competencies that matches the bank's needs. Therefore, the Bank consistently nurtures a learning culture through competency development programs. CIMB Niaga's competency development program follows an integrated approach designed to take into account the needs of individual employees, organization and business targets in the short and long term, in order to build the Bank's HR capabilities that are responsive to changes (agile), and are competent and relevant. CIMB Niaga's HR competency development program focuses on the following 3 pillars:

- **EXPERIENCE**

HR competency development is carried out by stretching workload and responsibilities to providing opportunities for employees to rotate to a job that matches their future career aspirations within the bank (internal mobility) through the 2 + 3 + 3 policy.

- **EXPOSURE**

Assignments to strategic projects in subsidiaries or cross-country in the CIMB Group in various countries through the Global Employee Mobility (GEM) program. In 2019, CIMB Niaga assigned 58 employees to gain exposure in cross-country subsidiaries or strategic projects through the GEM program.

- **EDUCATION**

The education and training program provided are integrated and designed to develop individual, managerial and leadership competencies as well as specific functional and technical competencies required to support key business goals such as sales, customer experience, credit, risk management and compliance as well as preparing employee capabilities in facing revolution industry 4.0, through agile methodologies, coding, data analysis, design thinking etc; using various learning channels and collaborating with internal and external parties at home and abroad to encourage achievement of optimal learning process goals.

In 2019, the Bank provided training and knowledge of Data, Digital and Disruption (3D) to 2,950 employees. The Bank also conducted further reskilling and upskilling to employees in various fields to fill new positions or jobs arising from disruption. Every employee has the same opportunity to progress and develop in accordance with their potential, expertise, and opportunities available at the Bank.

EDUCATION AND TRAINING

Education and training are the Bank's strategic programs held on an ongoing basis in line with the Bank's long-term HR strategy. Through these program, the Bank aims to improve competencies and capacities of employees by both internal and external programs that are prepared by taking into account the effectiveness, efficiency, impact and learning objectives to be achieved.

The Bank has 3 education and training program models, namely academy, coaching and mentoring and online learning.

1. ACADEMY

A Program for developing employee competencies and capacity through the Academy. This model is integrated with employee recruitment, training, performance monitoring and feedback. The Bank's academy programs cover most business lines in the banking industry, including: Service Academy, Sales Academy, Micro Small & Medium Enterprise Academy, Syariah Academy, Leadership & Culture Academy, Business Banking Academy, Treasury Academy, Enablers Academy, Risk Management Academy, Credit Academy, 3D (Data, Digital, Design) Academy.

2. COACHING AND MENTORING

A coaching and mentoring culture and sharing sessions are educational and training methods that have a major impact on employees and their personal development, fostering self-confidence, optimism and a work spirit. This program is conducted formally or informally and is facilitated by the HR Directorate. In 2019, 924 leaders and employees actively participated in the coaching and mentoring program and sharing sessions.

3. ONLINE LEARNING

In response to technological developments, the Bank continues to focus on developing online learning systems as an alternative to traditional learning methods. In 2018, the Bank launched an online training and education platform or e-Learning using the Learning Content Management System (LCMS), and digital learning through "Learning on the Go (LoG)" that can be installed on employee mobile devices. The learning through LoG provides employees with a personalized learning experience. Through this digital learning platform, employees can expect a fun and meaningful learning experience and the ability to access the training and education programs without being limited by space and time.

In 2019, e-Learning & LoG learning was used by 374,677 employees, an increase of 105% from the previous year. The number of training days also increased by 46%.

DEVELOPMENT PROGRAMS REALIZATION 2019 COMPETENCY

Discussion on the 2019 Competency Development Program Realization can be seen in the Company Profile Chapter in this Annual Report.

COMPETENCY DEVELOPMENT COSTS

Discussion on Competency Development Costs can be seen in the Company Profile Chapter in this Annual Report.

CAREER DEVELOPMENT AND TALENT MANAGEMENT

IMPLEMENTATION OF TALENT MANAGEMENT

The implementation of good talent management is one of the key strategies to achieving competitive advantage, strategic goals and future business needs. Therefore, the Bank has designed a structured, integrated and comprehensive Talent Management program as a strategy to retain its best talent.

Through the HR Directorate, the Bank designed Talent Management to recognize, manage and develop the talent or potential of outstanding employee Talent Management begins by determining, measuring, developing, monitoring and retaining talented employees.

The Talent Management implementation is also integrated with the Bank's Business Plan both in the short and long term, especially for potential talents who are important assets for the Bank. The talent management program provides opportunities for talented employees to develop and improve the individual qualities continuously with the Bank. The Bank have also identified the talent profile or DNA that best suits the Bank's short and long term needs the profile becomes the Bank's reference for talent measurement.

The Bank continuously identifies key and critical positions and leadership succession planning in a structured and integrated manner with the development of needed competencies. In 2019, identification was performed for 155 key positions at various management levels along with succession planning and development programs. One of the talent development activities in 2019 involved an intervention program for 79 talents to prepare the required competency standards to face the fourth industrial revolution challenges and changes, and to prepare them as successors for key and critical positions.

To face the fourth industrial revolution, the Bank designed career development programs, further Reskilling and upskilling for employees affected by the industries disruption. This development program aims to develop technical, functional, managerial and leadership competencies combined with assessment and career coaching as an effort to provide employees with the capabilities needed by the Bank in the digital era. In 2019, the Bank conducted reskilling and upskilling for 211 employees.



FUTURE LEADER DEVELOPMENT

The integrated development program for talented young talents is aimed at building leadership competencies for the bank's future leaders and to ensure the availability and readiness of future leadership successors for key positions in the Bank. This program showcases the Bank's preparation to face the rapid and continuous changes in the banking industry, where quality human resources must be prepared with appropriate and sustainable strategies and responses. Through this program, the Bank ensures that leadership succession can happen smoothly.

THE COMPLETE BANKER

The Complete Banker (TCB) is one of the Bank's flagship programs aimed at building leadership bench-strengths and producing competent, broad-minded, professional bankers in both the National and Regional ASEAN banking industry and other business industries, with the integrity and character aligned with the Bank's Core Values, to help achieve the Bank's goals and strategies.

The TCB is designed to develop the knowledge and skills of program participants towards the national and regional ASEAN banking industry in general and other industries. This program provides experience, exposure, learning and practical work training in various business functions / units within the Bank, CIMB Group throughout the ASEAN region, and other companies in various industries such as Fintech or startups that are in partnership with the Bank. In addition, this program is expected to sharpen and train the strategic thinking, agile mindset, innovative thinking, problem solving, teamwork and leadership of program participants.

TCB graduates are expected to become Universal Bankers and Universal Leaders with promising career paths, ready to fill senior management positions within the next 7-10 years. To ensure the development of their careers, these young talents are receiving a structured and sustainable development program.

The Bank has integrated this program to include career development plans, performance management, succession plans and retention programs. TCB graduates receive continuous exposure through assignments in various key cross-functional / unit or cross-country projects, various TCB community activities such as TCB Townhall involving the entire TCB community and senior Bank leaders, sharing sessions from Bank leaders, TCB seniors to TCB juniors, team building, and the establishment of the TCB Community. In 2018, the TCB program has also participated in bettering their social aspects through various activities such as teaching basic knowledge and understanding of financial literacy, environment sustainability, local culture, English, and fostering interest in reading through fairy tales and the million book program for students at the Elementary school level in several regions in Indonesia through the TCB Mengajar program in partnership with Kejar Mimpi Program. This program helps shape their character as a future leaders that is aligned with the Bank's Core Values and supportive of a sustainable economic development. During 2019, 15 TCB participated in the TCB Teaching program.

Until the end of 2019, the Bank has recruited 326 graduates from leading institutions in Indonesia and from overseas to join the TCB program. A total of 218 people successfully graduated from the program and now occupy selected positions in the business units and support functions, 52 participants attended the program, with the remainder failing the program or resigning from the Bank. As of December 31, 2019 TCB graduates have occupied the following positions:



TESTIMONIAL

Rahmanto Tyas Raharja

THE COMPLETE BANKER XX
WEALTH MANAGEMENT & INSURANCE
PRODUCT | CONSUMER BANKING

In an era full of VUCA and disruption, what is certain and unavoidable is change. The Complete Banker (TCB) program prepares future leaders and change makers to be nimble during this era, by not only 'doing well' but also 'doing good'.

CIMB Niaga provides a culturally diverse environment and supports me to add value by delivering influential results. I learned to look at challenges with a broad view and 360 ° approach, and also how to overcome them by synergizing professionalism with the personal touch and interpersonal interactions. This TCB journey gave me the potential to develop exponentially to reach the next milestone in my life.



| TCB 2010-2019 | 2019 | 2018 |
|---------------------------|------------|------------|
| Vice President | 2 | 0 |
| Assistant Vice President | 25 | 15 |
| Senior Manager | 37 | 52 |
| Manager | 68 | 70 |
| Asisstant Manager | 4 | 3 |
| Still Receiving Education | 52 | 49 |
| Total | 188 | 189 |

Note: Does not include TCB who resigned or who failed during the program

DEVELOPMENT PROGRAM

To fulfill a more specialized employee needs, the Bank runs special development programs during certain time periods based on the requirements of each unit.

In 2019, CIMB Niaga recruited 484 young talent to support its business growth through the Relationship Manager Development Program (RMDP) which focused on increasing mortgage sales productivity, the Small Medium Enterprise Development Program focused on increasing loan product sales productivity for the SME segment, Information Technology Development Program (ITDP) and Operation Development Program (ODP) focused on improving the Bank's technology and operational capabilities. The Bank also focused on building specialist front line competencies through the Teller Development Program (Teller DP).



RISK CULTURE & COMPLIANCE

As one of the application of the Bank's Core Values, particularly integrity, The bank focused on building risk and compliance awareness culture. The Bank has implemented a number of actions and initiatives to this goal, including:

- Continuing intensive communication through various media emphasizing the importance of a risk and compliance awareness culture.
- Building an Anti-Fraud Culture & Awareness in all employees through training programs, campaigns, e-mail blasts, internal bulletins, workshops and sharing sessions.
- Attestation statement on employees' commitment to implementing the Employee Code of Ethics and Conduct carried out annually.
- Renewal of the Demerit Framework in the Annual Performance Assessments focusing on of Audit and Compliance.
- Implementation of risk-based remuneration policy in accordance with OJK regulations.
- Implementation of strict and firm sanctions for cases related to integrity in the form of Employment Termination (PHK), reporting to the Regulator / OJK and the legal process.
- Internal and external certification for all employees through various learning media both in class and digital.
- Encouraging the implementation of applicable policies and procedures in a disciplined and consistent manner.
- Working together with independent third parties in implementing the Whistleblowing Policy to achieve independency and transparency.
- Implementing Know Your Employee policies through:
 - a. Improving consistent supervisory function of direct supervisors to subordinates.
 - b. Implementing prudential principles in the selection and recruitment process by conducting background checks on each prospective employee through validation of educational history, employment history, financial condition history (SID Check), potential money laundering (AML Check), performed internally as well as through third party services.
 - c. Early detection of suspicious transactions in employee accounts.
 - d. Annually updating employee data.
 - e. Identifying jobs that are classified as high-risk positions for subsequent rotation on a regular basis to mitigate potential operational risks arising from the relationship between employees and customers or third parties (vendors).

TESTIMONIAL

Vanya Eliani Tjokro

THE COMPLETE BANKER XVI
FI & NBFI ANALYST | WHOLESALE
BUSINESS BANKING

Starting my career with The Complete Banker (TCB) program helped my transition into the professional world by exposure to various banking divisions, with theoretical and practical abilities through training sessions and direct work placement under the guidance and supervision of leaders.

Designed to form future leaders, this program also emphasizes the importance of having agility and to be quick in identifying and following up on opportunities arising in this changing era, as well as the importance of having integrity and good work ethics. Because of these factors, this program laid a solid foundation for my professional growth.



TESTIMONIAL

Ike Nadiavari

PROGRAM PENGEMBANGAN TI BATCH 3
IT APPLICATION DEVELOPMENT 1 |
OPERATIONS & IT

Joining CIMB Niaga through IT Development Program has given tremendous opportunities for me to work alongside the best teams. During training, I learned about banking processes, deepen my skills related to many kinds of technologies used in making the systems and directly applied the knowledge gained from training to make continuous improvement to the existing process.

Having mentors and supervisors who always ready to provide guidance and share the experience has been very helpful for me to settle into the working environment and start my career as IT Professionals.



HR INFORMATION SYSTEM

As one of HR directorate’s key strategy, namely Digital to the Core, the Bank continuously focuses on system automation and digitalization and work process improvements in a continuous and thorough manner to improve the effectiveness, efficiency and quality of HR services. A new breakthrough by the Bank in 2019 was the development of an integrated HR information technology system based on cloud computing. This cloud-based system includes operational / transactional modules as well as strategic modules such as Learning Development, Workforce Management and Planning modules, Benefits Management, Succession Planning etc.

EMPLOYEE TURNOVER LEVEL

In 2019 the voluntary employee attrition rate was 10.1%, one of the lowest in the banking industry. In line with the work processes and decision-making changes resulting from the fourth industrial revolution, in 2019 the Bank offered employees opportunities to participate in the Mutual Separation Scheme (MSS). This program is voluntary and participated 1,042 employees.

| Turnover | 2019 | 2018 |
|-------------------|--------|-------|
| Employees Joining | 2.575 | 2.079 |
| Employees Leaving | 2.664* | 2.401 |

*including 434 MSS employees leaving in 2019

HR WELFARE

PERFORMANCE APPRAISAL

The Bank’s performance appraisal follows the Key Performance Indicators (KPI) approach. KPIs are drafted based on the Bank’s performance targets, related units’ performance targets, individual performance targets, and are aligned with the Bank’s goals and strategies while taking into account the risk and compliance aspects. In addition, the performance appraisal includes a competency assessment in line with the Bank’s vision, mission and core values.

To ensure fairness and objectively, the Bank’s performance appraisal is carried out in stages:

1. Self-assessment by the employee.
2. Preliminary assessment by supervisors.
3. Performance validation with related units.
4. Face-to-face performance discussions between superiors and employees (1-on-1 discussion).

The Bank implements the Demerit Framework for the audit and compliance to improve the risk and compliance culture. If the employee cannot fulfil the indicators determined by the Demerit Framework then it becomes a factor reducing the performance score. The implementation of Demerit Framework aims to ensure that all employees observe the risk and compliance aspects in their respective work units so that the Bank is protected from all types of risks and sanctions from regulators.

REMUNERATION

To appreciate the employees' contributions, the Bank is committed to implementing a competitive remuneration policy aligned to employee performance and welfare. Remuneration is an important aspect in attracting, motivating, and retaining the best employees in order to provide quality HR. The Bank has applied a dynamic, responsive, risk-based, productive and competitive remuneration system while maintaining a close watch on the Bank's performance and financial capabilities. The Bank has implemented meritocracy and risk based remuneration based on employee performance and OJK regulations. In 2019, the Bank further developed its Lifestyle Benefit program that gives employees the freedom to choose health benefits that suit their individual needs. This is the Bank's commitment to improving employee welfare. The Lifestyle Benefit program development helped increase the Lifestyle Benefit participation by 156% from last year.

In addition, reviews on the implementation of incentive schemes is carried out routinely by taking into account the risk principles and the Bank's financial capabilities in order to build synergy between the Bank's strategy and the business unit's strategy.

Assessments of the remuneration and employee welfare system is conducted regularly and continuously, taking into account several matters including the Bank's financial performance, employee's competency and performance (meritocracy), remuneration practices that apply in the market (market competitiveness), the principle of eligibility and propriety according to position / level, internal equity, position risk level, and the Bank's long-term strategy.

RETENTION AND PROMOTION

Competition for quality human resource talent in the market is very high, as such the need to develop and maintain internal talent becomes more critical. Therefore a retention program is needed that specifically and effectively provides for outstanding employees.

The Bank implements employee retention strategies that focus on self-development for technical and leadership competencies, job enlargement, cross-unit assignments, involvement in key projects, and other placements that are effectively structured based on the employee's position, performance and competency. In order to support employees' promotion and career path, the Bank has also prepared an integrated development program in line with the talent management framework.

The Bank also appreciates outstanding employees by providing career promotions after taking in account the capabilities of employees to carry out greater duties and responsibilities; the consistency of employee performance in recent years; the available open positions for employees to be promoted into (vacancy driven), either due to vacant positions or due to job enlargement.

PENSION PREPARATION PROGRAM

The Bank provides retirement training programs for employees and their partners, which aims to provide information on the rights, obligations and procedures for obtaining retirement benefits and post-retirement entrepreneurial programs. In addition, for employees participating in the Mutual Separation Scheme (MSS) the Bank also conducted a preparatory programs to prepare employees for personal financial planning, entrepreneurial preparation and subsequent career development. In 2019, the retirement preparation programs were given to 312 employees.

INDUSTRIAL RELATIONS

COMMITMENT TO INCREASING PRODUCTIVITY

The Bank's business progress can not be achieved without good and harmonious working relationship between management, employees and labor unions. Therefore, the Bank is committed to building and maintaining healthy and harmonious Industrial Relations, as a healthy and constructive working relationship system between employees, the Bank and the government (Tripartite).

The ultimate goal of regulating Industrial Relations at CIMB Niaga is to improve the employees and the Bank's productivity and welfare. Therefore, the Bank views the Labor Unions as its partners for building and maintaining harmonious industrial relations in the working environment through regular and continuous communication.

In 2019 Management and Employees representation from the Labor Unions agreed to a Collective Labor Agreement (CLA) for the 2019-2021 period. This signifies that the communication process built together between Management and Labor Unions can provide a positive impact on the Company's future progress. Through this new CLA, the bank hoped for a more solid teamwork that can contribute its best for the bank, as well as Indonesia's economic growth, particularly in the banking sector.

ACTIVITIES IN INDUSTRIAL RELATIONSHIPS 2019

Regular formal and informal meetings were held by the Bank and Labor Unions to build and maintain effective and continuous communication. During 2019, CIMB Niaga and the Labor Unions held 8 formal meetings. Through this series of meetings, It is expected that harmonious industrial relations will be built for a healthy and constructive working environment.

At the end of 2019, there were 4 Labor Unions (SP) at CIMB Niaga, including Serikat Pekerja Bank CIMB Niaga Indonesia (SPBCNI), Serikat Pekerja Ikatan karyawan CIMB Niaga (IKCN), Serikat Kerja Karyawan Bank CIMB Niaga (SKKBCN), and Serikat Pekerja Ikatan Komunitas Niaga (IKN). The four Labor Unions have members spread throughout the CIMB Niaga head office and branch offices across Indonesia.

INTERNAL COMMUNICATION & EMPLOYEE INFORMAL ACTIVITIES

The Bank recognizes the importance of internal communication, specifically in supporting the success of the Bank's programs, activities and management policies. Internal communication also has an important function in communicating and socializing to all Bank employees the risk and compliance culture awareness, the Bank's Core Values, the Bank's culture, and the updates to internal and external regulations.

Internal communication in CIMB Niaga is conducted based on the principles of openness, transparency, responsibility, actual, accurate, simple, and easy to understand, thus it is expected that valid information can reach all employees effectively and efficiently. The Bank uses several types of media as its internal communication channel, including:

HR INFO

Media provided by the Bank's HR Directorate and managed by the Marketing, Branding, and Communication unit for information dissemination to all employees related to staffing for HR products / systems, regulations, campaigns related to learning activities, Bank Core Values, and Bank Culture.

DESKTOP/LAPTOP WALLPAPER

A delivery medium, which for 2019 is managed by the Marketing, Branding, and Communication unit, and contains information related to HR products / systems, and information on employee-specific programs for commercial products offered by the Bank.

GALLERY

A delivery medium for all employees, managed by the Marketing, Branding, and Communication unit, containing information from the Bank's internal and external activities, the Bank's Corporate Social Responsibility (CSR) activities, awards from external parties, news / information related to branches, information from business units or support units such as programs or promos for commercial Bank products, or information related to the development of the Bank's Information Technology, and other similar information.

To strengthen relationships between employees while serving as an informal channel for internal communication, CIMB Niaga

provides informal sports, arts, social and spirituality activities. Through these informal activities, employees can channel their hobbies and creativity to create a balance between work and employee activities outside of the office, and increase employee morale and work productivity to supporting the company to achieve its best performance.

HR STRATEGIC FOCUS AND PLAN 2020

The challenges facing the Bank in 2020 will be more complex, especially as a result of the innovation disruption taking place in the banking industry and in other industries. HR is a key player in supporting the Bank's transformation strategy achievement.

To that end, in 2020 the Human Resources (HR) Directorate has established a strategic plan that emphasizes HR information systems digitization and process automation, whereby the cloud computing HR technology being developed, and HR related processes being automated through Robotics Process Automation (RPA), will be fully implemented, together with the continued development of the digital learning system "Learning on the Go (LoG)" with new features such as rating modules, leaderboard, and point systems that can be converted into point xtra.

The HR unit will also continue to improve the HR Analytics function as the basis for HR planning and decision-making,

and for conducting employee profile analysis, especially for sales employees, the effectiveness of formulating new incentive schemes for recruiters, periodic analysis of overall incentive schemes, and analysis of the continuing lifestyle benefit program development.

In an effort to improve the overall employee experience, the HR unit will continue to improve and enhance the HR processes to be more customer centric and reduce customer pain points, by establishing a blueprint for HR processes including turn around time, work standards or communication standards, as well as the steps to take in a process breakdown.

For talent management, the Bank will continue to build its internal talent, attract talent from the market, and maintaining internal talents (talent magnet and talent builder) through strategic programs such as scholarship program for outstanding employees' children, reviewing and implementing project-based or periodic performance achievement remuneration, and creating a structured and integrated program to enhance the Bank's attractiveness and image through social media and Kejar Mimpi applications.



OPERATIONS & INFORMATION TECHNOLOGY

In line with the Bank's strategy towards digital banking, in 2019 the Operations and Information Technology Directorate focused on developing digital services and technology to support business processes and new customer products and services.

OPERATIONS AND INFORMATION TECHNOLOGY DIRECTORATE VISION AND MISSION

VISION

To build and transform the Operations and Information Technology Directorate to support businesses, and to use quality principles in providing services that are cost effective, efficient, reliable, timely and secure.

MISSION

1. Carry out digital transformation initiatives and solutions with good result.
2. Centralize processes to support business model transformation.
3. Increase Information Technology resilience and security.
4. Maintain sustainable management.
5. Continue to improve people skills.
6. Increase awareness of business controls and risks.

OPERATIONS

The Operations Sub Directorate ensures the processing of customer transactions is in accordance with the applicable Service Level Agreement as agreed by stakeholders, supervises end-of-day reconciliation processes, and updating of policies and procedures in the context of risk management and mitigation.

In addition, Operations Sub Directorate has established more effective and efficient process improvements, and a clear and complete business model. All Operations Sub Directorate employee must also realize the importance of doing the job right at the first opportunity (Do it Right At The First Time).

OPERATIONAL INITIATIVES AND STRATEGIES

The Operations Sub Directorate always carries out business support activities to achieve more efficient and effective work management, as well as to facilitate the creation and innovation of new products, business processes and better services. In 2019, the main challenges faced by the Operations Sub-directorate were identifying manual work unit processes and analyzing how these processes can be automated with effective solutions in a cost efficient manner.

To overcome these challenges, the Operations Sub Directorate prepared anticipatory steps, namely by conducting periodic review process, both within the operational work units and

the business work units, and through RPA CoE (Robotic Process Automation Center of Excellence), assisted business units and business support units in executing automated work processes within their organizations.

The Operations Sub Directorate continues to practice prudence in carrying out its daily operational processes with strong controls and at the same time, continues to enhance positive Customer Experience for customers.

In 2019, the Operations Sub Directorate implemented several strategies through:

1. SMART SPENDING initiative, a review of building costs, inventory, outsourcing including official travel costs and costs related to other operational coordination, to ensure that costs incurred were efficient.
2. Automation of manual process that is currently still running well using Robotic Process Automation technology or with other technological solutions, to eliminate human errors and speed up processing time.
3. Transforming the business model by continuing to centralize several work processes such as Centralized CoC (City Operation Center) & Callback for areas outside Jakarta, LDSK (Loans Document Safe Keeping), and Pension Loan Operations.
4. On an ongoing basis, continuing to improve the process & Customer Experience in support of business units.
5. Continuing to mitigate and increase risk awareness through e-learning media, process automation, and regular face-to-face meetings.
6. Developing human resources in the context of regeneration and preparing to face industrial challenges..

OPERATIONAL WORK PROGRAM

Work programs and operational performance achievements in 2019 included:

1. Transformation of business models with the concept of centralization to improve standardization and control:
 - Centralized LDSK from 45 areas to 33 areas.
 - Centralized COC for Outside Jakarta from 50 CoC to 3 CoC.
 - Centralized CallBack, by establishing 3 Callback centers to support 236 branches outside Jakarta.
 - Centralized Bandung Pension Loan Ops to Jakarta.
2. Operational transformation & digitization by optimizing existing systems and developing new systems to create high quality control and supervision, reduced errors from manual processes, and increased customer satisfaction with fast processes through the following initiatives:
 - Use of Robotic Process Automation (RPA) in the operational processes.
 - Optimizing Workflow for processing customer transactions.



3. Risk & Control in the Operational unit:

- Periodically reviewed the Standard Operating Procedure (SOP) and other policy documents covering work processes in the Operational work unit.
- Implemented the Quality Assurance function for regular operational activities using on-site methods to ensure risk mitigation is still relevant in the development of existing businesses.
- Routine and disciplined use of control instruments from Operation Risk Monitoring (ORM) such as Risk Control Self Assessment (RCSA), Control Issue Management (CIM), Key Risk Indicator (KRI) and Loss Event Data (LED).
- Conducted regular socialization and knowledge sharing such as Business Learning Sessions (BLS) and Risk Control Units (RCU).

4. Human Resources competency development

- Implemented the Operation & IT Development Program consisting of Operation Development Program (ODP) and IT Development Program.
- There were 9 ODP graduates in 2019.
- There were 8 staff from the Trade Operations unit who have been Certified with Documentary Credit Specialist (CDCS) Certification
- Conducted employee competency training including: Leadership, 3D Training, Operational Programs and others.

AWARDS

The Operational Sub Directorate consistency in carrying out its work programs and in improving service quality also received appreciation from independent parties. In 2019, the Operations Sub Directorate received the following awards:

- “The Most Improved Performance in Complain Handling” from PT. Rintis Sejahtera (PRIMA Network).
- 3 Straight Through Processing (STP) awards from Citibank, JP Morgan and Standard Chartered Bank.
- “3rd place The Best Operational Excellent - 2019” from the Economic Review.

CHALLENGES AND FUTURE PLANS

To anticipate business challenges and provide operational support for CIMB Niaga’s effective and efficient performance, the Operations Sub Directorate has established the following strategic initiatives and work focus for 2020:

- Continuing to reduce manual work processes by implementing RPA, improving custody systems and integrating existing systems.
- Implementing the New Cash Pooling System to automate the cash reconciliation & invoicing process.
- Continuing the centralization process for workload balancing and processes standardization within the Trade Operations, CoC and LDSK work units.
- Supporting business units with FORWARD23 transformation initiatives.

- Improving business process continuity by adding new scenarios and implementing an Electronic Business Continuity Management (e-BCM) system to improve the operational risk monitoring process.

INFORMATION TECHNOLOGY

In the midst of an increasingly dynamic business environment, Information Technology (IT) is playing more part in increasing the Bank's competitiveness, especially in the current era where fintech companies continue to emerge. Therefore, CIMB Niaga is continuing to optimize its IT and Information Systems to accelerate the Bank's business growth, and its ability to accommodate the banking industry changes. CIMB Niaga utilizes IT to provide the best services and minimize business operational risks faced by the Bank and make the CIMB Niaga risk management system effective.

As a leading bank in digital banking services, CIMB Niaga seeks to provide the speed, accuracy, comfort and security that customers feel when making transactions. This is achieved by proper and appropriate technology development that provides more value to business acceleration through the Bank's focus and strategic policies in the IT field. Through the Information Technology Sub Directorate, CIMB Niaga manages and develops targeted and effective IT to provide services in accordance with customer expectations and needs. This ensures CIMB Niaga as digital banking leader in Indonesia.

FOCUS AND STRATEGIC WORK PROGRAM FOR INFORMATION TECHNOLOGY DEVELOPMENT 2019

CIMB Niaga utilizes IT to support its quality services and products, to enhance the customer experience, and to encourage internal productivity. CIMB Niaga's IT uses technology in an efficient, timely, and cost effective manner to produce high quality, reliable and secure banking products and services. This supports the Bank's strategic management, provides and develops efficient and effective business processes by taking into account alignment with the Bank's objectives, and ensures the implementation of a strong and comprehensive IT risk management process.

IT development within CIMB Niaga also aims to ensure the provision of quality services based on reliable and innovative information technology, and can support and become a driving factor for the Bank's business development.

In 2019, the CIMB Niaga IT's development focus was directed to five main programs, namely:

1. Data Center
The Bank developed a New Data Center project to improve the Data Center operations capability and stability.
2. Big Data
Developed Big Data technology to obtain accurate and fast analysis and information.
3. Digital banking
 - Developed new Customer Relationship Management system to improve banking experience for customers.
 - Updated the CIMB Clicks internet banking system to address newer technologies and business model developments.
4. Automation
Continued the Digital Enterprise Workflow Initiatives (DEWI) for automating internal processes.
5. IT Security
 - Strengthened the IT Security capabilities and capacity to make them more pro-active to protecting the Bank's systems.
 - Continued to develop IT applications in line with the regulators requirements, and for those related to risk elements.
 - Continued to be involved directly in the Transformation Project to support business development and growth in achieving the FORWARD23 target.
 - Continued to improve IT security to anticipate threats from third party viruses, malware and attacks.

DIGITAL BANKING CHALLENGE

CIMB Niaga is focused on expanding its digital banking services, focusing on maximizing services through branchless banking, customer experience aspects, and digital sales enablement, and enhancing the mobile banking system's capabilities. The Bank is focused on implementing digital banking in terms of financial, non-financial transaction services and account opening using mobile applications.

Facing the banking industry challenge to move to digital banking, in general CIMB Niaga is ready. The Bank has prepared several strategic steps, including updating its infrastructure, implementing microservices architecture and cloud technology.

To support the digital banking implementation development, plans are in place to apply information technology and big data technology innovations and to continuously strengthen the IT Security infrastructure capabilities to secure the Bank's confidential data.

PRODUCT SUPPORT DEVELOPMENT

To support the Bank's increasing competitiveness to meet the customers need for reliable banking services, CIMB Niaga is consistently developing and utilizing its technology capabilities and reliable information systems.

In 2019, in supporting the Bank's product development, the Operations and Information Technology Directorate continued initiatives to improve its Data Recovery and Data Center capabilities with updates in anticipation of long-term business needs. In addition, CIMB Niaga continued to provide support to business units in the transformation process, such as corporate loans, wealth management, EDC on the go, card-less withdrawals, robotics, self-service banking, QRIS, OCR technology and risk management related to the application of BASEL II and III, including, Legal Binding Currency and BASEL Integrated Risk Reporting System to maximize the Bank's risk management system.

INFORMATION TECHNOLOGY GOVERNANCE

IT Governance controls the IT organization's management in line with the organization's business strategies and objectives. The application of IT Governance at CIMB Niaga is a guideline to ensure compliance with prevailing rules and regulations, while still considering the need to achieve the Bank's business plan. The implementation of IT Governance at CIMB Niaga continues to be improved and evaluated periodically in terms of Policy and Procedure by adopting OJK and Bank Indonesia Regulations, Government Regulations and International Best Practices, to mitigate new risks and threats based on technological developments.

The CIMB Niaga IT Sub Directorate acts as a business enabler with an IT work scope that reaches all elements of the Bank's business in providing an effective, efficient and secure operational system. The IT management to ensure the IT functions are developed correctly and comply with applicable rules and regulations so that the IT Governance framework is needed are as follows:



CIMB Niaga is continuing to implement project governance towards developing new products, or modifying existing products. All projects are required to have a Project Management Cycle.

In 2019, CIMB Niaga started to implement project governance using the Scrum framework to address the increasingly rapid challenges of digital disruption. The application development using the Scrum framework broadly follows the Scrum ceremony with digital documentation. Each IT application / project development will use the most appropriate Project Management Cycle, through a traditional method approach (waterfall) or by referring to the Scrum framework.

On a routine basis, CIMB Niaga organizes and intensive IT Steering Committee (ITSC) meetings as part of the Executive Committee. ITSC's function is to ensure all major risks are identified, managed and reported and to obtain direction from the Board of Directors. Through the ITSC, the Board of Directors can ensure that all activities are proactively carried out, especially in facing intimidation from digital attacks / cyber attacks. If there is intimidation of digital attacks, the Board of Directors will immediately receive the latest information from the IT Security Office and the Security Incident Response Team with appropriate actions. This also part of the IT Sub Directorate Governance Structure implementation.

HUMAN RESOURCES IN INFORMATION TECHNOLOGY

CIMB Niaga continues to develop its IT infrastructure aligned with its business needs, and the Bank endeavors to continuously improve its HR's Information Technology competencies. HR development is an important factor in the success of CIMB Niaga's IT planning and management.

To ensure the HR IT quality and capacity, the Bank conducts assessment of the existing developers (programmers) to map the capabilities currently possessed to the needs needed, and conduct reskilling and upskilling training for the existing developers. The Bank also enhances the capabilities of each HR with cloud technology and microservices architecture training.

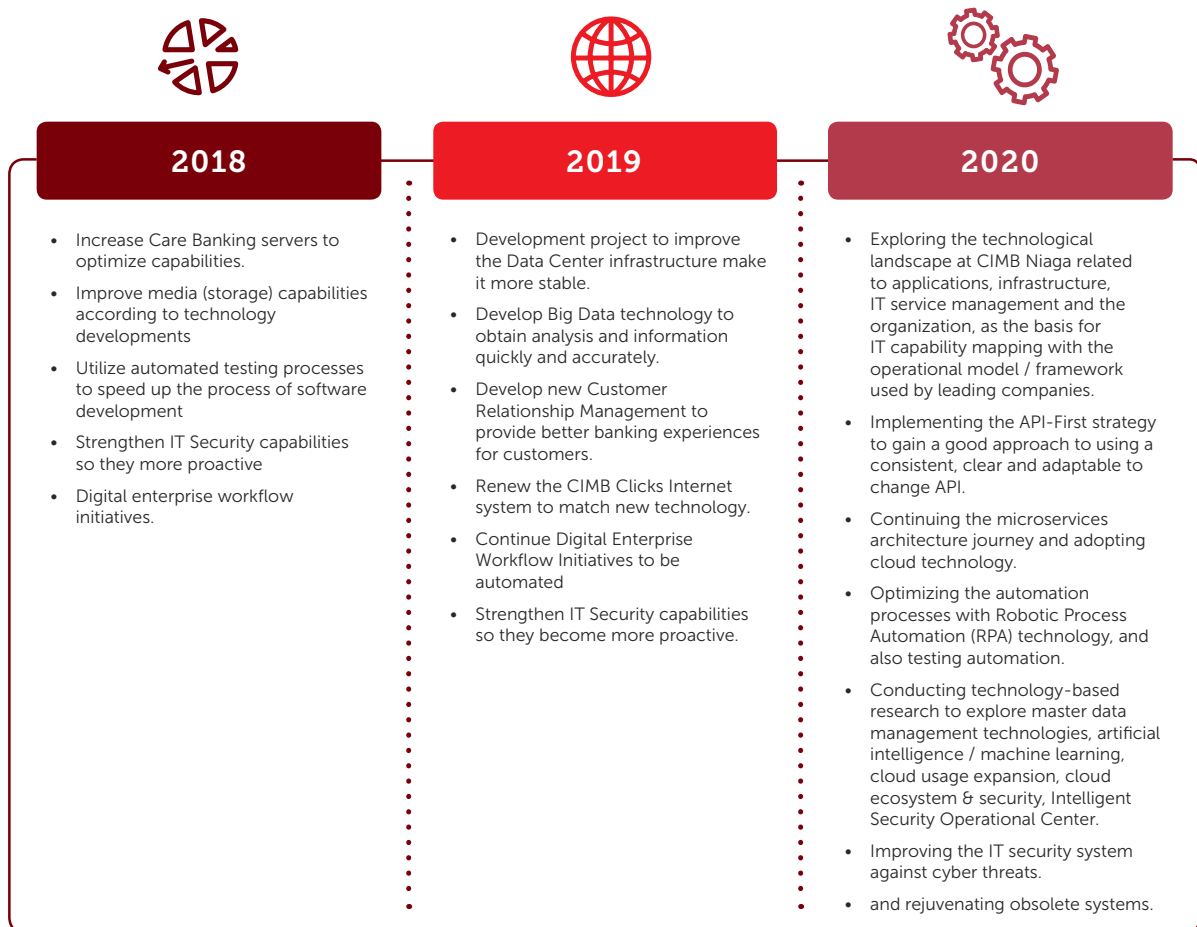
On an ongoing basis, CIMB Niaga also continues its previous education and training programs, with the obligation to participate in all the basic training modules for the Fundamentals Training IT Program (FIT) consisting of Induction (Anti Money Laundering, Code of Conduct, Anti Fraud, IT Security Awareness and Operational Risk), IT PDLC (Project Development Life Cycle), Basic IT (System Security, Networking, Databases, Data Center Operations, Architecture), and Problem Solving & Service Excellence.

Specifically to improve the leadership of managers, special programs are given related to leadership training. As a way to regenerate, the Bank conducts IT Development Program (ITDP) training to recruit new young talent from university graduates.

IT DEVELOPMENT PLAN FOR 2020

IT support is needed to increase the Bank's business growth. CIMB Niaga is committed to always being at the forefront of technological development, especially digital banking. To that end, the IT Sub Directorate has established the following policies and work programs for 2020:

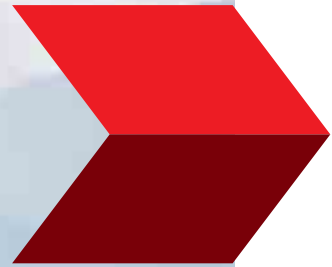
1. Exploring the technological landscape at CIMB Niaga related to applications, infrastructure, IT service management and the organization, as the basis for IT capability mapping with the operational model / framework used by leading companies.
2. Implementing the API-First strategy to gain a good approach to using a consistent, clear and adaptable-to-change API.
3. Continuing the microservices architecture journey and adopting cloud technology.
4. Optimizing the automation processes with Robotic Process Automation (RPA) technology, and testing automation.
5. Conducting technology-based research to explore master data management technologies, artificial intelligence / machine learning, cloud usage expansion, cloud ecosystem & security, Intelligent Security Operational Center.
6. Improving the IT security system against cyber threats and rejuvenating obsolete systems.

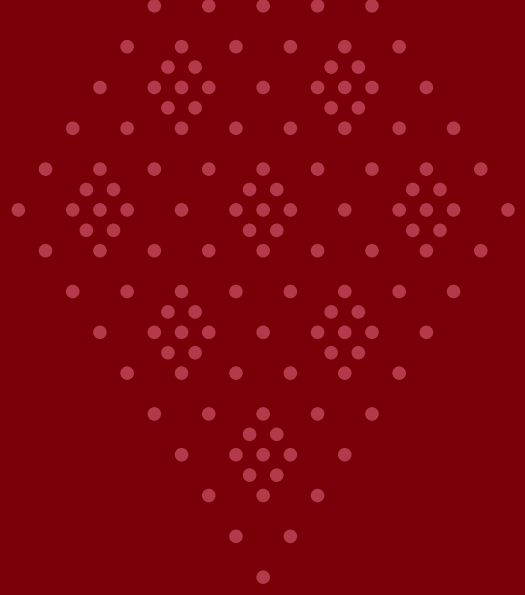


RACE FORWARD

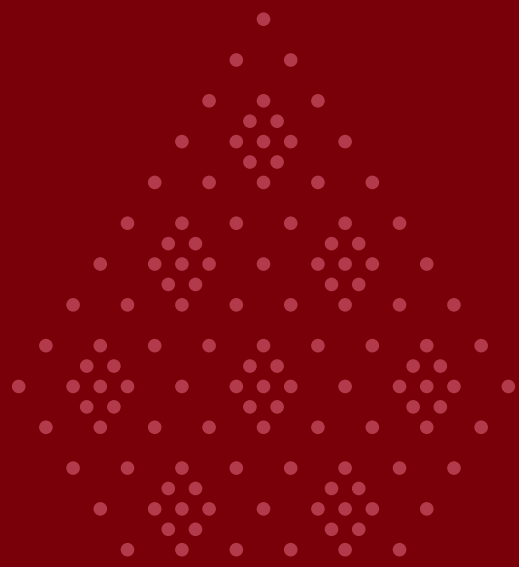


Create connections
and build success

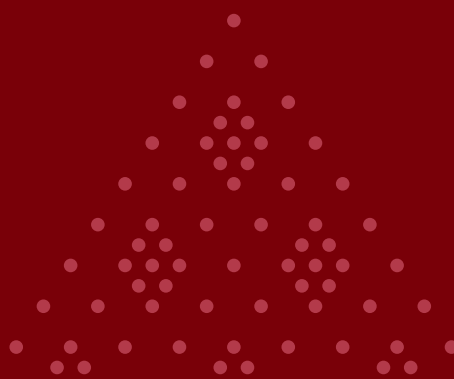




COPORATE
GOVERNANCE
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With the increasingly complex business activities and the current digital era development, implementation of Good Corporate Governance (GCG) principles has become the main foundation to run prudent banking operations and business.

CIMB Niaga realizes, the implementation of GCG in the current global competition era has become a necessity for companies to run their business, and its implementation will create a solid and supportive foundation for becoming a strong and sustainable Bank. Therefore, CIMB Niaga is committed to make GCG a necessity that should always be applied in every Bank process.

The implementation of GCG brings enormous benefits for the Bank, and as guidelines for the Bank to run its business to be aligned with the goals and needs of each stakeholder. By doing so, mutual trust and a conducive attitude in the company will be fostered and result in an increase in the Bank's overall performance.

CIMB Niaga also understands the important role of the banking industry, and knows that the quality of good governance will have a positive impact in supporting the national economy. Based on that, the Board of Commissioners, Board of Directors and all working units are committed to implementing the highest standards in the application of GCG principles in CIMB Niaga. These principles serve as a reference for responsible decision making, avoid conflict of interest, optimize performance, and improve accountability. Furthermore, the commitment to implement GCG also aims to protect stakeholders and increase compliance with rules and regulations.

BASIS & GUIDELINES FOR GOOD CORPORATE GOVERNANCE IMPLEMENTATION

CIMB Niaga is committed to implement GCG principles by referring to prevailing regulations, among others:

1. Republic of Indonesia Laws, particularly those related to Capital Market, Limited Liability Company, and Banking;
2. Regulations and Circular Letters issued by the Otoritas Jasa Keuangan (OJK), particularly those related to Corporate Governance, Annual Report, Risk Management, and various OJK Regulations and Circular Letters related to corporate governance implementation;
3. The Indonesian Corporate Governance Roadmap issued through the OJK press release on 4 February 2014;
4. ASEAN Corporate Governance (CG) Scorecard issued by ASEAN Capital Market Forum (ACMF);
5. Indonesian GCG General Guidelines issued by the National Committee of Governance Policy (KNKG);
6. Articles of Association and General Meeting of Shareholders (GMS) Resolutions.
7. Bank's Regulations and Policies.

As internal guidelines in GCG implementation, Bank has in place Corporate Governance Charter which stipulated in the Corporate Policy Manual which is also the highest policy of the Bank. In addition, the Corporate Policy Manual is also supported by other internal policies including Code of Ethics & Conducts, Charters, Risk Management Policy, Whistleblowing Policy and Conflict Management Policy.

CIMB Niaga periodically reviews and evaluates the completeness and updating of the internal policies issued by CIMB Niaga, to ensure that the provisions in the policy are always relevant and in accordance with organizational conditions, Bank strategies, applicable regulations and best practices

GCG IMPLEMENTATION QUALITY ENHANCEMENT

In line with the Bank's efforts to continuously improve its business achievements, CIMB Niaga also continues to strengthen its commitment to improve the quality of GCG implementation. During 2019, CIMB Niaga carried out various activities to continuously improve the quality of GCG implementation in the Bank environment as a basis for creating sustainable added value for the interests of Shareholders, the wider community, and other stakeholders both in the short and long term.

GCG ACHIEVEMENTS IN 2019

1. Enhancement of GCG implementation by referring to the ACGS criteria:
 - a. Appointment of one of the Independent Commissioners as Senior Independent Commissioner.
 - b. Use of third-party service (search firm) in the process of finding candidates for Commissioners and Directors.
 - c. Issuance of Anti-Corruption Policy
2. Renewal of the Charters of the Board of Commissioners, Board of Directors, Audit Committee, Nomination and Remuneration Committee, as well as Code of Ethics & Conduct.
3. The implementation of induction programs for newly appointed members of the Board of Commissioners & Board of Directors has been carried out through the e-Learning Bank (LoG) application.
4. Implementation of the Compliance Culture & Awareness program aimed at establishing & increasing awareness & compliance culture at the Bank including through e-Learning & sharing sessions, RCU Forum and including the RCU Head for the Compliance Certification program.
5. Development of a monitoring application system to fulfill commitments and reporting to regulators, namely ReCoM (Regulatory Commitment Monitoring).
6. Holding of Anti-Fraud Socialization Week, which was launched by the President Director & Board of Directors and carried out intensively for 2 (two) weeks. The program was marked by various activities including AFM Booth which contained games with anti-fraud messages, poster contests, visits and sharing sessions in 10 cities in Jakarta, West Java, Central Java and East Java.
7. New Anti Fraud tagline "Anytime... Anywhere... Integrity First!" to replace the previous tagline "Fraud? No Way!" as the Bank's commitment to further strengthen the work culture with integrity in all functions and activities of the Bank's employees.

Thru the various efforts have been made throughout 2019 in maximizing the effectiveness of GCG implementation as part of the Bank's supervision and management, CIMB Niaga was able to garner appreciations from external parties in the form of awards as follows:

1. 1st Winner of the Annual Report Award 2019 for Private Financial Institution category



2. TOP GRC 2019: TOP GRC, The Most Committed GRC Leader and The High Performing Corporate Secretary on GRC.



3. IICD Award 2019: The Best Corporate Governance Overall and Top 50 Emiten for Indonesia Public Companies with Large Capitalization category



GCG OBJECTIVES

The implication of consistent GCG implementation by CIMB Niaga through 4 (four) pillars of governance aspects is that the Bank is able to sustain its health and progress to meet shareholders' need and expectations.

CIMB Niaga also believes that effective implementation of GCG will bring the Bank towards its vision "To be the Leading ASEAN Company" which is based on the Company's Core Values comprising Customer Centric, High Performance, Enabling People, Strength in Diversity and Integrity.

The effectiveness of GCG principles implementation in CIMB Niaga is indicated in the Bank's governance outcomes. The Bank and its stakeholders have obtained the benefits of GCG implementation in the form of encouraging financial and operational performance in 2019 as follows:

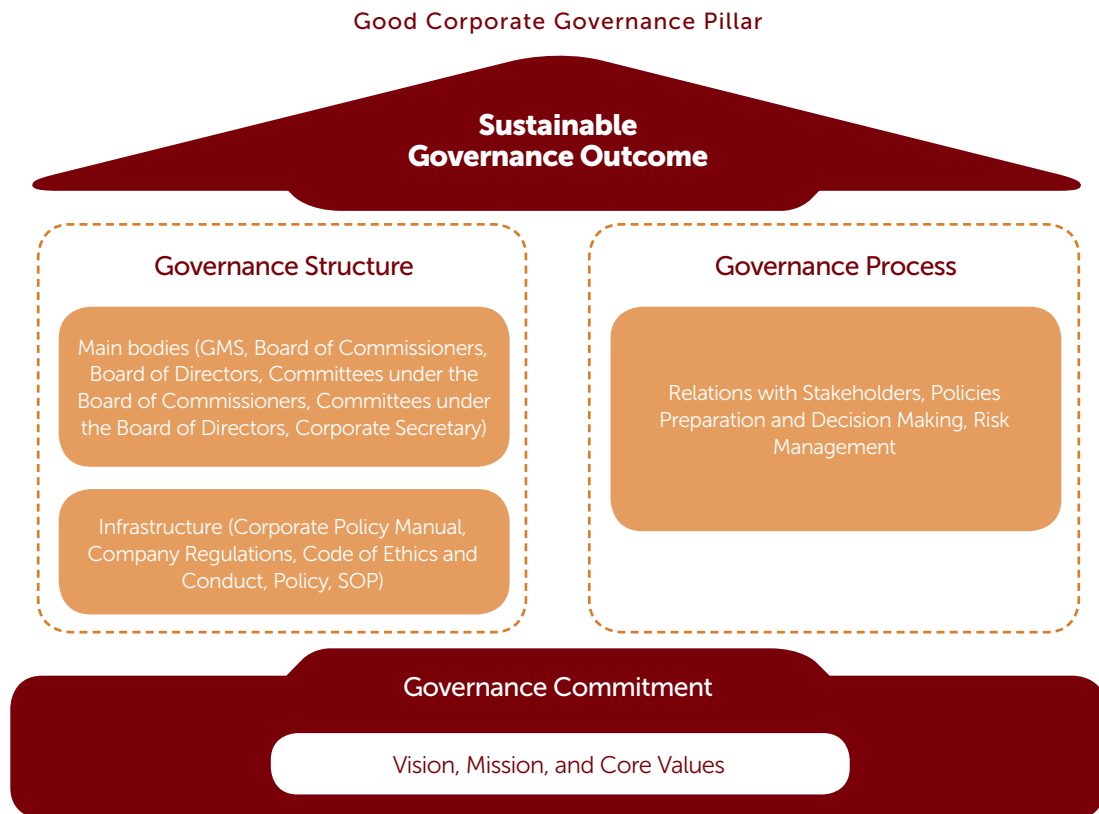
1. Profit before Tax growth at 2.12%
2. Third-Party Fund growth at 2.54%
3. Low Cost Fund increased by 7.88%
4. Loan growth at 3.06%
5. Total Assets growth at 2.88%
6. Minimum Capital Adequacy Ratio growth 181 bps to 21.47%
7. Non-Performing Loan Ratio decreased by 32 bps to 2.79%
8. Obtain an idAAA (Triple A) Rating for Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 and idAA (Double A) for Shelf Registration Subordinated Bonds I Bank CIMB Niaga Phase I Year 2019 from PT Pemeringkat Efek Indonesia (Pefindo).

The implementation of GCG principles will also provide long-term benefits, among others:

1. Create a foundation for CIMB Niaga to grow and develop in the long-term.
2. Improve CIMB Niaga's image.
3. Improve CIMB Niaga's competitiveness.
4. Improve investor confidence in CIMB Niaga.
5. Improve the value of CIMB Niaga's shares.

BANKS' GOVERNANCE MECHANISM & STRUCTURE

In order to achieve its Vision and Mission, CIMB Niaga has in place 4 pillars of good corporate governance as a foundation to implement GCG referring to 4 corporate governance aspects, i.e: governance commitment, governance structure, governance process dan governance outcome



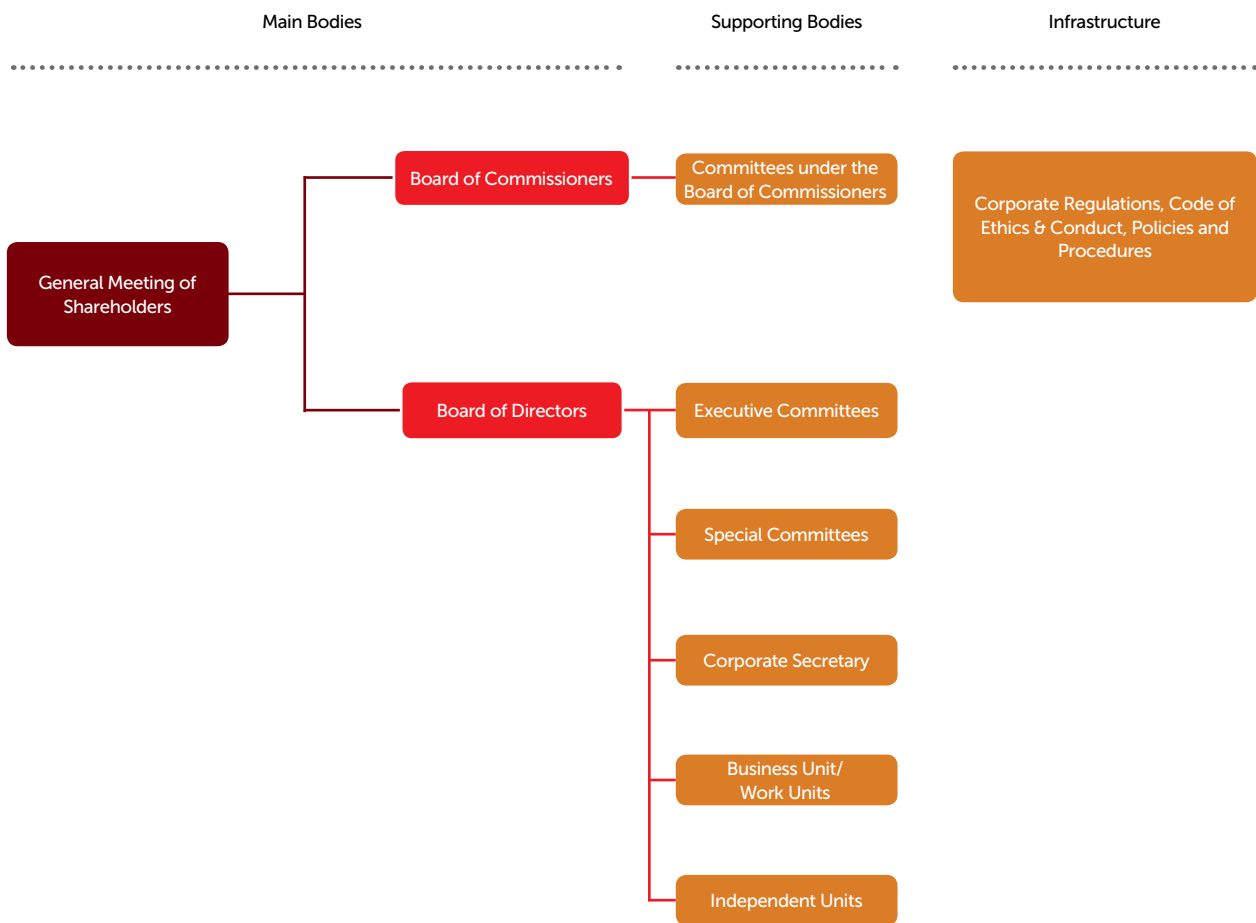
GOVERNANCE COMMITMENT

To achieve a consistent, continuous and successful GCG, all levels including the Board of Commissioners, Board of Directors, and all Bank work units and Bank employees, are committed to apply and enforce the GCG principles in every activity to become part of the corporate culture including the formulation of the Bank's vision, mission and core values.

GOVERNANCE STRUCTURE

The governance structure establishes a clarity of duties and responsibilities when managing the Bank, as well as mechanisms for decision-making processes, and reporting between all parts of the Bank. An adequate governance structure supports the implementation of GCG principles, and achievements aligned with the stakeholders' expectations.

Governance Structure of CIMB Niaga



CIMB Niaga's governance structure comprises of main bodies which including the General Meeting of Shareholders, Board of Commissioners, and Board of Directors, as well as supporting bodies, including Committees under the Board of Commissioners, Committees under the Board of Directors, Corporate Secretary, Business Units, and Independent Units.

While the Bank's governance infrastructure consists of the Bank's policies and regulations in business operations.

GOVERNANCE PROCESS

CIMB Niaga ensures that the governance structure and bodies carry out the governance process by following structured and systematic procedures and mechanisms in accordance with the prevailing laws and regulations and the established internal policies, to generate outcomes that meet the Governance principles and in line with stakeholders' expectations.

GOVERNANCE OUTCOME

CIMB Niaga believes that the Bank's high commitment to implement the governance principles, supported by a strong governance structure and effective governance processes, will create a positive influence on value creation and the Bank's long-term business sustainability in line with the stakeholders' expectations.

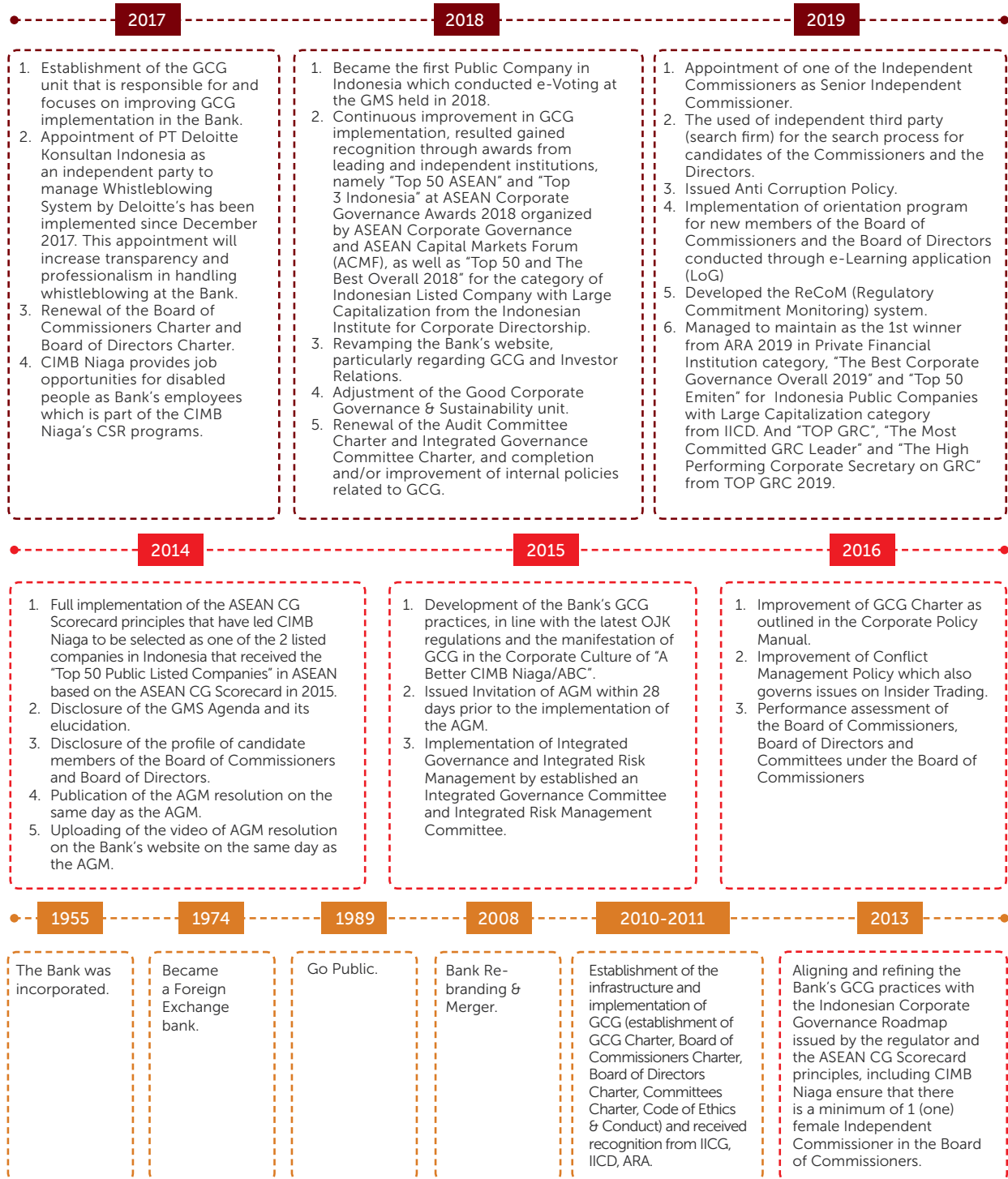
The 4 governance aspects applied by CIMB Niaga are based on the governance principles of Transparency, Accountability, Responsibility, Independence and Fairness (TARIF).

The CIMB Niaga governance principles are described below:

| Governance Principle | Implementation in CIMB Niaga |
|-----------------------|---|
| Transparency | <ol style="list-style-type: none"> 1. CIMB Niaga discloses information in an accurate, clear, adequate and timely manner. 2. CIMB Niaga prioritizes information disclosure while maintaining the Bank's confidentiality principles based on prevailing rules and regulations. 3. CIMB Niaga information disclosure is accessible to all stakeholders in accordance with their rights. 4. CIMB Niaga's policies are written and communicated to stakeholders in accordance with their respective rights and applicable regulations. |
| Accountability | <ol style="list-style-type: none"> 1. The Board of Commissioners and Board of Directors have well-defined duties, authorities and responsibilities and follow a check and balance system when managing the Bank. 2. All members of the Board of Commissioners and Board of Directors have adequate competence, based on their duties and responsibilities as well as an understanding of their role in good corporate governance implementation. 3. Each member of the Board of Directors and the ranks below have well-defined and consistent duties and responsibilities in line with CIMB Niaga's Vision, Mission and Core Values. 4. Through the Annual General Meeting of Shareholders (AGMS), the Board of Commissioners and Board of Directors are accountable for their performance to the Shareholders. 5. Periodically and continuously, CIMB Niaga conducts performance assessments of the Board of Commissioners, Committees under the Board of Commissioners, Board of Directors and Committees under the Board of Directors. |
| Responsibility | <ol style="list-style-type: none"> 1. CIMB Niaga conducts its business activities by always adhering to prudent banking principles and all prevailing rules and regulations. 2. Concerns for the environment and surrounding communities are demonstrated by CIMB Niaga through its Corporate Social Responsibility programs and activities. 3. CIMB Niaga always upholds the principle of integrity, including by sending an anti-gratification statement letter (Integrity Pact) every year to all vendors and customers of the Bank. |
| Independency | <ol style="list-style-type: none"> 1. CIMB Niaga conducts its business activities independently without any interference from the Ultimate Shareholders or other stakeholders. 2. CIMB Niaga always avoids conflicts of interest. 3. Decisions are made objectively and based on the interests of the Bank. |
| Fairness and Equality | <ol style="list-style-type: none"> 1. CIMB Niaga always strives to consider the interests of all stakeholders based on the principle of fairness and equality. 2. By considering the principle of fairness and equality, CIMB Niaga provides access to information for all stakeholders. |

GCG IMPLEMENTATION MILESTONES

By implementing GCG in line with the applicable national and international GCG guidelines and standards, CIMB Niaga is determined to become "The Leading ASEAN Company" and achieve its established long-term goals of providing added value for its stakeholders. This commitment stems from continuous improvements to GCG implementation at CIMB Niaga. The achievement from CIMB Niaga's GCG implementation are as follows:



GCG IMPLEMENTATION ASSESSMENT

SELF-ASSESSMENT

In accordance with the provisions of the OJK, the Bank shall conduct self assessment of the implementation of GCG principles at the Bank each semester as stipulated in the provisions of POJK No. 55/POJK.03/2016 and SEOJK No. 13/POJK.03/2017 on GCG Implementation for Commercial Banks. This self-assessment is also an effort from the Bank to improve the quality of GCG implementation through self-assessment which involves the Board of Commissioners and Independent Parties, Board of Directors, Executive Officers and independent functions.

PROCEDURES

According to the OJK provisions, the Bank has to perform comprehensive and structured self-assessment integrated into 3 (three) aspects of Governance, which are:

1. Governance Structure

The evaluation of the Governance structure aims to evaluate the adequacy of the structure and infrastructure of the Bank's Governance so that a good process of principles of governance is producing outcomes that are in line with the stakeholders' expectations.

2. Governance Process

The evaluation of the Governance process aims to assess the effectiveness of the implementation process of good Governance principles supported by adequate structure and infrastructure of the management of the Bank, which shows the results are in line with the expectations of the stakeholders.

3. Governance Outcome

The assessment of governance outcomes aims to assess the quality of the Bank's outcomes (including both qualitative and quantitative aspects), which are the result of the implementation of Good Corporate Governance principles which is supported by the adequacy of the Bank's structure and infrastructure.

ASSESSMENT CRITERIA

The Self Assessment is carried out periodically on the basis of GCG principles which comprises 11 factors of governance assessment:

1. The performance of the duties and responsibilities of the Board of Directors.
2. Implementation of the duties and responsibilities of the Board of Commissioners.
3. Completion and duties execution of the Committee.
4. Conflict of interest managemen.
5. Implementation of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management including internal control system.
9. Provision of funds to the related party and provision of large exposures.
10. Transparency of the Bank's financial and non-financial conditions, GCG implementation report and internal reporting.
11. Bank's strategic plan.

And other information regarding the implementation of the Bank's Governance beyond the 11 factors of the Governance implementation assessment.

The results of the Bank's implementation assessment are based on the questionnaire results of the selected respondents and considering the findings within the Bank with the results of the questionnaire. These findings are compiled from various units in the Bank, such as Internal Audit, Anti-Fraud Management, Risk Management, Human Resources, Compliance and more, including findings from regulators.

PARTIES CONDUCTING THE ASSESSMENTS

Self-assessment of the Bank's Governance implementation involves the Board of Commissioners, Board of Directors, Independent Parties and Executive Officers of the Bank to produce a comprehensive and structured assessment of the Governance system effectiveness and quality of the Governance outcome of the Bank.

ASSESSMENT RESULTS

Based on the three assessment aspects, the result for GCG implementation individually and consolidated with the subsidiaries through GCG self assessment in first and second half of 2019 were as follows.

| GCG Implementation Self Assessment Result | | |
|---|----------|---|
| Entity | Rank | Rank Definition |
| Bank (Individually) | 2 | Bank Governance Rating is 2 (GOOD), which reflects that Bank's Management has adequately applied the Good Governance principles.. |
| CIMB Niaga Auto Finance (CNAF) | 2 | CNAF Governance Rating is 2 (GOOD), which reflects that CNAF generally has complied with the Governance provisions and principles. |
| CIMB Niaga Sekuritas (CNS) | 3 | CNS Governance Rating is 3 (FAIR), which reflects that CNS gradually has complied with the Governance provisions and principles in line with CNS operational activity which is still limited. |
| Consolidated | 2 | Consolidated Governance Rating is 2 (GOOD), which reflects that Bank and Subsidiaries, Management has adequately applied the Good Governance principles. |

Each subsidiary, CNAF and CNS are also conducts a GCG self-assessment in accordance with OJK Governance provisions related to its business activities as a Financing Company and Securities Company

RECOMMENDATIONS AND FOLLOW UPS

In general, the Bank is adequate in applying the principles of Governance, although there are some weaknesses identified in the aspects of Governance, the management of the Bank is able to complete and carry out its normal operations. The Bank is committed to implement GCG principles in its activities to achieve business sustainability.

Based on the 2019 self-assessment, some improvements will be made by the Bank, including updating the Bank’s policies and procedures.

EXTERNAL ASSESSMENTS

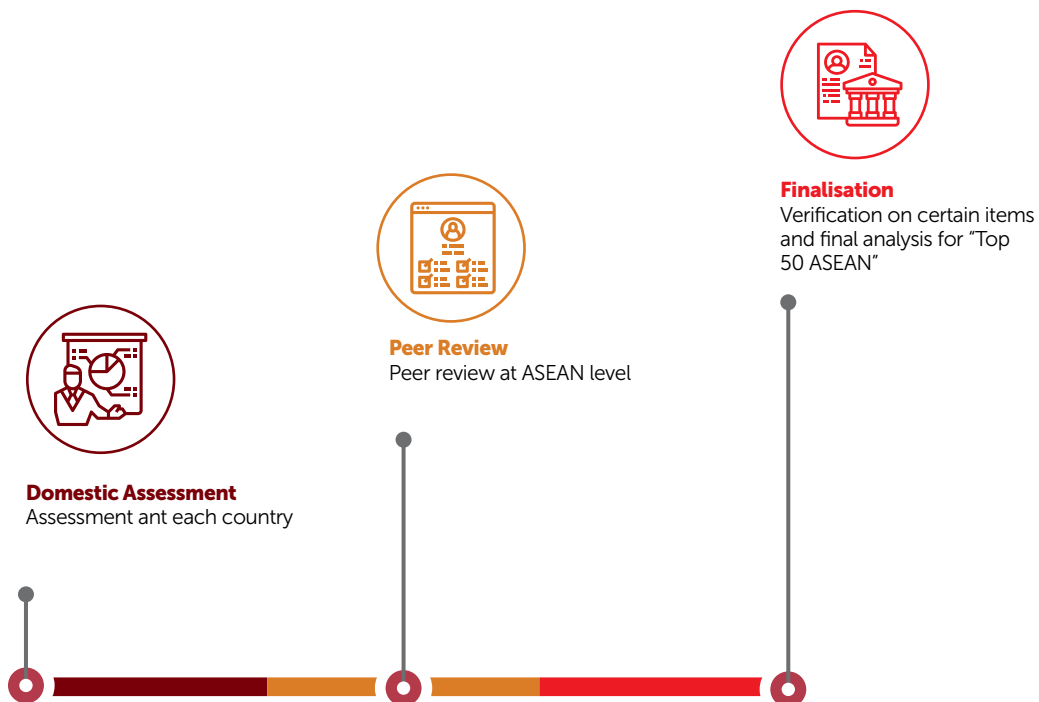
In addition to conducting self assessments at CIMB Niaga, the GCG implementation is also assessed by external parties. This is intended to give the Bank confidence and objectivity in the quality of its GCG implementation.

ASEAN CORPORATE GOVERNANCE SCORECARD

One of the external assessment of CIMB Niaga’s governance practices over the last few years is based on the criteria of ASEAN Corporate Governance Scorecard (ACGS) which adopts the CG principles issued by The Organization for Economic Cooperation and Development (OECD).

ACGS is an initiative from the ASEAN Capital Market Forum (ACMF) supported by the Asian Development Bank (ADB) to improve corporate governance practices in ASEAN and promoting ASEAN listed companies as an asset class. Indonesia is one of 6 (six) ASEAN countries participating in this initiative.

PROCEDURE



The assessment of the listed companies' corporate governance standard were based on English information which publicly available and accessible, and includes information disclosed in the Annual Report, corporate websites, announcements and circulars made by the company.

The assessment methodology consists of 2 (two) levels:

1. Level 1: comprises descriptors or items that are, in essence, indicative of the laws, rules, regulations and requirements of each ASEAN member country and basic expectations of the OECD principles.
2. Level 2: bonus items reflecting other emerging good practice and penalty items reflecting actions and events reflecting of poor governance.

ASSESSMENT CRITERIA

There are 5 (five) aspects of the ACGS assessment, which are:

1. Right of Shareholders
2. Equitable Treatment of Shareholders
3. Role of Stakeholders
4. Disclosure and Transparency
5. Responsibility of the Board

PARTIES CONDUCTING THE ASSESSMENT

The ASEAN Capital Market Forum (ACMF) evaluates through the Domestic Ranking Body (DRB) as a representative in each of the participating countries for assessing at national scale which appointed by their respective country's regulators. Since 2016, OJK has appointed RSM as DRB for Indonesia. In order to maintain the independence of the assessments, a verification of assessments was also conducted by the DRB of other ASEAN members countries.

In addition, in Indonesia the ACGS assessment was also performed by the Indonesian Institute for Corporate Directorship (IICD).

ASSESSMENT RESULTS

As of the preparation of this Annual Report, the results of the ACGS assessment for CIMB Niaga in 2019 conducted by RSM had not been published. However, the ACGS assessment in 2019 conducted by the IICD gave CIMB Niaga **122.9 points** and title **"The Best Corporate Governance Overall 2019"** and **"Top 50 Emiten"** for Indonesia Public Companies with Large Capitalization category

RECOMMENDATIONS AND FOLLOW UPS

Based on the ACGS assessment in 2019, CIMB Niaga had taken several steps to improve good governance practices that exceed the minimum standards, including:

1. Appointment of one of the Independent Commissioners as Senior Independent Commissioner.
2. The use of independent third party (search firm) for the search process for candidates of the Commissioners and the Directors.
3. Issued of Anti-Corruption Policy.

APPLICATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES IN LINE WITH THE OTORITAS JASA KEUANGAN REGULATIONS

Based on OJK Regulation No. 21/POJK.04/2015 concerning Implementation of Corporate Governance Guidelines for Public Companies and OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Companies, contain 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations recommended by OJK. CIMB Niaga applies such aspects, principles and recommendations based on the "comply or explain" approach as follows:

| Aspect | Principle | Recommendation | Explanation |
|---|--|---|---|
| Public Company Relationship with Shareholders in ensuring the Right of the Shareholders | Principle 1: Improve the Management Value of the General Meeting of Shareholders (GMS) | 1.1 The Public company has technical voting procedure either open or closed that promotes independency and the interest of shareholders | <p>Comply</p> <p>As an effort to improve independence, freedom and confidentiality of shareholders in the voting process, CIMB Niaga has policy to conduct voting in the GMS in a closed and electronic manner (e-voting) for each agenda of the GMS. This policy is set out in the GMS Rules.</p> <p>Since 2018, the voting mechanism in AGM and EGM was conducted in a closed and electronic manner, through touch screen devices provided by CIMB Niaga, smartphones or other mobile devices (tablets, ipad, etc.) owned by the Shareholders or their proxies . This made CIMB Niaga the first public listed company in Indonesia to hold voting for shareholders electronically (e-voting). The vote counting results are conducted by an independent party namely the Share Registrar of PT Bima Registra and Notary Ashoya Ratam, SH. Thus the independence and interests of shareholders can be maintained in the voting process.</p> <p>The GMS Rules have been uploaded on the Bank's website 28 (twenty one) days before the GMS and distributed to shareholders when entering the GMS room, and read out by the Corporate Secretary before the GMS begins.</p> |
| | | 1.2 All members of the Board of Directors and the Board of Commissioners are present at the Annual GMS | <p>Comply</p> <p>All members of the Board of Directors and the Board of Commissioners of CIMB Niaga were present at the AGM on 15 April 2019. Members of the Board of Directors and the Board of Commissioners present at the AGM can represent the Bank to provide explanations to shareholders on each agenda of the AGM to be carried out properly.</p> |
| | | 1.3 Summary of GMS minutes is available on the public company's website at least for 1 (one) year | <p>Comply</p> <p>CIMB Niaga uploaded the summary of the GMS minutes on the same day after the adjournment of the GMS on the CIMB Niaga's website (www.cimbniaga.co.id). The summary of the minutes of the GMS since 2013 up to the present day are available on the Bank's website, both in Bahasa Indonesia and English.</p> |

| Aspect | Principle | Recommendation | Explanation |
|---|---|--|---|
| Public Company Relationship with Shareholders in ensuring the Right of the Shareholders | Principle 2: Improving the Communication Quality of the Public Company with Shareholders or Investors | 2.1 The Public Company has a communication policy with the shareholders or investors | Comply CIMB Niaga has Policy of Communication with the Shareholders or Investors No. M.02 which has been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id). The communication carried out by the Bank are through the implementation of the GMS, Public Expose, Analyst Presentation, publication of Quarterly and Annual Financial Reports, as well as conducting accurate and timely disclosure of information. CIMB Niaga also provides information on head office and branch location address, e-mail addresses and telephone numbers both on the website and the Annual Report, access to Social Media (Facebook, Twitter, Instagram) and Call Center as a means for shareholders and investors to easily communicate with Bank. |
| | | 2.2 The Public company discloses its communication policy with the shareholders or investors on the website | Comply Policy of Communication with Shareholders or Investors of CIMB Niaga No. M.02 has been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id). |
| Board of Commissioners' Function and Role | Principle 3: Strengthen the Board of Commissioners Membership and Composition | 3.1 Determination of the number of Board of Commissioners' members shall consider the condition of the Public Company | Comply CIMB Niaga has a Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, the Board of Directors and the Committees under the Board of Commissioners as a guideline for the Nomination and Remuneration Committee in the nomination process of the members of the Board of Commissioners of CIMB Niaga by considering the needs, conditions and abilities of the Bank. As of December 2019, the Board of Commissioners of the Bank consists of 8 (eight) people, where 4 of them (50%) were Independent Commissioners. Total members of the Board of Commissioners does not exceed the total members of the Board of Directors. |
| | | 3.2 Determination on the composition of the members of the Board of Commissioners considers the diversity, expertise, knowledge and experience required. | Comply The Board of Commissioners of CIMB Niaga has a diverse backgrounds in terms of expertise/education, knowledge, experience and citizenship that aims to support the development of the Bank's business. This shown in the profiles of each member of the Board of Commissioners. |

| Aspect | Principle | Recommendation | Explanation |
|--------------------------------------|--|--|---|
| | Principle 4: Improve the Quality of the Board of Commissioners Duties and Responsibilities performance | 4.1 The Board of Commissioners has a self-assessment policy to evaluate its performance. | Comply The performance assessment policies of the Board of Commissioners and the Committees under the Board of Commissioners are set out in the Appendix of the Nomination and Remuneration Committee Charter, which can be accessed through the CIMB Niaga's website (www.cimbniaga.co.id). |
| | | 4.2 The self-assessment policy on the Board of Commissioners performance is disclosed in the Annual Report of the Public Company | Comply The performance assessment policy of the Board of Commissioners is set out in the Appendix of the Nomination and Remuneration Committee Charter, and the results of the assessment is disclosed in the Corporate Governance Report section of this Annual Report. |
| | | 4.3 The Board of Commissioners has a policy related to resignation of the Board of Commissioner's members if such member is involved in financial crimes | Comply The Board of Commissioners of the CIMB Niaga's Charter (point XI.4.) has stipulated that members of the Board of Commissioners who are involved in financial crimes and/ or other criminal offenses are required to resign from their positions. |
| | | 4.4 The Board of Commissioners or the Nomination and Remuneration Committee shall prepare the succession policy in the nomination process of the Board of Directors' members | Comply The succession policy has been stipulated in the Nomination and Remuneration Committee Charter and the Policy of Nomination of Members of the Board of Commissioners, the Board of Directors and Committees under the Board of Commissioners as well as disclosed in the Nomination and Remuneration Committee's Report in this Annual Report. |
| Board of Directors Function and Role | Principle 5: Strengthen the Board of Directors Membership and Composition | 5.1 Determination of the number of Board of Directors' members shall considers the Public Company condition and effectiveness of decision-making | Comply CIMB Niaga has a Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, the Board of Directors and the Committees under the Board of Commissioners as a guideline for the Nomination and Remuneration Committee in the nomination process of the members of the Board of Directors of CIMB Niaga by considering financial condition and ability of the Bank as well as organizational needs and complexity of the Bank as the second largest private bank in Indonesia. As of December 2019, the Board of Directors of the Bank consists of 11 (eleven) people. The total members of the Board of Directors is more than the total members of the Board of Commissioners. |
| | | 5.2 Determination on the composition of the members of the Board of Directors' considers the diversity, expertise, knowledge, and experience required. | Comply The Board of Directors of CIMB Niaga has a diverse background in terms of expertise/education, knowledge and experience. This shown in the profiles of each member of the Board of Directors. The diversity and number of Board of Directors are required in order to provide the best possible solution for the Bank, according to the Bank's needs, size and business complexity. |

| Aspect | Principle | Recommendation | Explanation |
|----------------------------|--|--|--|
| | | 5.3 Members of the Board of Directors responsible for accounting or finance have accounting expertise and/or knowledge | Comply The Director of Finance & SPAM of CIMB Niaga who is in charge of accounting and finance is Mr. Lee Kai Kwong. He holds a Bachelor of Science (Fin) from the University of Pennsylvania, USA and previously served as Senior Managing Director - Regional Head of Consumer Business Planning & Analysis at CIMB Bank Malaysia, and has held various positions in the field of Finance. Mr. Lee Kai Kwong meets the criteria of having expertise and/or knowledge in accounting and/or finance. |
| | Principle 6: Improve the Quality of the Board of Directors Duties and Responsibilities performance | 6.1 The Board of Directors has a self- assessment policy to evaluate its own performance. | Comply The performance assesment policies of the Board of Directors is set out in the Appendix of the Nomination and Remuneration Committee Charter, which can be accessed through the CIMB Niaga's website (www.cimbniaga.co.id). |
| | | 6.2 The self-assessment policy on the Board of Directors performance is disclosed in the Annual Report of the Public Company | Comply The performance assessment policy of the Board of Directors is set out in the Appendix of the Nomination and Remuneration Committee Charter, and the results of the assessment is disclosed in the Corporate Governance Report section of this Annual Report. |
| | | 6.3 The Board of Directors has a policy related to resignation of the Board of Directors' members if such member is involved in financial crimes | Comply The Board of Directors of CIMB Niaga's Charter of the CIMB Niaga Directors (point XI.4.) has stipulated that members of the Board of Directors who are involved in financial crimes and/or other criminal offenses are required to resign from their positions. |
| Stakeholders Participation | Principle 7: Improving Corporate Governance through Stakeholders Participation | 7.1 The Public company has a policy to prevent insider trading | Comply To prevent Insider Trading, CIMB Niaga has Conflict Management Policy that has been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id). This policy establishes the rules, identify, reduce and manage any 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's customers and the CIMB Group |
| | | 7.2 The Public Company has an anti- corruption and anti- fraud policy | Comply CIMB Niaga has Anti-Corruption Policy No. M.11 and Anti-Fraud Policy No. E.07 uploaded to the CIMB Niaga's website (www.cimbniaga.co.id). The Anti-Corruption Policy is intended to provide information and guidance for those working for and on behalf of the Bank, on how to recognize, raise concern and deal with corruption issues. The Anti Fraud Policy regulates the framework, governance and implementation of anti-fraud strategy which are implemented through 4 pillars namely prevention, detection, investigation and supervision. Further explanation regarding the Anti-Corruption Policy and Anti-Fraud Policy is disclosed in this Annual Report. |

| Aspect | Principle | Recommendation | Explanation |
|------------------------|--|---|---|
| | | 7.3 The Public Company has a suppliers or vendors selection and capability improvement policy | <p>Comply</p> <p>CIMB Niaga has a Goods and Services Procurement Policy No. E.04.A.06 and Goods and Services Procurement Procedure No. E.04.A.06.P.01 which has been uploaded to the CIMB Niaga's website (www.cimbniaga.co.id) and disclosed further in this Annual Report.</p> <p>The CIMB Niaga Code of Ethics & Conduct also regulates relationships with suppliers, vendors and consultants (partners) in collaboration with the Bank, including objective evaluations, prohibitions on receiving compensation from partners, partner compliance with the Bank's Code of Ethics & Conduct and consultation and lobbying with partners.</p> |
| | | 7.4 The Public Company has a policy on the fulfillment of creditor's rights | <p>Comply</p> <p>CIMB Niaga has a Policy of the Fullfillment of Creditor Rights No. M.05 which has been uploaded on the CIMB Niaga's website (www.cimbniaga.co.id) and disclosed further in this Annual Report.</p> <p>This policy regulates that CIMB Niaga shall apply and respect to the rights of creditors through equal treatment to all creditors, exercising their rights and obligations in a timely manner with no hidden information by the Bank.</p> |
| | | 7.5 The Public Company has a whistleblowing system policy | <p>Comply</p> <p>CIMB Niaga has a Whistleblowing System Policy No. E.08 which has been uploaded on the CIMB Niaga's website (www.cimbniaga.co.id) and disclosed further in this Annual Report.</p> |
| | | 7.6 The Public Company has a long-term incentive policy for the Board of Directors and employees | <p>Comply</p> <p>CIMB Niaga has a Risk-based Remuneration Policy which stipulated the a long-term incentive policy for the Board of Directors and employees considered as Material Risk Taker (MRT)</p> <p>Futher explanation regarding the Remuneration Policy is disclosed in this Annual Report.</p> |
| Information Disclosure | Principle 8: Improvement on the Information Disclosure | 8.1 The Public Company benefits from the use of broader information technology other than website as information disclosure channel. | <p>Comply</p> <p>In addition to website, CIMB Niaga also utilizes other information technology such as phone banking, radio, printed media and social media (such as Instagram, Facebook, Twitter, Youtube dan Google+) as media channels for information disclosure.</p> <p>Further information regarding the Information and Corporate Data Access is disclosed in this Annual Report.</p> |
| | | 8.2 The Annual Report of the Public Company discloses share ownership of at least 5% (five percent), other than disclosure of ultimate shareholders of the Public Company through major and controlling shareholders. | <p>Comply</p> <p>CIMB Niaga has no shareholders own 5% of the shares other than Ultimate Shareholders (CIMB Group) as disclosed in the Corporate Profile section in this Annual Report.</p> |

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest body in CIMB Niaga's corporate governance structure and is the forum for shareholders to make decisions. The GMS has the authority not granted to the Board of Directors and Board of Commissioners as stipulated in CIMB Niaga's Articles of Association and applicable laws and regulations. Through the GMS, shareholders make decisions based on the interests of the Bank in a fair and transparent manner. The CIMB Niaga GMS consists of an Annual GMS (AGMS) held once a year, and Extraordinary GMS (EGMS) that can be held at any time based on needs. Both the AGMS and EGMS have the highest authority in the Bank's corporate governance structure.

The legal basis for organizing the CIMB Niaga's GMS refers to:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. Financial Services Authority (OJK) Regulation No. 32/POJK.04/2014 dated 8 December 2014 concerning the Plan and Implementation of General Meeting of Shareholders of Public Companies ("POJK No. 32/POJK.04/2014");
3. OJK Regulation No. 10/POJK.04/2017 dated 14 March 2017 concerning Amendments to OJK Regulation No. 32/POJK.04/2014 ("POJK No. 10/POJK.04/2017"); and
4. Bank's Articles of Association.

In addition to the above legal requirements, CIMB Niaga GMS are also conducted in accordance with the ASEAN Corporate Governance Scorecard provisions

SHAREHOLDERS

Shareholders are individuals or legal entities that legally own Bank shares. Shareholders do not intervene in the functions, duties and authority of the Board of Commissioners and Board of Directors.

CIMB Niaga's Shareholder composition as of 31 December 2019 was as follows:

| Shareholder Name | Total Shares | 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

SHAREHOLDERS' RIGHTS, AUTHORITIES AND RESPONSIBILITIES

Based on the Bank's Articles of Association, the Bank's Shareholders consist of class A shares and class B shares. Both class A and class B shareholders have the same rights. Each share has rights of 1 (one) vote.

The rights held by shareholders include, among others:

1. Attend the GMS and give 1 (one) vote.
2. Opportunity to propose the GMS agenda and candidates of the Board of Commissioners and the Board of Directors' members by 1 (one) shareholders or more representing at least 1/20 (one twentieth) of the total shares with voting rights.
3. Opportunity to grant a proxy to another party if the shareholder is unable to attend the GMS. The proxy form is available on the Bank's website (www.cimbniaga.co.id).
4. Receive and study the GMS material no later than 28 (twenty eight) days prior to the GMS, so that shareholders are prepared to vote during the GMS resolution process.
5. Opportunity to raise questions on every agenda item and every agenda decision in the GMS.

6. Opportunity to vote agree, disagree, or abstain on any proposed decision in the GMS agenda.
7. Receive equal treatment from CIMB Niaga..

In addition, shareholders also have the authority including: (i) to appoint and dismiss members of the Board of Commissioners and members of the Board of Directors, (ii) to conduct performance assessments on the Board of Commissioners and the Board of Directors, (iii) temporarily dismiss the members of the Board of Directors, (iv) approve amendments and ratification of the Bank's Articles of Association, (v) approve the Annual Reports, (vi) approve the remuneration for the Board of Commissioners and the Board of Directors, as well as (vii) approve the proposed allocation of Bank's profits, including dividend distribution.

In detail, the shareholders rights, authorities and responsibilities are regulated in CIMB Niaga's Articles of Association that is accessible through the Bank's website (www.cimbniaga.co.id). The Bank also consider the location of GMS ensuring it is easily accessible by the shareholders and/or their proxies and encourages all shareholders including institutional shareholders to attend the CIMB Niaga's GMS.

IMPLEMENTATION OF CIMB NIAGA'S AGM IN 2019

AGM 15 APRIL 2019

In 2019, the Bank only held 1 (one) AGM, which is the AGM on 15 April 2019 which conducted in accordance with the mechanism set out in POJK No. 32/POJK.04/2014 as amended by POJK No. 10/POJK.04/2017 and the provisions of the Bank's Articles of Association.

The Process of AGM on 15 April 2019

| | |
|--|--|
| Date & Time | 15 April 2019 at 14.21 - 16.19 GMT +7 |
| Location | The Financial Hall Graha CIMB Niaga 2 nd Floor Jl. Jend. Sudirman Kav. 58 South Jakarta |
| Quorum | The AGM ("Meeting") was attended by shareholders and representatives/proxies representing 23,908,658,424 shares or 95.8897% of the total shares issued by the Bank (both class A shares and class B shares), totaling 24,933,541,055 shares (not included Treasury shares with the total of 198,065,788 shares). Accordingly, the quorum required in Article 13 Paragraphs 13.1 and 13.6 of the Bank's Articles of Association have been fulfilled and the Meeting is therefore valid and entitled to make legitimate and binding decisions regarding matters discussed according to the agenda Meeting. |
| AGM Chairman | Tengku Dato' Sri Zafrul Tengku Abdul Aziz as President Commissioner |
| The Board of Commissioners in presence, including the President Commissioner | Tengku Dato' Sri Zafrul Tengku Abdul Aziz as President Commissioner was present along with all the other members of Board of Commissioners |
| The Board of Directors in presence, including the President Director | Tigor M. Siahaan as the President Director was present along with all the other members of the Board of Directors. |
| The Sharia Supervisory Board (SSB) in presence | Prof. Dr. M. Quraish Shihab, MA as Chairman of the SSB was present along with all the other members of the SSB. |
| The Audit Committee in presence, including the Chairman of Audit Committee | Jeffrey Kairupan as Chairman and concurrently member of the Audit Committee was presence along with all the other members of the Audit Committee. |
| Chairman of NRC Committee in presence | Pri Notowidigdo, as the Chairman, and concurrently a member of the Nomination and Remuneration Committee NRC was present. |
| Chairman of KIPER in presence | Zulkifli M. Ali, as the Chairman and concurrently a member of the Risk Oversight Committee (KIPER) was present |
| Chairman of IGC in presence | Jeffrey Kairupan, as the Chairman and concurrently a member of the Integrated Governance Committee (IGC) was present |
| Number of shareholders who asked questions and/or opinions | 2 (two) Shareholders raised questions on the First Agenda. Meanwhile, for the Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Agenda there were no Shareholders and proxies/representative of Shareholders who raised questions/responses |

Implementation Stages of the AGM on 15 April 2019

| No. | Activity | Date of Implementation | Explanation |
|-----|----------------------------------|------------------------|---|
| 1. | Notification of AGM to Regulator | 20 February 2019 | Submitted to the OJK and PT Indonesia Stock Exchange ("IDX") within 5 (five) working days prior to the announcement of the AGM through a CIMB Niaga letter No. 017/FO/KP/2019. |
| 2. | Announcement of AGM | 28 February 2019 | <ol style="list-style-type: none"> Conducted within 14 (fourteen) days prior to the invitation of the AGM, regardless of the date of the GMS announcement and date of the invitation. Announced in Indonesian and English in: <ol style="list-style-type: none"> "Bisnis Indonesia" and "The Jakarta Post" newspapers; Bank's Website; and IDX's Website Evidences of the announcement were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net). |

| No. | Activity | Date of Implementation | Explanation |
|-----|---|------------------------|--|
| 3. | Recording Date of List of Shareholders entitled to attend the AGM | 14 March 2019 | 1 (one) working day prior to the the AGM Invitation |
| 4. | Invitation with explanation of AGM agenda | 15 March 2019 | <ol style="list-style-type: none"> Conducted within 28 (twenty-eight) days prior to the AGM implementation regardless the date of AGM Invitation and date of AGM. Announced in Indonesian and English in: <ol style="list-style-type: none"> "Bisnis Indonesia" and "The Jakarta Post" newspapers; Bank's Website; and IDX's Website Evidences of the announcement were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).. |
| | | 21 March 2019 | Revision on the explanation of Agenda 5 of the AGM specifically point (iv) was conducted in Indonesian and English in the same newspapers and uploaded to the same website as the AGM Invitation. |
| 5. | AGM Implementation | 15 April 2019 | - |
| 6. | Summary of the Minutes (Results) of the AGM | 15 April 2019 | The publication of the main resolution of the AGM was uploaded in Indonesian and English on the Bank's website on the same day with the AGM. |
| | | 16 April 2019 | <ol style="list-style-type: none"> Summary of the Minutes (Results) of AGM submitted to OJK and IDX in 1 (one) working day after the AGM (hardcopy and e-reporting via SPE-OJK & IDX-Net). Summary of the Minutes (Results) of the AGM published 1 (one) working day after the AGM, in Indonesian and English in: <ol style="list-style-type: none"> "Bisnis Indonesia" and "The Jakarta Post" newspapers IDX's Website Evidences of the publication were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net). |
| 7. | Deed of Minutes of AGM | 8 May 2019 | Deed of AGM Minutes submitted to OJK within 14 (fourteen) working days after the AGM (hardcopy and e-reporting via SPE-OJK & IDX-Net). |

ONLINE VOTING AND VOTE CALCULATION MECHANISM (E-VOTING)

The AGM decision-making is made by deliberations for consensus. However, to ensure that deliberation for consensus was reached, while maintain the independence and confidentiality of shareholders in the voting process, the decision-making is conducted through voting. Voting is conducted by the shareholders or their proxies directly in a secret manner through an electronic mechanism (e-voting) using a Touch Screen Monitor provided by the Bank and Smartphones or Mobile Device (tablet, ipad, etc.). Specifically, for the appointment of the members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board were conducted by individual voting.

Disclosure of AGM voting procedures and vote calculations were explained in detail in the Meeting Rules, which were announced/uploaded on the Bank's website together with the Invitation of AGM and were read out by the Corporate Secretary prior to the commencement of the AGM. In addition to being included in the Meeting Rules, a video on the voting procedure was also available on the website.

INDEPENDENT PARTY TO CALCULATE VOTES

At the AGM on 15 April 2019, CIMB Niaga has appointed independent parties, Notary Ashoya Ratam, S.H., MKn., as the Public Notary and PT Bima Registra as the Share Registrar Bureau in calculating and/or validating votes.

RESOLUTION OF THE AGM ON 15 APRIL 2019

All resolutions have been adopted in: (i) Deed No. 24 on 15 April 2019 made by and before the Notary Ashoya Ratam S.H., MKn., Notary in South Jakarta ("Notary"), and (ii) Deed No. 25 on 15 April 2019, which was made before the Notary and had received notification from the Minister of Law and Human Rights of the Republic of Indonesia ("Menkumham") based on Letter No. AHU-AH.01.03-0221467 dated 26 April 2019. Details of the AGM resolutions on 15 April 2019, as follows:

| 1 st Agenda | Approval of the Company's Annual Report, and ratification of the Company's Consolidated Financial Statements for the Fiscal Year ended on 31 December 2018. | | | | | | |
|-----------------------------------|---|-------------------|-------------------|----------|-----------------------------------|-------------------------------|----|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,424 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,900,673,479 shares or 99.9665%</td> <td style="text-align: center;">8,011,945 shares atau 0.0335%</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,900,673,479 shares or 99.9665% | 8,011,945 shares atau 0.0335% | 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,900,673,479 shares or 99.9665% | 8,011,945 shares atau 0.0335% | 0% | | | | | |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the fiscal year ended on 31 December 2018; 2. Ratified the Company's Consolidated Annual Financial Statements for the fiscal year ended on 31 December 2018 as audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (member firm of PricewaterhouseCoopers Global in Indonesia) as stipulated in the report dated 15 February 2019 with the opinion "the accompanying 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 2018, and their consolidated financial performance and cash flows for the year ended on that date, in accordance with Indonesian Financial Accounting Standards". 3. Ratified the annual Supervisory Reports by the Board of Commissioners and the Shariah Supervisory Board ("SSB") for the fiscal year ended on 31 December 2018; and 4. Granted full release and discharge ("volledig acquit et décharge") to the members of the Board of Directors and the Board of Commissioners as well as the SSB of the Bank for their management and supervision performed in fiscal year of 2018 (including the members of the Board of Directors and the Board of Commissioners who have resigned as resolved in a Extraordinary General Shareholders Meeting ("EGMS") on 19 December 2018), provided that the management and supervision are reflected in the Company's Annual Report for the fiscal year ended on 31 December 2018. | | | | | | |
| Realization | Realized in 2019 | | | | | | |

| 2 nd Agenda | Determination on the Use of the Company's Profits for the Fiscal Year ended on 31 December 2018. | | | | | | |
|-----------------------------------|--|-------------------|-------------------|----------|-----------------------------------|-----------------------------|----|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,424 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,900,673,479 shares or 99.9805%</td> <td style="text-align: center;">4,663,612 shares or 0.0195%</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,900,673,479 shares or 99.9805% | 4,663,612 shares or 0.0195% | 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,900,673,479 shares or 99.9805% | 4,663,612 shares or 0.0195% | 0% | | | | | |
| Meeting Decision | <p>Approved the appropriation of the Company's Net Profit (consolidated) for the fiscal year of 2018 in the total amount of Rp3,482,427,920,767, with the following descriptions:</p> <ol style="list-style-type: none"> 1. Distribution of cash dividends to a maximum of 20% of the Company's net profit, or amounted maximum up to Rp669,485,584,153 (gross), with the following schedule: <ol style="list-style-type: none"> a. Cum Dividend in the Regular and Negotiation Market on 25 April 2019 b. Ex Dividend in the Regular and Negotiation Market on 26 April 2019 c. Cum Dividend in the Cash Market on 29 April 2019 d. Recording date for entitled shareholders on 29 April 2019 e. Ex Dividend in the Cash Market on 30 April 2019 f. Dividend Payment for Fiscal Year of 2018 on 15 May 2019 and delegated of authority to the Board of Directors to determine the procedure for distributing the cash dividends by taking into account applicable capital market sector regulations. 2. The Company does not set aside statutory reserve from net profit of the fiscal year of 2018, since the Company has fulfilled the minimum mandatory statutory reserve amount in accordance with Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law"). 3. Booked the remaining net profit for fiscal year of 2018, after deducting the distribution of dividends, as retained earnings to finance the Company's business activities. | | | | | | |
| Realization | Realized in 2019. | | | | | | |

| 3 rd Agenda | Appointment of the Company's Public Accountant and Public Accounting Firm for the Fiscal Year of 2019 and the determination of the Honorarium and other Requirements related to the Appointment | | |
|----------------------------|---|-----------------------------|----------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,424 shares or 100% | | |
| | Agree | Abstain/No Votes* | Disagree |
| | 23,904,022,012 shares or 99.9805% | 4,663,412 shares or 0.0195% | 0% |
| Meeting Decision | <ol style="list-style-type: none"> Approved the reappointment of Angelique Dewi Daryanto, SE., CPA, as Public Accountant, and the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers Global in Indonesia), respectively as Public Accountant and Public Accounting Firm registered in OJK, or other Public Accountant from the same Public Accounting Firm in the absence of the respective person to conduct audit of the Company's Financial Statements for fiscal year of 2019; Delegation of authority to the Board of Commissioners of the Company to appoint another Public Accountant and Public Accounting Firm, if there is an objection from OJK over the appointment of "Tanudiredja, Wibisana, Rintis & Partners" Public Accounting Firm or the said Public Accounting Firm performed a partnership restructuring to become a different Public Accounting Firm. The following provisions apply to the said delegation of authority: <ol style="list-style-type: none"> The other Public Accounting Firm appointed by the Board of Commissioners must be one of the Big Four groups of Public Accounting Firms in Indonesia; The appointment has received recommendation from the Audit Committee of the Company; The amount of the honorarium and other terms of appointment for the other Public Accounting Firm must be determined competitively and fairly; and The appointment of the other Public Accounting Firm should not contradict with the prevailing laws and regulations. Approved the proposed honorarium of the Public Accounting Firm for the Company's annual audit in fiscal year of 2019 at a maximum of Rp7,500,000,000 (gross). Delegation of authority to the Board of Directors of the Company to carry out matters deemed necessary in connection with the appointment of the Public Accountant and the Public Accounting Firm, including but not limited to the process of conducting meetings and signing the appointment letter for the Public Accountant and the Public Accounting Firm. | | |
| Realization | Realized in 2019. | | |

| 4 th Agenda | Changes of Management Composition of the Company | | |
|-----------------------------------|--|-----------------------------|------------------------------|
| Voting Calculation Results | Agree | Abstain/No Votes* | Disagree |
| Didi Syafruddin Yahya | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,812 shares or 99.9267% | 4,663,412 shares or 0.0195% | 12,855,200 shares or 0.0538% |
| Sri Widowati | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,612 shares or 99.9267% | 4,663,612 shares or 0.0195% | 12,855,200 shares or 0.0538% |
| Prof. Dr. M. Quraish Shihab, MA | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,812 shares or 99.9267% | 4,663,412 shares or 0.0195% | 12,855,200 shares or 0.0538% |
| Prof. Dr. Fathurrahman Djamil, MA | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,812 shares or 99.9267% | 4,663,412 shares or 0.0195% | 12,855,200 shares or 0.0538% |
| Dr. Yulizar D. Sanrego M.Ec | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,612 shares or 99.9267% | 4,663,612 shares or 0.0195% | 12,855,200 shares or 0.0538% |
| Tigor M. Siahaan | Total Majority & Agree Votes = 23,895,830,224 shares or 99.9462% | | |
| | 23,891,166,612 shares or 99.9267% | 4,663,612 shares or 0.0195% | 12,855,200 shares or 0.0538% |

| 4 th Agenda | Changes of Management Composition of the Company |
|------------------------|--|
| Meeting Decision | <p>1. Approved the appointment of Didi Syafruddin Yahya as Commissioner, and Sri Widowati as Independent Commissioner, with effective tenure after obtaining approval from OJK and/or the fulfillment of the requirements as determined in the approval letter from the OJK ("Effective Date") until the closing of the fourth AGM after the appointment effective date without prejudice to the right of the GMS to discharge at any time as stipulated on Article 119 of the Company Law.</p> <p>In the event of OJK does not give such approval, or such requirements as determined by OJK for the appointment of the person in question is not fulfilled, therefore such appointment becomes null and void without any GMS approval. Following the above appointments, the composition of the Board of Commissioners of the Company is as follows: President Commissioner: Tengku Dato' Sri Zafrul Tengku Abdul Aziz Vice President Commissioner : Glenn M. S. Yusuf Independent Commissioner : Zulkifli M. Ali Independent Commissioner : Pri Notowidigdo Independent Commissioner : Jeffrey Kairupan Commissioner : David Richard Thomas Commissioner : Didi Syafruddin Yahya* Independent Commissioner : Sri Widowati* *) effective after obtaining OJK approval and/or fulfillment of the requirements as determined in the OJK approval letter.</p> <p>2. Approved the reappointment of all Syariah Supervisory Board (SSB) members namely Prof. Dr. M. Quraish Shihab, MA as the Chairman, Prof. Dr. Fathurrahman Djamil, MA as a Member, and Dr. Yulizar D. Sanrego, M.Ec as a Member, effective from the closing of this Meeting until the closing of the fourth AGM without prejudice to the right of the GMS to discharge at any time in accordance with the rules and regulations. Therefore, the composition of the SSB of the Company is remain the same;</p> <p>3. Approved the reappointment of Tigor M. Siahaan as President Director effective since the closing of this Meeting until the closing of the fourth AGM after the appointment effective date without prejudice to the right of the GMS to discharge at any time in accordance with the provisions of Article 105 of the Company Law. Therefore, the composition of the Board of Directors of the Company is remain the same;</p> <p>4. Approved the delegation of authority to the Board of Directors of the Company with substitution rights, to restate the decisions regarding changes in the composition of members of Board of Commissioners of the Company, the reappointment of all members of the SSB of the Company and the reappointment of Tigor M. Siahaan as the President Director of the Company in a notarial deed and notifying to the authorized parties and also in conduct such necessary actions in accordance with the prevailing laws and regulations.</p> |
| Realization | Realized in 2019 |

| 5 th Agenda | Determination on the Salary or Honorarium, Tantiem/Bonus, and other allowances for the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of the Company. | | |
|----------------------------|--|-----------------------------|-----------------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,224 shares or 99.9999% | | |
| | Agree | Abstain/No Votes* | Disagree |
| | 23,904,021,612 shares or 99.9805% | 4,663,612 shares or 0.0195% | 200 shares or 0.0000% |
| Meeting Decision | <p>1. Approved and determined the salary or honorarium and other allowances for the Company's Board of Commissioners for the fiscal year of 2019 a maximum of Rp20,395,087,249 (gross) and delegated the authority to the President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners;</p> <p>2. Approved and determined the salary or honorarium and other allowances for the Company's SSB for the fiscal year of 2019 a maximum of Rp1,763,666,795 (gross) and delegated the authority to the President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB. Therefore, no members of the Board of Commissioners (including Independent Commissioners) and SSB received tantiem/bonus;</p> <p>3. Approved the tantiem/bonus to the Board of Directors for the fiscal year of 2018 a maximum of Rp94,447,500,000 (gross) including variable remuneration in the form of shares or share-based instruments issued by the Company, and delegated the authority to the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors;</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 the Board of Directors and each member of the Board of Directors of the Company for the fiscal year of 2019 after considering recommendations from the Nomination and Remuneration Committee of the Company.</p> | | |
| Realization | Realized in 2019 | | |

| 6 th Agenda | Approval of the Company's Recovery Plan. | | | | | | |
|-----------------------------------|--|-------------------|-------------------|----------|-----------------------------------|--------------------------------|----|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,424 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,904,021,812 shares or 99.9805%</td> <td style="text-align: center;">4,663,612 shares or 0.0195% 0%</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,904,021,812 shares or 99.9805% | 4,663,612 shares or 0.0195% 0% | 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,904,021,812 shares or 99.9805% | 4,663,612 shares or 0.0195% 0% | 0% | | | | | |
| | | | | | | | |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the updates of the Recovery Plan which has been prepared and submitted by the Company to OJK on 28 November 2018, which includes: <ol style="list-style-type: none"> a. Update on the trigger level to comply with the prevailing provisions; and b. Update on the adequacy and feasibility of debt or investment instruments that has capital characteristics possessed by Systemic Banks through the issuance of the Subordinated Bonds III Bank CIMB Niaga of 2018. 2. Approved the delegation of authority to the Board of Commissioners and the Board of Directors of the Company to perform each and all actions required in connection with the update of the Company's Recovery Plan by taking into account the OJK Regulation concerning Recovery Plan for Systemic Bank. | | | | | | |
| Realization | Realized in 2019 | | | | | | |

| 7 th Agenda | Approval of the Company's Share Buyback. | | | | | | |
|-----------------------------------|--|-------------------|-------------------|----------|-----------------------------------|-----------------------------|----|
| Voting Calculation Results | Total Majority & Agree Votes = 23,908,685,424 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,904,021,812 shares or 99.9805%</td> <td style="text-align: center;">4,663,612 shares or 0.0195%</td> <td style="text-align: center;">0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,904,021,812 shares or 99.9805% | 4,663,612 shares or 0.0195% | 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,904,021,812 shares or 99.9805% | 4,663,612 shares or 0.0195% | 0% | | | | | |
| | | | | | | | |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the Share Buyback plan from the public shareholders, at the maximum of 20,000,000 shares with the maximum cost of Rp25,000,000,000 (including transaction costs and tax) with due regard to the prevailing regulations. The Share Buy Back Plan has obtained the OJK approval through the OJK letter No. S-19/PB.33/2019 dated 25 March 2019, and will be completed no later than 18 months after the resolution of this Meeting; The purpose of the Share Buyback of the Company proceeds is to fulfill POJK No. 45/POJK.03/2015, particularly to the provision of variable remuneration in the form of shares or share-based instruments issued by the Company to parties categorized as Material Risk Takers (MRT) of the Company for the period of 3 (three) years which will be paid in 2019, 2020 and 2021. 2. Approved the delegation of authority to the Company's Board of Directors to conduct the Share Buyback in accordance with prevailing regulations. | | | | | | |
| Realization | Realized in 2019 | | | | | | |

| | |
|------------------------------|---|
| 8th Agenda | <p>Others:</p> <ol style="list-style-type: none"> 1. Accountability Report on the Use of Proceeds from the Public Offering of the Shelf-Registration Bond II Bank CIMB Niaga Phase IV Year 2018; Shelf-Registration Sukuk Mudharabah Bank CIMB Niaga I Phase I Year 2018; and Subordinated Bond III Bank CIMB Niaga Year 2018. 2. Sustainable Finance Action Plan Report. 3. Report on Amendment to Indonesian Stock Exchange Regulation No. I-A specifically related to the position of Independent Director. |
| Meeting Decision | <p>Others:</p> <ol style="list-style-type: none"> 1. According to POJK No. 30/POJK.04/2015, and reported to OJK Capital Market through letter No. 003/DIR.II/2019 dated 10 January 2019 with a copy to IDX and the OJK Banking Supervisory, in the Meeting was reported the accountability of the use of the proceeds from the Public Offering as of 31 December 2018, whereas the funds obtained respectively from each of: <ol style="list-style-type: none"> a. Shelf-Registration Bond II Bank CIMB Niaga Phase IV Year 2018 in the amount of Rp1,016,523,355,000 (nett); b. Shelf-Registration Sukuk Mudharabah I Bank CIMB Niaga Phase I Year 2018 in the amount of Rp993,366,142,421 (nett); and c. Subordinated Bond III Bank CIMB Niaga Year 2018 in the amount of Rp144,480,674,465 (nett). Have all been used in accordance with the plan to use the proceeds as disclosed in respective Prospectus. 2. In accordance with POJK No. 51/POJK.03/2017, in the Meeting was reported regarding Sustainable Finance Action Plan of the Company Year 2019 – 2023 which has been submitted to the OJK Banking Supervisory on 27 November 2018. The Sustainable Finance Action Plan consist of the short-term (1 (one) year) and the long-term (5 (five) years) activity plan for the Company's priorities in implementing Sustainable Finance, while still taking into account the fulfillment of prudential principles and the implementation of risk management. 3. Following the issuance of Amendment to IDX Regulation Number I-A through the Decision Letter of the BOD of IDX No. Kep-00183/BEI/12-2018, specifically related to the non-regulation or an Independent Director position in a Listed Company, in the Meeting was reported the deletion of position title of the Company's Independent Director. Therefore, the title as Independent Director for Fransiska Oei, the Compliance Director and concurrently as the Independent Director as reported at the AGM on 25 April 2017, will be effectively removed since the closing of this Meeting. However, it shall be reemphasized that all members of the Company's Board of Directors are independent from the controlling shareholders, not having any family relationship up to the second degree with fellow members of the Board of Directors and/or members the Board of Commissioners, do not held any concurrent positions as members of Board of Directors, as members of other Board of Commissioners, or as Executive Officers in the Company, or other companies and/or institutions other than performing functional tasks in non-bank subsidiary companies controlled by the Company, and also do not become an insider in any capital market supporting institutions or professionals whose services are used by the Company. |
| Realization | Realized in 2019 |

*) 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 present at the GMS who are abstain (not voting) shall be deemed to cast the same vote as the majority of the voting, with condition that such shareholders are obliged to abide and respect to the decisions taken for the relevant agenda of the GMS.

RESOLUTION AND REALIZATION OF THE RESULT OF THE PREVIOUS YEAR GMS

In 2018, CIMB Niaga held an AGMS on 24 April 2018 and an EGMS on 19 December 2018. The resolutions of the both GMS were reported to OJK and announced on the Company's website (www.cimbniaga.co.id), the IDX website (www.idx.co.id) and published in Bisnis Indonesia and The Jakarta Post on the same day. The following summarises the resolutions of the AGM and EGM in 2018 with information on follow-up actions taken by the Bank.

AGM ON 24 APRIL 2018

All resolutions have been adopted in Deed No. 48 on 24 April 2018 made by and before Notary Ashoya Ratam S.H., MKn., Notary in South Jakarta with detailed as follows:

| 1 st Agenda | Approval of the Company's Annual Report, and Ratification of the Company's Financial Statements for the fiscal year ended on 31 December 2017 | | | | | | |
|-----------------------------------|---|-------------------|-------------------|----------|-----------------------------------|-----------------------------|----------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,894,514,455 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,891,727,369 shares or 99.9883%</td> <td style="text-align: center;">2,787,086 shares or 0,0117%</td> <td style="text-align: center;">0 shares or 0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,891,727,369 shares or 99.9883% | 2,787,086 shares or 0,0117% | 0 shares or 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,891,727,369 shares or 99.9883% | 2,787,086 shares or 0,0117% | 0 shares or 0% | | | | | |
| | | | | | | | |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the fiscal year ended on 31 December 2017 and ratified the Company's Consolidated Financial Statement for the fiscal year ended on 31 December 2017 which was audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners (a member firm of PricewaterhouseCoopers Global in Indonesia) as stipulated in the report dated 26 February 2018 with opinion "The accompanying Consolidated Financial Statements present fairly, in all material respects, and their consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2017, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards"; 2. Ratified the supervisory reports as performed by the Board of Commissioners and the Sharia Supervisory Board of the Company for the fiscal year ended on 31 December 2017; and 3. Granted full release and discharged (volledig acquit et décharge) to the members of the Board of Directors and the Board of Commissioners including the members of the Sharia Supervisory Board of the Company for the management and supervision carried out in the fiscal year of 2017, provided that the management and supervision are reflected in the Company's Annual Report for the fiscal year ended on 31 December 2017. | | | | | | |
| Realization | Realized in 2018 | | | | | | |

| 2 nd Agenda | Determination on the use of the Company's profits for the fiscal year ended on 31 December 2017 | | | | | | |
|-----------------------------------|--|-------------------|-------------------|----------|-----------------------------------|---------------------------|----------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,894,514,455 shares or 100% | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 33%;">Agree</th> <th style="width: 33%;">Abstain/No Votes*</th> <th style="width: 33%;">Disagree</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">23,894,383,702 shares or 99.9995%</td> <td style="text-align: center;">130,753 shares or 0.0005%</td> <td style="text-align: center;">0 shares or 0%</td> </tr> </tbody> </table> | Agree | Abstain/No Votes* | Disagree | 23,894,383,702 shares or 99.9995% | 130,753 shares or 0.0005% | 0 shares or 0% |
| | Agree | Abstain/No Votes* | Disagree | | | | |
| 23,894,383,702 shares or 99.9995% | 130,753 shares or 0.0005% | 0 shares or 0% | | | | | |
| | | | | | | | |
| Meeting Decision | <p>Approved the appropriation of the use of the Company's Net Profit for the fiscal year of 2017 totaling Rp2,977,738,301,607 (consolidated) with the following descriptions:</p> <ol style="list-style-type: none"> 1. Distributed as cash dividends to a maximum of 20% of the Company's net profit or amounted maximum up to Rp595,547,660,321 (gross), with the following schedule: <ol style="list-style-type: none"> a. Cum Dividend in the Regular and Negotiation Market on 2 May 2018 b. Ex Dividend in the Regular and Negotiation Market on 3 May 2018 c. Cum Dividend in Cash Market on 7 May 2018 d. Recording date for entitled shareholders on 7 May 2018 e. Ex Dividend in Cash Market on 8 May 2018 f. Dividend Payment for Fiscal Year of 2017 on 24 May 2018 2. The Company does not set aside statutory reserves fund from net profit for the fiscal year of 2017, since the amount of statutory reserves fund of the Company had fulfilled the provisions of the minimum mandatory amount of statutory reserve fund in accordance with Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies. 3. Booked the remaining net profit for fiscal year of 2017 as retained earnings to finance the Company's business activities. | | | | | | |
| Realization | Realized in 2018 | | | | | | |

| 3 rd Agenda | Appointment of the Company's Public Accountants and Public Accounting Firm for the fiscal year of 2018 and the determination of honorarium and other requirements related to the appointment | | |
|----------------------------|--|---------------------------|----------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,894,514,455 shares or 100% | | |
| | Agree | Abstain/No Votes* | Disagree |
| | 23,894,383,702 shares or 99.9995% | 130,753 shares or 0,0005% | 0 shares or 0% |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the appointment of Angelique Dewi Daryanto, SE., CPA, and the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global in Indonesia) respectively as a Public Accountant and a Public Accounting Firm registered in OJK, or other Public Accountant from the same Public Accounting Firm in the absence of the respective person to conduct audit of the Company's Financial Statements for fiscal year of 2018; 2. Delegation of authority to the Company's Board of Commissioners to appoint another Public Accounting Firm, if there is an objection from the OJK for the appointment of Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners or the said Public Accounting Firm undertook a restructuring of the partnership to become a different Public Accounting Firm. The following provisions apply to the said delegation of authority: <ol style="list-style-type: none"> a. Other Public Accounting Firm appointed by the Board of Commissioners must be one of the big four groups of Public Accounting Firms in Indonesia; b. The appointment has received recommendation from the Company's Audit Committee; c. The amount of the honorarium and other appointment requirements for the other Public Accounting Firm must be determined competitively and fairly; and d. The appointment of other Public Accountant Firm should not contradict with the applicable laws and regulations 3. Approve the proposed determination of the honorarium of the Public Accounting Firm for fiscal year of 2018, as follows: <ol style="list-style-type: none"> a. The annual audit fee of the Company is Rp7,432,000,000 (gross); b. The audit fee for the subsidiary (PT CIMB Niaga Auto Finance) is Rp648,000,000 (gross). 4. Delegation of authority to the Board of Directors of the Company to carry out matters deemed necessary in connection with the appointment of the Public Accountant and Public Accounting Firm, including but not limited to the process of conducting meetings and signing the appointment letters for the said Public Accountant and Public Accounting Firm. | | |
| Realization | Realized in 2018 | | |

| 4 th Agenda | Reappointment of 1 (one) member of the Board of Directors and 1 (one) Board of Commissioners of the Company | | |
|----------------------------|---|------------------------------|-----------------------------|
| Voting Calculation Results | Agree | Abstain/No Votes* | Disagree |
| | 23,857,322,302 shares or 99,8443% | 35,897,053 shares or 0,1502% | 1,295,100 shares or 0.0054% |
| John Simon | Total Majority & Agree Votes = 23,893,219,355 shares or 99.9946% | | |
| | 23,857,322,302 shares or 99,8443% | 35,897,053 shares or 0,1502% | 1,295,100 shares or 0.0054% |
| David Richard Thomas | Total Majority & Agree Votes = 23,893,219,355 shares or 99.9946% | | |
| | 23,857,322,302 shares or 99,8443% | 35,897,053 shares or 0,1502% | 1,295,100 shares or 0.0054% |
| Meeting Decision | <ol style="list-style-type: none"> 1. Approved the re-appointment of John Simon as Director of the Company and David Richard Thomas as Commissioner of the Company, effective from the closing of the Meeting until the closing of the fourth Annual General Meeting of Shareholders. Thus, the composition of the Board of Commissioners and the Board of Directors of the Company remains the same. 2. Approved the granting of authority to the Board of Directors of the Company with the right of substitution, to restate the resolution regarding the composition of the members of the Board of Commissioners and the Board of Directors of the Company in a notarial deed and notify the relevant authorities and with due regard to the foregoing, to perform other necessary matters in accordance with the provisions of the prevailing laws and regulations; | | |
| Realization | Realized in 2018 | | |

| 5 th Agenda | Determination of the amount of salary, honorarium, tantiem/bonus, and other allowances for the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of the Company | | |
|----------------------------|--|---------------------------|--------------------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,894,494,355 shares or 99.9999% | | |
| | Agree | Abstain/No Votes* | Disagree |
| | 23,893,878,602 shares or 99.9973% | 615,753 shares or 0.0026% | 20,100 shares or 0.0001% |
| Meeting Decision | <ol style="list-style-type: none"> Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners and the Sharia Supervisory Board of the Company for the fiscal year of 2018 and approved the delegation of authority to the President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Board of Commissioners and the Sharia Supervisory Board of the Company for fiscal year of 2018; Approved the proposed salary or honorarium and other allowances for the Board of Commissioners and the Sharia Supervisory Board of the Company for the fiscal year of 2018, as follows: <ol style="list-style-type: none"> The amount for the Board of Commissioners is Rp19,741,791,391 (gross) per annum; The amount for the Sharia Supervisory Board is Rp1,763,668,280 (gross) per annum. Approved the amount of tantiem/bonus for the Board of Directors for the fiscal year of 2017 of Rp81,374,275,500 (gross) per annum. Accordingly, all members of the Board of Commissioners (including Independent Commissioners) will not receive bonus/tantiem; Approved the delegation of authority to the Board of Commissioners of the Company to determine the amount of salary, holiday allowances and other allowances for the Board of Directors and each member of the Board of Directors of the Company for the fiscal year of 2018 as well as tantiem/bonus for each member of the Board of Directors for the fiscal year of 2017, taking into account the recommendations from The Nomination and Remuneration Committee of the Company. | | |
| Realization | Realized in 2018 | | |

| 6 th Agenda | Approval of the Company's Recovery Plan | | |
|----------------------------|--|---------------------------|----------------|
| Voting Calculation Results | Total Majority & Agree Votes = 23,894,514,455 shares or 100% | | |
| | Agree | Abstain/No Votes* | Disagree |
| | 23,894,383,702 shares or 99.9995% | 130,753 shares or 0,0005% | 0 shares or 0% |
| Meeting Decision | <ol style="list-style-type: none"> Approved the Recovery Plan which has been prepared and submitted by the Company to OJK on 19 December 2017; Approved the plan to issue debt or investment instruments with capital characteristics in the form of: <ol style="list-style-type: none"> Issuance of financial instruments (among other things in the form of subordinated bonds) with capital characteristics and write-down feature, through a public offering; and/or Issuance of debt or investment instruments with capital characteristics and conversion features through a public offering. <p>In the amount and period that will be determined by the Company and approved by the OJK, and with due regard to the Capital Market laws and regulations and other related regulations.</p> Approved the delegation of authority to the Board of Commissioners and the Board of Directors of the Company to perform each and all actions to achieve the aforementioned purposed, including when it is requires to appoint a Public Accounting Firm with the same provisions as those applied to the Public Accounting Firm that audits the Company's Financial Statements for 2018. | | |
| Realization | Realized in 2018 | | |

| 7 th Agenda | Others |
|------------------------|--|
| Meeting Decision | <ol style="list-style-type: none"> In accordance with OJK Regulation No. 30/POJK.04/2015, it was reported in the Meeting on the accountability for the use of the proceeds from the Shelf – Registration Bond II Bank CIMB Niaga Phase II (“PUB Phase II”) and Phase III (“PUB Phase III”) Year 2017. In accordance with the report submitted to the OJK Capital Market No. 003/ DIR/2018 dated 10 January 2018 with a copy to the Indonesia Stock Exchange and OJK Banking Supervisory that stated up to 31 December 2017 all proceeds obtained from PUB Phase II amounted to Rp1,994,238,165,872 and PUB Phase III amounted to Rp1,994,571,571,109 (both after deducted by issuance costs) entirely been used in accordance with the plan of proceeds as disclosed in the Prospectus to finance the credit expansion; Reported to the Meeting on the implementation of share buyback of the Company, that the Company has repurchased 208,216,392 shares from the public with a per-share price range between Rp1,191 to Rp1,398 (or average per shares Rp1,253 per share) with total costs of Rp261,874,305,672. Accordingly, the share buyback period of the Company’s shares has ended on 22 February 2018. The implementation of the share-based loyalty program in the Employee and Management Share Ownership program, that the proceed of the share buyback of the Company were used to: <ol style="list-style-type: none"> The Employee Share Grant of approximately 12 million shares (5.7%) which will be fully realized to Employees in 2018; Provide Option Rights to Purchase Shares for Management and Employees Share Option Program (“MESOP”) of approximately 196.2 million shares (94.3%) which will be realized in gradually by 40% in 2018, 30% in 2019, and 30% in 2020. |
| Realization | Realized in 2018 |

*) 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 present at the GMS who are abstain (not voting) shall be deemed to cast the same vote as the majority of the voting, with condition that such shareholders are obliged to abide and respect to the decisions taken for the relevant agenda of the GMS”.

EGM ON 19 DECEMBER 2018

All resolutions have been adopted in: (i) Deed No. 66 on 19 December 2018, and (ii) Deed No. 67 on 19 December 2018, made by and before Notary Ashoya Ratam, SH., MKn., Notary in South Jakarta, who had received notification from Menkumham through letter No. AHU-AH.01.03-0281528 dated 28 December 2018. Details of the resolution of the EGM on 19 December 2018, as follows:

| Agenda | Changes in the composition of the Company’s Management | | | |
|---|--|---------------------------|-----------------------------|----------|
| | Voting Calculation Results | Agree | Abstain/No Votes* | Disagree |
| Dato’ Sri Nazir Razak | Total Majority & Agree Votes = 23,722,087,348 shares or 99.9637% | | | |
| | 23,721,733,779 shares or 99.9622% | 353,569 shares or 0.0015% | 8,624,414 shares or 0.0363% | |
| Armida Salsiah Alisjahbana | Total Majority & Agree Votes = 23,722,087,348 shares or 99.9637% | | | |
| | 23,721,733,779 shares or 99.9622% | 353,569 shares or 0.0015% | 8,624,414 shares or 0.0363% | |
| Wan Razly Abdullah | Total Majority & Agree Votes = 23,722,087,348 shares or 99.9637% | | | |
| | 23,721,733,779 shares or 99.9622% | 353,569 shares or 0.0015% | 8,624,414 shares or 0.0363% | |
| Tengku Dato’ Sri Zafrul Tengku Abdul Azis | Total Majority & Agree Votes = 23,722,087,348 shares or 99.9637% | | | |
| | 23,721,733,779 shares or 99.9622% | 353,569 shares or 0.0015% | 8,624,414 shares or 0.0363% | |
| Lee Kai Kwong | Total Majority & Agree Votes = 23,722,087,348 shares or 99.9637% | | | |
| | 23,721,733,779 shares or 99.9622% | 353,569 shares or 0.0015% | 8,624,414 shares or 0.0363% | |

| Meeting Decision | <p>1. The meeting has accepted resignations of:</p> <p>a. Dato' Sri Nazir Razak, from his position as President Commissioner of the Company effective on 19 October 2018</p> <p>b. Armida Salsiah Alisjahbana, from her position as Independent Commissioner of the Company effective on 1 January 2019</p> <p>c. Wan Razly Abdullah, from his position as Director of the Company effective on 1 January 2019</p> <p>2. The meeting approved the honorable discharge of Tengku Dato' Sri Zafrul Tengku Abdul Azis from his position as the Commissioner of the Company and simultaneously appoint him as President Commissioner of the Company, with term of office since the closing of the Meeting and will be effective after obtained approval from the OJK and/or fulfillment of the requirements as determined in the OJK letter in question ("Effective Date") until the closing of the fourth AGM of the Company after the Effective Date, without prejudice to the right of the GMS to dismiss at any time as stipulated on Article 119 of Law No. 40 of 2007 concerning Limited Liability Companies. In the event that the OJK does not give such approval, or such requirements stipulated by the OJK for the appointment concerned are not fulfilled, the appointment shall be null and void without any approval from the GMS.</p> <p>3. Approved the appointment of Lee Kai Kwong as Director of the Company, effective from 1 January 2019 and will be effective after obtained approval from the OJK and/or fulfillment of the requirements set forth in the approval letter from the OJK ("Effective Date"), until the closing of the fourth AGM of the Company after the Effective Date without prejudice the rights of GMS to discharge at any time in accordance with the provisions of Article 105 of the Company Law. In the event that the OJK does not give approval, or the requirements stipulated by the OJK for the appointment are not fulfilled, the appointment shall be null and void without the approval of the GMS.</p> <p>4. With the decision and acceptance and effective resignation of the members of the Board of Commissioners and the Board of Directors as mentioned above, and with the appointment of Tengku Dato' Sri Zafrul Tengku Abdul Azis as President Commissioner and Lee Kai Kwong as Director of the Company, the composition of the Company's Management is as follows:</p> <table border="1" data-bbox="491 907 1348 1478"> <thead> <tr> <th>Board of Commissioners</th> <th>Board of Directors</th> </tr> </thead> <tbody> <tr> <td>1. Tengku Dato' Sri Zafrul Tengku, President Commissioner</td> <td>1. Tigor M. Siahaan, President Director</td> </tr> <tr> <td>2. Glenn M. S. Yusuf, Vice President Commissioner</td> <td>2. Rita Mas'Oen, Director</td> </tr> <tr> <td>3. Zulkifli M. Ali, Independent Commissioner</td> <td>3. Megawati Sutanto, Director</td> </tr> <tr> <td>4. Pri Notowidigdo, Independent Commissioner</td> <td>4. Vera Handajani, Director</td> </tr> <tr> <td>5. Jeffrey Kairupan, Independent Commissioner</td> <td>5. John Simon, Director</td> </tr> <tr> <td>6. David Richard Thomas, Commissioner</td> <td>6. Lani Darmawan, Director</td> </tr> <tr> <td></td> <td>7. Pandji P. Djajanegara, Director</td> </tr> <tr> <td></td> <td>8. Hedy Lopian, Director</td> </tr> <tr> <td></td> <td>9. Fransiska Oei, Director</td> </tr> <tr> <td></td> <td>10. Rahardja Alimhamzah, Director</td> </tr> <tr> <td></td> <td>11. Lee Kai Kwong, Director**</td> </tr> </tbody> </table> <p>5. Granting the power of attorney to the Board of Directors of the Company with the substitution rights, to restate the decision regarding the changes in the composition of the Board of Commissioners and the Board of Directors of the Company in a notarial deed, notifies the authorities and register, and also in conduct such necessary actions in accordance with prevailing laws and regulations in the Republic of Indonesia.</p> | | Board of Commissioners | Board of Directors | 1. Tengku Dato' Sri Zafrul Tengku, President Commissioner | 1. Tigor M. Siahaan, President Director | 2. Glenn M. S. Yusuf, Vice President Commissioner | 2. Rita Mas'Oen, Director | 3. Zulkifli M. Ali, Independent Commissioner | 3. Megawati Sutanto, Director | 4. Pri Notowidigdo, Independent Commissioner | 4. Vera Handajani, Director | 5. Jeffrey Kairupan, Independent Commissioner | 5. John Simon, Director | 6. David Richard Thomas, Commissioner | 6. Lani Darmawan, Director | | 7. Pandji P. Djajanegara, Director | | 8. Hedy Lopian, Director | | 9. Fransiska Oei, Director | | 10. Rahardja Alimhamzah, Director | | 11. Lee Kai Kwong, Director** |
|---|--|---|------------------------|--------------------|---|---|---|---------------------------|--|-------------------------------|--|-----------------------------|---|-------------------------|---------------------------------------|----------------------------|--|------------------------------------|--|--------------------------|--|----------------------------|--|-----------------------------------|--|-------------------------------|
| | Board of Commissioners | Board of Directors | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. Tengku Dato' Sri Zafrul Tengku, President Commissioner | 1. Tigor M. Siahaan, President Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. Glenn M. S. Yusuf, Vice President Commissioner | 2. Rita Mas'Oen, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. Zulkifli M. Ali, Independent Commissioner | 3. Megawati Sutanto, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. Pri Notowidigdo, Independent Commissioner | 4. Vera Handajani, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. Jeffrey Kairupan, Independent Commissioner | 5. John Simon, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6. David Richard Thomas, Commissioner | 6. Lani Darmawan, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 7. Pandji P. Djajanegara, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 8. Hedy Lopian, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 9. Fransiska Oei, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 10. Rahardja Alimhamzah, Director | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 11. Lee Kai Kwong, Director** | | | | | | | | | | | | | | | | | | | | | | | | | |
| Realization | <p>Dato' Sri Nazir Razak</p> <hr/> <p>Armida Salsiah Alisjahbana</p> <hr/> <p>Wan Razly Abdullah</p> <hr/> <p>Tengku Dato' Sri Zafrul Tengku Abdul Azis</p> <hr/> <p>Lee Kai Kwong</p> <hr/> <p>Approval to Restate the Decision on Changes of the Composition of the Board of Commissioners and the Board of Directors of the Company</p> | <p>Realized in 2018</p> <p>Realized in 2019</p> <p>Realized in 2018</p> | | | | | | | | | | | | | | | | | | | | | | | | |

*) 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 present at the GMS who are abstain (not voting) shall be deemed to cast the same vote as the majority of the voting, with condition that such shareholders are obliged to abide and respect to the decisions taken for the relevant agenda of the GMS".

***) His appointment as Director has been approved by the OJK effective as of 24 April, 2019

BOARD OF COMMISSIONERS

The Board of Commissioners is one of the Governance organs that has the duties and responsibilities to supervise the Bank in accordance with the Articles of Association, as well as to ensure that the Bank conducts its business in accordance with the established objectives, provides advice to the Board of Directors, and ensures that the Bank implements the Good Corporate Governance (GCG) principles at every level of the organization. The Board of Commissioners is also responsible for overseeing the Bank's policies regarding the Bank's general operations related to the business strategies and plans approved by the Board of Commissioners, and for ensuring compliance with all applicable laws and regulations. In fulfilling its duties and responsibilities, the Board of Commissioners must act independently.

LEGAL BASIS

The legal basis for the establishment and the appointment of Board of Commissioners of CIMB Niaga refers to several regulations, including:

1. Republic of Indonesia Law on Limited Liability Companies.
2. Financial Services Authority (OJK) Regulations, OJK Circular Letters, Bank Indonesia (BI) Regulations, and BI Circular Letters relating to the implementation and organisation of Corporate Governance.
3. Bank's Article of Association.
4. Deed of Shareholders General Meeting Resolution No. 95 dated 27 November 2019 as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.03-0370172 on 9 December 2019.

BOARD OF COMMISSIONERS' CHARTER

To support and facilitate the Board of Commissioners in carrying out their functions, duties and responsibilities, the Board of Commissioners has a Charter that is regularly evaluated and updated to conform to all prevailing rules and regulations in Indonesia. This charter contains the binding guidelines and procedures for each member of the Board of Commissioners, enabling the Board of Commissioners to perform its supervisory function in an efficient, effective, transparent, independent, and accountable manner.

The basis for preparing the Board of Commissioners' Charter:

1. Law No. 40 of 2007 on Limited Liability Companies.
2. OJK Regulations and OJK Circular Letters related to Corporate Governance implementation and organization.
3. Bank's Articles of Association.
4. GCG General Guidelines in Indonesia from the National
5. Committee on Governance Policy (KNKG).
6. ASEAN Corporate Governance Scorecard.

The Board of Commissioners Charter was last updated on 14 October 2019 and has been uploaded to the Bank's website www.cimbniaga.co.id. The Board of Commissioners Charter sets forth the following matters:

1. Accountability;
2. Structure and membership;
3. Requirements and Appointment;
4. Duties and Responsibilities;
5. Conflict of Interest;
6. Transparency;
7. Work Ethics and Working Hours;
8. Meetings;
9. Term of office;
10. Resignation; and
11. Performance Assessment and Accountability

MECHANISM FOR NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT AND/OR RESIGNATION OF BOARD OF COMMISSIONERS MEMBERS

The Bank has a Policy and Procedure for the Nomination, Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors and Independent Parties as Committee Members Responsible to the Board of Commissioners No. M.04.

This policy aims to ensure the implementation of good corporate governance and risk management as well being a guideline in the process of selection, replacement and/or dismissal of the members of the Board of Commissioners, the Board of Directors and Independent Parties which regulates as follows:

1. Criteria for Board of Commissioners' Members
Candidates for the member of CIMB Niaga Board of Commissioners must at least meet the integrity, competence and good reputation requirements, as stipulated in the applicable laws and regulations.
2. Nomination Procedures for the Board of Commissioners Members
 - a. The Bank can utilize the services of independent and reputable search firms in the selection process for candidates as member of the Board of Commissioners'. The appointed third party (search firms) will assist in the selection process, including:
 - i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and selection of candidates (including conducting background and references checks);

- iii. Acting as a liaison between the Board of Commissioners, the Nomination and Remuneration Committee, and candidates during the selection and evaluation process;
 - iv. Providing consultations needed by the Nomination and Remuneration Committee.
- b. Members of the Board of Directors, the Board of Commissioners and/or the Bank's Shareholders may propose candidates as members of the Board of Commissioners to the Bank.
- The Shareholders who may propose candidates as members of the Board of Commissioners will be 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total shares with voting rights.
3. Appointment Procedures of the Board of Commissioners' Members
- Appointment of the Board of Commissioners' members must obtain GMS approval and have passed the Fit and Proper Test in accordance with OJK regulations concerning the Fit and Proper Test, and those concerning the Implementation of Governance for Commercial Banks, as well as meet other requirements set by other relevant authorities before being effectively declared as a Commissioner.
4. Procedure for dismissal, replacement and / or resignation of the Board of Commissioners' members
- a. Proposal of dismissal and /or replacement of the Board of Commissioners' members shall be submitted to the GMS, and shall observe the recommendations from the Bank's Nomination and Remuneration Committee.
 - b. Members of the Board of Commissioners may be dismissed at any time based on the resolution of the GMS by stating their reasons.
 - c. Members of the Board of Commissioners have the right to resign from their positions by giving written notification regarding their intention to the Bank no later than 90 (ninety) days or 3 (three) months prior to the effective resignation. In the event that written notification is submitted less than 90 (ninety) days or 3 (three) months, the effective date of the resignation must be approved by the Board of Commissioners.
 - d. When the position of a member of the Board of Commissioners is vacant due to any reason that causes the number of the Board of Commissioners to be less than 3 (three), then a GMS must be held no later than 60 (sixty) calendar days after the vacancy date to fill the vacancy with due regard to the prevailing laws and regulations.
 - e. In the event the position of President Commissioner is vacant and as long as a successor has not been appointed or has not assumed their position, then one of the Board of Commissioners members, appointed by a Board of Commissioners Meeting will

carry out the President Commissioner's obligations, with the same authority and responsibility as the President Commissioner.

BOARD OF COMMISSIONERS' STRUCTURE, NUMBER OF MEMBERS, AND COMPOSITION IN 2019

The structure and composition of CIMB Niaga's Board of Commissioners members has met all prevailing regulations, as stipulated in the Board of Commissioners' Charter, which include:

1. The total number of CIMB Niaga's Board of Commissioners members is at least 3 (three) persons, and at the same as the total number of Board of Directors members.
2. The CIMB Niaga's Board of Commissioners is led by a President Commissioner.
3. One or more may be appointed as Vice President Commissioner.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia, CIMB Niaga has 4 (four) members of the Board of Commissioners domiciled in Indonesia.
5. 4 (four) out of 8 (eight) people or 50% (fifty percent) of the members of the Board of Commissioners are Independent Commissioners.
6. 5 (five) out of 8 (eight) people or more than 50% (fifty percent) of the members of the Board of Commissioners are Indonesian citizens.
7. The replacement and/or appointment of members of the CIMB Niaga's Board of Commissioners has taken into account the recommendation from Nomination and Remuneration Committee and has obtained approval from the GMS and OJK.
8. All members of the CIMB Niaga's Board of Commissioners have no family relationship up to the second degree with fellow members of the Board of Commissioners and/or the Board of Directors or Controlling/Ultimate Shareholders.
9. All members of the Bank's Board of Commissioners have passed the Fit and Proper Test.

In line with the principles of the ASEAN Corporate Governance Scorecard, the composition of the Board of Commissioners also includes:

1. 1 (one) female member of the Board of Commissioners is an Independent Commissioner namely Sri Widowati.
2. 50% (fifty percent) of the Board of Commissioners members are Independent Commissioners, namely 4 (four) Independent Commissioners out of a total of 8 (eight) members of the Board of Commissioners.
3. In terms of expertise, the majority of members of the Board of Commissioners have a working experience in banking.
4. Appointment of one of the Independent Commissioners as Senior Independent Commissioner.

In 2019, the number and composition of the CIMB Niaga's Board of Commissioners was changed based on AGM resolution on 15 April 2019.

Composition of the Board of Commissioners for the period of 1 January - 15 April 2019

| No | Name | Position | Term of Office |
|----|---|-----------------------------|----------------|
| 1 | Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner | 2019 - 2022 |
| 2 | Glenn M. S. Yusuf* | Vice President Commissioner | 2016 - 2020 |
| 3 | Zulkifli M. Ali | Independent Commissioner | 2016 - 2020 |
| 4 | Pri Notowidigdo | Independent Commissioner | 2016 - 2020 |
| 5 | Jeffrey Kairupan | Independent Commissioner** | 2016 - 2020 |
| 6 | David Richard Thomas | Commissioner | 2018 - 2022 |

Composition of the Board of Commissioners for the period of 15 April - 31 December 2019

| No | Name | Position | Term of Office |
|----|---|-----------------------------|----------------|
| 1 | Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner | 2018 - 2022 |
| 2 | Glenn M. S. Yusuf* | Vice President Commissioner | 2016 - 2020 |
| 3 | Zulkifli M. Ali | Independent Commissioner | 2016 - 2020 |
| 4 | Pri Notowidigdo | Independent Commissioner | 2016 - 2020 |
| 5 | Jeffrey Kairupan | Independent Commissioner** | 2016 - 2020 |
| 6 | David Richard Thomas | Commissioner | 2018 - 2022 |
| 7 | Didi Syafruddin Yahya | Commissioner | 2019 - 2023 |
| 8 | Sri Widowati | Independent Commissioner | 2019 - 2023 |

* Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

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

BOARD OF COMMISSIONERS' TERM OF OFFICE

- The term of office as the Board of Commissioners member shall be effective from the date specified in the GMS appointing them, until the close of the 4th AGM after 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 prevailing regulations.
- The appointment of Board of Commissioners members becomes effective upon approval from OJK or the fulfilment of the requirements stipulated in the OJK approval letter related to the Fit and Proper Test, and other relevant authorities (if any), and has been approved by the shareholders through the GMS.
- The term of office for the Independent Commissioners is 2 (two) consecutive terms or maximum 9 (nine) years.
- The position of a Board of Commissioners member shall expire in the event of:
 - The term of office is expired in accordance with the provisions in the Bank's AoA;
 - To resign in accordance with the prevailing regulations;
 - No longer comply with the law and regulatory requirements;
 - Pass away;
 - Dismissed based on the GMS resolution;
 - Declared bankrupt or placed under supervision based on a court decision;
 - Engaged in a financial crime.
- The member of the Board of Commissioners who have completed their term of office may be re-appointed after taking into account the prevailing regulations.

FIT AND PROPER TEST

OJK Regulation No.27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions regulated that candidates member of the Board of Commissioners must obtain approval from OJK before performing their actions, duties and functions as the member of the Board of Commissioners.

Board of Commissioners' members who have passed the fit and proper test without comments and have received approval from the OJK, indicates that each member of the Board of Commissioners has adequate integrity, competence and financial reputation, as shown in the table below:

| Name | Position | Regulator | Appointment Basis | BI/OJK Approval | Effective Date | Reappointment |
|---|-----------------------------|------------------------|-------------------------|---|-------------------|----------------------|
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner | Otoritas Jasa Keuangan | EGM 19 December 2018 | No. SR-67/PB.12/2019 dated 15 March 2019 | 15 March 2019 | - |
| Glenn M.S. Yusuf* | Vice President Commissioner | Bank Indonesia | EGM 26 January 2012 | No. 14/57/GBI/DPIP/Rahasia, dated 18 June 2012 | 18 June 2012 | AGM 15 April 2016 |
| Zulkifli M. Ali | Independent Commissioner | Bank Indonesia | EGM 18 July 2008 | No. 10/156/GBI/DPIP/Rahasia, dated 14 October 2008 | 1 November 2008 | AGM 15 April 2016 |
| Pri Notowidigdo | Independent Commissioner | Bank Indonesia | AGM 28 March 2013 | No. 15/114/GBI/DPIP/Rahasia, dated 26 November 2013 | 26 November 2013 | AGM 15 April 2016 |
| Jeffrey Kairupan | Independent Commissioner** | Otoritas Jasa Keuangan | AGM 15 April 2016 | No. SR-183/D.03/2016 dated 14 September 2016 | 14 September 2016 | - |
| David Richard Thomas | Commissioner | Otoritas Jasa Keuangan | AGM 27 March 2014 | No. SR-159/D.03/2014 dated 15 September 2014 | 15 September 2014 | AGM 24 April 2018 |
| Didi Syafruddin Yahya | Commissioner | Otoritas Jasa Keuangan | AGM 15 April 2019 | No. SR-309/PB.12/2019 dated 20 November 2019 | 20 November 2019 | - |
| Sri Widowati | Independent Commissioner | Otoritas Jasa Keuangan | AGM 15 April 2019 | No. SR-309/PB.12/2019 dated 20 November 2019 | 20 November 2019 | - |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

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

BOARD OF COMMISSIONERS' DUTIES, RESPONSIBILITIES AND AUTHORITIES

The Board of Commissioners shall act and be responsible collegially, and is assisted by the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Governance Committee in their respective areas. The Board of Commissioners duties, responsibilities, and authorities are applicable to each member of the Board of Commissioners:

1. Each member of the Board of Commissioners must not act individually, and shall act based on a Board of Commissioners' decision.
2. The Board of Commissioners shall perform their duties and responsibilities in good faith, with fully responsibility, prudence and independence.
3. The Board of Commissioners shall ensure that the Good Corporate Governance principles are applied in all Bank's business activities and at all organizational levels at least through:
 - a. The implementation of the Board of Commissioners and the Board of Directors duties and responsibilities;
 - b. The completeness and implementation of the Committees and working units duties when performing the Bank's internal control functions;
 - c. The implementation of the compliance function, and the internal and external audits;
 - d. The risk management implementation, including the internal control system;

- e. The provision of funds to related parties and provision of large funds;
 - f. The Bank's strategic plan;
 - g. The transparency of the Bank's financial and non-financial condition;
 - h. Regularly approve and review the Bank's Vision, Mission and Core Values.
4. The Board of Commissioners shall supervise the management policies, the general management processes and is responsible for this supervision, and shall provide advice to the Board of Directors.
 5. In performing the supervisory duties as referred to in number 3 and 4 above, the Board of Commissioners must direct, monitor and evaluate the Bank's strategic policy implementation pursuant to the regulations.
 6. In the event that there is only one member of the Board of Commissioners due to the absence of the other members, all duties and authorities granted to the President Commissioner, or other members of the Board of Commissioners, as described in AoA will automatically apply to him/her.
 7. The Board of Commissioners are prohibited from take part in decision-making related to the Bank's operations, except for:
 - a. Loan provisions to related parties as regulated in the OJK regulation regarding Legal Lending Limit for Commercial Banks; and
 - b. Other matters specified in the AoA or in the prevailing rules and regulations
 8. Decision making by the Board of Commissioners as referred to in number (7) above is part of the supervisory functions of the Board of Commissioners so as not to negate the Board of Directors' responsibility for the management of the Bank.
 9. The Board of Commissioners approves and monitors the implementation of the Bank's strategies, the Business Plan, and several policies in accordance with the prevailing regulations, including the establishment and implementation of strategies related to Anti-Fraud, Anti Money Laundering and Combating the Financing of Terrorism (AML- CFT), Whistleblowing, Integrated Corporate Governance, Related Party Transaction (RPT), Legal Lending Limit (LLL), and other Bank strategies in accordance with the prevailing regulations.
 10. Through the Nomination and Remuneration Committee, supervises the selection and assessment of candidate members for the Board of Directors and the Board of Commissioners without interference.
 11. The Board of Commissioners shall ensure that the Board of Directors has taken follow up actions on audit findings and recommendations from the Bank's Internal Audit, External Auditor, supervision results from OJK and/or other authorities.
 12. The Board of Commissioners shall report to OJK within 7 (seven) working days any findings related to:
 - a. Violations of finance and banking laws and regulations; and
 - b. Any circumstances or projected circumstances that may compromise the sustainability of the Bank's business.
 13. In order to support the effectiveness of its duties and responsibilities, the Board of Commissioners shall establish at least:
 - a. Audit Committee;
 - b. Risk Oversight Committee;
 - c. Nomination and Remuneration Committee.
 14. The Board of Commissioners shall supervise the established Committees, as referred to in point 13 above, so they perform their duties effectively, and shall evaluate and/or assess the performance of these committees at a minimum at the end of each fiscal year.
 15. The Board of Commissioners shall conduct active supervision of the Compliance Function by:
 - a. Evaluating the Bank's Compliance Function at least twice a year.
 - b. Providing suggestions to improve the quality of the Bank's Compliance Function.
 16. Based on Point 15, the Board of Commissioners shall provide recommendations for improving the quality of the Compliance Function to the President Director.
 17. The Board of Commissioners is responsible for ensuring the implementation of Risk Management in accordance with the Bank's characteristics, complexity and risk profile by:
 - a. Approving the Risk Management policy including Risk Management Strategy and Framework as determined based on the Bank's risk appetite and risk tolerance.
 - b. Evaluating the Risk Management policies and strategy at least once a year, or more frequently in the event of any changes in factors significantly affecting the Bank's business activities.
 18. Each member of the Board of Commissioners shall be jointly and severally liable for any losses due to errors or negligence by members of the Board of Commissioners in performing their duties.
 19. Members of the Board of Commissioners shall not be liable for losses of the Bank as referred to in point 18 if it is proven that:

- a. The loss was not due to their error or negligence;
 - b. They performed supervision in good faith, with full responsibility, following prudential principles for the interests of, and in accordance with the Bank's objectives;
 - c. There was no direct or indirect conflict of interests in management activities resulting in the loss;
 - d. They had taken necessary actions to prevent any loss from occurring or continuing.
20. A member of the Board of Commissioners, appointed by the Board of Commissioners must chair the GMS.
 21. In the event that all members of the Board of Commissioners are absent or unable to attend due to any reason whatsoever, without any requirement to prove to third parties, the President Director shall chair the GMS.
 22. In performing its duties, the Board of Commissioners is entitled to seek the assistance of experts for a limited period of time.
 23. The Board of Commissioners, based on Board of Commissioners meeting resolutions, is authorized to temporarily dismiss members of the Board of Directors by stating the reasons.
In the event that a Board of Directors member is temporarily dismissed, the Board of Commissioners must convene a GMS within 90 (ninety) days after the date of any dismissal, to revoke or enforce the dismissal decision.
 24. The Board of Commissioners may undertake Bank management actions under certain circumstances and for a certain period of time. In such case, all provisions concerning the rights, authority and responsibilities of the Board of Directors to the Bank and third parties will apply.
 25. The Board of Commissioners is, at all times within office hours, entitled to enter the buildings, yards, 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 know all actions taken by the Board of Directors.
 26. The Board of Commissioners has the right 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.
 27. The Board of Commissioners shall ensure that the Board of Directors possess and implements the Financial Literacy and Financial Inclusion plans.
 28. The Board of Commissioners shall prepare a succession plan for the Chief Executive Officer (CEO)/President Director and key management to ensure the Bank's sustainable future leadership.
 29. The BOC shall ensure the harmony of environment, economic, social and governance aspects in the preparation of Bank's business strategies and implementation of business activities by the BOD, as the form of sustainable banking practices

PRESIDENT COMMISSIONER'S DUTIES AND RESPONSIBILITIES

In addition to the above duties and responsibilities, the President Commissioner has the following additional duties and responsibilities:

1. To coordinate the implementation of the Board of Commissioners duties and responsibilities;
2. May propose to hold a Board of Commissioners' meetings, including the Meetings' agenda;
3. To invite and chair the Board of Commissioners' meetings;
4. Deliver the BOC supervisory report to obtain approval from the AGM on the Board of Commissioners duties and supervision performance;
5. To ensure that the Board of Commissioners responsibilities have been carried out in accordance with the proper procedures;
6. To ensure that the Board of Commissioners' meetings are effective in that decisions are taken, based on sound and well-informed basis, including ensuring that:
 - a. All strategic and critical issues are considered by the Board of Commissioners
 - b. Matters are carefully and thoroughly discussed;
 - c. All members of the Board of Commissioners are given the opportunity to contribute effectively;
 - d. Each Commissioner receives the relevant information on a timely basis, including being properly briefed on issues arising at the Board of Commissioners' meetings; and
 - e. The Board of Commissioners' meetings come to clear decisions and resolutions are noted.
7. To ensure that the Board of Commissioners behaves in accordance with the Board of Commissioners Charter;
8. Lead efforts to address the Board of Commissioners development requirements;
9. Perform other responsibilities as assigned by the Board of Commissioners, from time to time; and
10. Conduct a final evaluation on the collegial performance of the Board of Commissioners and the Committees as well as individual performance of members of the Board of Commissioners and members of the Committees after taking into account the recommendation from the Nomination and Remuneration Committee.

BOARD OF COMMISSIONERS' SEGREGATION OF DUTIES

Based on their respective competencies and fields, several members of the Board of Commissioners concurrently serve as Chairman and/or Members of the Committees established to support the Board of Commissioners' duties and responsibilities.

| Committee | Committee Membership by Board of Commissioners Members |
|---------------------------------------|--|
| Audit Committee | 1. Jeffrey Kairupan (chairman concurrently member) 2. Zulkifli M. Ali (member) |
| Risk Oversight Committee | 1. Zulkifli M. Ali (chairman concurrently member) 2. Glenn M.S.Yusuf (member)* 3. David Richard Thomas (member) 4. Didi Syafruddin Yahya (member) |
| Nomination and Remuneration Committee | 1. Pri Notowidigdo (chairman concurrently member) 2. Glenn M.S. Yusuf (member)* 3. Didi Syafruddin Yahya (member) 4. Jeffrey Kairupan (member) |
| Integrated Governance Committee | 1. Jeffrey Kairupan (chairman concurrently member) |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

BOARD OF COMMISSIONERS' INDEPENDENCY

The Board of Commissioners at all times upholds the principle of independency when performing its duties, prioritizes the interests of the Bank above its own interests and cannot be influenced by any party when conducting its duties.

This commitment is in line with those stipulated in the Board of Commissioners' Charter as follows:

1. The Board of Commissioners and their families and any parties affiliated to them are not allowed to take loans from the Bank.
2. The Board of Commissioners are not allowed to use information obtained from the Bank for making any decisions for the benefit of their own, their family and an affiliated parties.
3. The Board of Commissioners are not allowed to accept personal gains or income from the Bank other than remuneration and other facilities as set forth in the Bank's policy approved by the GMS.
4. The Board of Commissioners shall prioritize the interests of the Bank by adopting professionalism and integrity principles, and shall work and behave to the highest standard.
5. The Board of Commissioners are not allowed to retain and duplicate Bank's documents and control the Bank's assets for personal benefits.
6. Unless otherwise stipulated in the prevailing laws and regulations and the AoA, the Board of Commissioners has no right to represent the Bank even though authorized by the Board of Directors, unless due to the failure of the Board of Directors, when the Board of Commissioners shall take over the role of the Board of Directors.
7. All members of the Board of Commissioners shall not accept, give or offer anything from/to State Officer and business partners.

BOARD OF COMMISSIONERS' CONCURRENT POSITIONS

The Board of Commissioners' Charter governs the provisions regarding the CIMB Niaga's Board of Commissioners' concurrent positions, whereby Board of Commissioners' members may only hold concurrent positions as:

1. A member of the Board of Commissioners, Board of Directors, or Executive Officer of 1 (one) other non-financial institution/company; or
2. A Member of the Board of Commissioners, Board of Directors, or Executive Officer who carry out supervisory functions in 1 (one) non-bank subsidiary company controlled by the Bank.
3. A Committee member up to 5 (five) Committees in the Bank or Public Company where the person concerned also serves as the member of the Board of Directors or the Board of Commissioners.

Excluding the above concurrent positions when:

1. The non-Independent member of the Board of Commissioners carry out functional duties for the Bank's shareholders in the form of legal entities in their business groups; and/or
2. Members of the Board of Commissioners hold positions in non-profit organizations or institutions.

Provided that the member of the Board of Commissioners does not neglect their duties and responsibilities as a member of the Bank's Board of Commissioners.

No members of CIMB Niaga's Board of Commissioners have concurrent positions at CIMB Niaga's subsidiaries. Information on the concurrent positions for the Board of Commissioners members in other agencies/companies/institutions/organizations for 2019 are available in the Corporate Profile Chapter section of this Annual Report

BOARD OF COMMISSIONERS' CONFLICTS OF INTEREST

During 2019, the Bank ensured that all Board of Commissioners' members did not have a conflict of interest or a potential conflict of interest against CIMB Niaga. All Board of Commissioners' members must avoid potential conflicts of interest and must not place themselves in a potential position for conflicts of interest in any situation as stated in the Board of Commissioners' Charter. In the event of a conflict of interest, Board of Commissioners' members are prohibited from taking actions that could harm or reduce the Bank's profit and must disclose any potential conflict of interest in each decision taken.

The procedures that must be followed by the Board of Commissioners' members in the event of a conflict of interest are as follows:

1. They are obliged to immediately report in writing to the Board of Commissioners regarding any matters that have the potential to create and/or contain a conflict of interest that may have significant financial and reputational impact on CIMB Niaga, the Board of Commissioners, and the Board of Directors.
2. Should preclude from participating in the assessment process of any activities that may constitute a conflict of interest.
3. May participate in meeting, but are not allowed to participate in decision making.

BOARD OF COMMISSIONERS' LOAN PROVISION POLICY

The Board of Commissioners and their families and other affiliated parties are not allowed to borrow money from the Bank as stipulated in the Board of Commissioners' Charter.

BOARD OF COMMISSIONERS' SUPERVISION FOCUS IN 2019

The Board of Commissioners prepared its supervision focus and work plans as mutually agreed guidelines that became the basis for preparing the agenda of the Board of Commissioners' meetings and joint meetings with the Board of Directors. During 2019, the Board of Commissioners' meetings resulted in recommendations and input regarding various aspects on the Bank's business and business support. The main focus was still on how to achieve the business targets whilst paying close attention to risk management whilst following the prudential principle and complying with all prevailing regulations.

The Board of Commissioners supervision focus in 2019 covered several important aspects, including:

1. Analysed, provided input, and together with the Board of Directors approved the Bank Business Plan (RBB), including reviewing and approving RBB revisions to be submitted to OJK in accordance with the timeline stipulated by OJK, which was in November for the submission of the following year's RBB, and in June for the revised RBB for the current year.
2. The Board of Commissioners was obliged to carry out oversight on the RBB implementation and also report to OJK on a regular basis through the RBB realization report.
3. The Board of Commissioners also monitored, analyzed and provided input on the Bank's strategic plan including: (i) developing high-margin business, (ii) diversifying sources of income, (iii) growing low-cost funds; transforming sales and service, (iv) increasing efficiencies, and (v) developing human resources and monitoring the ongoing "Transformation Project".
4. Periodically the Board of Commissioners conducted the Bank's financial performance reviews, at each Board of Commissioners and/or Committee Meeting and also invited Business Units to submit their respective performances.
5. In line with prevailing regulations, active risk management supervision became the Board of Commissioners' focus, including conducting self-assessments of the Bank's Soundness level using Risk Based-Bank Rating ("RBBR"). In 2019, through the Risk Oversight Committee, monitored risk management, asset quality, the Bank's soundness status, and the stress tests results, and reviewed the Bank's risk management policies including the Funding Contingency Plan policy, and evaluated the suitability of risk management policies and policy implementation.
6. Ensured the Board of Directors had followed up on audit findings and recommendations from the Internal Audit Unit (IAU), including improvements to findings from the external auditors and regulators.
7. In relation to liquidity both in Rupiah and US Dollars, the Board of Commissioners periodically received the Board of Directors' reports to gain a clear illustration of the funding and liquidity structure as well as the Bank's funding strategy.
8. The Board of Commissioners has reviewed on: (i) Supervision Reports every half year, (ii) GCG Assessment Reports, and (iii) related party transactions and approved several internal policies that required approval of the Board of Commissioners.
9. The Board of Commissioners received the latest reports on investments and operations and information technology achievement implemented in 2019.

10. Monitored the Bank's operational risk including non-performing loans (NPLs), impaired loans, and fraud.
11. Reviewed and approved the updated Recovery Plan which has been submitted to OJK at the end of 2019 and ensured the updated Recovery Plan will also be proposed to get shareholders' approval at the 2020 AGM.
12. The Board of Commissioners approved the Nomination and Remuneration Committee review and recommendations for the nomination of members of the Board of Commissioners, the Board of Directors, the Sharia Supervisory Board and the independent parties as members of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Governance Committee. Including approved changes related to the remuneration and compensation policies for the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board.
13. In 2019, the Board of Commissioners approved the Nomination and Remuneration Committee recommendations for the appointment of new Board of Commissioners' members, namely: (i) Didi Syafruddin Yahya and Sri Widowati respectively as Commissioners and Independent Commissioners, (ii) the re-appointment of Tigor M. Siahaan as President Director, (iii) and the re-appointment of all Sharia Supervisory Board members namely Prof. Dr. M. Quraish Shihab, MA as the Chairman, Prof. Dr. Fathurrahman Djamil, MA and Dr. Yulizar Djamiluddin Sanrego, M.Ec., respectively as member with the term of office had expired at the AGM on 15 April 2019.
14. Ensured there was follow-up to the Recovery Plan for systemic banks that had received feedback from the regulators.
15. Regarding Human Resources, the Board of Commissioners, through the Nomination and Remuneration Committee, monitored the manpower policies and HR management functions that posed a significant risks to the Bank, as well as supervised the application of risk management related to outsourcing.
16. Through the Audit Committee reviewed the financial statements including the presentation of financial statements, accounting practices and conformity with the generally accepted accounting principles, and reviewed the adequacy of the published reports and reports to the authorities, as well as evaluated the implementation of the Bank's compliance functions.
17. Risk mitigation was conducted through the Risk Oversight Committee who provided recommendations to the Board of Commissioners to support the effectiveness of the Board of Commissioners duties and responsibilities related to risk management.
18. Carried out the supervisory function and implementation of the Integrated Governance ("IGC") in the CIMB Indonesia Financial Conglomerate through the IGC Committee, and evaluated the implementation of IGC by assessing the internal control's adequacy and the implementation of the integrated compliance function.
19. Analyzed, provided input, and together with the Board of Directors approved the Bank's Sustainable Financial Action Plan (RAKB) for 2020 to be submitted to the OJK.

To support the Board of Commissioners' effectiveness in carrying out their duties and responsibilities, at each Board of Commissioners' meeting received reports from each Committee, namely: Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Governance Committee.

BOARD OF COMMISSIONERS' RECOMMENDATIONS

The Board of Commissioners' supervision and advice is delivered through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee and is discussed at the Board of Commissioners' meetings. During 2019, a number of important recommendations were provided by the Board of Commissioners including:

1. Provided input and approved the corporate plan throughout 2019 including conducted of the AGM, Issuance of Sukuk Mudharabah and Subordinated Bonds, and Increases in subsidiaries' capital.
2. Provided approval for the revision of the Bank Business Plan of 2019, Bank Business Plan of 2020 and approved the Bank's strategies & business plan for 2020.
3. Reviewed and provided input on the Bank's Risk Appetite Statement.
4. Provided input on the Bank's financial targets, including Net Interest Margin, NPL and watch list accounts, Loan to Deposit Ratio, Asset Quality, Productivity and market competition.
5. The Board of Commissioners provided input related to an increase in Bank's low-cost funds (CASA) and fee income by developing Bank services to ease transactions and services through Transaction Banking, Value Chain and improvements to Sharia Banking business services through Dual Banking leverage, and through the development of branchless banking such as ATM, CDM & CRM optimization, development of new platforms for CIMB Clicks (internet banking) and improving GoMobile (mobile banking), agent banking, and tablet banking services including programs to improve turn-around time to increase the customer transaction experience.

6. Provided input and recommendations related to efficiencies and cost discipline to reduce the cost ratio and increase the Bank's revenue, IT transformation programs and productivity from both front-liners and back offices, granting authority in the approval process to speed-up customer service.
7. Periodically discussed the macroeconomic and industrial conditions and any new banking regulations, their impact on the Bank's business and the follow-up.
8. Based on the Audit Committee's report, the Board of Commissioners provided recommendations to the Board of Directors, including:
 - a. The financial statements review results including the presentation of financial statements, accounting treatment and compliance with generally accepted accounting principles, as well as financial performance and adequacy of published financial statements and reporting to authorities.
 - b. The progress on the external audit, regulator and Bank Negara Malaysia results follow-up.
 - c. Independent opinions in the event of disagreements between management and the Public Accountant on the services provided.
 - d. Appointment of a Public Accounting Firm based on independency, scope of assignment and audit fees.
 - e. Reviewing the internal audits and supervising the follow-up by the Board of Directors on the internal auditor's findings.
 - f. Reviewing complaints regarding the accounting and financial reporting processes.
 - g. Implementation of strategies for detecting fraud, including the whistleblowing implementation.
9. Based on the Risk Oversight Committee report, the Board of Commissioners provided recommendations to the Board of Directors including those related to:
 - a. Risk management, asset quality, Bank soundness level and stress test results.
 - b. Risk management policies/frameworks established by the Board of Directors including the Internal Capital Adequacy Assessment Process for determining risk appetite and stress tests implementation.
 - c. Financial Statements and discussions on the on-going strategic initiatives/projects, especially for the risks implications to the Bank. These include the Bank's 2020 Budget Plan as well as each unit's business strategies and plans to ensure the conformity with the risk principle and risk appetite.
 - d. The risk aspects for new products and activities including evaluations on the Post Implementation Review (PIR) framework of products, and reviewing the strategies to increase CASA and Commission Revenue from a risk perspective, especially those related to Bank liquidity and financing.
 - e. Strategies for handling and settling impaired and NPL accounts and the associated recovery plans/strategies.
 - f. Monitoring significant audit findings from an operational risk management perspective including reports on the results of investigations carried out.
10. Through the Nomination and Remuneration Committee, the Board of Commissioners provided recommendations to the Board of Directors including:
 - a. Nomination policy recommendations for selecting, replacing or reappointing members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board for submission and approval at the AGM on 15 April 2019.
 - b. Submitted to the AGM on 15 April 2019 on the recommendation for the remuneration policy for the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors, together with the remuneration policy framework for Executive Officers and employees as a whole, as approved by the Board of Directors.
 - c. Changes related to the remuneration policy for the Board of Commissioners, the Independent Parties who are members of Committees under the Board of Commissioners, the Sharia Supervisory Board and the Board of Directors.
 - d. Manpower policies and HR management functions that contain significant risks on the Bank including the Bank's future growth.
 - e. Recommendations on the framework for distributing bonus to the Board of Directors in a balanced and reasonable manner and have been objectively consider on performance achievements.
 - f. Provided input on the Board of Directors' Key Performance Indicator (KPI) assessments based on achievement of each KPI component.
 - g. Provided input on the performance assessments for the Board of Commissioners and the Committees under the Board of Commissioners both individually and collegially; including the Committee Chairman performance assessments at least once a year using the self-assessment method or with other methods.
 - h. Provided input on training policies and/or programs for the Board of Directors and the Board of Commissioners.
11. Through the IGC, the Board of Commissioners provided recommendations including:
 - a. Supervised the Governance implementation for each member of the CIMB Indonesia Financial Conglomerate related to Audit, Risk Management and Integrated Compliance.

- b. Ensure the reporting and updating of the membership of Financial Services Institutions that are members of the CIMB Indonesia Financial Conglomerate.
 - c. Ensure the IG implementation in the CIMB Indonesia Financial Conglomerate has been reported to the authorities in accordance with prevailing regulations.
12. Pursuant to the Bank's Articles of Association, the Board of Commissioners approved any proposed actions regarding NPL, restructuring and write-offs of loans above certain limits as stipulated in the Bank's policies. In addition, the Board of Commissioners approved credits to parties related to the Bank in order to meet the prevailing regulatory requirements.

BOARD OF COMMISSIONERS' DEVELOPMENT PROGRAM

CIMB Niaga continues to promote capacity building activities for the Board of Commissioners through its training programs for Board of Commissioners members to support their duties

to achieve sustainable growth and effective management as stipulated in the Board of Commissioners' Charter.

RISK MANAGEMENT CERTIFICATION

One of the Board of Commissioners' development programs conducted by CIMB Niaga is Risk Management Certification, which is conducted in accordance with the Employment Regulations (P2K) regarding Implementation of Employee Learning, and BI Regulation No.11/19/PBI/2009 dated 4 June 2009, and its amendment BI Regulation No. 12/7/PBI/2010 dated 19 April 2010 regarding Risk Management Certification for Management and Officers for Commercial Bank, Board of Directors and Board of Commissioners, who are required to participate in Risk Management Certification and Refreshment programs in accordance with the regulations.

All members of the Board of Commissioners has hold Risk Management Certification and/or Refreshment in accordance with the prevailing provisions as follows:

| Name | Position | Certification Level | Institution Issuing Certification | Issue Date | Expiry date |
|---|-----------------------------|---------------------|---|-----------------|-----------------|
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner | 1 | Risk Management Certification Agency ("BSMR") | 7 December 2017 | 7 December 2021 |
| Glenn M.S. Yusuf* | Vice President Commissioner | 1 | Banking Professional Certification Institute ("LSPP") | 8 March 2012 | 8 March 2023 |
| Zulkifli M. Ali | Independent Commissioner | 2 | BSMR | 8 November 2016 | 8 November 2023 |
| Pri Notowidigdo | Independent Commissioner | 2 | LSPP | 15 June 2013 | 15 June 2023 |
| Jeffrey Kairupan | Independent Commissioner** | 2 | BSMR | 11 June 2016 | 11 June 2020 |
| David Richard Thomas | Commissioner | 1 | LSPP | 17 May 2014 | 17 May 2022 |
| Didi Syafruddin Yahya | Commissioner | 1 | LSPP | 11 May 2019 | 11 May 2023 |
| Sri Widowati | Independent Commissioner | 2 | LSPP | 10 August 2019 | 10 August 2023 |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

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

COMPETENCY DEVELOPMENT AND TRAINING PROGRAM

CIMB Niaga is committed to conducting competency development and training programs for all Board of Commissioners members to support their supervisory function. This commitment is reflected in the training attended by each member of the Board of Commissioners, which listed in the Company Profile section of this Annual Report.

INDUCTION PROGRAM FOR NEW COMMISSIONERS

To be effective when conducting their functions and duties, the Board of Commissioners members must know and understand the Company's profile, its characteristics and business processes. In addition, so they can work harmoniously with other Company bodies, the newly appointed members of the Board of Commissioners shall undertake the Induction Program.

As stipulated in the Board of Commissioners Charter, newly appointed Board of Commissioners members must follow the Induction Program, which, aims to provide knowledge to the new Commissioners to gain an understanding of the Bank so they can carry out their duties effectively and efficiently.

The induction program for new Commissioners takes the form of documents prepared by the Corporate Affairs unit, including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics and Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual (GCG Charter).
6. Board of Commissioners Charter and The Committees under the Board of Commissioners Charters.
7. Regulations related to the Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

To improve the induction program's quality and effectiveness, in 2019 the Bank has developed a digital induction program (e-Learning), through the Learning on the Go (LoG) application, which accessible by Commissioners candidates anywhere at anytime.

In 2019, induction programs were given to 2 (two) new members of the Board of Commissioners namely Didi Syafruddin Yahya and Sri Widowati.

COMMITTEES UNDER THE BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance assessments for the Committees under the Board of Commissioners are carried out every year (minimum once a year), and include collegial performance assessments for the Committees under the Board of Commissioners, individual performance assessments for each Committee members, and performance assessments for the Committee Chairman.

The final evaluation for the collegial and individual performance assessments of the Committees under the Board of Commissioners, including the performance assessment of the Committee Chairman are presented by the Nomination and Remuneration Committee in the Board of Commissioners

meeting. The discussion results will be followed up in the form of improvement and action plan (if necessary).

PERFORMANCE ASSESSMENT CRITERIA FOR COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Performance Assessment Criteria for Committees under the Board of Commissioners includes:

1. **Collegial Performance Assessment for Committees under the Board of Commissioners**
The assessment criteria includes the structure of the Committees, the effectiveness of the meetings of the Committees and the effectiveness of the Committees implementation of duties and responsibilities.
2. **Individual Performance Assessment for Each Member of the Committees under the Board of Commissioners**
The assessment criteria includes competency and capability, as well as effectiveness of the members of the Committees implementation of duties and responsibilities.
3. **Performance Assessment for the Chairman of the Committees under the Board of Commissioners**
The Committee Chairman's performance assessment criteria includes the effectiveness of the implementation of duties and responsibilities, as well as the Chairman's leadership in the Committees.

PARTIES CONDUCTING THE PERFORMANCE ASSESSMENT FOR THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The performance assessment for Committees, Committee members and Chairman of the Committees under the Board of Commissioners is carried out by:

1. **Collegial Performance Assessment for Committees under the Board of Commissioners**
The assessment is carried out by each Committee member on the performance of the Committee under the Board of Commissioners.
2. **Individual Performance Assessment for Each Member of the Committees under the Board of Commissioners**
Each Committee member provides an assessment for each other member of the committee under the Board of Commissioners.
3. **Performance Assessment for Chairman of the Committee under the Board of Commissioners**
The assessment is carried out by each member of Committee on the performance of the Chairman of their respective Committee.

RESULTS OF THE PERFORMANCE ASSESSMENT FOR THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS IN 2019

Detail results of the collegial performance assessment for the Committees under the Board of Commissioners are as follows:

| Audit Committee | Risk Oversight Committee | Nomination and Remuneration Committee | Integrated Governance Committee |
|-----------------|--------------------------|---------------------------------------|---------------------------------|
| 3.5 | 4.0 | 4.6 | 3.6 |

Meanwhile, the average results of the individual performance assessment for each member of the Committees are as follows:

| Audit Committee | Risk Oversight Committee | Nomination and Remuneration Committee | Integrated Governance Committee |
|-----------------|--------------------------|---------------------------------------|---------------------------------|
| 3.9 | 4.1 | 4.6 | 3.5 |

And for the performance assessment results for the Chairman of the Committees under the Board of Commissioners:

| Audit Committee | Risk Oversight Committee | Nomination and Remuneration Committee | Integrated Governance Committee |
|-----------------|--------------------------|---------------------------------------|---------------------------------|
| 3.2 | 4.3 | 4.3 | 3.7 |

Value Range as follows:

| Range of Values | Description |
|-----------------|-----------------------|
| ≥ 4.7 | Exceptional |
| 4.0 - 4.6 | Outstanding |
| 3.7 - 3.9 | Exceeded Expectations |
| 3.0 - 3.6 | Meet Expectations |
| < 3.0 | Needs Improvement |

INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who have no financial, managerial, share ownership and/or family relationship with other members of the Board of Commissioners, members of the Board of Directors and/or controlling shareholders or with companies that may hinder or inhibit their position to act independently in accordance with the GCG principles. Independent Commissioners are responsible for supervising and also representing the interests of minority shareholders.

INDEPENDENT COMMISSIONERS NUMBER OF MEMBERS AND COMPOSITION

Based on OJK Regulation No. 55/POJK.04/2014 concerning the Implementation of GCG for Commercial Banks, the Board of Commissioners must comprise at least 50% (fifty percent) of the total number of the Board of Commissioners members. As of 31 December 2019, there are 4 (four) Independent Commissioners out of a total of 8 (eight) Board of Commissioners members, or equivalent to 50% (fifty percent). All Independent Commissioners of CIMB Niaga has passed the Fit and Proper Test and has been approved by OJK as Independent Commissioners as well as appointed based on approval from GMS. As such, the composition of CIMB Niaga's Independent Commissioner is in accordance with the prevailing laws and regulations.

The Independent Commissioners of the Company:

| Name | Term of Office |
|------------------|---|
| Zulkifli M. Ali | Appointed as an Independent Commissioner based on EGM resolution on 18 July 2008 which effective since 1 November 2008. The last re-appointment was at AGM on 15 April 2016 |
| Pri Notowidigdo | Appointed as an Independent Commissioner based on AGM resolution on 28 March 2013. The last re-appointment was at AGM on 15 April 2016 |
| Jeffrey Kairupan | Appointed as an Independent Commissioner based on AGM resolution on 15 April 2016 which effective since 14 September 2016. |
| Sri Widowati | Appointed as an Independent Commissioner based on AGM resolution on 15 April 2019 which effective since 20 November 2019. |

INDEPENDENT COMMISSIONER'S CRITERIA

All Independent Commissioners in CIMB Niaga are selected based on criteria set forth in the Board of Commissioners' Charter, as well as the Policies and Procedures for Nomination, Appointment, Replacement and/or Dismissal of the members of the Board of Commissioners, members of the Board of Directors, and the Independent Parties as members of the Committees Responsible to the Board of Commissioners, and were prepared pursuant to the applicable regulations. The criteria includes:

- Not an individual who had been employed or had the authority and responsibility to plan, direct, control or supervise the Bank's activities including former members of the Bank's Board of Directors or Executive Officers, or other parties with a relationship with the Bank, which may affect their ability to act independently during the last 1 (one) year, except for re-appointment as an Independent Commissioner of the Bank for a following period. The provisions referred to above do not apply to former Directors or Executive Officers performing supervisory functions.
- Has no financial relationship, management relationship, share ownership relationship, family relationship with other members of the Board of Commissioners, the Board of Directors and/or the Ultimate Shareholders.
- Has no direct or indirect shares in the Bank;
- Has no affiliations with the Bank, members of the Board of Commissioners, members of the Board of Directors, or with the Ultimate Shareholders of the Bank.
- Has no direct or indirect business relationship with the business activities of the Bank.
- Fulfills the other requirements for Independent Commissioners as governed in the prevailing regulations.
- If the Independent Commissioner is serving on the Audit Committee, then they may only be re-appointed to the Audit Committee for 1 (one) further term.
- An Independent Commissioner who serves as a Committee Chairman may only concurrently serve as a Committee Chairman in one other Committee, at a maximum.

INDEPENDENCY STATEMENT FOR EACH INDEPENDENT COMMISSIONER

In accordance with OJK Regulation No. 33/POJK.04/2014, Zulkifli M. Ali has declared his independency statement at the AGM on 15 April 2016. This independency statement coincided with his appointment as an Independent Commissioner who has served for more than two periods.

Fulfillment of Independency Aspects

| No | Independent Commissioners' Criteria | Zulkifli M. Ali | Pri Notowidigdo | Jeffrey Kairupan | Sri Widowati |
|----|--|-----------------|-----------------|------------------|--------------|
| 1 | Not an individual who was employed or had the authority and responsibility to plan, direct, control or supervise the activities of the Bank in the last six months. | √ | √ | √ | √ |
| 2 | Has no direct or indirect shares in the Bank. | √ | √ | √ | √ |
| 3 | Has no affiliations with the Bank, members of the Board of Commissioners, members of the Board of Directors, or with the Ultimate Shareholders of the Bank. | √ | √ | √ | √ |
| 4 | Has no financial relationship, management relationship, share ownership relationship, family relationship with other members of the Board of Commissioners, the Board of Directors and/or the Ultimate Shareholders. | √ | √ | √ | √ |
| 5 | Has no direct or indirect business relationship with the business activities of the Bank. | √ | √ | √ | √ |

BOARD OF DIRECTORS

The Board of Directors is one of the Governance organs that have full collegial responsibility for the management of the Bank for the interests and in accordance with the vision and objectives of the Bank, 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 carries out his/her duties in accordance with their respective duties and authorities, with the aim of achieving management effectiveness and maximum results. The Board of Directors of CIMB Niaga always uphold professional, objective, strategic thinking and prioritize the interests of the Bank to increase added value for stakeholders and ensure business sustainability.

LEGAL BASIS

The legal basis that becomes a reference for the formation and appointment of the CIMB Niaga's Board of Directors refers to several provisions, including:

1. Laws of Republic Indonesia concerning Limited Liability Companies and Banking.
2. Bank's Articles of Association.
3. OJK Regulations, BI Regulations, OJK Circular Letters and BI Circular Letters related to Corporate Governance Implementation and Organs.
4. Deed of Shareholders General Meeting No. 95 dated 27 November 2019, which was notified to the Minister of Law and Human Rights (Menkumham) through Letter of Notification Receipt No. AHU-AH.01.03-0370172 on 9 December 2019.

THE BOARD OF DIRECTOR'S CHARTER

The Board of Directors has a Charter which periodically reviewed and updated with reference to the applicable rules and regulations in Indonesia that are binding for each member of the Board of Directors.

The basis for preparing the Board of Directors' Charter is as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulations and OJK Circular Letters related to Corporate Governance Implementation and Organs.
3. Bank's Articles of Association.
4. General Guidelines on GCG in Indonesia from the National Committee on Governance Policy (KNKG).
5. ASEAN Corporate Governance Scorecard.

The latest Board of Directors' Charter was updated on 27 September 2019 and has been uploaded to the Bank's website www.cimbniaga.co.id The contents of the Charter of the Board of Directors regulate several matters including:

1. Accountability;
2. Structure and Membership;
3. Requirements and Appointment;
4. Duties, Responsibilities, and Authorities;
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.

MECHANISM OF NOMINATION, APPOINTMENT, DISMISSAL, REPLACEMENT AND/ OR RESIGNATION OF THE MEMBERS OF BOARD OF DIRECTORS

The Bank has Policy and Procedure No. M.04 regarding the Nomination, Appointment, Replacement and/ or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors and Independent Parties as Members of the Committee Responsible to the Board of Commissioners.

This policy was drafted with the aim of ensuring the implementation of good corporate governance and risk management as well as guidance in the process of nomination, replacement and/ or termination of members of the Board of Commissioners, Board of Directors and Independent Parties which regulate as follows:

1. Criteria for Board of Directors' Members
The candidates of CIMB Niaga's Board of Directors must at least meet the requirements and criteria as stipulated in the applicable laws and regulations, in terms of integrity, competence, reputation, domicile, independence or other specific requirements and criteria according to the Board of Director's field.
2. Nomination Procedures for the Board of Directors' Members, among others are as follows:
 - a. The candidates from internal talents who have the potential to become Bank's Board of Directors shall be prioritized. However, the candidates can also come from professionals.
 - b. The Bank can use independent third-party services (search firms) that have a good reputation in the selection process for Board of Directors' candidates. The appointed third parties (search firms) will assist the selection process, including:

- i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and selection of candidates (including background and reference checking);
 - iii. Acting as a liaison between the Board of Commissioners, the Nomination and Remuneration Committee and the candidates during the nomination and evaluation process;
 - iv. Providing consultations as needed by the Nomination and Remuneration Committee.
- c. Members of the Board of Directors, the Board of Commissioners and/or Shareholders of the Bank can submit proposed candidates to the Bank. The shareholders who can nominate a candidate for the Board of Directors are 1 (one) or more shareholders who represent 1/20 (one twenty) or more of the total shares with voting rights.
3. Appointment Procedures of the Board of Directors' Members is as follows:
Appointment of members of the Board of Directors must obtain GMS's approval and have passed the Fit and Proper Test from the OJK, and/or meet other requirements set by other relevant regulators before being declared effective as a Director.
4. Procedure for dismissal, replacement and/or resignation of the Board of Directors' members including as follows:
- a. Proposal of dismissal, and/or replacement of members of the Board of Directors submitted to the GMS and must have received recommendations from the Bank's Nomination and Remuneration Committee.
 - b. Members of the Board of Directors may be dismissed at any time based on the GMS's decision by stating the reasons.
 - c. Members of the Board of Directors are entitled to resign from their positions by submitting written notice of their intentions and reasons for resignation to the Bank no later than 90 (ninety) days or 3 (three) months prior to the effective resignation.

1. CIMB Niaga's Board of Directors consists of more than 3 (three) members, namely 11 (eleven) members.
2. CIMB Niaga's Board of Directors members are more than the members of CIMB Niaga's Board of Commissioners.
3. All CIMB Niaga's Board of Directors members are domiciled in Jakarta, Indonesia.
4. The majority of the Board of Directors members are Indonesian Citizens, namely 10 (ten) of the 11 (eleven) members.
5. The Board of Directors is led by a President Director, who is independent from the CIMB Niaga's controlling shareholders, other members of the Board of Directors and members of the Board of Commissioners.
6. The majority of members of the Board of Directors have at least 5 (five) years experience in banking operations (including but not limited to credit, funding, treasury, risk management, finance, etc.) as Executive Officers and do not have concurrent positions in other banks, companies or institutions.
7. The replacement and/or appointment of CIMB Niaga's Board of Directors members have considered the Remuneration and Nomination Committee's recommendations and have obtained approval from the GMS and OJK.
8. CIMB Niaga's Board of Directors members do not have family relations up to the second degree with other members of the Board of Directors and/ or the Board of Commissioners and the Controlling Shareholders.
9. All CIMB Niaga's Board of Directors members have passed the Fit and Proper Test.

To comply with the amendment of the Indonesia Stock Exchange (BEI) Regulation No. I-A through the Decree of BEI's Board of Directors, particularly on dismissal of obligation to have Independent Director at Listing Company, the position of Independent Director of Fransiska Oei have been effectively removed since it has been reported and after the close of the AGM dated 15 April 2019. Hence, in the AGM it has been confirmed that all CIMB Niaga's Board of Directors members are independent.

To achieve effective decision-making, the total members of the Board of Directors has been based on the need to achieve Bank's goals and objectives and in accordance with the Bank's condition including the characteristics, capacity, and size of the Bank as well as diversity of the Board of Directors members.

BOARD OF DIRECTORS' STRUCTURE, NUMBER OF MEMBERS AND COMPOSITION IN 2019

The structure and composition of members of CIMB Niaga's Board of Directors has fulfilled all applicable provisions, as stipulated in the Board of Directors' Charter, as follows:

Composition of the Board of Directors in 2019

| No | Name | Position | Term of Office |
|----|-----------------------|--|----------------|
| 1 | Tigor M. Siahaan | President Director | 2019 – 2023 |
| 2 | Rita Mas'Oen | Operations & IT Director | 2016 – 2020 |
| 3 | Megawati Sutanto | Credit Director | 2016 – 2020 |
| 4 | Vera Handajani | Risk Management Director | 2016 – 2020 |
| 5 | John Simon | Treasury & Capital Market Director | 2018 – 2022 |
| 6 | Lani Darmawan | Consumer Banking Director | 2016 – 2020 |
| 7 | Pandji P. Djajanegara | Sharia Banking Director | 2016 – 2020 |
| 8 | Hedy Lopian | Human Resources Director | 2016 – 2020 |
| 9 | Fransiska Oei | Compliance, Corporate Affairs & Legal Director | 2016 – 2020 |
| 10 | Rahardja Alimhamzah * | Business Banking Director | 2017 – 2021 |
| 11 | Lee Kai Kwong | Finance & SPAPM Director | 2019 – 2022 |

*) Tendered resignation as Director through letter received by the Bank on 21 February 2020.

BOARD OF DIRECTORS' TERM OF OFFICE

- The term of office of members of the Board of Directors shall be effective from the date specified in the GMS appointing them, until the close of the 4th AGM after the date of the appointment without prejudice to the right of the GMS to dismiss them at any time in accordance with Articles of Association and the prevailing regulations.
- In the event of vacancies for the members of the Board of Directors' position, where the total members of the Board of Directors is less than 3 (three) person, then the Bank must organize GMS to fulfill such vacancies.
- The members of the Board of Directors can be temporary dismissed by the Board of Commissioners by mentioning the reason of such dismissal.
- Such temporary dismissal must be conveyed in written to the concerned Board of Directors members, and shall be followed up according to the applicable regulations.
- The position of a member of the Board of Directors shall end in the event of:
 - The expiry of term of office in accordance with the provisions in the Bank's Article of Association;
 - Tender resignation in accordance with the prevailing regulations;
 - No longer comply with the law and regulation requirements;
 - Passed away;
 - Dismissed based on a resolution of the GMS.
- Members of the Board of Directors who have finished their term of office may be re-appointed after taking into account the prevailing regulations.

FIT AND PROPER TEST

OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of the Financial Services Institutions states that candidates of Board of Directors members must obtain approval from OJK before conducting their act, duties and functions as the Board of Directors. Board of Directors members who have passed the fit and proper test without comments and have received approval from the OJK, shows that each of the Board of Directors members has adequate integrity, competence and financial reputation, as shown in the table below.

| Name | Position | Regulator | Appointment Basis | BI/OJK Approval | Effective Date | Reappointment |
|------------------|--------------------|-----------|-------------------------|--|------------------|----------------------|
| Tigor M. Siahaan | President Director | OJK | AGM 10 April 2015 | No. SR-84/D.03/2015, dated 19 May 2015 | 1 June 2015 | AGM 15 April 2019 |
| Rita Mas'Oen | Director | OJK | EGM 27 August 2009 | No. 11/150/GBI/DPIP/ Rahasia, dated 16 November 2009 | 16 November 2009 | |
| Megawati Sutanto | Director | BI | EGM 15 December 2010 | No. 13/23/GBI/DPIP/ Rahasia, dated 3 March 2011 | 3 March 2011 | AGM 15 April 2016 |
| Vera Handajani | Director | BI | EGM 26 July 2013 | No. 15/113/GBI/DPIP/ Rahasia, dated 26 November 2013 | 26 November 2013 | |

| Name | Position | Regulator | Appointment Basis | BI/OJK Approval | Effective Date | Reappointment |
|---------------------------|----------|-----------|-------------------------|---|-------------------|----------------------|
| John Simon | Director | OJK | AGM 27 March 2014 | No. SR-143/D.03/2014, dated 29 August 2014 | 29 August 2014 | AGM 24 April 2018 |
| Lani Darmawan | Director | OJK | AGM 15 April 2016 | No. SR-75/D.03/2016 dated 3 May 2016 | 27 July 2016 | - |
| Pandji P. D jajanegara | Director | OJK | AGM 15 April 2016 | No. SR-27/PB.13/2016, dated 4 October 2016 | 28 September 2016 | - |
| Hedy Lopian | Director | OJK | AGM 15 April 2016 | No. SR-154/D.03/2016, dated 15 August 2016 | 15 August 2016 | - |
| Fransiska Oei | Director | OJK | AGM 15 April 2016 | No. SR-138/D.03/2016, dated 27 July 2016 | 27 July 2016 | - |
| Rahardja Alimhamzah* | Director | OJK | EGM 24 August 2017 | No. SR-84/PB.12/2017, dated 31 May 2017 | 24 August 2017 | - |
| Lee Kai Kwong | Director | OJK | EGM 19 December 2018 | No. SR-98/PB.12/2019, dated 24 April 2019 | 24 April 2019 | - |

*) Tendered resignation as Director through letter received by the Bank on 21 February 2020.

BOARD OF DIRECTORS' DUTIES, RESPONSIBILITIES AND AUTHORITIES

The Board of Directors has duties, responsibilities and authorities in managing the Bank for the benefit of the Bank and in order to achieve the Bank's vision and objectives stipulated in the Articles of Association and applicable laws and regulations. The Board of Directors must implement the principles of Good Corporate Governance in every business activities of the Bank at all levels of the organization.

The main duties of the Board of Directors include but are not limited to: (i) leading and managing the Bank in accordance with the objectives of the Bank, (ii) controlling, maintaining and managing the Bank's assets for the Bank's interests, (iii) creating a structure of the Bank's internal control at each level of management and follow up on the findings of the internal audit and external audit, and the regulator's recommendations in accordance with the policies or advice from the Board of Commissioners.

The authorities of the Board of Directors, among others, represents the Bank inside and outside the Bank, binds the Bank with other parties and carries out immediate actions both regarding management and ownership with certain restrictions as described in the Bank's Articles of Association.

Detailed information on the duties, responsibilities and authorities of the Board of Directors is stipulated in the Bank's Articles of Association and the Board of Directors' Charter which has been uploaded on the CIMB Niaga's website www.cimbniaga.co.id.

SCOPE OF WORK AND RESPONSIBILITIES OF EACH DIRECTOR

TIGOR M. SIAHAAN – PRESIDENT DIRECTOR

Determines the Bank's long-term strategy, marketing strategy, and development of products/services in all business segments based on market demand. In addition, provides oversight and guidance on policies in operational support and banking services, information technology, systems and procedures, legal aspects, financial aspects, and human resources, as well as ensures compliance is implemented across all banking operations, and the Bank's risk management policies are comprehensively implemented, to ensure the Bank has high ethical standards, adheres to good corporate governance principles and prudential banking practices.

RITA MAS'OEN – OPERATIONS & INFORMATION TECHNOLOGY DIRECTOR

Determines the long-term strategy and directs the Operations & IT Directorate to create effective and efficient management of banking operational transactions with high standards, to achieve reliability, as well as to ensure smooth communications between users when needed.

MEGAWATI SUTANTO – CREDIT DIRECTOR

Provides strategic direction in all credit management aspects, determines the Credit Underwriting Standards in line with best practices, reviews credit proposals and continuously improves the quality of the credit review and approval process to improve the effectiveness and efficiency in the credit chain, and maintains the quality of the credit portfolio, as well as ensures that all business activities have complied with the prevailing policies and procedures.

VERA HANDAJANI – RISK MANAGEMENT DIRECTOR

Provides strategic direction in terms of the Bank's risk management by considering the principle of prudence, and all aspects of the Bank's risk management policies in a comprehensive manner. Responsible for educating and directing the focus of risk management towards the set targets. Follows-up, implements, and executes all directions from the regulators regarding the Bank's risk management.

JOHN SIMON – TREASURY & CAPITAL MARKETS DIRECTOR

Provides strategic direction in marketing and development of Treasury & Capital Market's products and services to increase the Bank's profitability growth through money market and capital market activities. Manages the Bank's funds, liquidity, and liabilities to ensure the Bank operates in a prudent manner.

LANI DARMAWAN – CONSUMER BANKING DIRECTOR

Develops strategies and provides guidance on Consumer Banking services and product sales at all branches in Indonesia, as well as optimizes the market potential by developing innovative and competitive Consumer Banking products, to achieve the Bank's profit targets, while paying attention to prudential principles, implementing risk management policies for all aspects of the Bank, and creates effective and efficient banking business processes.

FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTOR

Develops compliance strategies, including those related to compliance policies and principles, as well as ensures the Bank's internal regulations (policies, systems, procedures) are in line with all relevant external regulations (Bank Indonesia, OJK and other financial institutions/authorities). In addition, is responsible for managing the Bank's legal risks, following developments in the Capital Market, in particular the prevailing regulations in the Capital Market, and provides services to the public for any information needed, particularly with regard to the condition of the Bank as a Public Company, including maintaining its reputation and acting as a liaison officer or contact person between the Bank, the Government and the community, as well as carrying out Corporate Social Responsibility activities and responsible on the implementation of sustainability and sustainable finance at the Bank.

HEDY LAPIAN – HUMAN RESOURCES DIRECTOR

Provides strategic direction in the management and development of the Bank's human resources to improve their productivity and quality to support the achievement of the Bank's objectives, while ensuring and maintaining compliance with the applicable employment regulations, and corporate culture.

PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

Provides innovative strategic direction for the implementation of Sharia Banking operations by ensuring the availability of policies and working procedures, development, marketing, and products selling, as well as managing the Sharia Banking functions, including managing daily operations, business development, customer relationships, and managing systems and work processes to ensure the achievement of profit and business growth in line with Bank's objectives and Sharia Banking principles.

RAHARDJA ALIMHAMZAH – BUSINESS BANKING DIRECTOR

Together with the President Director, establishes the Bank's long-term strategy and helps to carry out the President Director's duties in formulating marketing strategies and developing products and services in the Corporate, Commercial and MSME (Micro, Small and Medium Enterprises) segments. Responsible for achieving funding and loan targets and increasing cross-selling in these segments; determines the direction of competitive products; service development with operational support in accordance with the banking industry demands and development.

LEE KAI KWONG - FINANCE & SPAPM DIRECTOR

Develops and monitors the implementation of business strategies and initiatives as well as the budget for achieving the Bank's Vision and Mission. Manages the Bank's financial performance by paying attention to productivity and efficiency when using Bank resources. Develops and manages management information systems and Bank's performance to be reported to regulators and communicated to the stakeholders. Develops capital and investment strategies to optimize Bank profitability and Total Shareholders' Return, ROA, and ROE. Supervises and plans effective financial management and ensures that accounting practices are carried out in accordance with applicable provisions and standards.

BOARD OF DIRECTORS' INDEPENDENCY

No members of the Board of Directors have financial, management, share-ownership, or family relationships with fellow members of the Board of Directors, members of the Board of Commissioners and/or the Ultimate Shareholders. Therefore, all members of the Board of Directors are declared to be independent.

The Board of Directors also adhere to the principle of independency and prioritize the interests of the Bank above their own interests, as well as work and behave with high integrity as stipulated in the Board of Directors' Charter as follows:

1. Members of the Board of Directors are prohibited to take advantage of the Bank and/or information obtained from the Bank for personal, family and/or other parties' interests that could harm and/or reduce the profits and reputation of the Bank and its subsidiaries.
2. Members of the Board of Directors are prohibited from taking and/or receiving personal benefits from the Bank other than remuneration and other facilities determined by the GMS and/or internal policies.
3. Board of Directors members are prohibited from using individual advisors and/or professional services as consultants unless fulfilling the following requirements:
 - a. The project is specific;
 - b. Based on a clear contract, which at least covers the scope of work, responsibilities and duration of work and fees;

- c. The Consultant is an Independent Party and has the qualifications to work on a specific project.

BOARD OF DIRECTORS' CONCURRENT POSITIONS

Pursuant to the provisions of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Corporate Governance in Commercial Banks, all members of the Board of Directors are prohibited from serving concurrently as members of Board of Commissioners, Board of Directors or as Executive Officers in other banks, companies, and/or institutions except those permitted in the said regulation. No members of CIMB Niaga's Board of Directors have concurrent positions other than those permitted under the applicable regulations.

Member of the Board of Directors who are responsible for the supervision of the Bank's subsidiaries, may perform functional duties as a member of the Board of Commissioners of Non-Bank Subsidiaries controlled by of the Bank, provided such concurrent position does not result in any neglect in the execution of their duties and responsibilities as a member of the Board of Directors, and as such is not categorized as a concurrent position.

The information on concurrent position of the members of the Board of Directors at subsidiaries in 2019 is disclosed in the Company Profile section of this Annual Report.

PARTICIPATION OF MEMBERS OF DIRECTORS IN THE ASSOCIATIONS/ ORGANISATIONS

Several members of the Bank's Board of Directors are actively participating in various associations/organizations. Participation of the Board of Directors in associations /organizations as described in the below table, do not cause the Director concerned ignore the implementation of duties and responsibilities as a member of the Board of Directors of the Bank, and therefore this is not included in the concurrent position category.

| Name | Position | Position at the Association/ Organization |
|------------------|--------------------------|---|
| Tigor M. Siahaan | President Director | <ul style="list-style-type: none"> • Deputy Chairman of the Indonesian Bankers Association (2019 - present) • Chairman of Banking, Financial Services and Taxation Sector of APINDO (2018 - present) • Chairman of Malaysia Bilateral Committee of KADIN Indonesia (2016 - present) • Deputy Chairman of PERBANAS (2016 - present) • Member of the Board of Trustees of Jakarta International School (JIS) (2014 - present) • Mentor at Endeavor Indonesia (2012 - present) • Member of Indonesia's Young Presidents Organization (YPO) (2008 - present) |
| Rita Mas'Oen | Operations & IT Director | <ul style="list-style-type: none"> • Member of Communication Forum of Banking Operations Directors (FKDOP) • Member of iCIO (Chief Information Officer Community) |
| Vera Handajani | Risk Management Director | <ul style="list-style-type: none"> • First Deputy Chairman of the Board of Management of the Bankers Association for Risk Management (BARA) (2018 – 2021) • Member of the Communication Sector of the Board Management of the Indonesian Bankers Association (IBI) (2019-2023) |

| Name | Position | Position at the Association/ Organization |
|-----------------------|--|---|
| John Simon | Tresury & Capital Market Director | <ul style="list-style-type: none"> Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) Member of Indonesia Foreign Exchange Market Committee (IFEMC) |
| Pandji P. Djajanegara | Sharia Banking Director | <ul style="list-style-type: none"> Member of the ASBISINDO Regulatory Committee (2018-2021) Board Member of Organizational Sector of PERBANAS (2016-2020) Member of Research, Study and Publication (RPP) Sector of the Indonesian Bankers Association (IBI) (2019 – 2023) |
| Hedy Lopian | Human Resources Director | <ul style="list-style-type: none"> Board Members of Governance, Education and Human Resources Development Sector of PERBANAS (2016-2020) Board Members of Profession Guidance and Development Sector of the Indonesian Bankers Association (IBI) (2019 – 2023) |
| Fransiska Oei | Compliance, Corporate Affairs & Legal Director | <ul style="list-style-type: none"> Chairman of Communication Forum of Banking Compliance Director (FKDKP) (2019-2022) Chairman of Legal Sector of the PERBANAS (2016-2020) Chairman of Supervisory Board of LAPSPI (2016-present) |
| Rahardja Alimhamzah * | Business Banking Director | <ul style="list-style-type: none"> Member of Indonesia Business Council for Sustainable Development (IBCSO) (2019-2020) |

*) Tendered resignation as Director through letter received by the Bank on 21 February 2020.

BOARD OF DIRECTORS' CONFLICTS OF INTEREST

During 2019, the Bank ensured that all Board of Directors members did not have a conflict of interest or a potential conflict of interest against CIMB Niaga. This is in line with the Board of Directors' Charter, that all Board of Directors members must avoid potential conflicts of interest and must not place themselves in a potential position for conflicts of interest in any situation. In the event of a conflict of interest, Board of Directors members are prohibited from taking actions that could harm or reduce the Bank's profit and must disclose any potential conflict of interest in each decision taken.

Members of the Board of Directors are not authorized to represent the Bank if:

1. There is a case in the Court between the Bank and the member of the Board of Directors concerned;
2. Members of the Board of Directors concerned have a conflict of interest with the interests of the Bank.

The Bank has procedures that must be followed by members of the Board of Directors in the event of a conflict of interest as follows: every member of the Board of Directors who personally in any way directly or indirectly has an interest in a transaction, contract or proposed contract, where the Bank is one of the parties, must state the nature of the interests in the Board of Directors meeting and will not be allowed to participate in voting on matters relating to the proposed transaction or contract, unless the Board of Directors determines otherwise.

BOARD OF DIRECTORS' LOAN POLICY

The Bank may provide loans to the members of Board of Directors following the normal pricing policy and conditions, as is conducted to the third parties of the Bank. Loans to the members of the Board of Directors will be calculated as the CIMB Niaga's Legal Lending Limit in accordance with BI Regulation No. 8/13/PBI/2006. This policy is regulated in the Board of Directors' Charter.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2019

1. Establish strategic plan to achieve the Bank's mission to provide universal banking services in Indonesia in an integrated manner including: (i) focusing in key expertise, (ii) the growth of low-cost funds, (iii) increasing efficiency and discipline in cost management, (iv) balancing between the risk, compliance culture and capital adequacy, and (v) strengthening the use of technology and informations.
2. Conduct syndicated loans by managing credit risk and improving infrastructure to encourage the growth of business banking customers.
3. Improve the customer experience of each customer, which is done as Bank's aspirations to become a leader in innovation and digital banking services.
4. Issue program to use QR (Quick Response), which is the reception transactions of Rekening Ponsel, credit cards, debit cards by using the QR Code through mobile application that can be used by customers for their transactions.
5. Strengthen IT Security capability in securing confidential data of the Bank, improve the capability of the Security Operations Center in monitoring and combating cyber crime attacks.

6. Ensure that Business Continuity Management and Business Continuity Plans are prepared and practiced throughout CIMB Niaga's lines so that the organization can continue to operate in a crisis situation at the certain acceptance level to continue to provide financial services.
7. Launch a digital learning program platform through a device called the Learning on the Go ("LoG") which will change the employee learning experiences so that change management is needed through the formation of a learning culture.
8. Winning Immediate Team in the medium term, the Bank carried out a comprehensive transformation at each segment in the Bank, starting from internal improvements to customer service improvement by leveraging technology and analytics capability.
The 2019 and 2020 are crucial transformation phase for the Bank and is expected to be a momentum that can deliver CIMB Niaga to rise to a better level.

BOARD OF DIRECTORS' DEVELOPMENT PROGRAM

CIMB Niaga continues to promote capacity building activities for the Board of Directors through its induction program for new Directors, and through its competency development programs for Board of Directors members to support their duties to achieve sustainable growth and effective management as stipulated in the Board of Directors' Charter.

RISK MANAGEMENT CERTIFICATION

The Board of Directors and Board of Commissioners have an obligation to take part in a competency test certification program in accordance with the provisions of the regulator regulation namely Risk Management & Refreshment, it is in line with the Employment Regulation (P2K) concerning Implementation of Employee Learning and BI Regulation No. 11/19/PBI/2009 dated 4 June 2009 and its amendment BI Regulation No. 12/7/PBI/2010 dated 19 April 2010 concerning Risk Management Certification for Management and Officers of Commercial Banks.

All Board of Directors members of CIMB Niaga hold Risk Management and/or Refreshment Certification in accordance with the prevailing provisions as follows:

| Name | Position | Certification Level | Institution Issuing Certification | Issue Date | Expiry date |
|-----------------------|--|---------------------|--|-------------------|-------------------|
| Tigor M. Siahaan | President Director | 5 | Badan Sertifikasi Manajemen Risiko ("BSMR") | 15 September 2006 | 15 September 2020 |
| Rita Mas'Oen | Operations & IT Director | 5 | BSMR | 26 November 2007 | 26 November 2020 |
| Megawati Sutanto | Credit Director | 5 | BSMR | 1 April 2008 | 1 April 2022 |
| Vera Handajani | Risk Management Director | 5 | Lembaga Sertifikasi Profesi Perbankan ("LSPP") | 13 July 2013 | 13 July 2021 |
| John Simon | Treasury & Capital Market Director | 5 | LSPP | 3 May 2014 | 3 May 2022 |
| Lani Darmawan | Consumer Banking Director | 5 | BSMR | 13 December 2008 | 13 December 2022 |
| Pandji P. Djajanegara | Sharia Banking Director | 5 | LSPP | 7 June 2014 | 7 June 2022 |
| Hedy Lopian | Human Resources Director | 5 | BSMR | 31 October 2008 | 31 October 2022 |
| Fransiska Oei | Compliance, Corporate Affairs & Legal Director | 5 | BSMR | 15 April 2005 | 15 April 2022 |
| Rahardja Alimhamzah* | Business Banking Director | 5 | LSPP | 28 June 2016 | 28 June 2021 |
| Lee Kai Kwong | Finance & SPAPM Director | 5 | LSPP | 19 January 2019 | 19 January 2021 |

*) Tendered resignation as Director through letter received by the Bank on 21 February 2020.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

All CIMB Niaga's members of the Board of Directors are committed to improve their competencies in order to support the implementation of their daily duties and responsibilities.

This commitment is reflected in the training attended by each member of the Board of Directors in 2019, which disclosed in the Company Profile section of this Annual Report.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

The orientation program for new members of the Board of Directors is stipulated in the Board of Directors' Charter. Newly appointed members of the Board of Directors must participate in an Induction Program in order to gain an understanding of the Bank so they can carry out their duties effectively and efficiently.

The induction program materials prepared by the Corporate Affairs unit, which including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics and Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual (GCG Charter).
6. Board of Directors Charter and The Committees under the Board of Directors Charter.
7. Regulations related to the Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

To improve the quality and effectiveness of the orientation programs, since 2019 the Bank has developed orientation program materials into the Bank's digital learning platform (e-Learning), the Learning on the Go (LoG) application that can be accessed by candidate Director wherever and whenever.

In 2019, there was no orientation program for candidate Director because there were no appointments for new Director.

PERFORMANCE ASSESSMENT COMMITTEES UNDER THE BOARD OF DIRECTORS

POLICIES AND PROCEDURE OF PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF DIRECTORS (EXECUTIVE COMMITTEES)

Criteria and basis for consideration of the evaluation of the Executive Committees, based on respective TOR are as follows:

1. Number of meetings held;
2. The presence of the Directors;
3. SLA of Minutes of Meeting;
4. Action Matters Arising; and
5. Distribution of the meeting invitation.

Throughout 2019, the implementation of the duties, responsibilities and discussions of the Executive Committee meetings were considered well done and effective. The presence of the Board of Directors in Committee meetings during 2019, including decisions taken during the discussion of the meeting can also be used as a reference.

Performance Assessment Results of Executive Committee in 2019

| Executive Committee | Result |
|--|--------|
| Risk Management Committee (RMC) | 480 |
| Asset & Liability Committee (ALCO) | 460 |
| Information Technology Steering Committee (ITSC) | 470 |
| Credit Policy Committee (CPC) | 425 |

Performance Rating

1. Excellent > 470 – 500
2. Good 400 - < 470
3. Fair 300 - < 400
4. Poor 200 - < 300
5. Very Poor < 200

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

The Board of Commissioners and Board of Directors performance in carrying out their functions, duties and responsibilities and regularly evaluated and reported to the Shareholders.

BOARD OF COMMISSIONERS' (INCLUDING THE PRESIDENT COMMISSIONER) PERFORMANCE ASSESSMENT

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES FOR BOARD OF COMMISSIONERS

The performance assessment for the Board of Commissioners is conducted annually (at least once a year) and includes:

1. Collegial performance assessment for the Board of Commissioners;
2. Individual performance assessments for each member of the Board of Commissioners; and
3. Performance assessment for the President Commissioner.

Starting in 2018, performance assessments were conducted using online self-assessment. All assessment results are confidential and anonymous.

The performance assessment results are expected to contribute to the continuous improvement of the Board of Commissioners' performance.

PERFORMANCE ASSESSMENT CRITERIA FOR BOARD OF COMMISSIONERS

The criteria applied for the Board of Commissioners' (including the President Commissioner) performance assessments includes:

1. **Collegial performance assessment for the Board of Commissioners:**
Collegial assessment criteria shall include:
 - a. Effectiveness of the Board of Commissioners' role
 - b. Effectiveness of the implementation of Duties and Responsibilities
 - c. Effectiveness of the Board of Commissioners' Meetings

- d. Implementation of Good Corporate Governance
- e. Effectiveness of the Implementation of Risk Management and Internal Control
2. **Individual performance assessments for each member of the Board of Commissioners**
Individual assessment criteria shall include:
 - a. Competency and capability
 - b. Effectiveness of the implementation of duties and responsibilities
 - c. Leadership
3. **Performance assessment for the President Commissioner**
President Commissioner assessment criteria shall include:
 - a. Effectiveness of the implementation of duties and responsibilities
 - b. Leadership

PARTIES PERFORMING THE PERFORMANCE ASSESSMENTS FOR BOARD OF COMMISSIONERS

The parties involved in conducting the Board of Commissioners' performance assessment are as follows:

1. **Collegial Performance Assessment for the Board of Commissioners**
The assessment is carried out by each Commissioner on the overall performance of the Board of Commissioners.
2. **Individual Performance Assessment for each Member of the Board of Commissioners**
Each Commissioner provides an assessment for each other Commissioner.
3. **Performance Assessment for the President Commissioner**
Assessments are carried out by each Commissioner on the President Commissioner's performance.

The final evaluation of the collegial and individual performance assessments for the Board of Commissioners including performance assessment for the President Commissioner is presented by the Nomination and Remuneration Committee in the Board of Commissioners meeting. The President Commissioner may provides feedback and area for improvement on the collegial and individual performance assessment of the Board of Commissioners, if necessary.

RESULTS OF THE PERFORMANCE ASSESSMENT FOR BOARD OF COMMISSIONERS IN 2019

In 2019, the Board of Commissioners has performed its supervisory function in ensuring the achievement of the Bank's performance that met the expectations of shareholders and all stakeholders with the following assessment results:

In detail, the results of the collegial and individual performance assessment of the Board of Commissioners are as follows

| Collegial Assessment | Average Individual Rating | President Commissioner |
|----------------------|---------------------------|------------------------|
| 3.8 | 3.9 | 3.9 |

In addition, as a form of the Bank's commitment to implement GCG principles, the implementation of GCG principles is one of the aspects assessed in the collegial performance assessment of the Board of Commissioners. In 2019, the assessment result of the **implementation of GCG by the Board of Commissioners was 4.0.**

Range of Values

| Range of Values | Description |
|-----------------|-----------------------|
| > 4.7 | Exceptional |
| 4.0 – 4.6 | Outstanding |
| 3.7 – 3.9 | Exceeded Expectations |
| 3.0 – 3.6 | Met Expectations |
| < 3.0 | Needs Improvement |

ASSESSMENT OF GCG IMPLEMENTATION ON THE BOARD OF COMMISSIONERS' ASPECTS

As part of the assessment conducted by the Bank, performance assessment for the Board of Commissioners in implementing GCG is also conducted based on POJK Regulation No. 55/POJK.03/2016 and SEOJK No. 13/SEOJK.03/2017 that require Commercial Banks to perform assessments on the Bank's governance implementation.

PROCEDURE FOR CONDUCTING PERFORMANCE ASSESSMENTS FOR BOARD OF COMMISSIONERS

The Board of Commissioners' performance assessments are included in the Bank's GCG self-assessments which are conducted semi-annually, in June and December in the current year.

PERFORMANCE ASSESSMENT CRITERIA FOR BOARD OF COMMISSIONERS

Similar to the GCG implementation assessment factors, the Board of Commissioners' performance assessments follow the governance system that is grouped into 3 (three) assessment aspects, namely governance structure, governance process and governance outcome.

PARTIES CONDUCTING THE ASSESSMENTS

The GCG self-assessments involve the Board of Commissioners, Independent Parties, Board of Directors, Executive Officers and independent functions, which coordinated by the Compliance Unit.

RESULTS OF THE PERFORMANCE ASSESSMENT FOR BOARD OF COMMISSIONERS

| Self Assessment Results | |
|--|----------|
| Bank Governance Implementation | |
| Description | Rating |
| Board of Commissioners' Duties and Responsibilities Implementation | 2 (GOOD) |

RECOMMENDATIONS AND ACTION PLANS

The members of the Board of Commissioners, and the Committees under the Board of Commissioners' structure and composition meet the minimum infrastructure requirements (charter, guidelines, policies and procedures) to support the implementation of their duties and responsibilities. During the period, there was a change in the Board of Commissioners' composition in compliance with OJK regulations, and followed the periodically-reviewed Board of Commissioners Charter's guidelines and work rules.

In 2019, no recommendations has not been followed up by the Board of Commissioners.

BOARD OF DIRECTORS' (INCLUDING THE PRESIDENT DIRECTOR) PERFORMANCE ASSESSMENT

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES FOR BOARD OF DIRECTORS

To monitor the Bank's strategy and performance achievement on an annual basis, CIMB Niaga conducts individual performance assessments for each member of the Board of Directors, including the President Director. The performance indicators for each member of the Board of Directors are determined using a Balanced Scorecard approach, where the Bank's aspirations and strategic goals are translated into Key Performance Indicators (KPI) in accordance with each member of the Board of Directors' duties and responsibilities and take into account the collegial and individual responsibilities for

the financial and non-financial aspects. The KPI's set are mutually agreed upon by the Board of Directors, and with a recommendation from the Nomination and Remuneration Committee and approved by the Board of Commissioners. The KPIs are cascaded down to all employees to ensure alignment with the achievement of the Bank's goals and strategies.

The individual performance assessments for each member of the Board of Directors at the end of the year are submitted to the Nomination and Remuneration Committee for their input and recommendations before submitted for approval by the Board of Commissioners.

Since 2018 the Bank has also implemented collegial performance self-assessments for the Board of Directors that is conducted using online self-assessment. All assessment results are confidential and anonymous.

The assessment results will be discussed at the Board of Directors meetings, and at a Nomination and Remuneration Committee

meeting in order to obtain input for continuously improvements on the Board of Directors performance.

All performance assessments for the Board of Directors, both individually and collegially, are conducted at least once a year.

PERFORMANCE ASSESSMENT CRITERIA FOR BOARD OF DIRECTORS

The criteria applied for the Board of Directors' (including the President Directors) performance assessments includes:

1. **Collegial Performance Assessment for the Board of Directors**
Collegial assessment criteria shall include:
 - a. Effectiveness of the Board of Directors' role
 - b. Effectiveness of the implementation of Duties and Responsibilities
 - c. Effectiveness of the Board of Directors' Meetings
 - d. Implementation of Good Corporate Governance
 - e. Effectiveness of the Implementation of Risk Management and Internal Control

2. Individual Performance Assessment for the Board of Directors

Components applied in the individual performance assessments for each Director (including the President Director) include:

| No. | Performance Parameter | Directorate | | | | | | | | | | |
|-----|-----------------------|--------------------|---|---------------------------|----------------|-----------------------------|------------------|-----------------|--|---------------------------------------|-----------------|-----------------|
| | | Business Unit | | | | | Business Enabler | | | | | |
| | | President Director | Business Banking * (Corporate and MSME) | Consumer Banking (Retail) | Sharia Banking | Treasury and Capital Market | Credit * | Risk Management | Operational and Information Technology | Compliance, Corporate Affairs & Legal | Finance & SPAPM | Human Resources |
| 1 | Shared Target | - | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% |
| 2 | Financial | 45% | 40% | 40% | 40% | 40% | 25% | 10% | 15% | 15% | 20% | 15% |
| 3 | Customer | 10% | 15% | 15% | 15% | 15% | 10% | 10% | 10% | 20% | 10% | 15% |
| 4 | Key Focus Areas | 15% | 5% | 5% | 5% | 5% | 25% | 40% | 35% | 25% | 30% | 30% |
| 5 | Risk & Compliance | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% |
| 6 | Learning & Growth | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% |

*) Note:
 • Business Banking is in charge of the Corporate Banking, Commercial Banking and MSME Banking
 • Credit is in charge of Asset Restructuring & Recovery and Credit Underwriting for the Business Banking segment

PARTIES PERFORMING THE PERFORMANCE ASSESSMENTS FOR BOARD OF DIRECTORS

The parties involved in conducting the Board of Directors' performance assessments are as follows:

1. Individual Performance Assessment for the Board of Directors

The President Director carries out the performance assessments for each Director. The individual assessment results for all Directors (including the President Director) will be discussed in the Nomination and Remuneration Committee for input and recommendations before submitting to the Board of Commissioners' for approval.

2. Collegial Performance Assessment for the Board of Directors

Each Director provides an assessment on the Board of Directors' collegial performance. The collegial assessment results shall be discussed at the Board of Directors' meeting and the discussion results will be followed up in the form of improvements or action plans (if necessary). The President Director/appointed Bank's officer shall submit the Board of Directors' collegial performance assessment, including the improvement plans (if any), to the Board of Commissioners and the Nomination and Remuneration Committee to obtain input and approval.

RESULTS OF THE PERFORMANCE ASSESSMENT FOR BOARD OF DIRECTORS IN 2019

In general, the results of the Board of Directors' performance assessment in 2019, both individually and collegially, were good. In detail, the results of the collegial performance evaluation of the Board of Directors was **3.7**.

In addition, as a form of the Bank's commitment to implement GCG principles, the implementation of GCG principles is one of the aspects assessed in the collegial performance assessment of the Board of Directors. In 2019, the assessment result of the **implementation of GCG by the Board of Directors was 3.9**.

Range of Values

| Range of Values | Description |
|-----------------|-----------------------|
| > 4.7 | Exceptional |
| 4.0 – 4.6 | Outstanding |
| 3.7 – 3.9 | Exceeded Expectations |
| 3.0 – 3.6 | Meet Expectations |
| < 3.0 | Needs Improvement |

ASSESSMENT OF GCG IMPLEMENTATION ON THE BOARD OF DIRECTORS' ASPECTS

As part of the assessment conducted by the Bank, performance assessment for the Board of Directors in implementing GCG is also conducted based on OJK provisions No. 55/POJK.03/2016 and No. 13/SEOJK.03/2017 that require Commercial Banks to perform assessments on the Bank's governance implementation.

PROCEDURE FOR CONDUCTING PERFORMANCE ASSESSMENTS FOR BOARD OF DIRECTORS

The Board of Directors' performance assessments are included in the Bank's GCG self-assessments which are conducted semi-annually, in June and December in the current year.

PERFORMANCE ASSESSMENT CRITERIA FOR BOARD OF DIRECTORS

Similar to the GCG implementation assessment factors, the Board of Directors' performance assessments follow the governance system that is grouped into 3 assessment aspects, namely governance structure, governance process and governance outcome.

PARTIES CONDUCTING THE ASSESSMENT

The GCG self-assessment involves the Board of Commissioners, Independent Parties, Board of Directors, Executive Officers and independent functions, which coordinated by the Compliance Unit.

RESULTS OF THE PERFORMANCE ASSESSMENT FOR BOARD OF DIRECTORS

| Self Assessment Results | |
|--|----------|
| Bank Governance Implementation | |
| Description | Rating |
| Board of Directors' Duties and Responsibilities Implementation | 2 (GOOD) |

RECOMMENDATIONS AND ACTION PLANS

The members of the Board of Directors structure and composition meet the minimum infrastructure requirements (charter, guidelines, policies and procedures) to support the implementation of their duties and responsibilities. The Board of Directors manages the Bank according to the authorities and responsibilities stipulated in the Articles of Association as well as laws and regulations. The Board of Directors' Charter as its work guideline is reviewed regularly.

To support the Board of Directors' duties and responsibilities implementation Executive Committees. The Board of Directors follows up on audit findings and recommendations from the Internal Audit Unit, external auditors, and the results of other authorities' examinations. In the annual Governance implementation report, all members of the Board of Directors have disclosed their affiliated relationships within the Bank and their share ownership.

In 2019, no recommendations has not been followed up by the Board of Directors.

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS' DIVERSITY POLICY

The Board of Commissioners and Board of Directors composition diversity is stipulated in the Appendix to the OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Companies, which states the Board of Commissioners and Board of Directors composition should be consider the diversity on the composition. The diversity of the composition of the Board of Commissioners and the Board of Directors is a combination of the required characteristics both collegially and individually, in accordance with the Bank's needs.

This combination should take into account the appropriate expertise, knowledge and experience when distributing the duties and functions to the Board of Commissioners and Board of Directors, necessary for achieving the Public Company's goals. Consideration of these characteristics will have an impact on the accuracy of the nomination process and the appointment of individual members of the Board of Commissioners and Board of Directors or the Board of Commissioners and Board of Directors collegially.

CIMB Niaga has accomodate this principle in the Bank's Articles of Association. The Board of Commissioners and Board of Directors appointment is carried out by taking into account the banking industry experience and understanding, integrity and dedication of each individual.

When the composition diversity for members of the Bank's Board of Commissioners and Board of Directors is appropriate and is in accordance with the Bank's needs, it will support the effectiveness of the Board of Commissioners and Board of Directors duties and responsibilities implementation, and will support the achievement of the Bank's vision and mission to grow and develop.

The Bank's Diversity Composition Policy for Members of the Board of Commissioners and Board of Directors (No. M.07 Version 01.2019) regulates the following:

MEMBERS OF THE BOARD OF COMMISSIONERS COMPOSITION DIVERSITY

The diversity factors in the composition of the members of the Board of Commissioners includes:

1. **Expertise/Experience/Education, has at least:**
 - a. 1 (one) member who has expertise/work experience/ education in the fields of economy/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. **Citizenship**

The majority (more than 50% (fifty percent)) of the members of the Board of Commissioners shall be Indonesian citizens

3. **Gender**

Pays attention to gender diversity of the Board of Commissioners members

4. **Age**

Members of the Board of Commissioners shall have diversity in ages

5. **Independence**

- a. 50% (fifty percent) of the Board of Commissioners shall be Independent Commissioners.
- b. The term of office of an Independent Commissioner is 2 (two) consecutive terms or maximum 9 (nine) years.

MEMBERS OF THE BOARD OF DIRECTORS COMPOSITION DIVERSITY

The diversity factors in the composition of the members of the Board of Directors includes:

1. **Expertise/Experience/Education, has at least:**

- a. 1 (one) member who has expertise/work experience in the banking industry or expertise/work experience/ education in the field of economy/business
- b. 1 (one) member who has expertise/work experience/ education in the field of risk management.
- c. 1 (one) member who has expertise/work experience/ education in **the field of finance/accounting.**

2. **Citizenship**

The majority (more than 50% (fifty percent)) of the members of the Board of Directors shall be Indonesian citizens

3. **Gender**

Pays attention to gender diversity of the Board of Directors members, with a minimum 1 (one) female or male member

4. **Age**

Members of the Board of Directors shall have diversity in ages

5. **Independence**

The President Director will be an independent party to the Bank's controlling shareholders.

Aspects of Diversity of Members of the Board of Commissioners

| | |
|-----------------|--|
| Citizenship | Consists of: 1. 5 (five) members of the Board of Commissioners are Indonesian citizens. 2. 2 (two) members of the Board of Commissioners are Malaysian citizens. 3. 1 (one) member of the Board of Commissioners is a United States citizen. |
| Education | The level of education includes Bachelor and Postgraduate levels with various fields of education such as economics and accounting, economic development and management studies, finance, and political science and psychology. |
| Work experience | Diverse work experience, including: 1. Members of the Board of Commissioners and/or the Board of Directors and/or Executive or Senior Officers or other key positions in national and multinational financial and non-financial institutions; 2. Officials or Members/Chairman of Committee/Special Teams or Expert Staff or occupy 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. |
| Independency | 1. 4 (four) Independent Commissioners out of 8 (eight) members of the Board of Commissioners, or 50% (fifty percent) are Independent Commissioners. 2. The term of office for 3 (three) Independent Commissioners is less than 9 (nine) years, while 1 (one) Independent Commissioner has served more than 2 (two) consecutive terms of office, but the last appointment concerned still paid attention to, and complied with the prevailing regulations, namely by declaring that he remain independent in the last Annual GMS of his appointment. |
| Age | The age diversity of members of the Board of Commissioners is in a fairly productive and mature ages, namely 46 years old - 72 years old. |
| Gender | There are 1 (one) female member of the Board of Commissioners. |

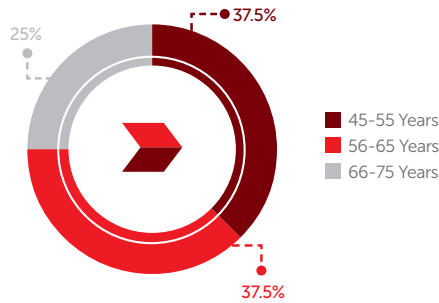
Aspects of Diversity of Members of the Board of Directors

| | |
|-----------------|---|
| Citizenship | Consists of: 10 (ten) members of the Board of Directors who are Indonesian citizens. 1 (one) member of the Board of Directors who is Malaysian citizen. |
| Education | The level of education includes Bachelor and Postgraduate levels with various fields of education such as economics, finance, law, trade, business, accounting, computer science, and others. |
| Work experience | Various work experience, including: 1. Member of the Board of Directors of national and multinational financial and non-financial institutions 2. Various important positions in national and foreign banks, such as Head of Strategic Business Development, Senior Country Operations Officers, Head of Corporate Banking, Head of Operation Risk, Head of Trading & Structuring, Head of Treasury, Head of Network, Chief of Syariah Banking, Head of Finance & Business Planning and others. 3. Independent Commissioner of the insurance company. 4. Founder and Senior Partner Law Firm. 5. Auditor. All members of the Board of Directors have work experience in the banking sector. |
| Independency | All members of the Board of Directors have no affiliation with fellow members of the Board of Directors, the Board of Commissioners and the Ultimate Shareholders of the Bank. |
| Age | The age diversity of members of the Board of Directors is in a fairly productive and mature ages, which is 48 years old - 62 years old. |
| Gender | There are 6 (six) female Directors, out of a total of 11 (eleven) members of the Board of Directors. |

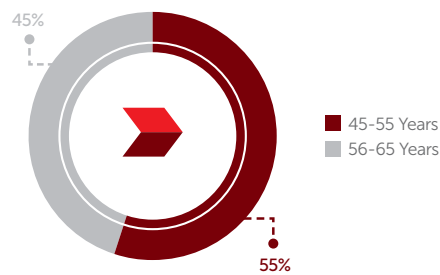
ACHIEVEMENT OF COMPOSITION DIVERSITY POLICY FOR THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The current composition of the Bank's Board of Commissioners and the Board of Directors has fulfilled the above diversity aspects and is aligned with the Bank's strategy, Vision and Mission.

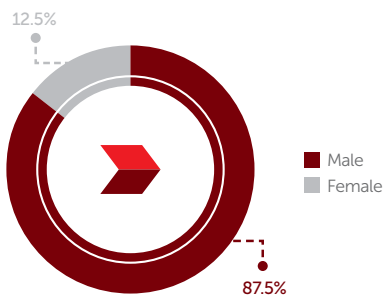
Board of Commissioners' Age



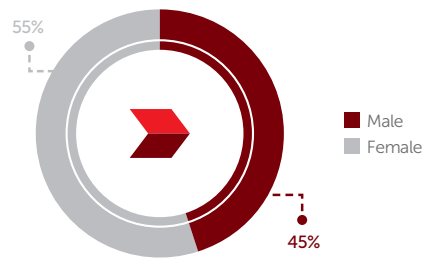
Board of Directors' Age



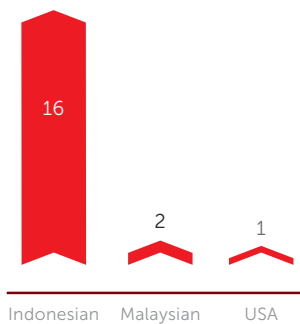
Board of Commissioners' Gender



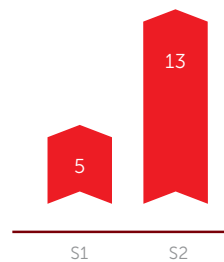
Board of Directors' Gender



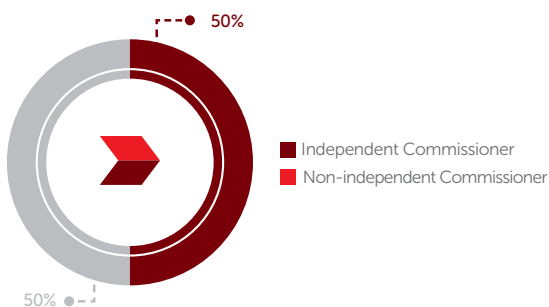
Nationality of the Board of Commissioners and Directors



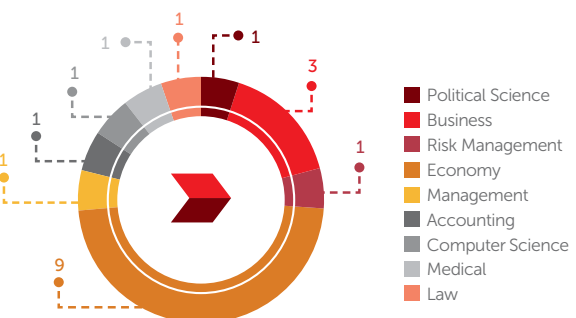
Education of the Board of Commissioners and Directors



Board of Commissioners Independency



Expertise of the Board of Commissioners & Board of Directors



REMUNERATION POLICY

The focus of the Bank's remuneration policy is based on performance, competitiveness, fairness, risk-based and in line with the provisions and policies from Otoritas Jasa Keuangan (OJK), and takes into account the Bank's capability. CIMB Niaga ensures that no individual receives compensation below the minimum wages set by the government.

In accordance with POJK No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks and Circular Letter of the OJK No. 40/SEOJK.03/2016 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, the Bank established and implemented a Risk Based Remuneration Policy No. A.06.02 since October 2017, which was amended on 1 December 2018 by adding Sharia principles to the policy.

PURPOSE AND BACKGROUND

The remuneration policy is an important aspect in attracting, motivating, and retaining the best employees. Bank sets remuneration policy in accordance with the prevailing rules and regulations for the Board of Commissioners, Board of Directors and employees both mandatory and additional requirements. The policy was also take into consideration of various factors including short-term and long-term liquidity requirements, capital adequacy and strength, financial stability, effectiveness of risk management, as well as potential future revenue.

The Bank did not use external consultants to prepare its remuneration policy. However, to maintain competitiveness, the Bank performed benchmarking through independent party surveys.

RISK-BASED REMUNERATION POLICY

Improvements to the remuneration strategy includes reviewing remuneration policies based on performance, risk, and empowerment. The Bank implement benefit program, policies and procedures as part of its strategy by taking risk profile in consideration.

The main risk types in the remuneration policy were adjusted in line with the annual Bank's risk profile assessment results, after looking at market conditions, industry developments, performance and financial capabilities of the Bank. As a result, the risk profile was the main influence for implementing variable remuneration.

The Bank's remuneration policy covers and applies to employees in business, operational and support functions,

as is in accordance with POJK No. 45/POJK.03/2015, SEOJK No. 40/SEOJK.03/2016, and POJK No. 59/POJK.03/2017 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks and Sharia Business Units, whereby the policy regulates:

1. Prudential principles in the providing risk-based remuneration.
2. The application of variable remuneration in accordance with regulatory provisions regarding the implementation of remuneration for Commercial Banks and Sharia Business Units.

DETERMINATION OF REMUNERATION BASED ON PERFORMANCE AND RISK

The Bank established performance appraisals using the Key Performance Indicators (KPI) approach. The KPI were prepared based on the Bank's performance targets, related unit performance targets, and individual performance targets, in line with the Bank's goals and strategies and considered risk and compliance aspects. The Bank conducted periodic evaluations and assessments of performance achievements, and these were taken into consideration when determining the remuneration. The Bank also implemented risk-based remuneration with the establishment of Material Risk Takers (MRT) and also implemented a deferred payment scheme.

REMUNERATION POLICY IMPLEMENTATION ASSESSMENT AND INDEPENDENCE

The Bank reviews the employees' remuneration and benefits system regularly and continuously, taking into account the following aspects:

1. The Bank's financial performance and condition
2. Employee's competency and performance (meritocracy)
3. Remuneration practices that apply in the market (market competitiveness)
4. Principles of eligibility and appropriateness in accordance with position
5. Internal equality
6. Risk level attached to the position
7. Bank's long-term strategy

The Bank is committed to implementing a remuneration system that is dynamic, responsive, competitive, fair and balanced, and risk-based, as well as based on applicable laws and regulations. To ensure the independence of remuneration for all employees, including employees in the control units, the Bank ensures that performance evaluations and remuneration determination are conducted through supervision and review up to the Nomination and Remuneration Committee.

The Bank periodically reviews and communicates its Wages and Wage Scale Structure (SUSU) in accordance with the Minister of Manpower Regulation No. 1 Year 2017 concerning Wages Structure and Scale. In addition, the Bank implemented remuneration policies by taking into account POJK No. 45/POJK.03/2015 and SEOJK No. 40/SEOJK.03/2016 concerning the Implementation of Governance when Providing Remuneration for Commercial Banks.

DETERMINATION OF MATERIAL RISK TAKER

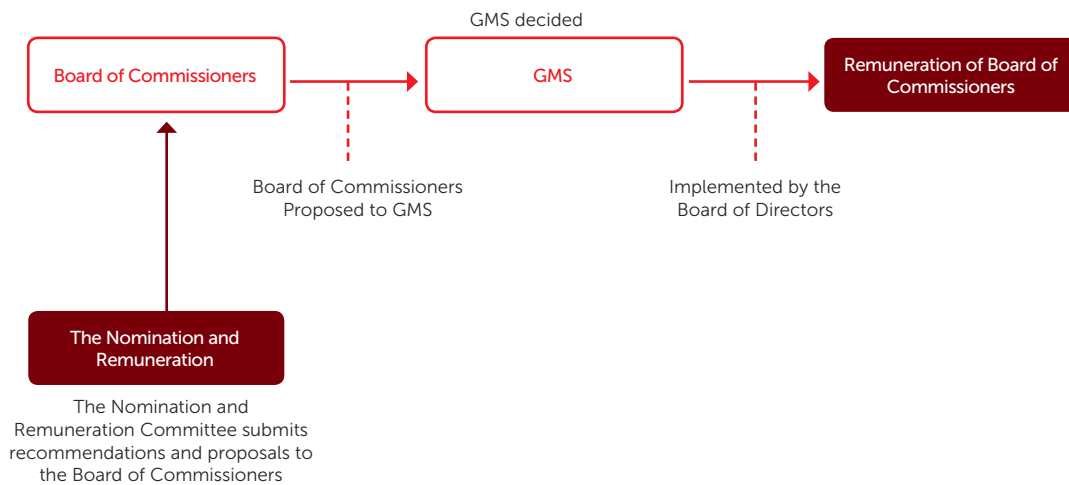
Determination of Material Risk Taker (MRT) is categorized as follows:

1. The MRT is determined by using qualitative methods in accordance with the portion of responsibilities that affects the main risk profile as determined based on the Bank’s annual risk profile evaluations.
2. The MRT is also determined quantitatively through a comparison of variable remuneration between MRT and non-MRT employees after considering the performance and risk level for the position concerned.

The parties determined as MRT include all members of the Board of Directors and/or employees who meet the definitions, and currently the Bank has 15 (fifteen) individuals classified as MRT.

BOARD OF COMMISSIONERS’ REMUNERATION

PROCEDURE FOR DETERMINING THE BOARD OF COMMISSIONERS’ REMUNERATION



The Bank prepares the structure, policies, and amount of remuneration for each member of the Board of Commissioners after taking into account their duties, authorities, performance, and responsibilities. In addition, the Bank also considers the remuneration applicable in the similar industries (peers group) and the Bank’s capabilities.

BOARD OF COMMISSIONERS’ REMUNERATION POLICY

The procedures for determining the remuneration for the Board of Commissioners are as follows:

1. The Nomination and Remuneration Committee conducts discussions regarding the Board of Commissioners’ remuneration after taking into account information on the range and remuneration standards with similar industries (peers group) and the Bank’s capabilities;
2. The Committee provides recommendations for further discussion at the Board of Commissioners’ meeting;
3. The Board of Commissioners studies the recommendations from the Nomination & Remuneration Committee and proposes to the GMS; and
4. The GMS determines the remuneration for the Board of Commissioners, to be further implemented by the Board of Directors.

BOARD OF COMMISSIONERS' REMUNERATION STRUCTURE

The Board of Commissioners' remuneration structure consists of an honorarium, meeting allowances, transportation allowances, feast day allowances, year-end benefits, and other facilities such as medical, communication, and club membership. Based on the decision at the 2019 AGM, detailed information for members of CIMB Niaga's Board of Commissioners' remuneration and other facilities is as follows:

1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

| Type of Remuneration and Other Facilities | Amount Received in 1 Year by Non- Independent Commissioners | | | |
|--|---|--------------|----------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Remuneration (salary, routine allowance, tantiem, and other non-natura facilities) | 4 | 5,384 | 4 | 7,021 |
| Other natura facilities (housing, transportation, health insurance, etc.) which: | | | | |
| a. Could be owned | - | - | - | - |
| b. Could not be owned | - | - | - | - |
| Total | 4 | 5,384 | 4 | 7,021 |

| Type of Remuneration and Other Facilities | Amount Received in 1 Year by Independent Commissioners | | | |
|--|--|--------------|----------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Remuneration (salary, routine allowance, tantiem, and other non-natura facilities) | 4 | 7,082 | 4 | 9,308 |
| Other natura facilities (housing, transportation, health insurance, etc.) which: | | | | |
| a. Could be owned | - | - | - | - |
| b. Could not be owned | - | - | - | - |
| Total | 4 | 7,082 | 4 | 9,308 |

| Remuneration Per Person | Total Non- Independent Commissioners | | Total Independent Commissioners | |
|---------------------------------------|--------------------------------------|------|---------------------------------|------|
| | 2019 | 2018 | 2019 | 2018 |
| Above Rp5 billion | - | - | - | - |
| Above Rp2 billion up to Rp5 billion | - | 1 | 3 | 4 |
| Above Rp1 billion up to Rp2 billion | 3 | 3 | - | - |
| Above Rp500 million up to Rp1 billion | - | - | - | - |
| Below Rp500 million | 1 | - | 1 | - |

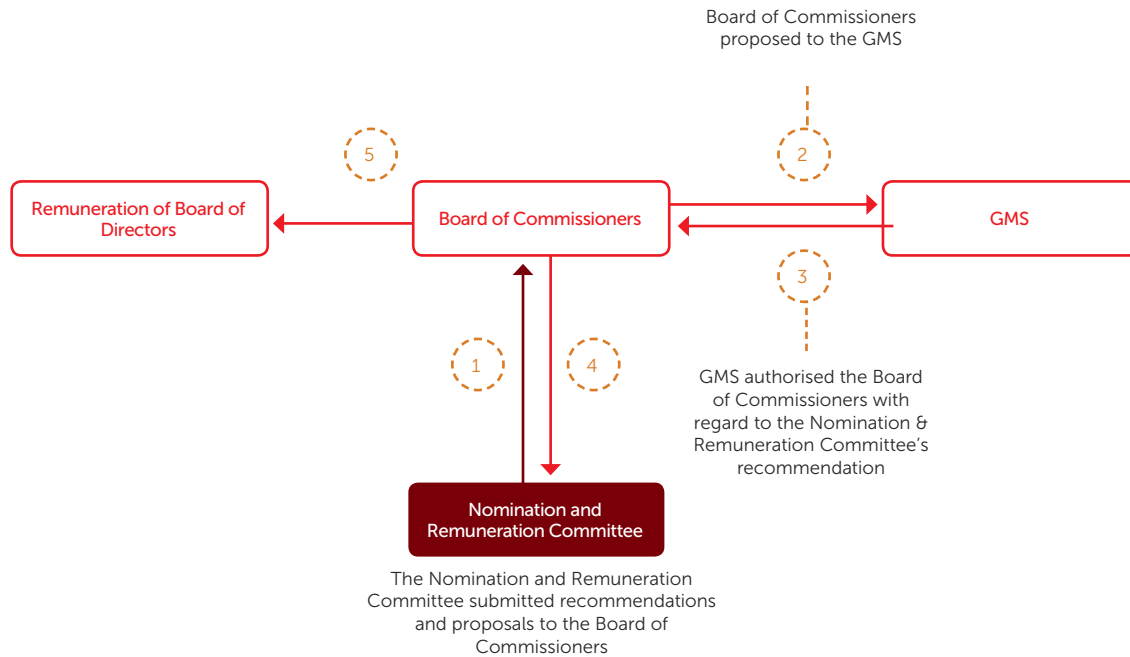
2. VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS

| Variable Remuneration | Amount Received in 1 Year by Non- Independent Commissioners | | | | Amount Received in 1 Year by Independent Commissioners | | | |
|-----------------------|---|--------------|--------|--------------|--|--------------|--------|--------------|
| | 2019 | | 2018 | | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) | Person | Rp (million) | Person | Rp (million) |
| Total | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

All members of Board of Commissioners (including Independent Commissioners) of CIMB Niaga did not receive any variable remuneration (shares or bonuses).

BOARD OF DIRECTORS' REMUNERATION

PROCEDURE FOR DETERMINING THE BOARD OF DIRECTORS' REMUNERATION



The Bank prepares the structure, policies, and amount of remuneration for each member of the Board of Directors after taking into account their duties, authorities, performance, and responsibilities. In addition, the Bank also considers the remuneration applicable in the similar industries (peers group), Bank's performance, individual performance of each Board of Directors member, and the Bank's capabilities.

BOARD OF DIRECTORS' REMUNERATION POLICY

The procedures for determining the remuneration for the Board of Directors are as follows:

1. The Nomination and Remuneration Committee conducts discussions regarding the Board of Directors' remuneration after taking into account information on the range and remuneration standards with similar industries (peers group), Bank's performance, each Director's performance and risk in achieving the predetermined KPIs, and the Bank's capabilities.
2. The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners' meeting;
3. The Board of Commissioners studies the recommendations from the Nomination & Remuneration Committee and proposes to the GMS; and
4. The GMS determines the remuneration for the Board of Directors by granting authority to the Board of

Commissioners to determine the Board of Directors' remuneration after taking into account the Nomination and Remuneration Committee's recommendations, to be further implemented by the Board of Directors.

INDICATORS TO DETERMINE THE BOARD OF DIRECTORS' REMUNERATION

Indicators for determining the Board of Directors' remuneration are based on Bank's performance, which includes financial performance, the Bank's Soundness level and appropriate risk governance in accordance with regulations. The remuneration is also determined by considering national economic conditions. The performance indicators are described in detail in the Board of Commissioners and the Board of Directors' Performance Assessment section in this Annual Report.

THE BOARD OF DIRECTORS' REMUNERATION STRUCTURE

The remuneration structure for Board of Directors consists of salaries, bonuses, transportation allowances, housing benefits, feast day allowances, year-end benefits, and club membership. Based on the decision at the 2019 AGM, detailed information for members of CIMB Niaga's Board of Directors' remuneration and other facilities is as follows:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

| Type of Remuneration and Other Facilities | Amount Received in 1 Year by the Board of Directors | | | |
|--|---|---------------|-----------|---------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Remuneration (salary, routine allowance, tantiem, and other non-natura facilities) | 11 | 91,185 | 11 | 88,513 |
| Other natura facilities (housing, transportation, health insurance, etc.) which: | | | | |
| a. Could be owned | - | - | - | - |
| b. Could not be owned | - | - | - | - |
| Total | 11 | 91,185 | 11 | 88,513 |

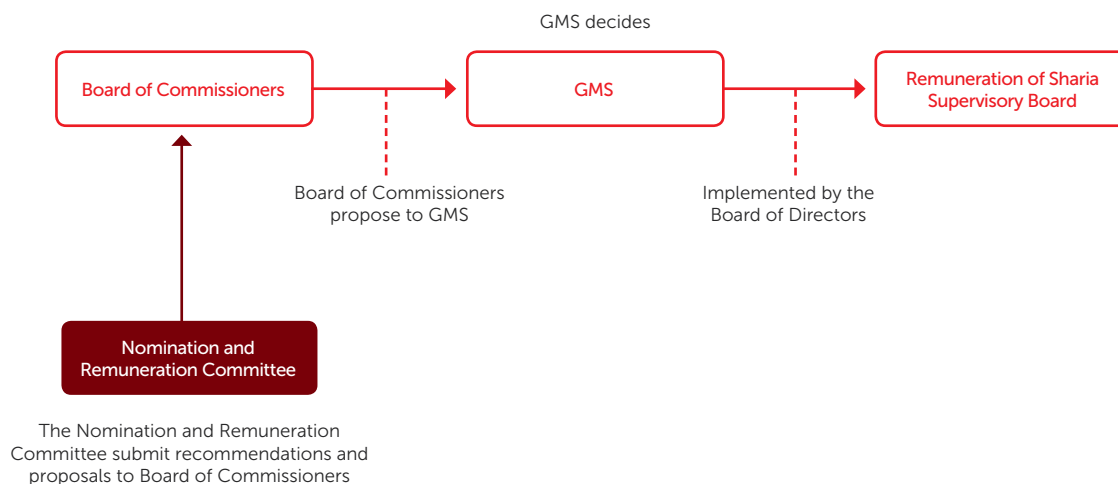
| Remuneration Per Person | Total Members of the Board of Directors | |
|---------------------------------------|---|------|
| | 2019 | 2018 |
| Above Rp5 billion | 10 | 9 |
| Above Rp2 billion up to Rp5 billion | 1 | 2 |
| Above Rp1 billion up to Rp2 billion | - | - |
| Above Rp500 million up to Rp1 billion | - | - |
| Below Rp500 million | - | - |

2. VARIABLE REMUNERATION FOR THE BOARD OF DIRECTORS

| Variable Remuneration | Amount Received in 1 Year by the Board of Directors | | | |
|-----------------------|---|--------------|--------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Total | 11 | 72,969 | 11 | 60,358 |

SHARIA SUPERVISORY BOARD'S REMUNERATION

PROCEDURE FOR DETERMINING THE SHARIA SUPERVISORY BOARD REMUNERATION



The Bank prepares the structure, policies, and amount of remuneration for each member of the Sharia Supervisory Board after taking into account their duties, authorities, performance, and responsibilities. In addition, the Bank also considers the remuneration applicable in the banking industry (peers group) and the Bank's capabilities.

SHARIA SUPERVISORY BOARD'S REMUNERATION POLICY

The procedures for determining the Sharia Supervisory Board's remuneration are as follows:

1. The Nomination and Remuneration Committee conducts discussions regarding the Sharia Supervisory Board's

remuneration after taking into account information on the range and remuneration standards with similar industries (peers group) and the Bank's capabilities;

2. The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners' meeting;
3. The Board of Commissioners studies the recommendations from the Nomination & Remuneration Committee and proposes to the GMS; and
4. The GMS determines the Sharia Supervisory Board's remuneration, to be further implemented by the Board of Directors.

SHARIA SUPERVISORY BOARD'S REMUNERATION STRUCTURE

The Sharia Supervisory Board's remuneration structure consists of honorarium, meeting allowances, holiday allowances, and year-end benefits. Detailed information regarding remuneration and other facilities for members of the CIMB Niaga Sharia Supervisory Board are as follows:

1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

| Type of Remuneration and Other Facilities | Amount Received in 1 Year by the Sharia Supervisory Board | | | |
|--|---|--------------|----------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Remuneration (salary, routine allowance, tantiem, and other non-natura facilities) | 3 | 1,643 | 3 | 1,603 |
| Other natura facilities (housing, transportation, health insurance, etc.) which: | | | | |
| a. Could be owned | - | - | - | - |
| b. Could not be owned | - | - | - | - |
| Total | 3 | 1,643 | 3 | 1,603 |

| Remuneration Per Person | Total Members of the Sharia Supervisory Board | |
|---------------------------------------|---|------|
| | 2019 | 2018 |
| Above Rp5 billion | - | - |
| Above Rp2 billion up to Rp5 billion | - | - |
| Above Rp1 billion up to Rp2 billion | - | - |
| Above Rp500 million up to Rp1 billion | 1 | 1 |
| Below Rp500 million | 2 | 2 |

2. VARIABLE REMUNERATION FOR THE SHARIA SUPERVISORY BOARD

| Variable Remuneration | Amount Received in 1 Year by the Sharia Supervisory Board | | | |
|-----------------------|---|--------------|--------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Total | Nil | Nil | Nil | Nil |

All members of the Sharia Supervisory Board of CIMB Niaga did not receive any variable remuneration (shares or bonuses).

SHARE OWNERSHIP PROGRAM FOR EMPLOYEES AND MANAGEMENT

In 2018, CIMB Niaga launched a share ownership program for employees and / or management..

| Remarks | 2019 | | | | 2018 | | | |
|------------------------|---------------------------------|----------------|-------------------|-------------------------------|------------------------|--------------------|-------------------|-------------------------------|
| | Number of Shares Owned (shares) | Option Amount | | Option Price Rp (time period) | Number of Shares Owned | Option Amount | | Option Price Rp (time period) |
| | | Given (shares) | Executed (shares) | | | Given (shares) | Executed (shares) | |
| Board of Directors | Nil | Nil | Nil | Nil | Nil | 77,000,000 | Nil | 1,391 (3 years) |
| Board of Commissioners | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Executive Officers | Nil | Nil | Nil | Nil | Nil | 40,651,000 | Nil | 1,391 (3 years) |
| Total | Nil | Nil | Nil | Nil | Nil | 117,651,000 | Nil | 1,391 (3 years) |

HIGHEST AND LOWEST SALARY RATIO

| Rasio | 2019 | 2018 |
|---|------------|------------|
| The highest and lowest ratio of employees' salary | 116.80 : 1 | 121.15 : 1 |
| The highest and lowest ratio of the Board of Directors' salary | 4.31 : 1 | 4.37 : 1 |
| The highest and lowest ratio of the Board of Commissioners' salary | 1.37 : 1 | 1.50 : 1 |
| The ratio of the highest Board of Directors' salary and the highest employees' salary | 3.97 : 1 | 3.95 : 1 |

VARIABLE REMUNERATION FOR EMPLOYEES

| Variable Remuneration | Amount Received in 1 year by Employees | | | |
|-----------------------|--|--------------|--------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Total | 8,739 | 337,940 | 8,900 | 294,492 |

FIXED AND VARIABLE REMUNERATION FOR PARTIES CATEGORIZED AS MATERIAL RISK TAKERS (MRT)

| A. Fixed Remuneration | 2019 | | 2018 | |
|---|-----------|--|-----------|--|
| 1. Cash (Rp million) | 69,318,82 | | 95,099,63 | |
| 2. Shares / Instruments based on shares issued by the Bank (shares) | - | | - | |

| B. Variable Remuneration | 2019 | | 2018 | |
|---|--------------|----------|--------------|----------|
| | Non-deferred | Deferred | Non-deferred | Deferred |
| 1. Cash (Rp million) | 34,715 | 11,456 | 59,009 | 6,742 |
| 2. Shares / Instruments based on shares issued by the Bank (shares) | - | 26,731 | - | 28,931 |

QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MRT

| Type of Variable Remuneration | 2019 | | | | 2018 | | | |
|---|------------------------------------|--|--------------------------------|--------------|------------------------------------|--|--------------------------------|-------------|
| | Remaining Deferred | Total Reduction during the Report Period | | | Remaining Deferred | Total Reduction during the Report 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) | 15,184 | 398 | - | 398 | 6,742 | - | - | - |
| 2. Shares/ Stock-based instruments issued by the Bank (in shares and nominal million rupiah which is a conversion from the shares) | 7,169,778 shares (Rp 44,901) | 182,488 shares (Rp 1,123) | Rp 5,546 | Rp 6,669 | 3,644,522 shares (Rp 28,931) | - | - | - |
| Total (Rp million) | 60,085 | 1,520 | 5,546 | 7,066 | 35,674 | - | - | - |

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 between the date of grant and the end date of the report.

TOTAL SEVERANCE GRANTED TO EMPLOYEES AFFECTED BY TERMINATION AND TOTAL AMOUNT PAID

| Severance pay amount paid per person in 1 (one) year | Number of Employees | |
|--|---------------------|------|
| | 2019 | 2018 |
| Above Rp1 billion | 27 | 6 |
| Above Rp500 million up to Rp1 billion | 65 | 10 |
| Below Rp500 million | 644 | 366 |

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS' MEETING

PROVISIONS FOR BOARD OF COMMISSIONERS' MEETINGS AND JOINT MEETING OF BOARD OF COMMISSIONERS WITH THE BOARD OF DIRECTORS

1. The Board of Commissioners must prepare a schedule for the Board of Commissioners meeting and the Board of Commissioners meeting by inviting the Board of Directors (Joint meeting of the Board of Commissioners with the Board of Directors) for the next financial year before the end of the financial year and uploading it to the Bank's website.
2. The Board of Commissioners Meeting must be held periodically at least 1 (one) time in 2 (two) months or at any time if deemed necessary. While the Board of Commissioners meeting by inviting the Board of Directors (Joint meeting of the Board of Commissioners with the Board of Directors) must be held at least 1 (one) time in 4 (four) months.
3. Meetings can be conducted, among others, by meeting face to face or by using teleconferencing technology (hearing and seeing each other between participants in the Meeting).
4. At least 2 (two) times a year, meetings of the Board of Commissioners must be attended physically by all members of the Board of Commissioners. In the event that a Non-Independent Commissioner cannot physically attend a Meeting, the Meeting can be attended by teleconferencing or telepresence technology.
5. The proposal for holding a meeting can come from the President Commissioner or more than 2 (two) members of the Board of Commissioners, or a Board of Directors meeting, or at the written request of one or more shareholders who (collectively) have at least 1/10 (one per ten) share 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. Each member of the Board of Commissioners must attend meetings of the Board of Commissioners of at least 75% (seventy-five percent) in a year.
7. Minutes of meeting shall disclose the attendance of each member of the Board of Commissioners either physically or via teleconference/telepresence. Attendance via teleconference/telepresence must be accompanied by a recording (audio / visual) of the meeting.
8. Meetings can be attended by the Corporate Secretary or other parties appointed by the Board of Commissioners, and can also be attended by other parties invited, both internal and external parties of the Bank.
9. Invitations and materials for the Board of Commissioners meeting must be delivered to the participants of the Board of Commissioners meeting no later than 5 (five) working days before the Meeting is held. In the event of an ad-hoc Board of Commissioners meeting, the meeting material is delivered to participants of the Board of Commissioners meeting at the latest before the meeting is held.
10. Invitation to the meeting must be signed by the President Commissioner, other members of the Board of Commissioners, or the Corporate Secretary by stating the date, time, place and agenda of the meeting.
11. A member of the Board of Commissioners may only be represented by other members of the Board of Commissioners in a meeting based on a special Power of Attorney made for the purpose of the meeting, with the note:
 - a. The physical absence can be calculated in the frequency of physical attendance at the meeting;
 - b. The physical absence of the person concerned does not nullify the right to vote in decision-making in accordance with the power granted so that the voting rights are taken into account in the meeting quorum.
12. Meetings must be held in the territory of Indonesia but in the case of being held outside the territory of Indonesia, the decision of the meeting is considered valid if attended by all members of the Board of Commissioners or representatives based on a special power of attorney.
13. Meetings are valid and have the right to make binding decisions if attended/represented by at least 2/3 (two thirds) of the total number of members of the Board of Commissioners.
14. Meeting decisions are made 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 an agreed vote of more than 2/3 (two thirds) of the total members of the Board of Commissioners present.
15. Voting is generally done verbally but under certain conditions and according to the collective agreement voting can be done with a closed letter.
16. Members of the Board of Commissioners present at the meeting but when the decision is made not present in the meeting room for some reason, the voting rights concerned are considered blank.
17. Each member of the Board of Commissioners present is entitled to cast 1 (one) vote and an additional 1 (one) vote for the other members of the Board of Commissioners he represents.
18. Members of the Board of Commissioners who are unable to attend the meeting must inform the President Commissioner of the reasons for his absence.
19. The meeting shall be chaired by the President Commissioner, in the event that the President Commissioner is unable to attend, which does not need to be proven to a third party, then the meeting will be chaired by a member of the Board of Commissioners present and elected by the Meeting.
20. Minutes of meetings are made by the Corporate Secretary or other parties appointed by the Board of Commissioners and documented properly.

21. In the event that a meeting is conducted through teleconferencing technology, it must be followed up with the preparation of meeting minutes signed by all members of the Board of Commissioners present.
22. Minutes of Board of Commissioners' meetings 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 there are members of the Board of Commissioners who have not signed the minutes of the meeting, the relevant party must state the reasons in writing in a separate letter attached to the minutes of the meeting.
24. If there are dissenting opinions that occur in a meeting, it must be clearly stated in the minutes of the meeting along with the reasons for the dissenting opinion.
25. The Board of Commissioners may also take legal and binding decisions without holding a meeting of the Board of Commissioners, provided that all currently serving members of the Board of Commissioners give their approval by signing the decision proposal (Circular Decision). Circular Decisions have the same power as decisions taken legally in a Board of Commissioners meeting.
26. In case the minutes of the meeting are made bilingual, then in the event that there are differences in interpretation, the Indonesian version applies.

27. Minutes of meetings are valid evidence for members of the Board of Commissioners and third parties regarding the decisions taken at the meeting.

The schedule of the Board of Commissioners' meeting and the Board of Commissioners meeting inviting the Board of Directors (Joint meeting of the Board of Commissioners with the Board of Directors) for 2019 has been prepared at the end of 2018 and uploaded to the Bank's website. Both meeting schedules were approved by the Board of Commissioners meeting on 19 December 2018.

AGENDA FOR BOARD OF COMMISSIONERS MEETINGS IN 2019

The regular agenda to be discussed during the Board of Commissioners meetings every year was as follows:

1. Ratification of the previous Board of Commissioners Meeting Minutes;
2. Discussion on matters arising from the previous Board of Commissioners Meeting;
3. Summary of the previous month's credit proposals;
4. Financial Performance Report; and
5. Reports from the Committees under the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.

In addition to the fixed agenda, other agenda items were also discussed including the following:

| No. | Date | Agenda | Participants |
|-----|------------------|---|--|
| 1 | 25 February 2019 | <ol style="list-style-type: none"> 1. Discussion related to Specific Debtors (Watch List) 2. Risk Appetite Statement (RAS) as of January 2019 3. Update the Action Plan | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas |
| 2 | 28 March 2019 | <ol style="list-style-type: none"> 1. Update regarding Automotive Business (CNAF) 2. Risk Appetite Statement (RAS) as of February 2019 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan |
| 3 | 28 May 2019 | <ol style="list-style-type: none"> 1. Changes to the Bank's Business Plan ("RBB") 2019 2. Issuance Proposal (Rupiah) Subordinated Bonds - Shelf Registration (PUB) I, Senior Bond (PUB) III and Sukuk Bond (PUB) I Phase II 3. CAPEX Budget for Transformation 4. Investigation Update (Debtor Commercial Banking) 5. Risk Appetite Statement (RAS) as of April 2019 and Escalation Risk Events - Critical Impacts | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas 7. Didi Syafruddin Yahya** 8. Sri Widowati** |
| 4 | 29 July 2019 | <ol style="list-style-type: none"> 1. Internal Audit Update of Semester 1 of 2019 2. Risk Appetite Statement (RAS) as of June 2019 3. Realization and Supervision Report on Revised RBB of Quarter 2 2019 4. Forward Transformation Project 23 (F23) Update | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas 7. Didi Syafruddin Yahya** |

| No. | Date | Agenda | Participants |
|-----|------------------|--|--|
| 5 | 26 August 2019 | Risk Appetite Statement (RAS) as of July 2019 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas 7. Didi Syafruddin Yahya**) 8. Sri Widowati**) |
| 6 | 2 October 2019 | <ol style="list-style-type: none"> 1. Risk Appetite Statement (RAS) as of August 2019 2. Corporate Assurance Division Group Report | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Zulkifli M. Ali 3. Pri Notowidigdo 4. Jeffrey Kairupan 5. David Richard Thomas 6. Didi Syafruddin Yahya** 7. Sri Widowati** |
| 7 | 26 November 2019 | <ol style="list-style-type: none"> 1. Update the 2020 Budget 2. 2020 RBB 3. Summary of the Corporate Assurance Group Division as of October 2019 4. Summary of Audit Results 5. Risk Appetite Statement - Dashboard Monitoring as of October 2019 & Recovery Plan Indicators 6. Realization RAKB of Sustainable Financial Action Plans ("RAKB") of 2019 & RAKB of 2020 7. Board of Commissioners Meeting Schedule & Work Plan in 2020 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Zulkifli M. Ali 3. Pri Notowidigdo 4. Jeffrey Kairupan 5. David Richard Thomas 6. Didi Syafruddin Yahya** 7. Sri Widowati** |
| 8 | 16 December 2019 | <ol style="list-style-type: none"> 1. Approval of the 2020 Budget 2. CIMB Niaga Auto Finance (CNAF) Corporate Action Update 3. Risk Appetite Statement - Monitoring Dashboard & Indicators of the Recovery Plan as of November 2019 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Zulkifli M. Ali 3. Pri Notowidigdo 4. Jeffrey Kairupan 5. David Richard Thomas 6. Didi Syafruddin Yahya** 7. Sri Widowati** |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

***) Appointed as a member of the Board of Commissioners based on the AGMS on 15 April 2019 and effectively served as a member of the Board of Commissioners on 20 November 2019 based on OJK approval.

****) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of the OJK on 24 April 2019.

AGENDA OF THE BOARD OF COMMISSIONERS JOINT MEETING WITH THE DIRECTORS IN 2019

| No | Date | Board of Commissioners Participation | Board of Directors Participation | Agenda |
|----|-----------------|---|--|--|
| 1. | 7 February 2019 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. Fransiska Oei 6. Hedy Lopian 7. Pandji Djajanegara 8. Rahardja Alimhamzah | <ol style="list-style-type: none"> 1. Dividend Payment in 2019 2. Realization and Supervision Report of Bank Business Plan of Semester 2 of 2018 3. Internal Audit Update for the 4th Quarter of 2018 4. Risk Appetite Statement Update as of December 2018 5. Recovery Plan Update |
| 2. | 15 April 2019 | <ol style="list-style-type: none"> 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. Lani Darmawan 6. Fransiska Oei 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah 10. Lee Kai Kwong*** | <ol style="list-style-type: none"> 1. RBB Realization Report of the First Quarter of 2019 2. Quarterly Internal Audit Results of 2019 3. Sales of Portofolio (Receivables) 4. Update the Transformation Project |

| No | Date | Board of Commissioners Participation | Board of Directors Participation | Agenda |
|----|-----------------|---|--|---|
| 3. | 28 June 2019 | 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Zulkifli M. Ali 3. Pri Notowidigdo 4. Jeffrey Kairupan 5. David Richard Thomas 6. Didi Syafruddin Yahya** 7. Sri Widowati** | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. Lani Darmawan 6. Fransiska Oei 7. Hedy Lopian 8. Rahardja Alimhamzah 9. Lee Kai Kwong*** | 1. Capital Needs of CIMB Niaga Securities (CNS) 2. Update Commercial Banking Watch List Debtors 3. Risk Appetite Statement as of May 2019 4. Escalation of Risk Events 5. HR Directorate Update |
| 4. | 29 October 2019 | 1. Tengku Dato' Sri Zafrul Tengku Abdul Aziz 2. Zulkifli M. Ali 3. Pri Notowidigdo 4. Jeffrey Kairupan 5. David Richard Thomas 6. Didi Syafruddin Yahya** 7. Sri Widowati** | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah 11. Lee Kai Kwong*** | 1. IFRS 9 - PSAK 71 Day 1 impact 2. RBB Budget in 2020 3. Recovery Plan Update 4. Realization of third quartal of RBB 2019 5. Forward Transformation 23 (F23): Update Indonesia 6. MSME Asset Quality Update 7. Risk Appetite Statement (Monitoring Dashboard) as of September 2019 |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) Appointed as a member of the Board of Commissioners based on the AGMS on 15 April 2019 and effectively served as a member of the Board of Commissioners on 20 November 2019 based on OJK approval.

***) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of the OJK on 24 April 2019.

FREQUENCY AND ATTENDANCE OF BOARD OF COMMISSIONERS MEETINGS IN 2019

| No | Name | Board of Commissioners' Meeting | | | Board of Commissioners Joint Meeting with the Board of Directors | | |
|----|---|---------------------------------|------------------|--------------------------|--|------------------|--------------------------|
| | | Attendance Frequency | Attendance Level | Average Attendance Level | Attendance Frequency | Attendance level | Average Attendance Level |
| 1 | Tengku Dato' Sri Zafrul Tengku Abdul Aziz | 8/8 | 100% | 96.4% | 4/4 | 100% | 96.9% |
| 2 | Glenn M.S. Yusuf* | 5/5 | 100% | | 3/3 | 100% | |
| 3 | Zulkifli M. Ali | 8/8 | 100% | | 4/4 | 100% | |
| 4 | Pri Notowidigdo | 8/8 | 100% | | 3/4 | 75% | |
| 5 | Jeffrey Kairupan | 8/8 | 100% | | 4/4 | 100% | |
| 6 | David Richard Thomas | 7/8 | 88% | | 4/4 | 100% | |
| 7 | Didi Syafruddin Yahya** | 6/6 | 100% | | 2/2 | 100% | |
| 8 | Sri Widowati** | 5/6 | 83% | | 2/2 | 100% | |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) Appointed as a member of the Board of Commissioners based on the AGMS on April 15, 2019 and effectively served as a member of the Board of Commissioners on 20 November 2019 based on OJK approval.

PROVISIONS FOR BOARD OF DIRECTORS MEETINGS AND JOINT MEETING OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

- The Board of Directors must prepare a schedule for the Board of Directors and Board of Directors meetings inviting the Board of Commissioners (Joint meeting of the Board of Directors with the Board of Commissioners) for the following year before the end of the fiscal year, and uploaded in the Bank's website.
- Meetings of the Board of Directors are held periodically at least 1 (one) time a month or at any time if deemed necessary, or as a whole at least 12 (twelve) times a year.
- The Board of Directors meeting may be proposed by 1 (one) or more members of the Board of Directors or based on written request of the Board of Commissioners, or based on written request from 1 (one) or more shareholders who collectively representing 1/10 (one-tenth) or more of the total number of shares with valid voting rights issued by the Bank.
- The Board of Directors must hold a Board of Directors meeting by inviting the Board of Commissioners (Joint meeting of the Board of Directors with the Board of Commissioners) periodically at least 1 (one) time in 4 (four) months or 3 (three) times a year.
- Meetings of the Board of Directors can be held by physical presence or by the use of teleconference, telepresence or through other electronic media.

5. The minimum annual attendance of the meeting is at least 75% (seventy-five percent) which among others must be attended by all members of the Board of Directors.
 6. Every policy and strategic decision must be decided through a Board of Directors meeting by taking into account the provisions of the AD and the applicable laws and regulations.
 7. Invitations and meeting materials must be submitted to meeting participants in accordance with applicable regulations..
 8. In the event that a meeting is held outside the schedule that has been prepared as referred to above, the meeting material is delivered to the meeting participants at least before the meeting is held.
 9. The Board of Directors Meeting is led by the President Director, in the event the President Director is vacant or absent or unable to attend, where it is not necessary to be proven to the third party, the Board of Directors meeting will be led by the Vice President Director or a member of the Board of Directors present and elected by the Directors present in a meeting.
 10. The Board of Directors Meeting is lawful and entitled to take legal and binding decisions if attended/represented by more than 2/3 (two thirds) of the total members of the Board of Directors.
 11. Decisions making in the Board of Directors' Meeting is conducted based on deliberation to reach consensus. In the event that consensus is not reached, then the decision is taken by voting based on a vote of "agree" at least 2/3 (two-thirds) of the total members of the Board of Directors present at the meeting.
 12. Each member of the Board of Directors present shall be entitled 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 of the Board of Directors based on a special Power of Attorney made for the purpose of the meeting, provided that the physical absence:
 - a. can be calculated in the frequency of physical attendance at meetings of the Board of Directors of the Bank;
 - b. invalidate the right to vote in decision-making according to the power granted so that the voting rights are taken into account in the meeting minutes.
 14. Members of the Board of Directors who are unable to attend the Board of Directors' meeting must submit the reasons for their absence to the President Director through the Corporate Secretary.
 15. Decisions can be taken through meetings or outside meetings, which is through the circular of the Board of Directors or other acknowledged media, provided that all members of the Board of Directors are required to sign the circular or media concerned.
 16. The Board of Directors meeting is attended by the Corporate Secretary, and by other parties either internal or external parties of the Bank, if deemed necessary by the Board of Directors and is related to the agenda of the meeting.
 17. Minutes of meetings are prepared and administered by the Corporate Secretary and if the Corporate Secretary is concurrently held by one of the Directors, then minutes of the meeting can be made by Corporate Affairs.
 18. Minutes of Board of Directors' meetings must be signed by all members of the Board of Directors present at the meeting and distributed to all members of the Board of Directors.
 19. Minutes of the Board of Directors' meeting disclose the attendance of each member of the Board of Directors whether physically, teleconference or telepresence.
 20. In the event that a Board of Directors meeting is conducted through teleconference, telepresence, or through other electronic media, then it must be followed up with the making of minutes of meetings signed by all members of the Board of Directors present.
 21. Minutes of Board of Directors' meeting is the valid evidence for members of the Board of Directors and third parties regarding decisions taken at Directors' meetings.
 22. If there are dissenting opinions that occur in a Board of Directors meeting, it must be clearly stated in the minutes of the meeting along with the reasons for the dissenting opinion.
 23. The decision of the Board of Directors meeting by inviting the Board of Commissioners must be stated in the minutes of the meeting, signed by all members of the Board of Directors and the Board of Commissioners present, and submitted to all members of the Board of Directors and the Board of Commissioners and the Corporate Secretary.
 24. In the event that there are members of the Board of Directors and/or members of the Board of Commissioners who have not signed the minutes of the meeting above, the relevant party must state the reasons in writing in a separate letter attached to the minutes of the meeting.
 25. Directors may also adopt valid and binding decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors incumbent give their approval by signing the decision letter containing the relevant proposal (Circular Decision).
 26. Circular Decisions have the same power as decisions taken legally at a Board of Directors meeting.
- The schedule of the Board of Directors meeting and Board of Directors meeting inviting the Board of Commissioners (joint meeting of the Board of Directors and the Board of Commissioners) for 2019 was scheduled at the end of 2018 and uploaded to the Bank's website. Both meetings have been approved by the Board of Directors' meeting on 19 December 2018.

BOARD OF DIRECTORS' MEETING AGENDA IN 2019

The Board of Directors' Meeting was held in the 14th floor of the Kalimantan Meeting Room, Graha CIMB Niaga, Jl. Jend. Sudirman Kav 58, Jakarta with meeting agendas are as follows:

| No | Date | Agenda | participants | |
|----|------------------|--|---|--|
| 1. | 8 January 2019 | 1. Financial Consolidation Performance as of December 2018 2. Annual Report Update 2018 3. Others | 1. Tigor M. Siahaan 2. Vera Handajani 3. John Simon | 4. Lani Darmawan 5. Hedy Lopian 6. Pandji P. Djajanegara |
| 2. | 9 January 2019 | Summary of the main discussions regarding: Proposal Letter: Project "Making of the Elite Bank in Indonesia" and BCG General Terms and Conditions. | 1. Tigor M. Siahaan 2. Megawati Sutanto 3. Vera Handajani 4. John Simon 5. Fransiska Oei | 6. Lani Darmawan 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah |
| 3. | 22 January 2019 | 1. Confirmation on Minutes of Board of Directors Joint Meeting with Board of Commissioner in 19 December 2018 & Board of Directors Meeting in 8 Jan 2019 2. CIMB Niaga Employee Engagement Survey 2018 3. Audit Plan 2019 4. CIMB Niaga Internal Audit Results 4Q 2018 5. Realization of the 4th Quarter of the RBB 2018 6. RBB of 2019 7. Final Audit Findings in 2018 8. Others | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon | 6. Fransiska Oei 7. Lani Darmawan 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |
| 4. | 29 January 2019 | 1. Basel III-OJK Standardized Approach Consultative Paper 2. Sustainability Committee & 5 years Road Map 3. Others | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Fransiska Oei | 7. Lani Darmawan 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |
| 5. | 6 February 2019 | 1. Consolidated Financial Performance as of January 2019 2. Recovery Plan Update 3. Vendor Selection for Renewal and/or Purchase of Bank Head Office Buildings 4. Others | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Fransiska Oei | 7. Lani Darmawan 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |
| 6. | 19 February 2019 | 1. Confirmation on the Minutes of the Board of Directors' Meeting on 29 Jan & 6 Feb 2019 and Board of Directors and Board of Commissioners Joint Meeting on 7 Feb 2019 2. Matters Arising Board of Directors Meeting on 6 Feb 2019 3. Summary of Internal Audit as of January 2019 4. New Regulatory Report: Antasena, Apolo and Obox 5. Review of the New Pension Credit Business Model 6. Approval of the External Auditor for 2019 | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Fransiska Oei | 7. Lani Darmawan 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |
| 7. | 5 March 2019 | 1. Confirmation on Minutes of Board of Directors' Meeting on 19 Feb 2019 2. Tax Update 3. Land and Building Revaluation 4. Financial Consolidation Performance as of February 2019 5. Transformation Update 6. Others. | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan | 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |
| 8. | 19 March 2019 | 1. Confirmation on the Minutes of the Board of Directors' Meeting on 5 March 2019 2. Matters Arising the previous Board of Directors' Meeting 3. CFP Testing VI - Short-term Liquidity Loans 4. Sharia Banking Update 5. Summary of Internal Audit as of February 2019 6. Request for Sensitive Data from Internal Audit 7. CIMB Niaga - OJK BUST 8. Others | 1. Rita Mas'Oen 2. Megawati Sutanto 3. Vera Handajani 4. John Simon 5. Lani Darmawan | 6. Fransiska Oei 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah |
| 9. | 20 March 2019 | 1. Asset Quality 2018 & Portfolio Sales Update; and 2. Sale Recommendation - Project Valor by Grant Thornton | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Fransiska Oei | 7. Lani Darmawan 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah |

| No | Date | Agenda | participants | |
|-----|---------------|---|---|--|
| 10. | 26 March 2019 | <ol style="list-style-type: none"> 1. Benchmarks for 10 Large Banks as of December 2018 2. Car Business Update (CNAF) 3. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon | <ol style="list-style-type: none"> 6. Fransiska Oei 7. Lani Darmawan 8. Hedy Lopian 9. Rahardja Alimhamzah |
| 11. | 2 April 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 19 & 20 March 2019 2. Follow-up Report on the previous Board of Directors Meeting 3. Update the Transformation Project 4. Power 9 Implementation Plan 5. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. John Simon 3. Lani Darmawan 4. Fransiska Oei | <ol style="list-style-type: none"> 5. Pandji P. Djajanegara 6. Rahardja Alimhamzah |
| 12. | 9 April 2019 | <ol style="list-style-type: none"> 1. Consolidated Financial Performance as of March 2019 2. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. John Simon 5. Lani Darmawan | <ol style="list-style-type: none"> 6. Fransiska Oei 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah |
| 13. | 16 April 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 26 Mar & 2 Apr 2019 2. Follow-Up Report on Previous Board of Directors' Meetings 3. Executive Summary of Collective Labor Agreement (CLA) of 2019 - 2020 4. Big Data Updates 5. BCG Update 6. Digital COE - Work Space Definition 7. Transformation Update 8. Pension Credit Approval 9. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon | <ol style="list-style-type: none"> 6. Lani Darmawan 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah |
| 14. | 30 April 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 9 & 16 April 2019 and Minutes of Board of Directors and Board of Commissioners Joint Meeting on 15 April 2019 2. Follow-up Report on Previous Directors' Meetings 3. BCG Transformation Update 4. Summary on the The Implementation of Proposal Letter on Project 'Making of the Elite Bank in Indonesia 'and BCG General Terms and Conditions in the Engagement; 5. Financial Impact on Credit Portfolio Sales 6. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan | <ol style="list-style-type: none"> 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah 11. Lee Kai Kwong* |
| 15. | 7 May 2019 | <ol style="list-style-type: none"> 1. Confirmation on the Minutes of the Board of Directors' Meeting on 23 April 2019 2. Financial Consolidation Performance as of April 2019 3. RAROC IRB - 2019 4. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Megawati Sutanto 3. Vera Handajani 4. John Simon 5. Lani Darmawan 6. Fransiska Oei | <ol style="list-style-type: none"> 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja Alimhamzah 10. Lee Kai Kwong* |
| 16. | 21 May 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 30 April 2019 and 7 May 2019 2. Follow-up Report on Results of Previous Meetings 3. Approval of Inactive Asset Sales 4. Summary of Internal Audit as of April 2019 5. Changes to the 2019 RBB 6. Preparation for Election Announcement on 22 May 2019 7. Initiative No. 066.03 Increasing Committee Effectiveness - Enabling Decision-Making Agility 8. Finalization of Desired CIMB Niaga Culture 9. Transformation Update 10. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei | <ol style="list-style-type: none"> 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah 11. Lee Kai Kwong* |
| 17. | 28 May 2019 | <ol style="list-style-type: none"> 1. Lebaran Holiday Activities in 2019 2. Violations of Statutory Reserves on 1 - 5 May 2019 3. Enhanced Overbooking 4. Customer Journeys - Resourcing Gaps 5. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan | <ol style="list-style-type: none"> 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Lee Kai Kwong* |

| No | Date | Agenda | participants | |
|-----|---------------|--|--|--|
| 18. | 18 June 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meetings on 30 Apr 2019 & 7 May 2019 Follow Up Issues of Previous Meetings Changes to the 2019 RBB Financial Consolidation Performance as of May 2019 Update the Transformation Project CIMB Niaga's 65th Anniversary Halal Bi Halal Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 19. | 2 July 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meeting on 18 June 2019 Follow Up Issues of Previous Meetings MSME Asset Quality Update Property & Fixed Asset Management - Application for Approval of Inactive Assets Sales Unsecured Collection Group - Improvements of Credit Card Collection - Change in Key Strategies of 2018 Agile New CIMB Clicks Revamping the Bank's Website - Launch Plan Transformation Project Update Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 20. | 9 July 2019 | <ol style="list-style-type: none"> Financial Consolidation Performance as of June 2019 Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 21. | 16 July 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meeting on 2 July 2019 & Board of Directors and Board of Commissioners Joint Meeting on 28 June, 2019 Follow up on previous Meeting Issues; Bank Audit Plan as of 30 Jun 2019 & 31 Dec 2019; Outlook NPL Sales Progress Results of the Corporate Assurance Division Group Q2/2019 Update on Good Corporate Governance Updates on Sustainable Finance; Risk Profile Q2/2019, RBBR H1/2019 and Integrated Risk Profile Integrated H1/2019 CIMB Niaga Group Wide Stress (as of June 2019) Realization of 2nd Quarter of 2019 RBB (Bank) Updated Fixed Asset Stock Count as of July 5, 2019 Data Management Changes to the National Clearing System Regulation CIMB Niaga Transformation Leadership Journey - IC Transformation Project 7.01 BAU Budget - CAPEX Routine for the Transformation Project 2019 Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan | <ol style="list-style-type: none"> Fransiska Oei Hedy Lopian Rahardja Alimhamzah Lee Kai Kwong* |
| 22. | 30 July 2019 | <ol style="list-style-type: none"> Confirmation on the Minutes of Board of Directors' Meetings on 9 and 6 July 2019 Follow-up to the Results of Previous Meetings; Developing CIMB Niaga Transformation Ready Leaders; CIMB Niaga Risk Posture 2020; Update on the Launch of CIMB Niaga Smart; Transformation Update - Procurement Journey Update Process Improvement and Expenditure Analysis Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 23. | 6 August 2019 | <ol style="list-style-type: none"> Follow-Up to the Results of Previous Meetings; Employee Engagement Platform-Connect Us Recovery of MSME and Commercial Banking Proposed Transformation Initiative - Conversation of Dedicated Driver and Car Consolidated Financial Performance as of July 2019 Presentation of RBB Revision for OJK Update of IT / Non-IT CAPEX Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |

| No | Date | Agenda | participants |
|-----|-------------------|---|---|
| 24. | 13 August 2019 | <ol style="list-style-type: none"> 1. Update of Audit Status as per 30 June 2019 2. Update of the Transformation Project 3. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Fransiska Oei 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja 10. Alimhamzah 11. Lee Kai Kwong* |
| 25. | 20 August 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 30 July & 6 August 2019 2. Follow-Up to the Results of Previous Meetings 3. GACD - Summary July 2019 4. Compliance Director's Report of Semester 1 2019 5. Risk Appetite Statement - Monitoring Dashboard (July 2019) 6. Monthly Governance Data 7. Transformation Initiative in Second Semester of 2019 8. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja 11. Alimhamzah |
| 26. | 3 September 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 13 & 20 August 2019 2. Follow-Up Report on Previous Meetings 3. Update of the Transformation Project 4. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. Lani Darmawan 6. Fransiska Oei 7. Hedy Lopian 8. Pandji P. Djajanegara 9. Rahardja 10. Alimhamzah |
| 27. | 10 September 2019 | <ol style="list-style-type: none"> 1. Financial Consolidation Performance as of August 2019 2. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja 11. Alimhamzah 12. Lee Kai Kwong* |
| 28. | 17 September 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meeting on 3 Sep 2019 2. Follow-Up Report on Previous Meetings 3. New Bank's Wide Credit Checking System (BWCCS) 4. Summary of Internal Audit - August 2019 5. Monthly Governance Data 6. Request for Rebate from Grab (IC 5.10) 7. Update of the Transformation Project 8. Model of the CIMB Niaga Head Office 9. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja 11. Alimhamzah 12. Lee Kai Kwong* |
| 29. | 1 October 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 10 & 17 Sep 2019 2. Follow-Up Report on Previous Meetings 3. The Color Run: Love Tour 4. 4.36 Finance Journey Close-Out 5. IC 01 - Transformation Update 6. IC10 - Update 7. IC09 - H1 Initiatives 8. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Lee Kai Kwong* |
| 30. | 8 October 2019 | <ol style="list-style-type: none"> 1. Financial Consolidation Performance as of September 2019 2. Others | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Lee Kai Kwong* |
| 31. | 15 October 2019 | <ol style="list-style-type: none"> 1. Confirmation on Minutes of Board of Directors' Meetings on 1 & 8 October 2019; 2. Follow-Up Report on Previous Meetings; 3. CNAF Corporation Action Update 4. Recovery Plan 5. Risk Profile of Quarter 3 of 2019 6. Realization of Quarter 3 of RBB of 2019 7. Bank Business Plan (RBB) of 2020; 8. Tax Update 9. HR Directorate Update 10. Transformation Update | <ol style="list-style-type: none"> 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja 11. Alimhamzah 12. Lee Kai Kwong* |

| No | Date | Agenda | participants | |
|-----|------------------|--|--|--|
| 32. | 22 October 2019 | <ol style="list-style-type: none"> Responses to Follow-Up to Previous Meetings Bank Business Protection: IT Security Securing 3rd Party; GCA Report Quarter 3 of 2019 Monthly Governance Data Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 33. | 5 November 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board Directors' Meetings on 15 & 22 October 2019 Model of the CIMB Niaga Head Office Building Fixed Asset Stock Count Update; Non-CNAF Corporation Action Update Consolidated Financial Performance as of October 2019 BizChannel @ CIMB Mobile; Update of the Spin-Off Progress Update of the Transformation Project Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 34. | 19 November 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meeting on 5 November 2019 and Board of Directors and Commissioners Joint Meeting on 29 October 2019 Bank Business Plan (RBB) 2020; Realization of RAKB 2019 and RAKB 2020; Summary of Internal Audit - October 2019 Lifestyle (Flexi) Benefit 2020; 2019 Transformation IO & Team Member Performance Evaluation IC13.03- E2E Loan Journey IC 05 TOM & Cost Optimization Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 35. | 3 December 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meeting on 19 November 2019 CAPEX Budget Update: Use of 2019 & Final Budget 2020; Building Management and Fixed Assets Credit Limit System 1.0 Monthly Governance Data 65 Years of Serving Indonesia IC11 Consumer Banking Customer Journey IC12 SME Customer Journey Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 36. | 10 December 2019 | <ol style="list-style-type: none"> Financial Consolidation Performance as of November 2019 Budget 2020 | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 37. | 13 December 2019 | <ol style="list-style-type: none"> CNAF Corporation Action Update | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |
| 38. | 17 December 2019 | <ol style="list-style-type: none"> Confirmation on Minutes of Board of Directors' Meeting on 3 December 2019 CAR & ICT Targets of 2020 Update of the Final Tax Results for Fiscal Year of 2016 CIMB Niaga XTRA XPO; Activities at the end of 2019 POJK No. 28/POJK.03/2019 - Banking Synergy Others | <ol style="list-style-type: none"> Tigor M. Siahaan Rita Mas'Oen Megawati Sutanto Vera Handajani John Simon Lani Darmawan Fransiska Oei | <ol style="list-style-type: none"> Hedy Lopian Pandji P. Djajanegara Rahardja Alimhamzah Lee Kai Kwong* |

*) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of the OJK on 24 April 2019.

AGENDA OF THE BOARD OF DIRECTORS JOINT MEETING WITH THE BOARD OF COMMISSIONERS IN 2019

| No | Date of Meeting | Board of Directors in Presence | Board of Commissioners in presence | Agenda |
|----|-----------------|--|--|--|
| | 7 February 2019 | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah | 1. Tengku Dato' Sri Zafrul 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas | 1. Message from the President Director 2. Financial Performance as of December 2019 |
| 2. | 15 April 2019 | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah | 1. Tengku Dato' Sri Zafrul 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas | 1. Message from the President Director 2. Financial Performance as of March 2019 |
| 3. | 28 June 2019 | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah 11. Lee Kai Kwong*** | 1. Tengku Dato' Sri Zafrul 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas 7. Didi Syafruddin Yahya** 8. Sri Widowati** | 1. Message from the President Director 2. Financial Performance as of May 2019 |
| 4. | 29 October 2019 | 1. Tigor M. Siahaan 2. Rita Mas'Oen 3. Megawati Sutanto 4. Vera Handajani 5. John Simon 6. Lani Darmawan 7. Fransiska Oei 8. Hedy Lopian 9. Pandji P. Djajanegara 10. Rahardja Alimhamzah 11. Lee Kai Kwong*** | 1. Tengku Dato' Sri Zafrul 2. Glenn M. S. Yusuf* 3. Zulkifli M. Ali 4. Pri Notowidigdo 5. Jeffrey Kairupan 6. David Richard Thomas 7. Didi Syafruddin Yahya** 8. Sri Widowati** | 1. Message from the President Director 2. Financial Performance as of November 2019 |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019

**) Appointed as a member of the Board of Commissioners based on the AGMS on 15 April 2019 and effectively served as a member of the Board of Commissioners on 20 November 2019 based on OJK approval.

***) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of OJK on 24 April 2019

FREQUENCY AND ATTENDANCE AT BOARD OF DIRECTORS' MEETINGS IN 2019

| No | Name | Board of Directors' Meetings | | | Board of Directors the Board of Commissioners | | |
|----|------------------------|------------------------------|------------------|--------------------------|---|------------------|--------------------------|
| | | Attendance Frequency | Attendance Level | Average Attendance Level | Attendance Frequency | Attendance Level | Average Attendance Level |
| 1 | Tigor M. Siahaan | 36/38 | 95% | | 4/4 | 100% | |
| 2 | Rita Mas'Oen | 35/38 | 92% | | 4/4 | 100% | |
| 3 | Megawati Sutanto | 35/38 | 92% | | 4/4 | 100% | |
| 4 | Vera Handajani | 35/38 | 92% | | 4/4 | 100% | |
| 5 | John Simon | 36/38 | 95% | | 4/4 | 100% | |
| 6 | Lani Darmawan | 37/38 | 97% | 94% | 4/4 | 100% | 100% |
| 7 | Pandji P. D jajanegara | 37/38 | 97% | | 4/4 | 100% | |
| 8 | Hedy Lopian | 36/38 | 95% | | 4/4 | 100% | |
| 9 | Fransiska Oei | 35/38 | 92% | | 4/4 | 100% | |
| 10 | Rahardja Alimhamzah | 36/38 | 95% | | 4/4 | 100% | |
| 11 | Lee Kai Kwong* | 23/25 | 92% | | 2/2 | 100% | |

*) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of OJK on 24 April 2019

ULTIMATE AND CONTROLLING SHAREHOLDERS

The information of the Ultimate and Controlling Shareholders is available in the Company Profile section of this Annual Report.

AFFILIATED RELATIONSHIPS BETWEEN BOARD OF COMMISSIONERS, BOARD OF DIRECTORS AND CONTROLLING SHAREHOLDER

The majority of the CIMB Niaga's Board of Commissioners and Board of Directors have no affiliated relationship either familial or financial relationships with fellow members of the Board of Commissioners, the Board of Directors and the Controlling Shareholders, however 50% (fifty percent) of the Non-Independent Commissioners on the Bank's Board of Commissioners have financial relationships with the Bank's Controlling Shareholders. CIMB Niaga's Board of Commissioners and Board of Directors have integrity and independence and have no conflicts of interest that may impair their ability to carry out their duties in a professional and objective manner.

The affiliated relationships criteria for members of the Board of Commissioners, Board of Directors and Controlling Shareholders include:

1. Affiliated relationships between a member of the Board of Directors and other members of the Board of Directors.
2. Affiliated relationships between a member of the Board of Directors and members of the Board of Commissioners.
3. Affiliated relationships between a member of the Board of Directors and the Ultimate/Controlling Shareholder.
4. Affiliated relationships between a member of the Board of Commissioners and other members of the Board of Commissioners; and
5. Affiliated relationships between a member of the Board of Commissioners and the Ultimate/Controlling Shareholder.

BOARD OF COMMISSIONERS

Affiliated Relationships with Members of the Board of Directors, other Members of the Board of Commissioners and the Controlling Shareholder

| Name | Position | Family Relationship with | | | | | | Financial Relationship with | | | | | | | |
|---|-----------------------------|--------------------------|----|--------------------|----|-------------------------|----|-----------------------------|----|--------------------|----|-------------------------|----|---|---|
| | | Board of Commissioners | | Board of Directors | | Controlling Shareholder | | Board of Commissioners | | Board of Directors | | Controlling Shareholder | | | |
| | | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | | |
| Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Glenn M.S. Yusuf* | Vice President Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Zulkifli M. Ali | Independent Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Pri Notowidigdo | Independent Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Jeffrey Kairupan | Independent Commissioner** | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| David Richard Thomas | Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Didi Syafruddin Yahya | Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | √ | - |
| Sri Widowati | Independent Commissioner | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

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

BOARD OF DIRECTORS

Affiliated Relationships with other Members of the Board of Directors, Members of the Board of Commissioners and the Controlling Shareholder

| Name | Position | Family Relationship with | | | | | | Financial Relationship with | | | | | | | |
|-----------------------|--------------------|--------------------------|----|--------------------|----|-------------------------|----|-----------------------------|----|--------------------|----|-------------------------|----|---|---|
| | | Board of Commissioners | | Board of Directors | | Controlling Shareholder | | Board of Commissioners | | Board of Directors | | Controlling Shareholder | | | |
| | | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | | |
| Tigor M. Siahaan | President Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Rita Mas'Oen | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Megawati Sutanto | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Vera Handajani | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| John Simon | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Lani Darmawan | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Pandji P. Djajanegara | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Hedy Lopian | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Fransiska Oei | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Rahardja Alimhamzah* | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |
| Lee Kai Kwong** | Director | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ | - | √ |

*) Has tendered his resignation as Director through the letter that has been received by the Bank on 21 February 2020.

**) Appointed at the Extraordinary General Meeting of Shareholders ("EGMS") on 19 December 2018 and effectively served as Director in accordance with the approval of the OJK on 24 April 2019.

COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its supervision duties, the CIMB Niaga Board of Commissioners is assisted by Committees under the Board of Commissioners, which consist of:

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

All the committees under the Board of Commissioners are chaired by Independent Commissioners who do not have financial,

management, share ownership, and/or family relations with other members of the Board of Commissioners, Board of Directors and/or Controlling Shareholders or other forms of relationship with the Bank that can affect their independence.

The implementation of the Committees under the CIMB Niaga Board of Commissioners duties and responsibilities refers to the Committee's Charter, compiled based on the applicable regulations in Indonesia, especially Bank Indonesia's GCG regulations, and best practices that are regularly reviewed.

AUDIT COMMITTEE

The Audit Committee is a committee that works collectively to assist the Board of Commissioners in reviewing and clarifying financial information, selection, appointment and supervision of the independent auditors, evaluating the effectiveness of the internal audit function, internal control, and legal compliance.

LEGAL BASIS

The Audit Committee was established based on the following regulations:

1. Financial Services Authority (OJK) Regulations and OJK Circular Letters regarding the implementation and organisation of Corporate Governance, Audit Committee, Compliance Function of Commercial Banks, Anti-Fraud Strategy of Commercial Banks, Public Accountant, as well as Affiliated Transactions and Conflict of Interest for Certain Transactions.
2. CIMB Niaga's Articles of Association concerning the Board of Commissioners duties and authorities.
3. International Professional Practices Framework from the Institute of Internal Auditors.
4. The Bank's Corporate Policy Manual

AUDIT COMMITTEE CHARTER

The Audit Committee has as Working Guidelines which is Audit Committee Charter, regulates the following:

1. Purpose
2. Composition, structure, tenure and membership
3. Membership Requirements
4. Duties and responsibilities
5. Authorities
6. Guidelines, procedures and conduct of meetings
7. Reporting
8. Management of complaints or reports concerning alleged violations related to financial statements
9. Work Ethics and working hours

The Audit Committee Charter is reviewed and updated periodically so as to comply with the prevailing regulations and the business

requirements of the Bank. The Audit Committee Charter was last updated on 29 May 2019 and has been uploaded to CIMB Niaga's website.

TERM OF OFFICE

The prevailing regulation stipulates that the Audit Committee's term of office shall be no longer than the term of office of the Board of Commissioners, in accordance with OJK Regulation No. 55/POJK.04/2015 and the Audit Committee Charter, and can only be re-elected for one subsequent period.

The term of office for Committee members appointed during their term of office on the Board of Commissioners shall end at the same time as their term of office ends as a member of the Board of Commissioners.

AUDIT COMMITTEE'S NUMBER OF MEMBERS, STRUCTURE AND COMPOSITION

The membership and composition, as well as independency of the Audit Committee members meets the requirements of the relevant authorities as stipulated in the Audit Committee Charter. In 2019, the CIMB Niaga's Audit Committee consisted of 4 (four) members comprising 1 (one) Chairman concurrently member who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner and 2 (two) non-Commissioner members from Independent Parties with competencies and qualifications in the field of accounting and banking finance.

All of the Audit Committee members were appointed based on the Recommendation of the Nomination and Remuneration Committee No. 017/NOMREM/KP/XII/2018 dated 19 December 2018 and approved by Board of Commissioners' Circular Decision No. 023/DEKOM/KP/XII/2018 dated 19 December 2018. Further, the Audit Committee members were appointed based on Board of Directors' Circular Decision No. 001/SIR/DIR/XII/2018 dated 20 December 2018.

Audit Committee Membership Composition in 2019

| No | Name | Position in Bank | Position in Committee | Term of Office |
|----|------------------------|--------------------------|-----------------------|----------------|
| 1 | Jeffrey Kairupan | Independent Commissioner | Chairman | 2016 - 2020 |
| 2 | Zulkifli M. Ali | Independent Commissioner | Member | 2016 - 2020 |
| 3 | Mawar I. R. Napitupulu | Independent Party | Member | 2016 - 2020 |
| 4 | Yap Tjay Soen | Independent Party | Member | 2016 - 2020 |

PROFILE OF AUDIT COMMITTEE MEMBERS



Jeffrey Kairupan
Audit Committee Chairman

Appointed as Audit Committee Chairman on 1 January 2019 and is concurrently the Integrated Governance Committee Chairman and a Nomination and Remuneration Committee Member.

He also serves as Independent Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles



Zulkifli M. Ali
Audit Committee Member

Appointed as Audit Committee Member on 1 January 2019 and is concurrently a Risk Oversight Committee Member.

He also serves as Independent Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles



Mawar I. R. Napitupulu
Audit Committee Member

Appointed as an Audit Committee Member on March 2013 and reappointed at the AGMS on 15 April 2016.

Age 57

Nationality Indonesian

Domicile Jakarta

Education

- Bachelor degree in Accounting from the Faculty of Economics, University of Indonesia (1986)
- MBA in Finance from Katholieke Universiteit Leuven, Belgium (1990).

Riwayat Pekerjaan

- Associate Consultant of Management Institute of the, University of Indonesia (July 1990 – June 1994)
- Senior Auditor of SGV-Utomo, member firm of Arthur Andersen (1986 – 1988)

Other Positions

- Supervisory Board Member and Chairperson of Indonesia Institute of Public Accountants (IAPI) (2018 – present)
- Member of Indonesian Audit Committee Association (2004 – present)
- Member of Indonesian Curator and Management Association (1999 – present)
- Senior Managing Partner of Amir Abadi Jusuf, Aryanto, Mawar & Rekan Public Accountant Firm, member firm of RSM International (July 1994 – present)
- Teaching Staff in Accounting Department of Faculty of Economics and Business, University of Indonesia (1985 – present)

Shareholding

Nil

Affiliated Relations

Has no affiliations with other members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Majority and Controlling Shareholders



Yap Tjay Soen
Audit Committee Member

Appointed as an Audit Committee Member at the AGM on 15 April 2016.

| | |
|----------------------|---|
| Age | 66 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Education | <ul style="list-style-type: none"> Bachelor degree in Mechanical Engineering from McGill University, Montreal - Canada (1976) Master of Business Administration from McGill University, Montreal - Canada (1980) |
| Work Experience | <ul style="list-style-type: none"> Independent Director of PT. Eagle High Plantations (June 2015-September 2019) President Commissioner of PT BNI Life (2014-2015) Managing Director & Chief Financial Officer of PT. Bank Negara Indonesia (2007-March 2015) President Director & Group CEO of PT. Tuban Petrochemical Industries (2002-2007) Commissioner of Bank Mandiri Tbk (2005-2007) Commissioner of Bank Negara Indonesia '46 Tbk (2003-2005) Commissioner of PT. Aneka Tambang Tbk (2002-2007) Vice President Director of Bank International Indonesia (1999-2001) |
| Other Positions | <ul style="list-style-type: none"> Director of PT. Finansia Pacifica Raya (2019-present) Commissioner of PT. Finansia Multifinance (2019-present) Sr. Advisor of Independent Research & Advisory Indonesia (2019-present) Independent Commissioner of PT.Putra Mandiri Jembar Tbk (2019-present) Chairman of Karma Advisory (2016 – present) |
| Shareholding | Nil |
| Affiliated Relations | Has no affiliations with other member of Committees, members of the Board of Commissioners, members of the Board of Directors, or the Majority and Controlling Shareholders |

TRAINING OF AUDIT COMMITTEE MEMBERS

Training data for the Audit Committee members throughout 2019 are included in the Company Profile Chapter of this Annual Report.

AUDIT COMMITTEE'S INDEPENDENCY

All members of the Audit Committee have met all independency criteria and are able to perform their duties independently, uphold the Bank's interests and are not influenced by any parties. This is evidenced by the membership composition that consists of 1 (one) Chairman who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner and 2 (two) non-Commissioner members from Independent Parties.

In accordance with OJK Regulation No.55/POJK.03/2016 concerning the Implementation of Corporate Governance for Commercial Banks Article 41 paragraph 4, the Independent Commissioners and Independent Parties who are members of the Audit Committee account for at least 51% (fifty one percent) of the total Audit Committee members. All Bank CIMB Niaga Audit Committee members are Independent Commissioners and Independent Parties, thus the composition has met the independence requirements.

Table of Independency of Audit Committee Members

| Independency Aspect | Jeffrey Kairupan | Zulkifli M. Ali | Mawar I. R. Napitupulu | Yap Tjay Soen |
|--|------------------|-----------------|------------------------|---------------|
| Has no financial relationship with the Board of Commissioners and Board of Directors | Yes | Yes | Yes | Yes |
| Has no management relationship at the Bank, subsidiary or affiliate companies of the Bank | Yes | Yes | Yes | Yes |
| Has no shareholding relationship at the Bank | Yes | Yes | Yes | Yes |
| Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of Audit Committee | Yes | Yes | Yes | Yes |
| Not serving as an administrator of political parties, officials or government | Yes | Yes | Yes | Yes |

DUTIES, RESPONSIBILITIES AND AUTHORITIES

The Audit Committee is assigned with the following duties and responsibilities:

1. Reviewing financial information that will be issued 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 prevailing financial accounting standards.
2. Reviewing compliance with laws and regulations related to Bank activities.
3. Providing independent opinion in the event of differences of opinion between management and accountants for the services rendered.
4. Assisting the Board of Commissioners in performing active supervision on the external auditor's activities by:
 - a. Providing recommendations to the Board of Commissioners regarding the appointment and/or replacement of a Public Accountant based on independency, scope of assignment and fees, expertise, and methods used.
 - b. Discussing audit plans which include the nature and scope of the audit;
 - c. Reviewing the adequacy of the examination by Public Accounting Firm by considering all important risks
 - d. Monitoring and evaluating implementation of the audit services on annual historical financial information by Public Accountant and/or the Public Accounting Firm including compliance with applicable financial accounting standards, adequacy of time for field work, adequacy of selecting tests, and recommendations for improvement given.
 - e. The Audit Committee's evaluation results on the Public Accountant implementation duties are to be submitted no later than 6 (six) months after the fiscal year ends.
 - f. Ensuring the coordination of which assignments are made to more than one Public Accounting Firms
5. Related to functional accountability of Internal Audit to the Audit Committee, Audit Committee responsibilities are as follows:
 - a. Providing recommendations to the Board of Commissioners on the Head of Internal Audit Unit's (IAU) appointment, dismissal, and performance assessment.
 - b. Reviewing, monitoring and evaluating audit planning and the effectiveness of audit implementation as well as monitoring the follow up of audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
 - c. Assisting the Board of Commissioners to ensure that the Board of Directors develop and maintain an adequate, effective and efficient internal control system.
 - d. Assisting the Board of Commissioners to review the effectiveness and efficiency of the internal control system based on information received from the Internal Audit Unit at least once a year.
 - e. Providing recommendations to the Board of Commissioners related to the audit plan preparation, scope and budget for the Internal Audit Unit.
 - f. Signing special reports regarding any internal audit findings that could endanger the Bank's business continuity and report the internal audit implementation and main results to OJK
 - g. Providing recommendations to the Board of Commissioners for approval of the internal audit charter.
 - h. Providing recommendations to the Board of Commissioners on appointment of an independent quality controller from an external party to conduct a review of the Internal Audit Unit's (IAU) performance.
 - i. Ensuring IAU communicates with the Board of Directors, the Board of Commissioners, the Sharia Supervisory Board, external auditors, and the Otoritas Jasa Keuangan.
 - j. Providing recommendations to the Board of Commissioners on the overall remuneration of the IAU as well as performance awards.
 - k. Ensuring that IAU upholds integrity in carrying out its duties.
 - l. Assisting the Board of Commissioners to ensure that internal audit in the subsidiary is carried out using the Bank's standard audits.
 - m. Reviewing the audit report and ensuring the Board of Directors takes the corrective actions needed quickly to overcome weaknesses in control, fraud, issues of compliance with policies, laws and regulations, or other problems identified and reported by IAU, external auditors and any other regulatory recommendations.
6. Reviewing and reporting to the Board of Commissioners concerning complaints relating to the Bank's accounting process and financial reporting, including if there are possibilities of any erroneous decisions being made during the Board of Directors meetings, or deviations from the Board of Directors meeting decisions.
7. Reviewing and providing advice and recommendations to the Board of Commissioners relating to the existence of material affiliated transaction plans and potential conflicts of interest to the Bank submitted by Management to the Audit Committee
8. Assisting the Board of Commissioners in performing active supervision on the Compliance Function by:
 - a. Evaluating the implementation of the Bank's Compliance Function based on the Bank's internal policies and prevailing rules and regulations related to the activities of the Bank at least 2 (twice) in 1 (one) year.
 - b. Providing suggestions to improve the quality of the Bank's Compliance Function implementation.

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 Bank documents, data and information.
11. The Chairman and Members of the Committee conduct collegial performance assessments for Audit Committee, individual performance assessments for each member of the Audit Committee, and performance assessment of the Audit Committee Chairman, in accordance with the criteria and assessment process set out in the Attachment of the Nomination and Remuneration Committee Charter.
12. The Audit Committee Chairman is in charge of and responsible for coordinating all Audit Committee activities to meet the Audit Committee objectives in accordance with its establishment, including being responsible for the following matters:
 - a. Preparing the annual work plan
 - b. Preparing the annual meeting schedule
 - c. Preparing periodic reports regarding the Committee activities as well as matters considered of concerned to the Board of Commissioners
 - d. Conducting self-assessments regarding the effectiveness of Audit Committee activities.
 - e. Appointing non-Commissioners members to the Audit Committee or appointing other third parties as secretaries to the Audit Committee to record Audit Committee Meetings and prepare the Minutes of Meetings.
13. Assisting the Board of Commissioners to ensure the Board of Directors implement sustainability in the Bank

AUTHORITIES

In performing its duties, the Audit Committee authorities include:

1. Accessing Bank documents, data and information, regarding employees, funds, assets and Bank resources required.
2. Communicating directly with Bank employees including Board of Directors and/or Senior Executives/Officers and parties who perform the functions of Internal Audit, Risk Management, and accountants related to the duties and responsibilities of the Audit Committee.
3. Involving independent parties outside of the Audit Committee who are required to assist in performing their duties (if needed).
4. Executing other authorities delegated by the Board of Commissioners.

AUDIT COMMITTEE MEETINGS AND ATTENDANCE

The Audit Committee Charter stipulates that the Audit Committee must hold meetings at least once every 3 (three) months, and the meetings must be physically attended at least twice a year. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties.

During 2019, the Audit Committee held 15 (fifteen) meetings, which included approval for the minutes of the previous meeting, discussion of matters that require follow-ups from the previous meetings and other matters that require attention.

Table of Members Attendance in Audit Committee Meetings for January – December 2019

| Name | Attendance in Audit Committee Meetings | Physical Attendance | Attendance through Teleconference or Telepresence | Attendance Level | Average Attendance Level |
|----------------------|--|---------------------|---|------------------|--------------------------|
| Jeffrey Kairupan | 15 | 15 | - | 100% | 96.5% |
| Zulkifli M. Ali | 14 | 10 | 4 | 93% | |
| Mawar IR. Napitupulu | 15 | 15 | - | 100% | |
| Yap Tjay Soen | 14 | 14 | - | 93% | |

In 2019, the Audit Committee meetings discussed the following agenda items:

1. Meetings with the Finance Director and Executives Officers:
 - a. Reviewed financial statements including the presentation of financial statements, accounting treatment and compliance with generally accepted accounting principles.
 - b. Reviewed financial performance and adequacy of published financial statements and the reporting of financial reports to authorities.
 - c. Provide recommendations to the Board of Commissioners regarding the Public Accountant appointment.

- d. Discussed recommendations and progress of follow-up of audit results from external auditors.
- e. Discussed matters related to asset quality on credit quality
2. Meetings with the Head of the Internal Audit Unit:
 - a. Discussed the audit plan, scope and audit findings, follow-up recommendations regarding audit results and the adequacy of the internal control system.
 - b. Discussed Internal Audit Performance.
3. Meetings with the Compliance Director:
 - a. Discussed recommendations and the progress of follow-up of audit results from the Financial Services Authority, Bank Indonesia and Bank Negara Malaysia.
 - b. Discussed compliance risk and sanctions imposed by Bank Indonesia. In addition, experiences learned from existing cases were discussed.
 - c. Discussed new rules and regulations and their impact to the Bank
4. The implementation of anti-fraud strategies through four interrelated anti-fraud pillars namely Prevention, Detection, Investigation and Monitoring. Some fraud prevention programs have been implemented, such as the Anti-Fraud Campaign Weeks, Anti-Fraud Awareness Training & Socialization, and E-learning & certification through applications, conducting investigations on fraud cases, and monitoring sanctions against fraud perpetrators, and corrective actions taken by the Bank so that fraud is not repeated
5. Meetings with the Public Accountant to discuss audit plan, the scope of the audit, audit findings, recommendations regarding audit results and the management letter that has been submitted.
6. Meetings with related Directors and working units to ensure the adequacy of the internal control system in managing Non-Performing Assets, Non- Performing Loans (NPL) of Corporate Banking and Commercial Banking, and the status of important projects in 2019.

AUDIT COMMITTEE REPORT OF DUTIES IMPLEMENTATION IN 2019

Report of the Audit Committee's duties implementation in 2019 includes the following activities and recommendations as follows:

1. Conducted a review on the accountability and transparency of financial statements
2. Conducted a review on the resilience of the Bank's compliance structure and internal control
3. Conducted a review on the effectiveness of fraud prevention, detection and investigation
4. Conducted a review on the Anti Money Laundering Act
5. Conducted a review on Cyber Security
6. Conducted a review on Data Quality.

AUDIT COMMITTEE STATEMENT ON THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT

The internal control system implemented by CIMB Niaga is considered to have been running effectively and adequately as reflected in the effective implementation of internal control functions, including the functions of Internal Audit, Risk Management, Compliance, Finance and Operational Controls.

WORK PLANS FOR 2020

For 2020, the Audit Committee's work plan has established the following strategic priorities:

1. Accountability and transparency of financial statements review.
2. Resilience of the Bank's compliance structure and internal control review.
3. Effectiveness of fraud prevention, detection and investigation review.
4. Anti-Money Laundering Act review.
5. Cyber Security review.
6. Data Quality review.
7. Asset Quality review.
8. Economic conditions development review.



JEFFREY KAIRUPAN
AUDIT COMMITTEE CHAIRMAN



ZULKIFLI M. ALI
AUDIT COMMITTEE MEMBER



MAWAR I. R. NAPITUPULU
AUDIT COMMITTEE MEMBER



YAP TJAY SOEN
AUDIT COMMITTEE MEMBER

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is a committee established by the Board of Commissioners to assist the Board of Commissioners in performing its supervision responsibilities related to the nomination and remuneration policies for the Board of Commissioners, Board of Directors, Sharia Supervisory Board, members of Committees under the Board of Commissioners, and all Bank employees in accordance with the prevailing rules and regulations.

LEGAL BASIS

NRC was established based on the following regulations:

1. Financial Services Authority OJK Regulations and OJK Circular Letters regarding the implementation and organisation of Corporate Governance, Nomination and Remuneration Committee, Remuneration Governance and the Principle of Prudency for Commercial Banks that conduct Outsourcing to Other Parties.
2. CIMB Niaga's Articles of Association concerning the duties and authorities of the Board of Commissioners
3. Corporate Policy Manual.

NOMINATION AND REMUNERATION COMMITTEE'S NUMBER OF MEMBERS, STRUCTURE AND COMPOSITION

The membership and composition, as well as independency of the NRC members meet the requirements of the prevailing regulations. In 2019, CIMB Niaga NRC comprised a total of 4 (four) members, consists of 1 (one) Chairman concurrently as a member who was an Independent Commissioner, 1 (one) member who was an Independent Commissioner, 1 (one) member who was a Commissioner, and 1 (one) Bank Executive Officer in charge of Human Resources (HR).

NRC members are appointed by the Board of Directors with the approval of the Board of Commissioners, and based on the recommendation of the Nomination and Remuneration Committee.

Nomination and Remuneration Committee Membership Composition in 2019

| No | Name | Position in Bank | Position in Committee | Term of Office |
|----|--------------------------|-----------------------------------|-----------------------|----------------|
| 1 | Pri Notowidigdo | Independent Commissioner | Chairman | 2016 – 2020 |
| 2 | Glenn M. Surya Yusuf * | Vice President Commissioner | Member | 2018 - 2020 |
| 3 | Didi Syafruddin Yahya ** | Commissioner | Member | 2019 - 2023 |
| 4 | Jeffrey Kairupan ** | Independent Commissioner | Member | 2019 - 2020 |
| 5 | Joni Raini | Executive Officer in charge of HR | Secretary and Member | 2016 - 2020 |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) NRC member with effective date as of 26 November 2019

PROFILE OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS



Pri Notowidigdo

Nomination and Remuneration Committee Chairman.

Appointed as Nomination and Remuneration Committee Chairman in March 2013 and reappointed at the AGM on 15 April 2016.

He also serves as Independent Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles.

| | |
|--|--|
| Legal Basis of Appointment as NRC Chairman | <ul style="list-style-type: none"> NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016 Board of Commissioners' Circular Decree 007/DEKOM/KP/IV/2016 dated 6 April 2016. Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018 |
|--|--|



Glenn M. Surya Yusuf

Nomination and Remuneration Committee Member.

Appointed as Nomination and Remuneration Committee Member on 19 October 2018 and is concurrently a Risk Oversight Committee Member.

He also served as Vice President Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles.

| | |
|--|--|
| Legal Basis of Appointment as NRC Member | <ul style="list-style-type: none"> NRC Recommendation No. 013/NOMREM/KP/X/2018 dated 22 October 2018 Board of Commissioners' Circular Decree No. 018/DEKOM/KP/X/2018 dated 23 October 2018 Board of Directors' Circular Decree No. 003/SIR/DIR/X/2018 dated 30 October 2018 |
|--|--|



Didi Syafruddin Yahya

Nomination and Remuneration Committee Member.

Appointed as Nomination and Remuneration Committee Member on 26 November 2019 and is concurrently a Risk Oversight Committee Member.

He also serves as Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles .

| | |
|--|---|
| Legal Basis of Appointment as NRC Member | <ul style="list-style-type: none"> NRC Recommendation No. 011/NOMREM/KP/XI/2019 dated 26 November 2019 Board of Commissioners' Circular Decree No. 021/DEKOM/KP/XI/2019 dated 26 November 2019 Board of Directors' Circular Decree No. 001/SIR/DIR/I/2020 dated 7 January 2020 |
|--|---|



Jeffrey Kairupan

Nomination and Remuneration Committee Member

Appointed as Nomination and Remuneration Committee Member on 26 November 2019 and is concurrently an Audit Committee Chairman and Integrated Governance Committee Chairman.

He also serves as Independent Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles

| | |
|--|--|
| Legal Basis of Appointment as NRC Member | <ul style="list-style-type: none"> NRC Recommendation no. 011/NOMREM/KP/XI/2019 dated 26 November 2019 Board of Commissioners Circular Decree no. 021/DEKOM/KP/XI/2019 dated 26 November 2019 Board of Directors' Circular Decree No. 001/SIR/DIR/I/2020 dated 7 January 2020 |
|--|--|



Joni Raini

Nomination and Remuneration Committee Secretary concurrently Member.

Appointed as Nomination and Remuneration Committee Secretary concurrently Member in 2015 and reappointed at the AGM on 15 April 2016.

He is the Executive Officer in charge of HR.

The complete profile is available in the Senior Executive's Profiles.

| | |
|--|--|
| Legal Basis of Appointment as NRC Member | <ul style="list-style-type: none"> NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016 Board of Commissioners Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016. Board of Directors' Circular Decree No. 003/SIR/DIR/X/2018 dated 30 October 2018 |
|--|--|

TRAINING OF NOMINATION AND REMUNERATION COMMITTEE MEMBERS

Training data for the Nomination and Remuneration Committee throughout 2019 are included in the Company Profile Chapter of this Annual Report.

NOMINATION AND REMUNERATION COMMITTEE INDEPENDENCY

The NRC performs its duties, responsibilities and authorities in a professional and independent manner, without interference from any parties that is contrary to the rules and regulations.

NRC members have met all independence criteria and are able to perform their duties independently, uphold the interests of the Bank without influence by any parties. This is evidenced by the majority of the Commissioners who are members of the NRC are Independent Commissioners.

DUTIES, RESPONSIBILITIES AND AUTHORITIES

The NRC has the duty, responsibility for and authority to provide recommendations to the Board of Commissioners as follows:

1. Related to the nomination policy:
 - a. Preparing and providing recommendations regarding the system and procedures for nominating and/or replacing members of the Board of Commissioners, Board of Directors, as well as the Sharia Supervisory Board to the Board of Commissioners to be submitted to the GMS.
 - b. Providing recommendations regarding candidates for the Board of Commissioners and/or Board of Directors, and/or the Sharia Supervisory Board to the Board of Commissioners to be submitted to the GMS.
 - c. Performing performance assessments and establishing development programs for the Board of Commissioners and Board of Directors as well as the Sharia Supervisory Board.
2. Related to remuneration policy:
 - a. Evaluating the remuneration policy;
 - b. Evaluating the alignment of the remuneration policy with its implementation;
 - c. Providing recommendations to the Board of Commissioners regarding :
 - i. Structure, policy and amount of remuneration for the Board of Commissioners, the Sharia Supervisory Board, the Board of Directors and the Committee members under the Board of Commissioners; and
 - ii. Remuneration policy framework for Executive Officers and employees as a whole that has been approved by the Board of Directors.
3. The Committee shall ensure that the remuneration policy takes into account:
 - a. Financial performance and reserve requirements as governed in the prevailing rules and regulations;
 - b. Individual work performance;
 - c. Fairness within the peer group;
 - d. Consideration of the Bank's long-term goals and strategies;
4. In the event that a Committee member has a conflict of interest with the proposed recommendation, the proposal shall disclose the conflict of interest and the considerations underlying the proposal.

NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE

The NRC Charter stipulates that NRC Meetings are held in line with the business requirements of the Bank, at least every 4 months. Meetings can only be held if attended by at least 51% (fifty one percent) of the total members, including Independent Commissioners and HR Executives Officers.

In 2019, the NRC held 6 (six) meetings, with attendance as follows:

Table of Members Attendance in the Nomination and Remuneration Committee Meetings for January – December 2019

| Name | Attendance in NRC Meetings | Physical Attendance | Attendance through Teleconference or Telepresence | Attendance Level | Average Attendance Level Company |
|--------------------------|----------------------------|---------------------|---|------------------|----------------------------------|
| Pri Notowidigdo | 6 | 6 | - | 100% | |
| Glenn M. S. Yusuf * | 5 | 5 | - | 100% | |
| Didi Syafruddin Yahya ** | 1 | 1 | - | 100% | 96.6% |
| Jeffrey Kairupan ** | 1 | 1 | - | 100% | |
| Joni Raini | 5 | 5 | - | 83% | |

*j) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**j) NRC member with effective date as of 26 November 2019

NOMINATION AND REMUNERATION COMMITTEE REPORT OF DUTIES IMPLEMENTATION IN 2019

During 2019, the NRC performed the following activities and provided several recommendations including the following:

1. Provided assessments and recommendations for the nominations of members for the Board of Directors, Commissioners, Committees and Independent parties after considering the expertise, competence, background and experience of candidates proposed by the Shareholders for further discussion at the General Meeting of Shareholders.
2. Provided direction and input regarding the 2019 Board of Directors Key Performance Indicator (KPI) framework and important aspects that require the attention of the Board of Directors.
3. Provided assessments and recommendations on the remuneration review for the Board of Commissioners, Board of Directors, Committee members and Sharia Supervisory Board for 2019 so as to continuously maintain the level of fairness and competitiveness to create a positive impact on the Bank's overall performance.
4. Provided input and recommendations for the bonus payments and salary increases as well as promotions for employees in 2019 related to performance achievements (KPI) in 2018.
5. Provided direction and input regarding the competency development program for the Board of Commissioners and Board of Directors to be formulated in a structured, integrated manner, and in line with the Bank's long-term strategy and industry development.
6. Conducted discussions and provided input on the collegial assessment of the Board of Directors, collegial assessment of the Board of Commissioners, individual performance assessments of each member of the Board of Commissioners and performance assessment for the President Commissioner and Committee Chairman.
7. Periodically provided evaluations and directions on the Board of Directors' (KPI) performance achievements and provided input for units whose performance achievements are still below the targets set to ensure performance improvement.
8. Conducted discussions and provided input on the Mutual Separation Scheme (MSS) in 2019.

NOMINATION AND REMUNERATION COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF NOMINATION AND REMUNERATION POLICIES IN THE BANK

For 2019, the NRC has evaluated and is of the opinion that the nomination process implemented by the Bank is in accordance with Good Corporate Governance principles, while the Bank's remuneration structure and policies have been carried out in accordance with the remuneration policies applicable to the banking industry, and by considering Good Corporate Governance principles, and risk-based remuneration.

WORK PLANS IN 2020

For 2020, the NRC has established work plan with the following strategic priorities:

1. Providing assessment and recommendations on the nominations for members of the Board of Directors, Board of Commissioners, Committees and/or Independent parties as members of the Committees to be submitted to the Board of Commissioners to be proposed at the GMS.
2. Conducting reviews and providing recommendations on the Board of Directors KPI framework.
3. Evaluating the collegial and individual performance of the Board of Commissioners, Board of Directors and Committees under the Board of Commissioners.
4. Conducting reviews and providing recommendations on the remuneration proposals for the Board of Commissioners, Board of Directors, Committee under the Board of Commissioners and Sharia Supervisory Board, also Remuneration policy framework for Executive Officers and all employees.
5. Evaluating and reviewing the competency development programs for the Board of Commissioners, Board of Directors and Sharia Supervisory Board

REMUNERATION FOR NOMINATION AND REMUNERATION COMMITTEE MEMBERS

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

| Types of Remuneration and Other Facilities | Amount Received in 1 Year by NRC Member | | | |
|--|---|--------------|----------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Remuneration (salary, routine allowance, bonus, and other non-natura facilities) | 4 | 4,418 | 4 | 6,848 |
| Other natura facilities (housing, transportation, health insurance, etc.) which: | | | | |
| a. Could be owned | - | - | - | - |
| b. Could not be owned | - | - | - | - |
| Total | 4 | 4,418 | 4 | 6,848 |

| Remuneration per Person | Total NRC Members | |
|-------------------------------------|-------------------|------|
| | 2019 | 2018 |
| Above Rp5 billion | - | - |
| Above Rp2 billion s/d Rp5 billion | - | 2 |
| Above Rp1 billion s/d Rp2 billion | 2 | 1 |
| Above Rp500 million s/d Rp1 billion | - | 1 |
| Rp500 million below | 2 | - |

2. VARIABLE REMUNERATION FOR NRC MEMBERS

| Variable Remuneration | Amount Received in 1 Year by NRC Members | | | |
|-----------------------|--|--------------|--------|--------------|
| | 2019 | | 2018 | |
| | Person | Rp (million) | Person | Rp (million) |
| Total | Nil | Nil | Nil | Nil |

All NRC members of CIMB Niaga did not receive any variable remuneration (shares or bonuses).

BOARD OF DIRECTORS' SUCCESSION POLICY

The succession policy for the Board of Directors and/or Senior Management in CIMB Niaga is governed under the Bank Policy, as follows:

1. The Board of Commissioners, assisted by the NRC, ensure that the Bank adopts a talent management system managed by the HR Directorate, as a tool to identifying executive officers that have the potential to maintain the continuity of the Bank's future leadership, to maintain business sustainability and the long-term goals of the Bank.
2. The Human Resources Directorate, together with the Nomination and Remuneration Committee, identifies talent within the Bank and does not rule out any potential talent who are professionals parties in the succession planning for the Board of Directors, including the President Director and/or Senior Management.
3. For internal talent within the Bank, the Human Resources Directorate performs assessments so as to provide further opportunities for the self-development of these talented employees, both in the form of mandatory training and career development opportunities, and others.
4. Talented employees identified as potential successors as members for the Board of Directors are evaluated and identified and must meet the criteria for candidates of the Bank's Board of Directors..



PRI NOTOWIDIGDO
NOMINATION AND REMUNERATION
COMMITTEE CHAIRMAN



GLENN M. SURYA YUSUF *
NOMINATION AND REMUNERATION
COMMITTEE MEMBER



DIDI SYAFRUDDIN YAHYA **
NOMINATION AND REMUNERATION
COMMITTEE MEMBER



JEFFREY KAIRUPAN **
NOMINATION AND REMUNERATION
COMMITTEE MEMBER



JONI RAINI
NOMINATION AND REMUNERATION
COMMITTEE SECRETARY
CONCURRENTLY MEMBER

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) NRC member with effective date as of 26 November 2019

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) is a committee established by and responsible to the Board of Commissioners to support the implementation of the Board of Commissioners' duties and responsibilities in relation to Risk Management in the Bank.

LEGAL BASIS

The Bank established the ROC based on:

1. OJK Regulations and Circular Letters regarding Governance Implementation for Commercial Banks
2. Bank's Articles of Association
3. Corporate Policy Manual

RISK OVERSIGHT COMMITTEE CHARTER

The ROC established a Charter governing the membership, structure, authority, duties and responsibilities, meetings, activities and working procedures of the ROC in performing its functions. The ROC Charter was last updated on 21 April 2017 and has been uploaded to CIMB Niaga's website. Furthermore, the ROC Charter is reviewed periodically to ensure its compliance with all prevailing regulations and Bank requirements.

TERM OF OFFICE

The prevailing regulation stipulates that the ROC members' term of office shall be no longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and they can be re-elected. The term of office for Committee members appointed during their term of office on the Board of Commissioners shall end at the same time as their term of office ends as a member of the Board of Commissioners.

RISK OVERSIGHT COMMITTEE'S NUMBER OF MEMBERS, STRUCTURE AND COMPOSITION

The membership, composition and independency of ROC members meet the requirements of all prevailing regulations. In 2019, ROC consisted of 5 (five) members, comprising of 1 (one) Chairman concurrently as member who is an Independent Commissioner, 2 (two) members who are Commissioners, and 2 (two) non-Commissioner members as Independent Parties with competencies and qualifications in Finance and Risk Management.

The ROC members were appointed by the Board of Directors with the approval of the Board of Commissioners, and based on the recommendation of the Nomination and Remuneration Committee.

Risk Oversight Committee Membership Composition in 2019

| No | Name | Position in Bank | Position in Committee | Term of Office |
|----|---------------------------------------|-----------------------------|-----------------------|----------------|
| 1 | Zulkifli M. Ali | Independent Commissioner | Chairman | 2016 – 2020 |
| 2 | Glenn M. S. Yusuf* | Vice President Commissioner | Member | 2016 – 2020 |
| 3 | David Richard Thomas | Commissioner | Member | 2016 – 2020 |
| 4 | Didi Syafruddin Yahya** | Commissioner | Member | 2019 - 2023 |
| 5 | Firmanzah | Independent Party | Member | 2016 – 2020 |
| 6 | Sri Indrastuti (Tuti) S. Hadiputranto | Independent Party | Member | 2016 – 2020 |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) ROC member with effective date as of 26 November 2019

PROFILES OF RISK OVERSIGHT COMMITTEE MEMBERS'



Zulkifli M. Ali
Risk Oversight Committee Chairman

Appointed as Risk Oversight Committee Chairman in March 2013 and reappointed at the AGM on 15 April 2016, and is concurrently an Audit Committee Member

He also serves as Independent Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles

Legal Basis of Appointment as ROC Chairman

- NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016.
- Board of Commissioners Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016.
- Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018

**Glenn M. S. Yusuf**

Risk Oversight Committee Member

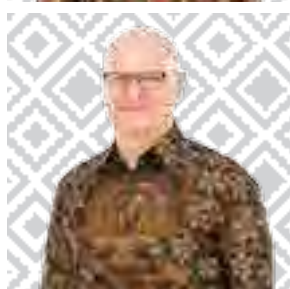
Appointed as Risk Oversight Committee Member in March 2013 and reappointed at the AGM on 15 April 2016, and is concurrently a Nomination and Remuneration Committee Member

He also served as Vice President Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles

Legal Basis of Appointment as ROC Member

- NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016.
- Board of Commissioners' Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016.
- Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018

**David Richard Thomas**

Risk Oversight Committee Member

Appointed as Risk Oversight Committee Member in November 2014 and reappointed at the AGM on 15 April 2016.

He also serves as Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles

Legal Basis of Appointment as ROC Member

- NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016.
- Board of Commissioners' Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016.
- Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018

**Didi Syafruddin Yahya**

Risk Oversight Committee Member

Appointed as Risk Oversight Committee Member on 26 November 2019 and is concurrently a Nomination and Remuneration Committee Member.

He also serves as Commissioner of the Bank.

The complete profile is available in the Board of Commissioners' Profiles

Legal Basis of Appointment as ROC Member

- NRC Recommendation No. 011/NOMREM/KP/XI/2019 dated 26 November 2019.
- Board of Commissioners' Circular Decree No. 021/DEKOM/KP/XI/2019 dated 26 November 2019
- Board of Directors' Circular Decree No. 001/SIR/DIR/I/2020 dated 7 January 2020

**Firmanzah**

Risk Oversight Committee Member

Appointed as Risk Oversight Committee Member in April 2016.

Age 43

Nationality Indonesian

Domicile Jakarta

Legal Basis of Appointment as ROC Member

- NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016.
- Board of Commissioners' Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016.
- Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018

Education

- PhD in Strategic & International Management from the University of Pau et Pays de l'Adour, France (2015).
- Master of Philosophy from University of Science and Technology of Lille 1, France (2002).
- MBA degree from University of Pierre Mendes-Grenoble II, France and Master of Management (2001).
- Bachelor of Economics from University of Indonesia (1998)

Work Experience

- Commissioner of PT. Perusahaan Gas Negara (PGN) (2012-2015)
- Special Staff of the President of RI in Economic and Development (2012-2014)
- President Commissioner of PT. Rajawali Nusantara (RNI) (2012 -2013)
- Independent Commissioner of CIMB-Asset Principal Indonesia (2012)
- Member of the Advisory Council of the Minister of Fisheries and Maritime Affairs of the RI (2012-2013)
- Indonesian Advisory Council for Public Policy Studies (ICPPS) (2011-2012)

Other Positions

- Independent Commissioner of PT Bakrie & Brothers (2018 – present)
- Member of Index SMInfra 18 Committee of PT. Sarana Multi Infrastruktur (SMI) (2015-present)
- Rector of Paramadina University (2015-present)
- Professor of the Faculty of Economics and Business of University of Indonesia (2010-present)
- Permanent Lecture of the Faculty of Economics and Business of University of Indonesia (2005-present)

Shareholding Nil

Affiliated Relations Has no affiliations with other members of the Committee, members of the Board of Commissioners, members of the Board of Directors, or the Majority and Controlling Shareholders


Sri Indrastuti (Tuti) S. Hadiputranto

Risk Oversight Committee Member

Appointed as Risk Oversight Committee Member in July 2016

| | |
|--|---|
| Age | 76 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Legal Basis of Appointment as ROC Member | <ul style="list-style-type: none"> NRC Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016. Board of Commissioners' Circular Decree No. 007/DEKOM/KP/IV/2016 dated 6 April 2016. Board of Directors' Circular Decree No.003/SIR/DIR/X/2018 dated 30 October 2018 |

| | |
|----------------------|---|
| Education | <ul style="list-style-type: none"> Law Degree from the University of Indonesia (1970) Master of Laws from the University of Washington (1981). |
| Work Experience | <ul style="list-style-type: none"> One of the founding partners of Hadiputranto, Hadinoto & Partners, the largest Law Firm in Indonesia, a member of the Baker & McKenzie International Law Firm. Became an International Partner (1989 – 2016). Member of the Board of Commissioner of the Indonesian Stock Exchange ("IDX") for the period of 2001-2004. Furthermore, for more than a decade, she has been a member of various committees in IDX with the most recent position as a member of the Discipline Committee. |
| Other Positions | <ul style="list-style-type: none"> Senior Advisor of GT Group (2016 – present). President Commissioner of PT Bali Turtle Island Development (2017 – present). Independent Commissioner of PT Astra International Tbk (2018 – present). Senior Advisor of PT Morgan Stanley Indonesia (2016 – present) |
| Shareholding | Nil |
| Affiliated Relations | Has no affiliations with other members of the Committees, members of the Board of Commissioners, members of the Board of Directors, or the Majority and Controlling Shareholders |

TRAINING OF RISK MONITORING COMMITTEE'S MEMBERS

Training data for the Risk Oversight Committee members throughout 2019 are included in the Company Profile Chapter of this Annual Report.

RISK OVERSIGHT COMMITTEE INDEPENDENCY

The ROC performs its duties, responsibilities, and authority in a professional and independent manner without influence of any party that is not in accordance with the regulations. The ROC members meet all independency criteria and are able to perform their duties independently, uphold the Bank's interests and are not influenced by any parties. This is evidenced by the membership composition that consists of 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who are Commissioners and 2 (two) non-Commissioner members as Independent Parties.

DUTIES, RESPONSIBILITIES, AND AUTHORITIES

In general, the ROC's main duty, responsibility and authority is to provide recommendations to the Board of Commissioners to support the effective implementation of the Board of Commissioners duties and responsibilities related to Risk Management, including:

- Evaluating the conformity of Risk Management policies and the implementation of Bank policies; and
- Monitoring and evaluating the implementation of duties of the Risk Management Committee and Risk Management Unit.

RISK OVERSIGHT COMMITTEE MEETINGS AND ATTENDANCE

The ROC Charter stipulates that the ROC must hold meetings at least once a month and the meetings must be physically attended at least twice a year. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total members, including an Independent Commissioner and an Independent Party.

During 2019, the ROC held 12 (twelve) meetings with attendance as follow

Table of Members Attendance in Risk Oversight Committee Meetings for January - December 2019

| Name | Attendance in ROC Meetings | Physical Attendance | Attendance through Teleconference or Telepresence | Attendance Level | Average Attendance Level in ROC |
|---------------------------------------|----------------------------|---------------------|---|------------------|---------------------------------|
| Zulkifli M. Ali | 12 | 7 | 5 | 100% | 94.5% |
| Glenn M. S. Yusuf * | 8 | 8 | - | 100% | |
| David Richard Thomas | 11 | 6 | 5 | 92% | |
| Didi Syafruddin Yahya ** | 3 | 2 | 1 | 100% | |
| Firmanzah | 12 | 12 | - | 100% | |
| Sri Indrastuti (Tuti) S. Hadiputranto | 9 | 9 | - | 75% | |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) ROC member with effective date as of 26 November 2019

RISK OVERSIGHT COMMITTEE REPORT OF DUTIES IMPLEMENTATION IN 2019

In 2019, the ROC performed its activities in accordance with the ROC's Work Plan that was prepared once a year which referred to the ROC duties and responsibilities as set forth in the ROC Charter.

In 2019, there were 25 (twenty-five) additional agenda items from the work plan that was set at the beginning of the year, to ensure that the ROC meetings discussed the most latest and relevant topics related to the Bank. The ROC carried out its duties in 2019, including the following activities and recommendations:

1. Reviewed and submitted recommendations to the Board of Commissioners on:
 - a. Policies/frameworks and its implementation by the Board of Directors related to risk management, and
 - b. Setting of risk appetite, including risk appetite statement, risk posture, sector appetite, and sector limit.
2. Evaluated the Risk Management Committee and the Risk Management Unit duties as well as evaluated 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, Reputational Risk and Information Technology Risk.
 - b. Risk Management related to capital, including Internal Capital Adequacy Assessment Process and the implementation of stress tests.
 - c. Internal reports that included the monitoring results of material & emerging risk, macro-economic conditions, the Bank's financial performance, and risk indicators to ensure compliance with the Bank's risk appetite.
 - d. Mandatory reports to be submitted to the Bank's supervisor consisting of the Risk Profile Report, the Risk Based Bank Rating Report and other reports to ensure that the information conveyed to the Bank supervisor accurately reflect the actual risks faced by the Bank.

3. Monitored the Bank's credit risk by discussing:
 - a. Status and projection of asset quality for each loan segment to ensure each business unit has taken the necessary measures to maintain and improve the Bank's assets quality in line with the established risk posture and risk appetite.
 - b. Thematic review of loan portfolios in the Palm Oil, Property and Hospitality sectors and other portfolios that could be negatively affected by interest rate movements in 2019.
 - c. Business plan, strategy and account planning for Large Group borrowers.
 - d. The Credit Assurance Testing assessment results presented every 3 months in an effort to improve the underwriting process.
4. Evaluated the Bank's strategy and steps by discussing:
 - a. Latest report on Forward23 initiatives
 - b. Latest report on the impact of IFRS9 implementation in 2020.

RISK OVERSIGHT COMMITTEE'S ASSESSMENT ON THE IMPLEMENTATION OF RISK MANAGEMENT IN THE BANK

In 2019, the ROC assessed that the Bank's application of Risk Management have actively managed the Bank's Risk Profile through inherent risk monitoring and strengthened quality of risk management strengthening, application of Good Corporate Governance through various Risk Committees and maximized added value to the shareholders by managing capital in a comprehensive manner as well as ensuring sustainable business profitability and growth, enabling the Bank's soundness level based on risk to be adequately maintained.

WORK PLAN FOR 2020

In 2020, the ROC will continue to carry out its main duties and responsibilities, namely to support the effectiveness of the Board of Commissioners duties and responsibilities related to risk management. In addition to the work plans that have been established based on the responsibilities stipulated in the Charter, the ROC proactively continues to monitor and raise the latest risk-related issues so that they remain relevant and up-to-date with the risks faced by the Bank.



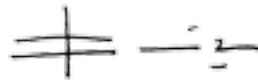
ZULKIFLI M. ALI
RISK OVERSIGHT COMMITTEE CHAIRMAN



GLENN M. S. YUSUF *
RISK OVERSIGHT COMMITTEE MEMBER



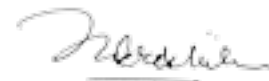
DAVID RICHARD THOMAS
RISK OVERSIGHT COMMITTEE MEMBER



FIRMANZAH
RISK OVERSIGHT COMMITTEE MEMBER



DIDI SYAFRUDDIN YAHYA**
RISK OVERSIGHT COMMITTEE MEMBER



**SRI INDRASTUTI (TUTI) S.
HADIPUTRANTO**
RISK OVERSIGHT COMMITTEE MEMBER

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

**) ROC member with effective date as of 26 November 2019

INTEGRATED GOVERNANCE COMMITTEE

CIMB Niaga as the Main Entity of CIMB Indonesia Financial Conglomerate (CIFC) established the Integrated Governance Committee (IGC) to assist the implementation of the Board of Commissioners duties, as the Board of Commissioners of ME, especially for carrying out their supervisory function on the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate, in compliance with all prevailing regulations and legislation.

The composition of CIMB Indonesia Financial Conglomerate:

| | |
|-------------|--|
| Main Entity | : PT Bank CIMB Niaga Tbk. |
| Member | : PT CIMB Niaga Auto Finance (CNAF) PT CIMB Niaga Sekuritas (CNS) |

LEGAL BASIS

The IGC was established based on the following regulations:

1. The Otoritas Jasa Keuangan (OJK) Regulations and OJK Circular Letters regarding the implementation of Integrated Governance for Financial Conglomerates.
2. CIMB Niaga's Articles of Association regarding the Board of Commissioners' duties and authorities.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The CIMB Niaga IGC has a Charter that regulates the membership, authority, authorities, duties and responsibilities, meetings, activities and work procedures of the IGC in carrying out its functions.

The IGC Charter is reviewed periodically so as to comply with the prevailing rules and regulations and Bank's need. The IGC Charter was last updated on 3 October 2018 and has been uploaded to Bank's website.

TERM OF OFFICE

The prevailing regulations stipulates that the term of office of members of the IGC who are Independent Commissioners of the Financial Services Institution (FSI) of CIFC is 4 (four) years and/or does not exceed the term of office at the FSI of CIFC. Meanwhile, the term of office of members who are Independent Parties and/or other parties (if any) is 4 (four) years and/or does not exceed the term of office of the Board of Commissioners of ME.

INTEGRATED GOVERNANCE COMMITTEES' NUMBER OF MEMBERS, STRUCTURE AND COMPOSITION

The membership, composition and independency of IGC members have met the applicable criteria and conditions and in accordance with the IGC Charter. In 2019, there were 5 (five) IGC members, consisting of 1 (one) Chairman concurrently as member who is an Independent Commissioner, 1 (one) member who is an Independent Party, 1 (one) member who is a member of SSB of EU, and 2 (two) members who are Independent Commissioners of Subsidiaries as representatives of FSI members in CIFC.

The IGC members were appointed by the Board of Directors with the approval of the Board of Commissioners based on the recommendations from the NomRem Committee or in or in certain cases based on an IGC meeting decision in accordance with the Letter of Appointment of FSI members in CIFC.

Integrated Governance Committee Membership Composition in 2019

| No | Name | Position in the FSI as Member of the CIMB Indonesia Financial Conglomeration | Position in the Committee | Term of Office |
|----|--|--|---------------------------|----------------|
| 1 | Jeffrey Kairupan | Independent Commissioner of CIMB Niaga | Chairman | 2016 - 2020 |
| 2 | Endang Kussulanjari S. | Independent Party | Member | 2016 - 2020 |
| 3 | Serena K. Ferdinandus | Independent Commissioner of CIMB Niaga Auto Finance | Member | 2016 - 2020 |
| 4 | Dr. Yulizar Djamiluddin Sanrego, M.Ec. | Sharia Supervisory Board of CIMB Niaga | Member | 2019 - 2023 |
| 5 | Achiran Pandu Djajanto* | Independent Commissioner of CIMB Niaga Sekuritas | Member | 2019 - 2022 |

*) IGC member with effective date as of 7 August 2019

PROFILES OF INTEGRATED GOVERNANCE COMMITTEE MEMBERS



Jeffrey Kairupan

Integrated Governance Committee Chairman

Appointed as Integrated Governance Committee Chairman since April 2016 and is concurrently an Audit Committee Chairman and a Nomination and Remuneration Committee Member.

He also serves as Independent Commissioner of the Bank

The complete profile is available in the Board of Commissioners' Profile

| | |
|--|--|
| Legal Basis of Appointment as IGC Chairman | <ul style="list-style-type: none"> NRC of EU Recommendation No. 006 / NOMREM / KP/III/2016 dated 23 March 2016. Circular Decree of the Board of Commissioners of EU No. 007/DEKOM/KP/IV/2016 dated 6 April 2016. Board of Directors' Circular Decree No. 009/SIR/DIR/IX/2019 dated 2 September 2019 |
|--|--|



Endang Kussulanjari S.

Integrated Governance Committee Member

Appointed as Integrated Governance Committee member since August 2016.

| | |
|--|---|
| Age | 63 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Legal Basis of Appointment as IGC Member | <ul style="list-style-type: none"> Decision of NRC Meeting on 22 June 2016 Decision of Board of Commissioners Meeting on 24 June 2016 Circular Decree of Board of Directors of EU No. 009/SIR/DIR/IX/2019 dated 2 September 2019 |

| | |
|--------------------|--|
| Riwayat Pendidikan | <ul style="list-style-type: none"> Master of Arts, University of Colorado, Boulder, Colorado – USA (1987) Bachelor of Economics from University of Gadjah Mada, Yogyakarta, Indonesia (1981) |
|--------------------|--|

| | |
|-------------------|---|
| Riwayat Pekerjaan | <ul style="list-style-type: none"> Deputy Commissioner AIMRPK in Otoritas Jasa Keuangan (April 2015 – Mei 2016) Deputy Commissioner DKB2 in Otoritas Jasa Keuangan (January 2014 – March 2015) Head of Department in DPB2 in Bank Indonesia (August 2008n- April 2013) |
|-------------------|---|

| | |
|-----------------|---|
| Jabatan Lainnya | Commissioner at PT Pefindo Credit Bureau (2016 - present) |
|-----------------|---|

| | |
|-------------------|-----|
| Kepemilikan Saham | Nil |
|-------------------|-----|

| | |
|------------------------|--|
| Affiliate relationship | Has no affiliation with other committee members, members of the Board of Commissioners, members of the Board of Directors, or Major and Controlling Shareholders |
|------------------------|--|



Serena K. Ferdinandus

Integrated Governance Committee Member

Appointed as Integrated Governance Committee member since March 2015 and reappointed at the AGM on 15 April 2016.

| | |
|--|---|
| Age | 60 |
| Nationality | Indonesia |
| Domicile | Jakarta |
| Legal Basis of Appointment as IGC Member | <ul style="list-style-type: none"> NRC of EU Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016 Circular Decree of the Board of Commissioners of EU No. 007/DEKOM/IV/2016 dated 6 April 2016 Circular Decree of the Board of Directors of EU No. 009/SIR/DIR/IX/2019 dated 2 September 2019 |

| | |
|-----------|---|
| Education | Bachelor of Economics from University of Indonesia (1986) |
|-----------|---|

| | |
|-----------------|--|
| Work Experience | <ul style="list-style-type: none"> Commissioner at PT Anpa Internasional (2012 – 2018) Audit Committee member at PT Elnusa Tbk (2015 – 2016) Audit Committee member at PT Chandra Asri Petrochemical Tbk (2009 – 2015) Audit Committee member 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) Manager Audit Division at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986 – 1995) and Ernst & Young, Dallas. |
|-----------------|--|

| | |
|-----------------|--|
| Other Positions | <ul style="list-style-type: none"> Risk Management Committee member at PT Elnusa Tbk (2016 - present) Independent Commissioner and Audit Committee Chairman at PT CIMB Niaga Auto Finance (2012 - present) Audit Committee member at PT Blue Bird Tbk (2014 – present) Chief Audit Executive (Internal Audit & Risk Management Head) at PT Ithaca Resources (2009 - present) |
|-----------------|--|

| | |
|-----------------|-----|
| Share ownership | Nil |
|-----------------|-----|

| | |
|------------------------|--|
| Affiliate relationship | Has no affiliation with other committee members, members of the Board of Commissioners, members of the Board of Directors, or Major and Controlling Shareholders |
|------------------------|--|

**Achiran Pandu Djajanto**

Integrated Governance Committee Member

Appointed as Integrated Governance Committee member as of 7 August 2019.

| | |
|--|---|
| Age | 61 |
| Nationality | Indonesia |
| Domicile | Jakarta |
| Legal Basis of Appointment as IGC Member | <ul style="list-style-type: none"> Decision of IGC Meeting on 7 August 2019 Decision of Board of Commissioners of EU Meeting on 26 August 2019. Circular Decree of the Board of Directors of EU No. 009/SIR/DIR/IX/2019 dated 2 September 2019 |

Education

- Bachelor of Law from University of Gadjah Mada (1983)
- Magister of Manajemen from Entrepreneur Development Institute (1997)
- Phd in Law from University of Gadjah Mada (2015)

Work Experience

- Compliance and Risk Management Director of 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 for Strategic Planning and Restructuring (2013–2014)
- Expert Staff of the Minister of SOEs for Corporate Governance (2010–2013).

Other Positions

Independent Commissioner of PT CIMB Niaga Sekuritas since 2018

Share ownership

Nil

Affiliate relationship

Has no affiliation with other committee members, members of the Board of Commissioners, members of the Board of Directors, or Major and Controlling Shareholders

**Dr. Yulizar Djamatuddin Sanrego, M.Ec.**

Integrated Governance Committee Member

Appointed as Integrated Governance Committee member since March 2015 and reappointed at the AGM on 15 April 2016.

He also serves as the Sharia Supervisory Board in the CIMB Niaga Sharia Business Unit

The complete profile is available in the Sharia Supervisory Board's Profile

| | |
|--|--|
| Legal Basis of Appointment as IGC Member | <ul style="list-style-type: none"> Recommendation of the NRC of EU No. 006/NOMREM/KP/III/2016 dated 23 March 2016 Circular Decree of the Board of Commissioners of EU No. 007/DEKOM/IV/2016 dated 6 April 2016 Circular Decree of the Board of Directors No. 009/SIR/DIR/IX/2019 dated 2 September 2019 |
|--|--|

INTEGRATED GOVERNANCE COMMITTEE INDEPENDENCY

IGC members have met all independency criteria and are capable of performing their duties independently, upholding the Bank's interest without interference from any parties. This is evidenced in the minimum membership requirements for the IGC, which is as follows:

- An Independent Commissioner who serves as Chairman of another committee at the Main Entity, acting as Chairman concurrently as a member;
- An Independent Commissioner who represents, and is appointed from the Financial Services Institution (FSI) within the Financial Conglomerate, as a member;
- An independent party, as a member.

DUTIES, RESPONSIBILITIES AND AUTHORITIES

The IGC has duties, responsibilities and authorities, including:

- Evaluating the implementation of IG at least through the assessment of the adequacy of internal control and the implementation of the integrated compliance function;
- Providing recommendations on the adequacy of internal control and the implementation of the integrated compliance function;
- Providing recommendations in the context of implementing improved internal control, application of risk management and the application of good corporate governance;
- Providing recommendations to the Board of Commissioners of EU for the preparation and improvement of the IG Guidelines;
- Organizing regular IGC meetings;
- Obtaining input, suggestions and recommendations from professional parties or other parties outside the EU, FSI or CIFC related to their duties as members of the IGC;
- Authorized to request information in the form of evaluation results from:
 - The integrated compliance function of the Integrated Compliance Unit;
 - The integrated internal audit function of the Integrated Internal Audit Unit on the implementation of internal audit; and
 - 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 apply integrated minimum capital;

8. The Chairman of the Committee shall prepare and submit a report to the Board of Commissioners of EU on each implementation of their duties accompanied by recommendations (if necessary for approval).

INTEGRATED GOVERNANCE COMMITTEE MEETINGS AND ATTENDANCE

The IGC Charter stipulates that the IGC Meetings must hold at least twice a year. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total members, including the Independent Commissioners and Independent Parties.

In 2019, the IGC held 2 (two) meetings, on 8 February 2019 and 7 August 2019, which included ratification of the previous meetings minutes, discussion regarding issues that needed to be followed-up from the previous meeting, and other matters that required attention, with attendance levels of the meetings as follows:

Table of Members Attendance in Integrated Governance Committee Meetings for January - December 2019

| Name | Attendance in IGC Meetings | Physical Attendance | Attendance through Teleconference or telepresence | Attendance Level | Average Attendance Level |
|-------------------------|----------------------------|---------------------|---|------------------|--------------------------|
| Jeffrey Kairupan | 2 | 2 | - | 100% | 90% |
| Endang Kussulanjari S. | 2 | 2 | - | 100% | |
| Serena K. Ferdinandus | 2 | 2 | - | 100% | |
| Achiran Pandu Djajanto* | 1 | 1 | - | 100% | |
| Yulizar D. Sanrego | 1 | 1 | - | 50% | |

*) IGC member with effective date as of 7 August 2019

Meeting Agenda discussed by the IGC throughout 2019, as follows:

Permanent IGC Meeting Agenda:

- Confirmation on minutes of previous IGC meetings.
- Report on the results of follow-up or discussion of issues that have not been completed from the previous IGC meeting.

Other IGC Meeting Agenda besides the Permanent Agenda:

- IGC Meeting on 2 February 2019:
 - CIFC Integrated Risk Profile Report as of December 2018
 - Integrated Minimum Capital Adequacy Report as of December 2018
 - Report on the Implementation of Integrated Governance of CIFC in Semester 2 of 2018
 - Report of Integrated Compliance in semester 2 2018
- IGC Meeting on 7 August 2019:
 - CIFC Integrated Risk Profile Report as of June 2019
 - Integrated Minimum Capital Adequacy Report as of June 2019
 - Integrated Internal Audit Report as of June 2019 and Sharia Audit Update.
 - Integrated Governance Implementation Report of CIFC, including Integrated Compliance of CIFC for the period June 2019; Integrated Corporate Governance Report as of June 2019 (Self-Assessment).

INTEGRATED GOVERNANCE COMMITTEE REPORT OF DUTIES IMPLEMENTATION IN 2019

During 2019, the IGC carried out activities that focused on evaluating and/or reviewing the following reports and/or items:

- Integrated Risk Profile Report as part of the Integrated Risk Management Report
- Integrated Minimum Capital Adequacy Report as of December 2018 and as of June 2019
- Report on the Implementation of IG in Semester 2 of 2018 and Semester 1 of 2019, including the Integrated Compliance Report
- Integrated Internal Audit Report for the period June 2019 and Sharia Audit
- Periodic Self-Assessment Report on the Implementation of Integrated Governance for June and December 2019
- Membership Structure of the IGC, by re-appointing IGC members who have ended their terms of service and appointing new members as representatives of CIMB Niaga Sekuritas who have effectively received OJK approval for fit & proper tests as Independent Commissioners at the FSI.

INTEGRATED GOVERNANCE COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF INTEGRATED GOVERNANCE OF CIMB INDONESIA FINANCIAL CONGLOMERATE

During 2019, the IGC assessed the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate, including in terms of the adequacy of internal control and the implementation of the integrated compliance function, the result was in general Good and in line with applicable regulations regarding the application of IG for the Financial Conglomerate in Indonesia, as well as in accordance with the size and complexity of the CIMB Indonesia Financial Conglomerate. This means that CIFIC has implemented integrated corporate governance as a whole and the application of IG principles has been adequate, but weaknesses are still found. These weaknesses are generally insignificant and can be managed with/corrected by normal actions from ME and/or FSI members of CIFIC.

WORK PLAN FOR 2020

The IGC has set a work plan for 2020 by providing strategic priorities, including the following:

1. Review the Integrated Risk Management Report.
2. Review the Minimum Integrated Core 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 Integrated Corporate Governance Implementation Report:
7. Regular Self-Assessment Report on the Implementation of Integrated Governance for June and December 2020 positions.
8. Integrated Compliance Report.
9. Provide input to the Board of Commissioners of EU for the preparation of the Governance Policy as well as refining the IG Guidelines.

ENDANG KUSSULANJARI S
INTEGRATED GOVERNANCE COMMITTEE MEMBER

ACHIRAN PANDU DJAJANTO*
INTEGRATED GOVERNANCE COMMITTEE MEMBER

JEFFREY KAIRUPAN
INTEGRATED GOVERNANCE COMMITTEE CHAIRMAN

SERENA K. FERDINANDUS
INTEGRATED GOVERNANCE COMMITTEE MEMBER

YULIZAR D. SANREGO
INTEGRATED GOVERNANCE COMMITTEE MEMBER

*) IGC member with effective date as of 7 August 2019

COMMITTEES UNDER THE BOARD OF DIRECTORS

To assist and support the Board of Directors' duties and responsibilities, CIMB Niaga established Committees responsible to the Board of Directors, namely Executive Committee. In accordance with prevailing regulations, the Bank is mandatory to have 3 (three) Executive Committees namely the Risk Management Committee, the Asset & Liability Committee and the IT Steering Committee. However, the Board of Directors also has the authority to establish other Executive Committees based on the Bank's business needs.

In line with current Bank's business complexity developments and the improvement of GCG implementation, thus the Board of Directors established several other committees. At the end of 2019, CIMB Niaga has 4 (four) Executive Committee (EXCO), namely:

1. Risk Management Committee (RMC)
2. Asset & Liability Committee (ALCO)
3. Information Technology Steering Committee (ITSC)
4. Credit Policy Committee (CPC)

POSITION OF THE COMMITTEE IN THE BANK'S ORGANIZATION STRUCTURE

Those 4 Executive Committees are directly responsible to the Board of Directors, as described in the committees governance structure in Risk Management section of this Annual Report.

1. RISK MANAGEMENT COMMITTEE (RMC)

MAIN FUNCTIONS AND AUTHORITIES

RMC was established with the main functions and authorities to provide recommendations to the President Director in formulating and refining policies, evaluating the progress and conditions of the risk profile, and providing recommendations and remedial measures.

STRUCTURE AND MEMBERSHIP

In line with the Bank's Board of Directors' Charter dated 27 September 2019, members of the RMC constitute at least 2/3 (two-thirds) of the total Board of Directors members, plus Executive Officers one level below the appointed Directors.

Through the RMC Terms of Reference (ToR), approved at the RMC meeting on 23 October 2018, the RMC membership structure was established, and at the same time the following Committee members were assigned.

RMC MEMBERSHIP STRUCTURE:

| | |
|--------------------------|----------------------------|
| Chairman | : President Director |
| Deputy Chairman 1 | : Risk Management Director |
| Deputy Chairman 2 | : Credit Director |

Members

1. Finance & SPAPM Director
2. Business Banking Director
3. Operations & Information Technology Director
4. Treasury & Capital Market Director
5. Consumer Banking Director
6. Compliance, Corporate Affairs & Legal Director
7. Sharia Banking Director
8. Human Resources Director
9. Chief of Corporate Banking & Financial Institutions; and Chief of Transaction Banking
10. Chief of Micro, Small & Medium Enterprise
11. Chief Audit Executive
12. Chief of Transformation Officer

Secretary

Market Risk Management Head

Profile of RMC members are disclosed in the Board of Directors and Senior Executive Profile in Company Profile section of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Establishing and recommending Risk Management policies and frameworks, including the Bank's Risk Strategy and Risk Appetite Statement (RAS).
2. Reviewing risk exposures and the Bank and its subsidiaries' Risk Management implementation both periodically and incidentally due to rapid changes in the Bank's external and internal conditions.
3. Approving the risk profile report, stress testing report and scenario including its mitigation plan.
4. Approving the specific risk management policies that are not covered by other Executive Committees.
5. Reviewing and analysing the Bank and its subsidiaries' capital adequacy.
6. Action Triggers (MAT); e.g. sector limits, house limits, VaR limits, etc.
7. Evaluating and approving treasury trading limits, excess trading limit, changes in market risk measurement and credit risk factors for treasury products.
8. Receiving notifications from other risk management committees, such as ALCO (Asset & Liabilities Committee), ORC (Operational Risk Committee) and CPC (Credit Policy Committee).

9. Receiving notifications from the Business Development Committee (BDC) of approved new products and activities.
10. Overseeing Management response to asset quality issues:
 - a. To review that the business units, have clearly defined the Asset Quality Review and Early Warning process for identifying, classifying, reporting and monitoring any non-performing loan(s) in line with regulatory authorities/credit policies and procedures.
 - b. To review the asset quality so it is in line with the Bank's overall risk appetite.
 - c. To review and deliberate portfolios and asset quality trends to identify any emerging risks.
11. Approving the risk related models for capital, and other business uses.

MEETINGS, QUORUM, AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. Quorum attendance must be 5 (five) persons including 4 (four) Directors, one of them being the Chairman or Vice Chairman.
3. If the Chairman is not present, the Deputy Chairman will chair the meeting.
4. If the Chairman and Deputy Chairman are absent, any one of the Members must be appointed to chair the meeting and the Chairman chosen must be a Director.
5. Quorum decisions require more than 50% (fifty percent) of attending members with voting rights; including 2 (two) Directors, one of them being the Chairman or Deputy Chairman.

REPORT ON THE 2019 WORK PROGRAM IMPLEMENTATION

1. Provided recommendations and approvals on the policy and risk management frameworks including the risk management and ICAAP policies.
2. Approved market risk limits, operating limits for consumer products such as Personal Loans, mortgages, credit cards and auto, and changes to house limits.
3. Approved the parameters review results and reports of Risk Profile, Risk Assessments and Risk Based Bank Ratings (RBBR), capital, Integrated Risk Management, Sector Appetite and ICAAP.
4. Evaluated the the Bank's portfolio condition and development, including the corporate financing portfolios, consumer asset portfolio quality, securities portfolios, and watch list accounts.

5. Approved and validated the score card risk model, exposure at default, loss given default for consumer and corporate products.
6. Approved bankwide stress testing scenarios and results.
7. Discussed other matters arising from the previous RMC meetings (if any).

WORK PLAN FOR 2020

1. Approve and evaluate policies related to Risk Management.
2. Approve and evaluate risk limits and risk appetite.
3. Improve the committee's role in reviewing the best Risk Management strategy implementation.
4. Improve the effectiveness of meetings by focusing on key risk issues.
5. Comply with BI and OJK Regulations in the area of Risk Management.

CERTIFICATION

All RMC members are certified with Risk Management certification, in accordance with prevailing regulations.

2. ASSET & LIABILITY COMMITTEE (ALCO)

MAIN FUNCTIONS AND AUTHORITIES

The ALCO was established to support the Board Directors in analyzing and evaluating assets and liabilities management, as well as for making decisions related to formulation of policies, strategies and targets for managing the Bank's assets and liabilities, integratedly. In addition, ALCO also has the authority over the Syariah Pricing Committee ("Syariah PC"), who has the autonomy to make decisions mainly related to determining the level of gross yield distribution, which will be reported regularly at the ALCO meetings.

STRUCTURE AND MEMBERSHIP

In line with the Bank's Board of Directors' Charter dated 27 September 2019, members of ALCO constitute at least 2/3 (two-thirds) of the total members of the total Board of Directors members, and appointed Senior Executive one level below the Board of Directors.

Through ALCO Term of Reference (ToR) approved at the Board of Directors meeting on 21 May 2019, the ALCO membership structure was established (including the Syariah PC membership structure), and at the same time the following Committee members were assigned.

ALCO MEMBERSHIP STRUCTURE

Chairman : President Director

Deputy Chairman 1 : Finance & SPAPM Director

Deputy Chairman 2 : Treasury & Capital Market Director

Members

1. Risk Management Director
2. Consumer Banking Director
3. Business Banking Director
4. Sharia Banking Director
5. Credit Director
6. Operations & Information Technology Director
7. Human Resources Director
8. Compliance, Corporate Affairs & Legal Director

Secretary

Asset & Liability Management Head

SHARIA MEMBERSHIP STRUCTURE

Chairman : Sharia Banking Director

Deputy Chairman 1 : Finance & SPAPM Director

Deputy Chairman 2 : Treasury & Capital Market Director

Members:

1. Head of Syariah Business Banking
2. Head of Syariah Consumer, Product & Business Analytics
3. Head of Retail Product
4. Advisory & Legal Head

Profile of ALCO members are disclosed at Board of Directors Profile and Senior Executive Profile in the Company Profile section of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
 - a. Reviewing and analysing the Bank's balance sheet based on business, assets and liabilities composition, currencies, growth, revenue and margins.
 - b. Reviewing any discrepancies arising from the planning and actualization of the balance sheet and how it affects funding and lending, balance sheet ratios, and whether the Bank remains within the Risk Appetite limit.
 - c. Reviewing the Net Interest Income (NII) and Net Interest Margin (NIM) trends, and the differences between actual conditions and projection results.
- d. Assessing the impact on NII under the Base Case conditions and under Stressed Economic Scenarios.
- e. Reviewing and ensuring the Fund Transfer Pricing (FTP) framework is appropriate and serves as a link among business lines and prioritizes consistency in the Bank's performance.
- f. Reviewing and approving Pricing that requires regulator approval and Pricing of new and old products to be in line with the Bank's strategic and business objectives.
2. Contingency Funding Plans
 - a. Reviewing the Contingency Funding Plan ("CFP") as an operational business plan and measuring the business plan's capacity to ensure that management actions to be taken are realistic; and
 - b. Ensuring the Early Warning Indicators are relevant to current conditions.
3. Asset Liability Management
 - a. Reviewing the Asset & Liability Management framework and policies to ensure that the framework and policies are in line with the current and future size and complexity of CIMB Niaga's operations;
 - b. Upholding the consistent implementation of practices and policies in the Bank;
 - c. Approving the Management Action Trigger ("MAT")/liquidity risk limits and interest rates in the Banking Book;
 - d. Establishing, supervising and reviewing the hedging strategies of entities under CIMB Niaga, as well as reviewing and ensuring the Bank's risk profile is still within the limits set in the MAT/liquidity risk limit and interest rate risk in the Banking Book;
 - e. Reviewing and approving the ALM risk parameters and validation model; and
 - f. Identifying and reviewing funding and liquidity demands, and taking appropriate actions for certain liquidity and funding conditions.
4. Sharia PC
 - a. Determining the Gross Yield for the current month and ensuring the Gross Yield is in accordance with Sharia Compliance.
 - b. Establishing or changing the ratio levels, if needed.
 - c. Determining the ratios (if any) to be given.
 - d. Carrying out any activities delegated by ALCO

MEETINGS, QUORUM AND RESOLUTIONS

ALCO

1. Meetings are held at least 12 (twelve) times a year.
2. Quorum attendances must be more than 2/3 (two thirds) of the total number of Board of Directors members.
3. Quorum decisions require approval from more than 2/3 (two thirds) of the attending Board of Directors members.
4. The quorum for meetings and the decision-making quorum is delegated to at least 2 (two) out of 3 (three) members of the Board of Directors as follows:
 - Chairman : President Director
 - Deputy Chairman 1 : Finance & SPAPM Director
 - Deputy Chairman 2 : Treasury & Capital Market Director

SHARIA PC

1. Quorum attendances must be more than 1/2 (one half), or a minimum 6 (six) Sharia PC members, including the Chairman or Deputy Chairman
2. In the event of the absence of a Sharia PC member, he/she may be replaced by a substitute appointed by the respective members of the Sharia PC.
3. Meeting decisions can be taken when the meeting quorum is fulfilled.

REPORT ON THE 2019 WORK PROGRAM IMPLEMENTATION

1. Implemented the Interest Rate Risk in Banking Book (IRRBB) in accordance with regulatory provisions.
2. Ensured the Bank's liquidity level always at remained at the optimum level
3. Monitored and revised the funding pricing strategies actively by considering the level of funding requirements, conditions and competition in the market and the maximum level of funding pricing set by the regulator.
4. Actively maintained the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) to be above the regulatory requirements.
5. Implemented an FTP Redesign to provide accurate and transparent pricing signals for lending and funding business units, based on the different run-off deposit rates between segments.
6. Issued Shelf Registration Sukuk Mudharabah I Phase II, Shelf Registration Bonds III, and Subordinated Bonds Phase I in 2019 as alternative and diversified funding sources.

WORK PLAN FOR 2020

1. Ensure the Bank's liquidity level is always at its optimum level.
2. Actively maintain the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) above the regulatory requirements.
3. Issue Bonds and Sukuk as an alternative and diversified funding source.
4. Actively monitor and revise funding pricing strategies by considering the level of funding needs, conditions and competition in the market and the maximum level of funding pricing set by the regulator.
5. Maintain the stability of funding sources and funding alternatives at the most optimum level.

CERTIFICATION

All ALCO members have no certain certification mandatory.

3. INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

MAIN FUNCTIONS AND AUTHORITIES

ITSC is a committee tasked with the duties to providing views and recommendations on the policies of CIMB Niaga's technology and information system management and development.

STRUCTURE AND MEMBERSHIP

In line with the Bank's Board of Directors' Charter dated 27 September 2019, members of the ITSC constitute at least 2/3 (two-thirds) of the total Board of Directors members, and appointed Senior Executive one level below the Board of Directors.

Through the ITSC Terms of Reference (ToR), approved at the ITSC meeting on 21 May 2019, the ITSC membership structure was established, and at the same time the following Committee members were assigned.

ITSC Membership Structure was adjusted in accordance with POJK No. 38/POJK.03/2016 and SEOJK No.21/SEOJK/03/2017 concerning the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.

ITSC MEMBERSHIP STRUCTURE

- Chairman : President Director
 Deputy Chairman 1 : Operations & Information Technology Director
 Deputy Chairman 2 : Finance & SPAPM Director

Members

1. Risk Management Director
2. Consumer Banking Director
3. Treasury & Capital Market Director
4. Credit Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Compliance, Corporate Affairs & Legal Director
9. Chief Audit Executive
10. Head of IT (Member concurrently Secretary)

Profile of ITSC members are disclosed in the Board of Director Profile and Senior Executive Profile at Company Profile section of this Annual Report.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of ITSC are to provide recommendations related to:

1. The Information Technology (IT) Strategic Plan alignment with the Bank's Business Strategic Plan. Matters that must be taken into consideration include:
 - a. IT Road map to support the Bank's business strategy;
 - b. Resources required;
 - c. Benefits gained when the IT Strategic Plan is implemented; and
 - d. Challenges that might arise during the implementation of IT Strategic Plan.
2. Formulation of major IT policies, standards and procedures, such as IT security policy and IT Risk Management policies in the Bank.
3. Alignment between approved IT projects and IT Strategic Plans. The IT Steering Committee also sets the priority status for critical IT projects that will have a significant impact on the Bank's Operations activities.
4. Alignment between IT project implementation and the agreed project plan (Project Charter). ITSC also makes recommendations based on the analysis results of the main IT projects. This agenda is also part of the CIC (Capital Investment Committee) agenda.
5. Alignment between IT and management information systems and the Bank's business activities requirements.
6. Reviewing the effectiveness of steps taken to minimize risks in the Bank's IT investments to ensure they contribute to the Bank's business goals. This agenda is also part of the CIC (Capital Investment Committee) agenda.
7. Monitoring of IT performance and efforts to improve IT performance.
8. Efforts to resolve various IT related issues that cannot be resolved by the business unit users and IT proficers in an effective, efficient and timely manner.
9. Adequacy and allocation of resources owned by the Bank.
10. Cybersecurity Strategic Plan, in line with the Bank's risk appetite, followed by a comprehensive technology operations and risk management work plan.

MEETINGS, QUORUM AND RESOLUTIONS

1. Meetings are held at least 4 (four) times a year.
2. Quorum attendances must be more than 2/3 (two thirds) of the total number of Board of Directors members.
3. Quorum decisions require approval from more than 2/3 (two thirds) of the attending Board of Directors members.

REPORT ON THE 2019 WORK PROGRAM IMPLEMENTATION

1. Established the Cybersecurity Strategic Plan as part of ITSC duties and responsibilities.
2. Established the 2020 – 2022 IT Strategic Plan.
3. Established IT Security Roadmap as part of the 2020-2022 IT Strategic Plan.
4. Performed routine monitoring regarding the development status of IT projects for the 2019 budget year.
5. Monitored and provided directions on monitoring and mitigating cyber-attack against the CIMB Niaga systems.
6. Monitored and provided directions on IT issues.
7. Established IT projects for the 2019 fiscal year approved in the Capital Investment Committee (CIC), which is incorporated in ITSC.
8. Monitored and provided directions on IT capital budgeting and spending.
9. Monitored the development of the New Data Center and Technology Refreshment conducted by the IT Sub-Directorate.
10. Analyzed the suitability of OJK and Bank Indonesia regulations with the policies and regulations of the Bank.

WORK PLAN FOR 2020

1. 2021-2023 IT Strategic Plan Recommendations.
2. Recommendations for formulating key IT policies, standards and procedures.
3. Recommendations for budget of 2020 IT projects and project priorities, to be inline with IT strategic plans.
4. Recommendations for IT projects implementation.

5. Recommendations regarding the alignment of IT and Management Information Systems with the Bank's business activities.
6. Assessment or monitoring of IT budget and capital expenditure realization.
7. Monitoring IT services efficiencies.
8. Monitoring IT issues.
9. Recommendations on Bank's IT resources analysis.
10. Recommendations on Cybersecurity Strategic Plan and monitor monitoring cyber-attacks on the Bank's systems.

CERTIFICATION

All ITSC members have no certain certification mandatory.

4. CREDIT POLICY COMMITTEE (CPC)

MAIN FUNCTIONS AND AUTHORITIES

CIMB Niaga's CPC was established to support the Board of Directors in preparing credit policies, as well as to provide suggestions for credit policy improvements. CPC also functions to ensure the fulfilment of Corporate Governance principles in the area of credit policy for the interest of the Bank and stakeholders.

STRUCTURE AND MEMBERSHIP

In line with the Bank's Board of Directors' Charter dated 27 September 2019, members of the CPC constitute at least 2/3 (two-thirds) of the total Board of Directors members, and appointed Senior Executive one level below the Board of Directors.

Through the CPC Charter, approved at the CPC meeting in May 2019, the CPC membership structure was established, and at the same time the following Committee members were assigned.

The CPC Membership Structure is inline with POJK No. 42/POJK.03/2017 concerning Obligations for the Compilation and Implementation of Credit Policy or Bank Financing for Commercial Banks.

CPC MEMBERSHIP STRUCTURE

| | |
|-------------------|----------------------------|
| Chairman | : President Director |
| Deputy Chairman 1 | : Credit Director |
| Deputy Chairman 2 | : Risk Management Director |

Members

1. Business Banking Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Operations & Information Technology Director

5. Compliance, Corporate Affairs & Legal Director
6. Finance & SPAPM Director
7. Human Resources Director
8. Sharia Banking Director
9. Chief of Micro, Small & Medium Enterprise
10. Chief of Corporate Banking & Financial Institution; and Chief of Transaction Banking
11. Chief of Transformation Officer

Secretary

Head of Credit Assurance Testing & Wholesale and Commercial Credit Policy

Profile of CPC members are disclosed in the Board of Director Profile and Senior Executive Profile at Company Profile section of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Determining the direction of credit policies (including Risk Acceptance Criteria, credit process and approval) are in line with the Bank's risk appetite to encourage good quality credit growth while continuing to consider prudential banking practices.
2. Establishing and ensuring consistency of:
 - a. Bank compliance with credit management policies and applicable regulations, particularly those that regulate significant risk exposures;
 - b. Approving the Bank's credit management policies and strategies; and
 - c. Supervising the implementation of credit policies.
3. Approving the criteria for selecting senior Bank employees as members of the Credit Committee

MEETINGS, QUORUM AND RESOLUTIONS

1. Meetings are held at least 10 (ten) times a year.
2. Quorum attendances must be more than 2/3 (two thirds) of the total number of Board of Directors members.
3. Quorum decisions require approval from more than 2/3 (two thirds) of the presence Board of Directors members.

REPORT ON THE 2019 WORK PROGRAM IMPLEMENTATION

Credit Policy Improvements:

1. **Commercial (Conventional & Sharia)**
Adjusted Bank internal policies related to external regulations (including OJK, Government Regulations) and management of the Bank's risk appetite (RAC), including:
 - a. Confirmed the definition of Secured Loans for Loans guaranteed by land or land & buildings.

- b. Enforced the High Risk Credit Provisions for Debtors, Owners / Majority Shareholders, including the ultimate beneficially owner (UBO) & the parties behind the nominee.
 - c. Established the provision on periodic review (identification and analysis) of Trade Receivable Valuation.
 - d. Confirmed the closure of collateral insurance coverage in the event of underinsured conditions at the time of re-appraisal.
 - e. Established adjustment authorities to internal credit rating (ICR) on worsening debtor ratings.
 - f. Changed the CPC membership composition based on changes in organizational structure and the addition of mandatory reviewers from the Compliance Management work unit.
 - g. Changed the provisions for the Champion Challenger Agreement.
 - h. Updated the Authority for Commercial Credit Approval on the Approval of the Credit Approver Officer.
 - i. Established a Commercial Credit Policy related to the Credit Category for Exceptional Credit.
 - j. Changed the Musyarakah Risk Acceptance Criteria (RAC) for Lending Model Distributor Financing for new and / or existing customers.
 - k. Changed the Credit Concentration Provisions related to the Legal Lending Limit in accordance with POJK.
 - l. Updated the Terms related to Credit Documents (Credit Agreements and Standard Clauses).
 - m. Updated the Policy on the Appointment of Third Parties for Private Auction Hall (BLS) and Partner Legal Advocates (Advocates).
 - n. Adjusted the House Limit Policy for Unrelated Parties, House Limit Annual Review and Increased House Limit.
 - o. Added Provisions for Syndicate Credit, including Special Treatment for receiving Documents.
 - p. Changed the Trade Finance Products; including: provisions for Trade Finance Limit Holders for Special Conditions at Transaction Level, Conditions for Converting Conventional Trade Finance Facilities to Sharia Trade Finance (iB).
 - q. Changed the MSME Micro Linkage; including: Akad Mudharabah for Sharia Bank Perkreditan Rakyat (BPR) related to Target Market. Adjusted the foreign currency requirements in Indonesian Regions, added working capital facilities, adjusted Credit Authority Limits.
 - r. Financial Institution and Treasury & Capital Market, including: Adjusted Counterparty policy for General Customer Criteria when Providing Facilities / Limits.
 - s. Delegated (DA) Holder Authority & Policy Management; including: Adjusted the Terms of Reference (ToR) Authority for Credit Approval.
 - t. Legal Policy & Procedure: Adjusted the Credit General Conditions (Conventional) and General Financing Conditions (Conventional).
2. **Consumer**
During 2019 several retail product policies were adjusted to comply with external policies issued by regulators, government regulations, and with the Bank's business strategies based on determined risk levels.

WORK PLAN FOR 2020

1. Approve and evaluate credit strategies and policies.
2. Oversee the implementation of credit policies to ensure the Bank's compliance with the management of credit policies and prevailing regulations.
3. Identify significant problems in adopting credit policies and identify the impact on existing Bank policies and strategies.
4. Identify new regulations issued by regulators and the impact on the Bank's internal policies.

CERTIFICATION

All CPC members have no certain certification mandatory.

MECHANISM FOR APPOINTMENT AND DISMISSAL OF THE EXECUTIVE COMMITTEES (EXCO) CHAIRMAN

All CIMB Niaga Exco are chaired by the Bank's President Director whose appointment and dismissal and term of office is determined through the GMS as explained in the Board of Directors section, part of GCG Report of this Annual Report. The membership structure of each committee, including the Committee Chairman, is as stipulated in each Exco ToR.

FREQUENCY AND ATTENDANCE OF BOARD OF DIRECTORS IN THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2019

| No. | Name | Frequency and Attendance Rate | | | |
|-----|------------------------|-------------------------------|-----|-----|--------|
| | | ITSC | CPC | RMC | ALCO** |
| 1. | Tigor M. Siahaan | 5 | 10 | 13 | 13 |
| 2. | Rita Mas'Oen | 5 | 9 | 13 | 0 |
| 3. | Megawati Sutanto | 5 | 10 | 11 | 0 |
| 4. | Vera Handajani | 5 | 9 | 13 | 14 |
| 5. | John Simon | 5 | 8 | 11 | 13 |
| 6. | Lani Darmawan | 4 | 9 | 13 | 7 |
| 7. | Pandji P. D jajanegara | 4 | 10 | 13 | 10 |
| 8. | Hedy Lapian | 5 | 10 | 12 | 12 |
| 9. | Fransiska Oei | 5 | 10 | 13 | 0 |
| 10. | Rahardja Alimhamzah | 3 | 10 | 12 | 14 |
| 11. | Lee Kai Kwong* | 4 | 6 | 8 | 13 |

*) Appointed in EGM dated 19 December 2018 and effective as a Director based on OJK approval dated 24 April 2019

**) The attendance and meeting decision quorum are delegated to at least 2 (two) of the following 3 (three) Board of Directors members:

- i. Chairman: President Director
- ii. Deputy Chairman 1: Finance & SPAPM Director
- iii. Deputy Chairman 2: Treasury & Capital Market Director

In addition to Exco, CIMB Niaga also established Special Committees (called "Speco") formed by respective Director in charge. This establishment is optional and based on the needs of the Bank, include the Operational Risk Committee (ORC), Executive Credit Committee (ECC), Non-Performing Loans Credit Committee (NPLCC), Asset Quality Committee (AQC) and Customer Experience Committee (CXC).

Speco members comprise of 1 (one) Director in charge and other relevant Directors (if needed), as well as Bank's Executive Officer who are appointed at Speco meetings.

The division of duties and responsibilities for each Speco is regulated in each Committee's Terms of Reference (ToR).

CORPORATE SECRETARY

CIMB Niaga is obliged to appoint a Corporate Secretary who responsible for maintaining the Bank's image and protecting Bank's interests by establishing good communications and relationships with stakeholders, whilst simultaneously serving as a liaison between the Bank and shareholders and other stakeholders. The Corporate Secretary must also ensure the Company's compliance with regulations and laws, particularly those related to the capital market.

LEGAL BASIS

Corporate Secretary was appointed based on OJK Regulation (POJK) No. 35/POJK.04/2014 concerning the Corporate Secretary for Issuers or Public Companies, and is appointed and dismissed by the Board of Directors and is responsible to the Board of Directors.

The appointment of Fransiska Oei as CIMB Niaga's Corporate Secretary was based on the CIMB Niaga's Board of Directors' Circular Decree No. 001/SIR/DIR/IX/2016 dated 21 September 2016 as fulfillment of POJK No. 35/POJK.04/2014 dated 8 December 2014 and Indonesian Stock Exchange Regulation No. I-A dated 20 January 2014 and amendments. The appointment was also reported to OJK (both OJK Bank Supervisor and OJK IKNB) on 23 September 2016 and was announced to the public through the IDXNet website (e-reporting) on the same day. She has served as Corporate Secretary effective from 26 September 2016 up to the present.

CORPORATE SECRETARY PROFILE



Fransiska Oei
Corporate Secretary

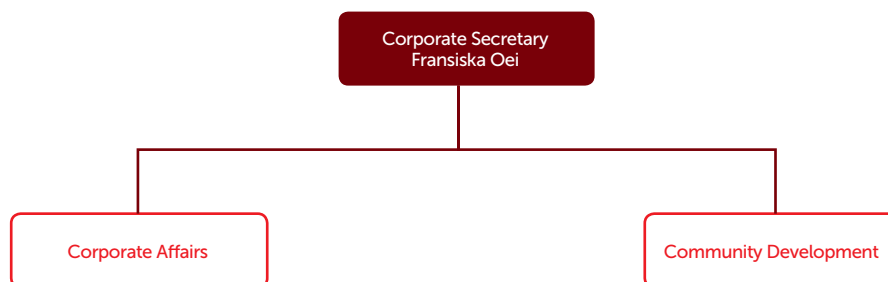
Fransiska Oei's profile is disclosed in the Board of Directors' Profiles in this Annual Report.

DUTIES AND RESPONSIBILITIES

CIMB Niaga's Corporate Secretary Duties and responsibilities include:

- Following the development of the prevailing rules and regulations in the Capital Market.
- Providing input to the Board of Directors and the Board of Commissioners to comply with the Capital Markets regulations issued by OJK, BEI and other Capital Market Regulators.
- Organizing and documenting the General Meeting of Shareholders and Public Expose held by the Bank.
- Organizing and attending Board of Commissioners' meetings, Board of Commissioners' meetings with the Board of Directors, and Committees under the Board of Commissioners' meetings, and preparing and administering the meeting minutes.
- Organizing and attending Board of Directors' meetings, Board of Directors' meetings with the Board of Commissioners, and Committees under the Board of Directors' meetings, and preparing and administering the meeting minutes.
- Submitting reports related to Capital Market regulations, either regular or ad-hoc reports to OJK and IDX in a timely manner.
- Disclosing information to the public in accordance with prevailing rules and regulations.
- Improving and aligning all Corporate Governance implementation practices of the Bank in line with with the OJK principles and the ASEAN Corporate Governance Scorecard.
- Preparing documents and assisting in the Fit & Proper Test process for candidates for the Board of Commissioners and / or Board of Directors.
- Organizing orientation programs for new Directors and / or Commissioners to provide knowledge and understanding about the Bank.
- Administering all original Bank documents including licenses, deeds, certificates, meeting minutes, and internal policies.
- Administering and distributing all incoming letters addressed to the Bank for follow-up.
- Acting as liaison officer between the Bank and shareholders, investors, authorities and other stakeholders.

CORPORATE SECRETARY ORGANIZATIONAL STRUCTURE



IMPLEMENTATION OF CORPORATE SECRETARY'S DUTIES IN 2019

In 2019, the Corporate Secretary performed the following duties and responsibilities in accordance with its mandated functions

1. Organized the Annual GMS on 15 April 2019 through an electronic voting mechanism (e-voting) and individually by each shareholder. The e-voting mechanism ensured the voting process was implemented well, in terms of confidentiality, speed, accuracy, and protection of the rights of the shareholders. E-Voting was conducted through the following media:
 - a. smartphones or mobile device (tablet, ipad, and etc); and
 - b. touch screen monitors.

The Bank became the first Public Company in Indonesia to hold electronic voting (e-Voting) which is implemented since 2018.
2. Updated the information contained in the About Us menu bar on the Bank's website, particularly for GCG and Investor Relations disclosure, to further improve the quality and ease of access to the Bank's information disclosure by all stakeholders.
3. Kept abreast of developments in the Capital Market, particularly the prevailing rules and regulations, ensured compliance with new regulations issued by OJK, IDX, and other Regulators related to the Capital Market and conveyed this information and provided input to the Board of Directors and Board of Commissioners, including:
 - a. OJK Regulation No. 01/POJK.03/2019 regarding implementation of the Commercial Bank Internal Audit Function.
 - b. OJK Regulation No. 37/POJK.03/2019 regarding transparency and Publication of Bank Reports.
 - c. OJK Regulation No. 41/POJK.03/2019 regarding Merger, Consolidation, Acquisition, integration and Conversion of Commercial Banks.
 - d. OJK Regulation No. 30/POJK.04/2019 regarding Issue of Debt Securities and/or Sukuk Without Public Offering.
 - e. SEOJK No. 9/SEOJK.03/2019 regarding Revaluation of the Bank's Main Parties.
4. Collaborated with the Investor Relations Team to organize Annual Public Expose 2019, and also for the purpose of Public Offering of CIMB Niaga Self-Registered Bonds III Phase I Year 2019 and CIMB Niaga Self-Registered Subordinated Bonds I Phase I Year 2019 on 18 November 2019. In addition, and regularly communicated each quarter with investors and analysts through Analyst Presentations, which were both in person and through conference calls.
5. Organized and attended the Board of Commissioners meetings 8 (eight) times, Board of Commissioners meetings together with or attended by the Board of Directors 4 (four) times, and Committees under the Board of Commissioners meetings, consists of: Audit Committee Meetings 15 (fifteen) times; Risk Monitoring Committee Meetings 12 (twelve) times; Meeting of the Nomination and Remuneration Committee 6 (six) times; and Integrated Governance Committee Meeting 2 (two) times; as well as preparing and administering minutes of meetings and attendance lists.
6. Organized and attended the Board of Directors meetings 38 (thirty-eight) times and the Board of Directors meetings together with or attended by the Board of Commissioners 4 (four) times, prepared minutes of meetings and attendance lists as well as hold and attend meetings of the Executive Committee (Exco) of Directors .
7. Submitted regular and incidental reports to the regulators based on prevailing rules and regulations.
8. Provided information disclosure to public in accordance with prevailing regulations.
9. Administered, distributed and prepared follow-ups regarding incoming mail received by the Bank and

addressed to the Board of Directors and Board of Commissioners. In 2019, the Bank received 15,489 (fifteen thousand four hundred eighty nine) letters addressed to the Board of Directors and/ or Board of Commissioners, from the OJK, Bank Indonesia, the Indonesia Stock Exchange (BEI), 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.

10. Prepared documentation and assisted in the Fit and Proper Test process for 1 (one) Board of Directors candidate member, 2 (two) Board of Commissioners candidate member, namely 1 (one) Commissioner candidate and 1 (one) Independent Commissioner candidate.
11. Held induction program for the Board of Commissioners and Board of Directors candidates.
12. Updated/adjusted the Corporate Policy Manual, Board of Commissioners Charter, Board of Directors Charter, Audit Committee Charter and Bank Corporate Governance

Policy and Integrated Governance for CIMB Indonesia's Financial Conglomerate, in accordance with the prevailing laws and regulations as well as Good Corporate Governance practices

COMPETENCY DEVELOPMENT

During 2019, the Bank's Corporate Secretary participated in Training/Seminars/Workshops/Knowledge Sharing in the context of developing competencies to support their duties. The competency development programs followed by the Bank's Corporate Secretary in 2019 is disclosed in the Company Profile section in this Annual Report.

INFORMATION DISCLOSURE IN 2019

The Corporate Secretary has delivered information to the public during 2019, through mass media, the IDX website and the CIMB Niaga website using Indonesian and English, and submitted periodic or incidental reports to IDX and OJK as follows:

Regular Reports

| No | Type of Report | Purpose | Reporting Period | Number |
|----|--|-----------|------------------|--------|
| 1 | Monthly Report of Securities Holder Register of BNGA | OJK & IDX | Monthly | 12 |
| 2 | Consolidated Financial Statements of the Bank and its Subsidiaries | OJK & IDX | Quarterly | 4 |
| 3 | Annual Report | OJK & IDX | Yearly | 1 |
| 4 | Annual Rating Report | OJK & IDX | Yearly | 2 |
| 5 | Report of Foreign Currency Debt | OJK | Monthly | 12 |
| 6 | Financial Statements of Ultimate Shareholders | OJK | Half-Yearly | 2 |
| 7 | Annual Report of Ultimate Shareholders | OJK | Yearly | 1 |
| 8 | Related Parties Report | OJK | Half-Yearly | 2 |

Incidental Reports

| No | Date | Subject |
|----|---------------|---|
| 1 | 2 January 19 | Changes to the Audit Committee |
| 2 | 2 January 19 | Information on Management Changes in PT Bank CIMB Niaga Tbk |
| 3 | 8 January 19 | Disclosure of Information: Confirmation regarding Funds for the 5th Interest Payment of Shelf-Registered Bonds II of Bank CIMB Niaga Phase III, 2017 Series B and Series C |
| 4 | 8 January 19 | Disclosure of Information: Confirmation regarding Funds for the 9th Interest Payment of Shelf-Registered Bonds II of Bank CIMB Niaga Phase I, 2016 |
| 5 | 11 January 19 | Disclosure of Information: Report on the Use of Proceeds from Public Offering |
| 6 | 24 January 19 | Disclosure of Information: Confirmation regarding Funds for the 1st Interest Payment of Subordinated Bonds III of Bank CIMB Niaga 2018 |
| 7 | 29 January 19 | Disclosure of Information: Confirmation regarding Funds Payment for the 6th Interest Payment of Shelf-Registered Bonds II of Bank CIMB Niaga Phase II, 2017 Series B and Series C |
| 8 | 6 February 19 | Disclosure of Information: Confirmation regarding Funds for the 1st Profit Sharing Payment of Shelf-Registered Sukuk Mudharabah I of Bank CIMB Niaga Phase I, 2018 |

| No | Date | Subject |
|----|------------------|---|
| 9 | 8 February 19 | Submission of Evidence of Publication of Confirmation regarding Funds for the 1st Profit Sharing Payment of Shelf-Registered Sukuk Mudharabah I of Bank CIMB Niaga Phase I, 2018, Period 15 November 2018 to 15 February 2019 |
| 10 | 8 February 19 | Disclosure of Information: Confirmation regarding Funds for the 1st Profit Sharing Payment of Shelf-Registered Sukuk Mudharabah I of Bank CIMB Niaga Phase I, 2018, Period 15 November 2018 to 15 February 2019 |
| 11 | 20 February 19 | Submission of Annual Financial Statements |
| 12 | 20 February 19 | Submission of Evidence of Publication of Annual Financial Statements |
| 13 | 21 February 19 | Annual General Meeting of Shareholders Notice |
| 14 | 22 February 2019 | Disclosure of Information: Confirmation regarding Funds for the 2nd Interest Payment of Shelf-Registered II of Bank CIMB Niaga IV, 2018 |
| 15 | 25 February 2019 | Disclosure of Information: Confirmation regarding Funds for the 33rd Interest Payment of Subordinated Bonds II of Bank CIMB Niaga 2010, with a fixed interest rate |
| 16 | 28 February 2019 | Submission of Evidence of Publication of Advertisement of GMS Notice |
| 17 | 12 March 2019 | Disclosure of Information: Information Disclosure on Ranking Results |
| 18 | 15 March 2019 | Submission of Annual Report |
| 19 | 15 March 2019 | Submission of Evidence of Publication of Advertisement for GMS Invitation |
| 20 | 15 March 2019 | Annual General Meeting of Shareholders Summons |
| 21 | 20 March 2019 | Disclosure of Information: Effective President Commissioner of PT Bank CIMB Niaga Tbk |
| 22 | 21 March 2019 | Submission of Evidence of Publication of Advertising Proof for GMS Agenda |
| 23 | 16 April 2019 | Submission of Evidence of Publication of Advertising Proof for GMS Results |
| 24 | 16 April 2019 | Annual General Meeting of Shareholders Results |
| 25 | 16 April 2019 | Annual General Meeting of Shareholders Results (Correction) |
| 26 | 16 April 2019 | Cash Dividend Schedule |
| 27 | 25 April 2019 | Submission of Evidence of Publication of Unaudited Interim Financial Statements |
| 28 | 25 April 2019 | Submission of Evidence of Publication of Interim Financial Statements |
| 29 | 8 May 2019 | Disclosure of Information: Confirmation regarding Funds for the 2nd Profit Sharing of Sukuk Mudharabah I of Bank CIMB Niaga Phase I, 2018, Period 15 February 2019 to 15 May 2019 |
| 30 | 20 June 2019 | Disclosure of Information: Confirmation regarding Funds for the Payment of Shelf-Registered Bonds II of Bank CIMB Niaga Phase IV, 2018, Series A |
| 31 | 2 July 2019 | Disclosure of Information: Report on the Results of the Shares Buy Back by PT Bank CIMB Niaga Tbk |
| 32 | 15 July 2019 | Disclosure of Information: Implementation of PT Bank CIMB Niaga Tbk Receivables Sales |
| 33 | 17 July 2019 | Explanation on Request from the Stock Exchange |
| 34 | 19 July 2019 | Missing shares |
| 35 | 29 July 2019 | Disclosure of Information: Information regarding Submission of PT Bank CIMB Niaga Tbk Financial Statements for June 2019 |
| 36 | 30 July 2019 | Disclosure of Information: Information Disclosure Report Regarding the 2019 Mutual Separation Scheme - PT Bank CIMB Niaga Tbk 2019 |
| 37 | 2 August 2019 | Disclosure of Information: Additional Information regarding Shelf-Registered Sukuk Mudharabah I, Bank CIMB Niaga Phase II, 2019 |
| 38 | 8 August 2019 | Submission of Evidence of Publication of the 3rd Profit Sharing Notification of Sukuk Mudharabah I, Bank CIMB Niaga Phase I, 2018 Period 15 May - 15 August 2019 |
| 39 | 8 August 2019 | Submission of Evidence of Publication of the 3rd Profit Sharing Notification of Sukuk Mudharabah I, Bank CIMB Niaga Phase I, 2018 Period 15 May - 15 August 2019 |

| No | Date | Subject |
|----|-------------------|--|
| 40 | 15 August 2019 | Submission of Evidence of Publication of Submitting Information on Interim Financial Statements |
| 41 | 21 August 2019 | Recording Bank Shelf-Registered Sukuk Mudharabah I, CIMB Niaga's Phase I, 2019 |
| 42 | 23 August 2019 | Disclosure of Information: Information and Material Facts regarding Shelf-Registered Sukuk Mudharabah I, Bank CIMB Niaga Phase II, 2019 |
| 43 | 2 September 2019 | Submission of Interim Audited Financial Statements |
| 44 | 13 September 2019 | Information or other material facts regarding Submission of Ranking Results |
| 45 | 19 September 2019 | Information or other material facts regarding Resignation of Vice President Commissioner of PT Bank CIMB Niaga Tbk |
| 46 | 26 September 2019 | Announcement of the Initial Listing of Bonds and Sukuk |
| 47 | 1 October 2019 | Information or other material facts regarding Information Disclosure on Repayment of Shelf-Registered Bonds II Phase IV, 2018 Series A |
| 48 | 7 October 2019 | Planned Public Expose - Annual |
| 49 | 16 October 2019 | Submission of Public Expose Material - Annual |
| 50 | 18 October 2019 | Planned Implementation of Public Expose - Annual (CORRECTION) |
| 51 | 31 October 2019 | Submission of Unaudited Interim Financial Statements |
| 52 | 31 October 2019 | Submission of Evidence of Publication of Information on Interim Financial Statements |
| 53 | 1 November 2019 | Submission of Public Expose Material - Annual (CORRECTION) |
| 54 | 4 November 2019 | Submission of Evidence of Publication of Funds for the 1st Profit Sharing of Sukuk Mudharabah I of Bank CIMB Niaga Phase II, 2019, Period 21 August 2019 to 21 November 2019 |
| 55 | 4 November 2019 | Maturity of Shelf-Registered Bonds II of Bank CIMB Niaga Phase I, 2016 Series B |
| 56 | 4 November 2019 | Planned Implementation of Public Expose - Annual (CORRECTION) |
| 57 | 8 November 2019 | Submission of Evidence of Publication of the 4th Profit Sharing of Sukuk Mudharabah I of Bank CIMB Niaga Phase I 2019 |
| 58 | 13 November 2019 | Submission of Public Expose Material - Annual (CORRECTION) |
| 59 | 14 November 2019 | Submission of Evidence of Publication of the 1st Profit Sharing of Sukuk Mudharabah I of Bank CIMB Niaga Phase I 2019, 21 August 2019 to 21 November 2019 |
| 60 | 14 November 2019 | Submission of Evidence of Publication of the 1st Profit Sharing of Sukuk Mudharabah I of Bank CIMB Niaga Phase I 2019, 21 August 2019 to 21 November 2019 |
| 61 | 19 November 2019 | Public Expose Results Report - Annual |
| 62 | 19 November 2019 | Submission of Evidence of Publication of Prospectus Summary |
| 63 | 19 November 2019 | Information or other material facts regarding Prospectus for Shelf-Registered Bonds III Phase I, 2019 and Shelf-Registered Subordinated Bonds I Phase I, 2019 |
| 64 | 25 November 2019 | Maturity Sukuk Mudharabah I Shelf-Registered of Bank Niaga Phase I, 2018 Series A |
| 65 | 27 November 2019 | Information or other material facts regarding Buy-Back or payment of Debt Securities and / or Sukuk |
| 66 | 13 December 2019 | Additional Information and / or Adjustments to the Brief Prospectus for Bank CIMB Niaga III Phase I 2019 Shelf-Registered Bonds, and Bank CIMB Niaga I Phase I Shelf-Registered Subordinated Bonds 2019 ", in the context of the Public Offering of Bank CIMB Niaga III Phase I 2019 Shelf-Registered Bonds (" Bonds "), and Shelf-Registered Subordinated I Bonds Bank CIMB Niaga Phase I 2019 ("Subordinated Bonds") |
| 67 | 13 December 2019 | Submission of Evidence of Publication of Additional Information and / or Improvements to PT CIMB Niaga Tbk |
| 68 | 16 December 2019 | Additional Information and / or Adjustments to the Brief Prospectus for Senior Bonds and Subordinated Bonds of Bank CIMB Niaga in 2019 |
| 69 | 19 December 2019 | Listing of Bonds and Subordinated Bonds |
| 70 | 20 December 2019 | Information or Material Fact Report on Information Disclosure of Bond & Subordinated Bonds Issuance in 2019 |

INTERNAL AUDIT (IA)

Internal Audit function at CIMB Niaga is performed by the Internal Audit (IA). As the third line of defence, IA's main duties are to ensure that the Bank's management and operations are in compliance with all prevailing rules and regulations and support the Bank's interests and objectives. IA is also responsible for ensuring the adequacy and proper implementation of the internal control process.

IA's role is to provide independent and objective assurances and consulting services that will add value and improve the Bank's operations. IA assists the Bank in achieving its objectives by evaluating and improving the effectiveness of Risk Management, Internal Control, and Governance Processes.

INTERNAL AUDIT CHARTER

CIMB Niaga's Internal Audit Charter was last updated on 28 May 2019 and was approved by the President Director and the Board of Commissioners. The IA Charter serves as a guideline for IA, and contains the IA's professional practice principles, vision and mission, goals, authority, responsibilities, functions and scope of work, independency, objectivity, professionalism, impartiality, rights & obligations of the IA Unit Head (Chief Audit Executive) as well as the IA code of ethics.

The Internal Audit Charter was established in compliance with POJK No. 56/POJK.04/2015 regarding the Establishment and Guidelines for the Internal Audit Unit Charter, POJK No. 18/POJK.03/2014 dated 18 November 2014 regarding the Implementation of Integrated Governance for Financial Conglomerations, and POJK No. 1/POJK.03/2019 dated 28 January 2019 regarding Implementation of the Internal Audit Function in Commercial Banks, as well as best practices that refer to the IPPF (International Professional Practice Framework) standards from the IIA (The Institute for Internal Auditors).

The Internal Audit Charter regulates the audits implementation and contains guidelines to ensure:

1. Risks have been identified and managed appropriately.
2. Interactions with various governance groups have been well managed.
3. Key financial, managerial and operational information is accurate, reliable and timely.
4. Employee actions are in accordance with all prevailing policies, rules and regulations.
5. Resources are economically acquired and used efficiently and are adequately protected.
6. Programs, plans and goals are properly achieved.
7. The concept of quality and continuous improvement has been embedded in CIMB Niaga's control processes.
8. Regulations with a significant impact on CIMB Niaga, are properly acknowledged and addressed.
9. Opportunities to improve CIMB Niaga's management, profitability and reputation are identified and disclosed during the audits.

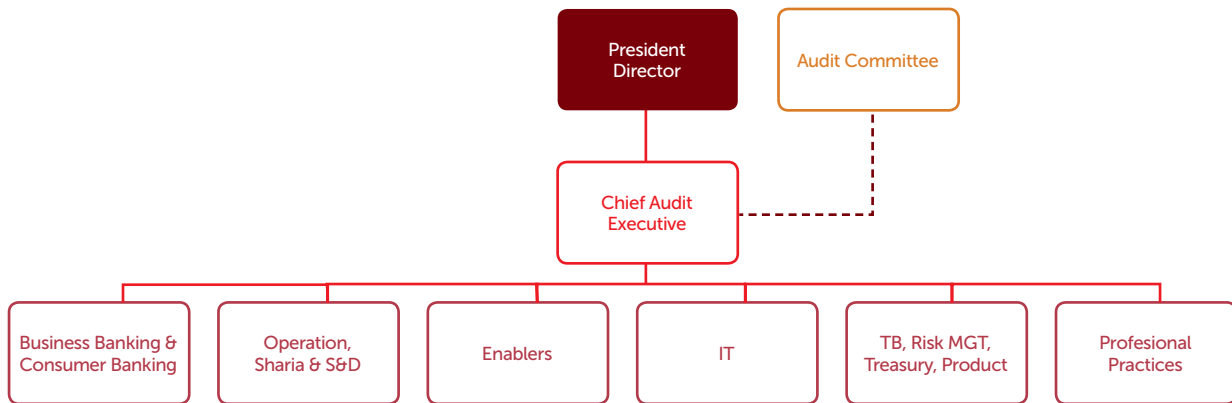
PARTIES WHO APPOINT AND DISMISS THE HEAD OF THE IA (CHIEF AUDIT EXECUTIVE)

The Chief Audit Executive is appointed and dismissed by the President Director with the approval from the Board of Commissioners based on the Audit Committee recommendation. The Chief Audit Executive appointment is also reported to BI and OJK.

In 2019, the Chief Audit Executive of CIMB Niaga was Antonius Pramana Gunadi, who has effectively served since 3 January 2017 based on Decree No. 024/HROB/HRS/XII/2016. The appointment was reported to BI and OJK, based on letter No. 008/DIR/XII/2016 dated 19 December 2016.

THE POSITION OF IA IN THE ORGANIZATION

In accordance with POJK No. 1/POJK.03/2019 dated 28 January 2019 regarding the Implementation of the Internal Audit Function in Commercial Banks (PPFAIB) and POJK No. 56/POJK.04/2015 regarding the Establishment and Guidelines for the Internal Audit Unit Charter, as an independent control unit, IA reports directly to the President Director and in a matrix to the Board of Commissioners through the Audit Committee, with the following structure:



PROFILE & TRAININGS OF HEAD OF INTERNAL AUDIT (CHIEF AUDIT EXECUTIVE)



Antonius Pramana Gunadi
Chief Audit Executive

| | |
|-----------------------------|---|
| Age | 45 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Legal Basis for Appointment | SK No. 024/HROB/HRS/XII/2016 dated 19 December 2016 |
| Education | Bachelor's degree in Accounting from University of Tarumanagara (1996) |
| Work Experience | <ul style="list-style-type: none"> Audit Director of Citibank (2013-2016) Chief Audit Executive of Bank Internasional Indonesia (2010-2013) Chief of SKAI of Barclays Indonesia (2009-2010) Head of SKAI of ABN Amro Bank Indonesia (2005-2009) Auditor at Ernst & Young (2003-2005) Auditor at KPMG (1998 – 2002) Auditor at Coopers & Lybrand Public Accounting Firm (1996 – 1998) |
| Organizational Membership | Bank Internal Auditor Association (IAIB) – Head of Membership and Organization for 2017-2020 |

CHIEF AUDIT EXECUTIVE TRAINING (INCLUDING BEING A SPEAKER) IN 2019

Chief Audit Executive Training is available in the Company Profile section of this Annual Report.

INTERNAL AUDIT ROLES AND RESPONSIBILITIES

In accordance with the Internal Audit Charter, the duties and responsibilities of CIMB Niaga's IA are as follows:

1. Assist the task of the President Director and the Board of Commissioners in conducting supervision by outlining operational aspects of planning, implementation, or monitoring of audit results.
2. Making analysis and valuation in finance, accounting, operations, and other activities through auditing
3. Identify all possibilities to improve and increase the efficient use of resources and funds
4. Provide recommendations for improvements and information on 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 Board of Directors, the Board of Commissioners through the Audit Committee.
6. Conduct audit activities and provide an assessment of the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, information technology area and other activities.
7. Periodically report to the Board of Directors and the Board of Commissioners through the Audit Committee regarding the objectives, authorities, and responsibilities, as well as the performance of SKAI activities compared to the planning. Reporting also includes significant risk exposures and control issues.
8. Preparing semester report regarding mplementation of the key points of audit results to the Financial Services Authority, no later than 1 month after the end of the period
9. Following up on audit findings and recommendations. All significant audit findings will remain "unfinished" until the findings are resolved
10. Informing the status of corrective actions regarding audit findings and recommendations from the audit results to the Board of Directors and the Board of Commissioners through the Audit Committee
11. Informing the Anti-Fraud Management unit of any fraud indications identified by Internal Audit
12. Preparing criteria for the assessment of IA performance and target achievement
13. Creating and maintaining appropriate working papers in accordance with the prevailing regulations
14. Implementing Quality Assurance and Improvement Programs (QAIP) covering all aspects of Internal Audit activities. The QAIP includes an evaluation of Internal Audit compliance regarding the definition of Internal Audit and Standards, as well as an evaluation of whether the auditors have followed the code of conduct. The QAIP also assesses the efficiency and effectiveness of Internal Audit activities and identifies opportunities for improvement.
15. Reporting specifically to OJK any IA findings that could significantly disrupt the business sustainability of CIMB Niaga. Commerce Reports must be submitted at the latest 3 days after being found.
16. Reporting to OJK any external audit results that disclosed an opinion on IA's performance and compliance with SPFAIB and any room for improvements.
17. In terms of Integrated Governance implementation, and the role of CIMB Niaga as the Primary Entity with an already established Internal Audit Unit.
 18. In terms of Integrated Governance implementation, and the role of CIMB Niaga as the Main Entity that has an Internal Audit Unit, the implementation of the Integrated IA duties are carried by the existing IA with the following responsibilities:
 - a. Performing audits of financial service institutions on an individual entity basis, on a collective basis, or based on reports from the financial services institution IA.
 - b. Monitoring and evaluating the implementation of Integrated IA in each member of CIMB Indonesia Financial Conglomerate; coordinating with the IAs of the CIMB Indonesia Financial Conglomerate members based on functions; and compiling the results of the Integrated IA from each member of the CIMB Indonesia Financial Conglomerate.
 - c. Preparing and submitting a performance report covering the roles and responsibilities of the Integrated IA to the assigned Director perform supervisory functions on the Financial Services Institution in a financial conglomerate, the Compliance Director of the Main Entity and the Board of Commissioners of the Main Entity.

AUDITOR'S CODE OF CONDUCT

In performing its duties, the Chief Audit Executive and all IA employees must adhere to the Bank's Code of Ethics and Conduct, and Bank's Auditor's Code of Conduct. Bank Auditors' Code of Conduct is prepared in accordance with and refers to the SPFAIB and IPPF Code of Conduct:

1. **Integrity**
Internal Audit Integrity develops a sense of trust and thus provides a basis for confidence in the assessments that it provides
2. **Objectivity**
Internal Audit must demonstrate high professional objectivity when collecting, evaluating, and communicating information regarding the activities or processes being audited. Internal Auditors conduct balanced assessments regarding all existing facts without being influenced by their own or others interests.

3. Confidentiality

Internal Audit maintains the confidentiality of information received and is not authorized to disclose it without clear authority, except in accordance with the Bank's policy related to providing information / data / documents to outside parties.

4. Competency

Internal Audit applies the knowledge, skills and experience needed in providing IA services.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

As of December 2019, there were 120 of IA employees, including the Chief Audit Executive. IA continuously improves the auditors' expertise and competence by enrolling them in various training programs, seminars, and workshops both domestically and overseas.

In 2019, IA participated in 60 training programs with a total of 12,823 hours, including:

| Training/Workshop/Conference/Seminar | Organizer | Date and Place |
|---|--------------------|---|
| CIMB Orientation Program | CIMB Group | 16 – 17 January 2019 Malaysia |
| DICY for Security Summit | Nimat Media | 27 – 28 February 2019 Singapura |
| 2019 Asia Risk Congress | Asia Risk Congress | 10 – 11 September 2019 Singapura |
| ACAMS 5th Annual Jakarta Symposium on "Enhanced AML and Financial Crime Tools & Techniques" | ACAMS | 25 April 2019 Jakarta, Indonesia |
| Personal Branding & Impactful Communication | CIMB Niaga | 27 – 28 March 2019 Jakarta, Indonesia |
| Sustainability Finance Training Program | CIMB Niaga | 6 – 7 August 2019 Jakarta, Indonesia |
| RISK Management of Islamic Banks & Sukuk Instrument | REDmoney | 26 – 27 August 2019 Jakarta, Indonesia |

1. Training & Workshop

Enhancing the auditors' competencies in terms of audit skills and knowledge is also carried out by providing easy access for auditors to attend international-level online training. IA has continued its membership in the Corporate Executive Board (CEB / Gartner), as a member of CEB, IA can gain online access to the CEB website 24 hours a day, to see the latest IA, risk management and benchmarking trends and IA best practices using tools provided by CEB, with online training and webinars that are free of charge.

Over the last 2 years the staff have significantly increased their use and access to the Gartner website, with many staff downloading Gartner material. These downloads have increased by 136% compared to the previous year, and visits to the Gartner website to obtain information, guidelines, benchmarking, and the latest articles regarding IA have increased by 105%.

| Access | 2018 | YTD Sep 2019 | (Increase / Decrease) | % |
|---------------------|--------------|--------------|-----------------------|-------------|
| Total Searches | 485 | 643 | 158 | 33% |
| Total Download | 1,063 | 2,507 | 1,444 | 136% |
| Unique Web User | 66 | 120 | 54 | 82% |
| Total Visits | 1,006 | 2,066 | 1,060 | 105% |

2. Joint Audit

IA also sends auditors to conduct joint audit with the CIMB Bank Malaysia IA Group, to gain benchmarking and sharing knowledge of the best audit practices in each country. In 2019, CIMB Niaga IA sent 11 auditors to conduct Joint Audits. CIMB Bank Malaysia also conducted Joint Audits at CIMB Niaga. The following shows the Joint Audits conducted:

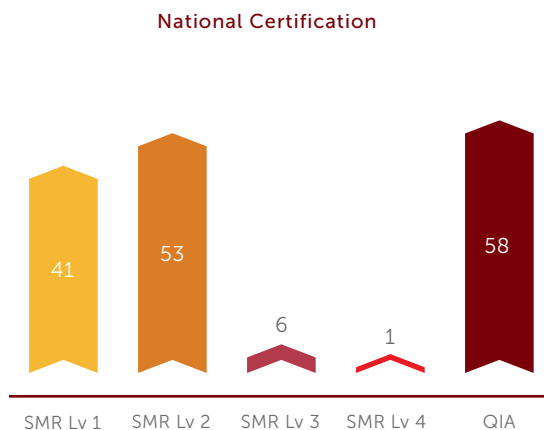
The following shows the Joint Audits conducted:

| No | Audit Assignment | Date |
|----------------------------------|--|-----------------------|
| Joint Audit to CIMB Group | | |
| 1 | Retail Enterprise Distribution | 11 – 22 March 2019 |
| 2 | Business Finance Advisory and Financial Standard | 6 – 15 May 2019 |
| 3 | Investment Banking | 7 – 20 July 2019 |
| 4 | Consumer Contact Centre | 24 June - 5 July 2019 |
| 5 | Consumer Underwriting | 13 – 17 May 2019 |
| Joint Audit to CIMB Niaga | | |
| 1 | Secured Collection | 27– 31 May 2019 |

3. Certification

The IA Unit is required to obtain internal audit professional certification such as Qualified Internal Audit (QIA). During 2019, there was an increase in the number of auditors who received professional certification, including 18 auditors who received QIA certification, three auditors who received Certified Ethical Hackers certification, and one auditor who received Certified Anti Money Laundering Specialist (CAMS) certification. In addition, in the fourth quarter, IA has also sent two auditors to a Teller and Customer Service training program so they could better understand the business processes in the branched, and be able to provide more precise input/recommendations when conducting audits.

Other professional certification programs attended included Certified Internal Auditor (CIA), Certified Risk Management Assurance (CrMA), Certified Information Systems Auditor (CISA) and Certified Ethical Hacker (CEH), with the number of certifications held as follows:



Description :

SMR Lv 1 : Risk Management Certification Level 1

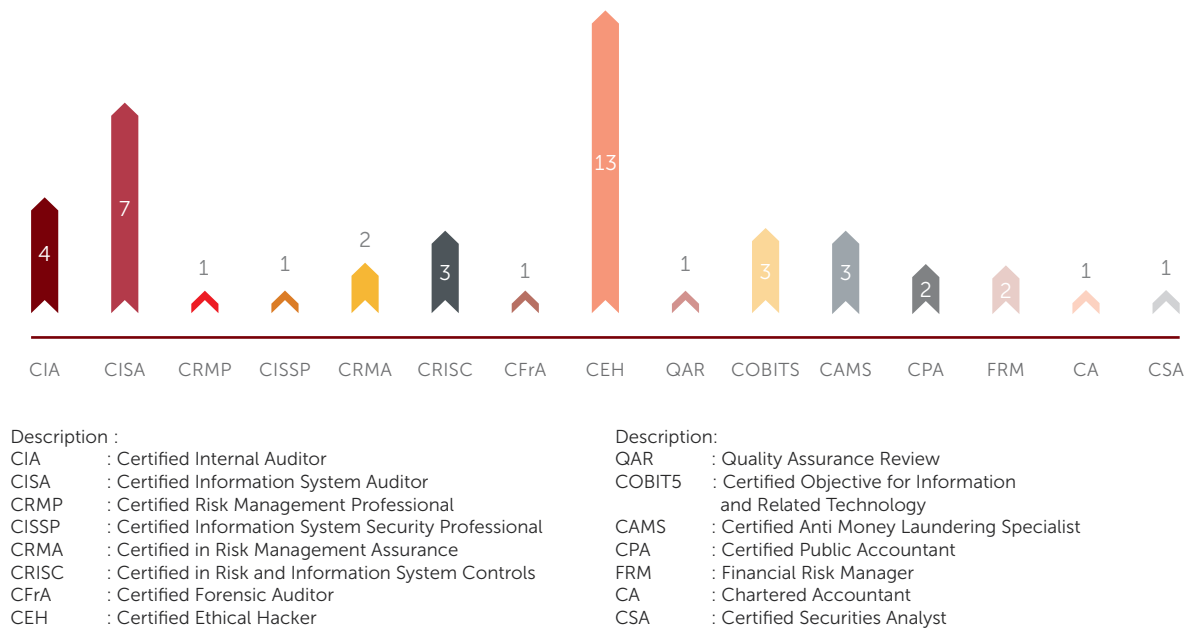
SMR Lv 2 : Risk Management Certification Level 2

SMR Lv 3 : Risk Management Certification Level 3

SMR Lv 4 : Risk Management Certification Level 4

QIA : Qualified Internal Audit

International Certification



INTERNAL AUDIT PARTICIPATION IN PROFESSIONAL ASSOCIATIONS

To expand the insight and competencies of professional auditors, as well as sharing in the best practices, IA includes its auditors in a number of internal audit professional associations including Institute of Internal Auditors (IIA) - Indonesian Chapter, Information Systems Audit and Control Association (ISACA), Indonesian Accountants Association (IAI), Bank Internal Auditor Association (BIAA). In addition, CIMB Niaga’s IA welcomes visits from various institutions for benchmarking the audit practices at CIMB Niaga’s IA and has participated as speakers at various seminars.

CIMB Niaga IA Participation in external organizations

| Name of Organization | Position | Period |
|--|-------------------------------------|-------------|
| Bank Internal Auditor Association (IAIB) | Head of Membership and Organization | 2017 - 2020 |

Institutions conducting benchmarking at IA of CIMB Niaga

| Institution | Focus of Discussion | Period |
|--------------------|-----------------------------|-----------------|
| PT. Bank Panin Tbk | Audit Process & Methodology | 8 November 2019 |

CIMB Niaga IAParticipation as Speaker in External Seminars

| Event | Organizer | Period |
|----------------------------|---------------|-----------------|
| Big Data Analytics Seminar | CPA Australia | 4 December 2019 |

AUDIT MANAGEMENT INFORMATION SYSTEM

IA has used the CIMB Niaga Audit Management System (NAMS) since 2008. NAMS monitors every audit stage starting from audit planning, audit fieldwork, reporting and monitoring the completion progress of to audit recommendations and follow-up, and documenting audit work papers. Using NAMS improves the effectiveness and efficiency of IA’s operational activities. Until now, TeamMate is still used as an Audit Management Information System and it continues to be developed in order to meet the on-going demands and to support IA’s activities.

Following development in the organization and its needs, IA carried out feature developments in NAMS and implemented the CIMB Niaga Audit Management System (CNAMS) in 2009, which was later replaced with TeamMate in 2010. Until now, TeamMate is still used as an Audit Management Information System and it continues to be developed in order to meet the on-going demands and to support IA's activities.

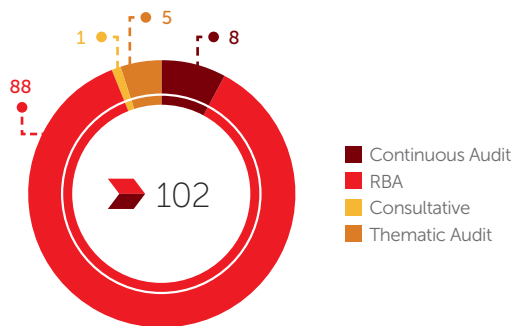
AUDIT METHOD

When conducting audit activities, CIMB Niaga's IA applies a risk-based audit methodology. Risk based audits are implemented by IA starting with the annual audit planning stage through to conducting the audits. IA carries out Risk Assessments by conducting comprehensive risk assessments at the work units in the head office, and the branches. With this comprehensive risk assessment method, IA can determine the risk ratings and audit frequency needed for each business / business support unit in the bank.

IA continues to improve its processes, methods, tools, as well as the quality and skills of its human resources, enabling it to become a strategic business partner that provides added value for Bank CIMB Niaga.

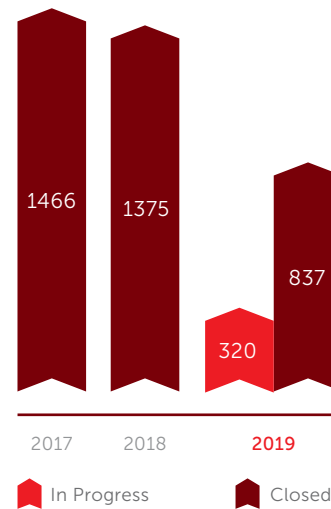
IA ACTIVITY REPORT IN 2019

During 2019, Bank CIMB Niaga's IA completed audit assignments in accordance with its audit plan. The 2019 audit activities is shown in the following diagram:



IA also continuously monitored the completion of management follow-up on audit recommendations. During 2019, IA provided 1,157 audit recommendations, of which 320 audit recommendations were in the process of being completed and all audit recommendations were followed up in a timely manner.

Audit Recommendation



In addition to the regular audit assignments, IA also carried out a number of activities as follows:

1. Reviewed the implementation of Anti Money Laundering (AML) and Counterfeit Transaction (CFT) practices in every business line and business support
2. Continued AI's role in providing consultative reviews to business units and business support
3. Conducted internal Quality Assurance & Improvement program (QAIP) reviews for the CIMB Niaga IA and the CIMB Niaga Auto Finance subsidiary IA, as a member of the CIMB Indonesia Financial Conglomerate
4. Continued to improve cooperation with every business unit and business support to improve the Bank's performance through Good Governance, Risk Management and Internal Control, through the role of IA as a trusted business partner.
5. Continued to review the IA policies and procedures to ensure they are updated and in accordance with the applicable standards.

KEY INITIATIVES IN 2019

To support IA's objective to become a World Class Internal Audit and a Trusted Business Partner, IA implemented several new initiatives as well as continued the existing initiatives.

1. Implemented Deepening Data Analytics

IA is continuously making improvements and developing Data Analytics (DA). These improvements and the development is in line with the 4.0 industrial revolution that is dominated by developing digital devices that can develop themselves to act as individuals "3D (Digital, Data, Disruption) Ready". Data Analytics continues to improve the auditors' skills and knowledge by sending its auditors to training programs covering SQL Server, ACL, Tableau, Python / R, and Data Science & Machine Learning training. Also, management is supporting the Data Analytics development through investments in Hardware & Software. This increased from Rp227 million with the purchase of a RAM Server, DAS Server

and Tablue creator to Rp 735 million for additional Storage, vCPU, SQL Server and Win Server.

The Data Analytics development also includes periodic reviews of existing alerts / scenarios so auditors become more effective in early detection of deviations, and any indications of deviations that may have occurred so they can be immediately corrected. The Data Analytics improvements and developments carried out were in line with IA's development, and the business and bank operations growth. The periodic studies' results showed that the number of parameters generated by Data Analytics had increased by 21% from 191 parameters in 2018 to 231 parameters in 2019 as follows:

| No | Type of Alert | Parameter of 2018 | Parameter of 2019 |
|--------------|---------------------|-------------------|-------------------|
| 1 | CIF | 11 | 17 |
| 2 | Deposit | 89 | 81 |
| 3 | Credit & Collateral | 65 | 81 |
| 4 | Credit Card | 12 | 16 |
| 5 | Forex | 2 | 2 |
| 6 | Fraud Detection | 12 | 34 |
| Total | | 191 | 231 |

During 2019, IA reported to management the operational errors that could impact the profit and loss, and also prevented losses through their early identification of errors.

2. Visualization

IA continues to develop its data analytics visualization results, with the objective of presenting clear, structured, and easily understood Data analytics results to the stakeholders. Data visualization can illustrate the relationships or patterns of existing variables/parameters. Visualization helps facilitate management in making effective decisions regarding issues that require immediate follow up..

3. Thematic Audit

IA continued implementation of audits using a thematic approach, which provided an audit focus on certain areas/ processes/products. By conducting Thematic Audits, auditors are able to identify the root causes and provide comprehensive and effective recommendations that can be implemented bankwide. During 2019, IA conducted 5 (five) Thematic Audits, including Thematic Cash audits, Security Items & Clean Desks (Q1, Q2, & Q4), Management of Archives and the Branch Selling Process.

4. Guest Auditor Program

IA continued the Guest Auditor program by inviting Business Units/Support Units (BU/SU) to be involved in audits as a guest auditor with the aim of facilitating sharing best practices, providing guest auditors with an understanding of the audit processes, and the control framework, which can later be used and implemented in their respective business/support units, and provided the guest auditors an understanding of the importance of the auditor's work in assisting the management to achieve the Bank's goals and strategies.

During 2019, 10 audit assignments were conducted involving 26 guest auditors from the Branch Operation Support Managers (BOSM), Sub Branch Managers (SBM) and Risk Control Units (RCU). IA also provided training for 35 guest auditors.

5. Business Monitoring

Business Monitoring is a non-audit activity implemented by IA to establish continuous communication with Management. This activity is carried out routinely, and is not part of the audit assignment.

Business Monitoring provides benefits to both parties, IA and management, and includes the following:

- Develop strong cooperative relationships with business / support units
- Promotes a deeper understanding regarding the business and operational activities of the business / support units
- Obtains the latest information related to changes in business strategies, processes, risks and controls
- Facilitates sharing key audit issues and changes in audit methods
- Facilitates networking between auditors and the business / support unit Heads

During 2019, IA conducted 184 meetings with management.

6. Joint Audit

IA continued its joint audits with the CIMB Group Malaysian IA, by sending auditors to conduct joint audits at CIMB Bank Malaysia, including audit assignments for Retail Enterprise Distribution, Business Finance Advisory and Financial Standards, Investment Banking and Consumer Contact Centers. CIMB Bank Malaysia auditors were also involved in the Secure Collection audit at CIMB Niaga.

Joint Audits are conducted to improve benchmarking and sharing knowledge of current and best audit practices (best practices) to broaden the auditors' insight. The joint audits were approved by the OJK.

7. Attachment Program

The Attachment Program is a new program implemented in semester II-2019, where auditors are assigned to roles (attachment / on the job) in the business / support / operation units, so they can increase their understanding of business processes including risks and controls carried out.

As a pilot project, two auditors were assigned to Teller and Customer Service where both received training for two weeks followed by on the job training (attachment) for two weeks at the branch.

Benefits of program attachment include:

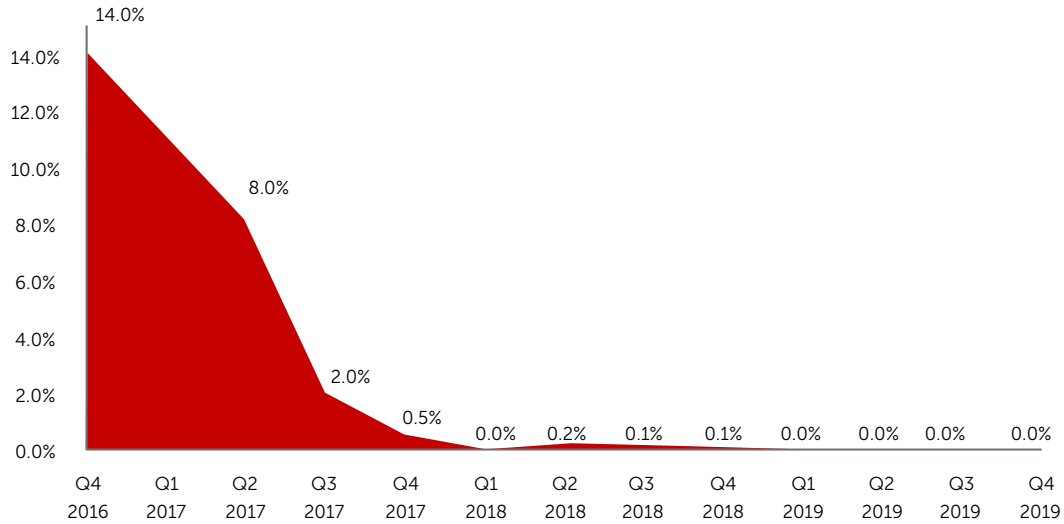
- Increasing the auditor's understanding of business processes, risks and controls in the related units.
- Increasing the auditor's understanding of the job including the challenges in carrying out the work
- Providing input to management for improving control, control and efficiencies, as well as work and business effectiveness.

8. Demerit Audit Rating

Since 2017, IA developed the Demerit framework from the audit results of management performance assessments. The process of Demerits aims to increase awareness in all parties at Bank CIMB Niaga to collectively improve Internal Control, enabling the Bank's objectives to be achieved. The Demerit Audit is measured using 2 parameters, including the Audit Rating, and the level of timely completion of audit recommendations (Late Remediation Rate).

Since the implementation of Demerit Audits, the Late Remediation Rate has improved, with a decrease from 15% (in 2016), 0.5% (in 2017), 0.1% (in 2018), and 0% in 2019. These ratio decreases indicate the significant improvements being made in the control environment and the timeliness of completing audit recommendations.

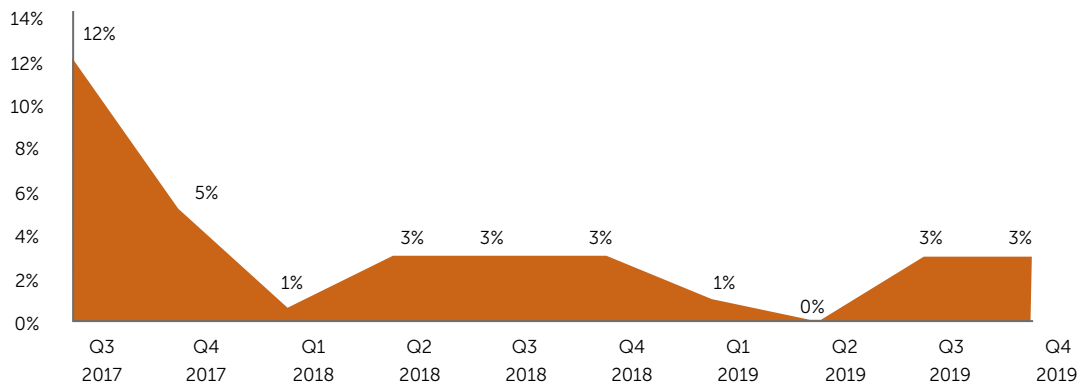
Late Remediation Rate



9. High Risk Validation

IA continued to validate high-risk validation findings, to ensure that all audit recommendations have been followed up in a timely and sustainable manner, and to ensure audit findings are not repeated in the future. If in event of repetition of findings in the validation process, the recommendations will be "re-opened" and management must follow up on the "re-opened" findings. From the validation results in 2019, the sustainability ratio of audit remediation showed a stable trend at 3% in 2018 and 2019.

Re-Open Rate



10. Competency Framework dan Learning Journey

As a form of commitment to improving the auditors' quality, IA carries out thorough studies of the competency models to test their suitability against the organization's development, and the profession, including alignment with the Bank's core competencies, and also plans learning journeys for the auditors. Through these competency models and learning journeys, IA can arrange structured and directed auditor development programs, to create qualified auditors capable of carrying out their duties and responsibilities properly.

IA PERFORMANCE ASSESSMENT

IA's performance assessment is conducted through questionnaires to the auditee following the audit and Audit Committee's evaluation. The questionnaire cover several assessment aspects, namely audit management, audit implementation and delivery of audit results. IA's performance assessment by the Audit Committee covers other aspects, namely quality of audit reports, presentation skills and IA's performance.

IA's performance assessment evaluation scores range from 1 (far below expectations) to 5 (far above expectations). In 2019, IA received a score of 4.26 (score 5 - far above expectations) from the auditees and a score of 4.09 (score 5 - far above expectations) from the Audit Committee.

IA will continue to improve its processes, methods, tools and also the staff's quality and skills in order to become a trusted business partner providing added value to Bank CIMB Niaga.

WORK PLAN FOR 2020

Moving forward, IA will continue to improve auditors' competencies, develop methodologies, and optimize audit tools and their use. Competency improvement is required to fulfil the established work plan.

In 2020, IA's work plan includes the following strategic priorities:

1. Optimizing the role of data analytics and visualization to support the entire audit and continuous auditing process.
2. Continuing to implement layered audits when auditing Bank CIMB Niaga branches, through portfolio audits conducted with data analytics, area audits, and thematic audits on several processes and products, both in credit and operational activities, and surprise audits, so that the coverage branch audits will increase.
3. Conducting a review on the implementation of AML (Anti Money Laundering) and CFT (Counterfeit Transaction) practices in each line of business and business support.

4. Performing pre and post implementation reviews of E-Banking Projects, for new projects and upgrading projects
5. Conducting a cyber security review
6. Conducting an attachment program, where auditors are assigned to roles (attachment / on the job) in the business / support / operation units, so the auditors can gain a better understanding of business processes including the associated risks and controls.
7. Continuing the guest auditor program initiative by inviting staff from business and business support units as guest auditors on audit assignments so they can gain the sharing knowledge and experience in business development and implementing controls.
8. Continuing to carry out business monitoring so that IA always keeps abreast of developments and changes in business, processes and issues faced by management, and be able to align the audit focus with any changes and developments.
9. Continuing IA's role in providing consultative reviews to business and business support units.
10. Implementing Quality Assurance Reviewa by independent external parties
11. Continuing to improve cooperation with all business and business support units to improve the Bank's performance through good governance, risk management and internal control, carried out by IA's role as a Business Partner.
12. Continuing to review the policies and procedures applied in IA so that they remain up to date and in accordance with applicable professional standards.
13. Continuing to improve auditors' competencies to be able to deliver added value to business and business support units.

COMPLIANCE UNIT

The CIMB Niaga Compliance Unit carries out a compliance function as one of the key factors to improve the implementation of Corporate Governance. The Bank has a Director who oversees the compliance function and forms a compliance work unit that is independent and free from the influence of other work units as well as having direct access to the Compliance Director.

The role and function of the Compliance Unit in the Company is one of the Bank's preventive measures in reducing potential compliance risks in the Bank's business activities by ensuring that policies, regulations, systems and procedures, as well as business activities carried out by the Bank are in accordance with the provisions of the Otoritas Jasa Keuangan and the provisions of the legislation.

LEGAL BASIS

POJK and SEOJK related to the GCG Implementation for Commercial Bank, Integrated Governance, Soundness Rating Assessment, and Implementation of Compliance Function for Commercial Bank.

MECHANISM OF APPOINTMENT AND DISMISSAL OF HEAD OF COMPLIANCE MANAGEMENT

The Head of Compliance Management is appointed and dismissed based on the Directors' decision and has been reported to the OJK.

PROFILE OF HEAD OF COMPLIANCE MANAGEMENT



Liston Siahaan
Head of Compliance Management

| | |
|-----------------------------|--|
| Age | 51 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Legal Basis for Appointment | SK No.253/HRPA/HRS/XI/2013 dated 1 November 2013 |

| | |
|------------------|---|
| Education | <ul style="list-style-type: none"> Bachelor's degree from Institut Teknologi Bandung (1992) Master of Management from Prasetya Mulya Business School (1996) |
| Work Experiences | <ul style="list-style-type: none"> Head of Risk Management Group Division at Bank Niaga The Indonesian Bank Restructuring Agency (BPPN) PT Pelindo |

Training of Head of Compliance in 2019

| No. | Training/Workshop/Conference/Seminar | Organizer | Date and Place |
|-----|--|----------------|--|
| 1. | Discussion on Commercial Bank Asset Quality Assessment Arrangements and Discussion on the Establishment of Non-Performing Loan Market in Indonesia dated 16 January 2019 | OJK | 16 January 2019 Jakarta, Indonesia |
| 2. | Business Learning Session/Tools Virtualiasi Table | CIMB Niaga | 21 January 2019 Jakarta, Indonesia |
| 3. | Discussion on Monetary Operation Evaluation 2018, Monetary Operations Strategy 2019 and Bank Indonesia Current Policy | Bank Indonesia | 23 January 2019 Jakarta, Indonesia |
| 4. | Risk Management Certification Refreshment Program | CIMB Niaga | 8 March 2019 Jakarta, Indonesia |
| 5. | Robotics Process Automation (RPA) Awareness Session | CIMB Niaga | 26 March 2019 Jakarta, Indonesia |
| 6. | Treasury & Capital Market Code of Conduct | CIMB Niaga | 09 April 09 2019 Jakarta, Indonesia |

| No. | Training/Workshop/Conference/Seminar | Organizer | Date and Place |
|-----|---|----------------|--|
| 7. | Sustainability Finance Training Program | LPPI | 02 May 2019 Jakarta, Indonesia |
| 8. | Professional Ethics Workshop | OJK | 03 May 2019 Jakarta, Indonesia |
| 9. | IT Project 2020 Prioritization Workshop | CIMB Niaga | 24 June 2019 Jakarta, Indonesia |
| 10. | IFRS 9 Implementation – CIMB Group Malaysia Experience | OJK | 28 June 2019 Jakarta, Indonesia |
| 11. | Become a guest speaker in the socialization of the Export Mechanism and the latest regulations related to Foreign Exchange Exports of Natural Resources with customers | CIMB Niaga | 24 July 2019 Jakarta, Indonesia |
| 12. | As Speaker at SESPIBANK Batch 71, Material: Compliance & Management Control | LPPI | 21 Augusts 2019 Jakarta, Indonesia |
| 13. | Refreshment on Islamic Banking Compliance | CIMB Niaga | 23 August 2019 Jakarta, Indonesia |
| 14. | Transformation Leadership Journey - Innovators Transformation Lab Cohort | CIMB Niaga | 15 – 16 October 2019 Jakarta, Indonesia |
| 15. | BLS: Project OBOX & Expired SOP Credit & Update on Digital Banking & Block Leave 2019 & Data Governance Handling Management in MSME & Common Audit Finding & Gartner Website & POJK 23-2019 | CIMB Niaga | 21 October 2019 Jakarta, Indonesia |
| 16. | Evaluation of Bank Indonesia Policy Communications in Macprudential Sector | Bank Indonesia | 30 October 2019 Jakarta, Indonesia |
| 17. | Agile Training for IC Leader | CIMB Niaga | 6 December 6 2019 Jakarta, Indonesia |
| 18. | Master Class - Innovators Transformation Lab Cohort #2 | CIMB Niaga | 10 December 2019 J akarta, Indonesia |

COMPLIANCE PRINCIPLE

OJK Regulations No.46/POJK.03/2017 dated 12 July 2017 concerning Implementation of Compliance Function for Commercial Banks, explained the need for the implementation of the compliance function for the Bank, given the increasingly complex business activities of banks in line with the development of information technology, globalization and the integration of financial markets today.

The Compliance Function serves as one of the key factors in the implementation of Governance and CIMB Niaga is committed to complying with the laws and regulations, through its compliance risk management based on the following compliance principles:

1. Compliance starts at the top;
2. Compliance is the responsibility of all parties;
3. Compliance is conducted to comply with laws and regulations;
4. Compliance is implemented with competence and integrity in accordance with its responsibility;
5. Oriented to stakeholders;
6. Dedicated to the Bank; and
7. Oriented to problem solving.

COMPLIANCE FUNCTION IN THE BANK

As stipulated in the Otoritas Jasa Keuangan Regulation No. 46/POJK.03/2017 dated 12 July 2017, Section II Article 3 also briefly stated about compliance function in the Bank which includes actions for:

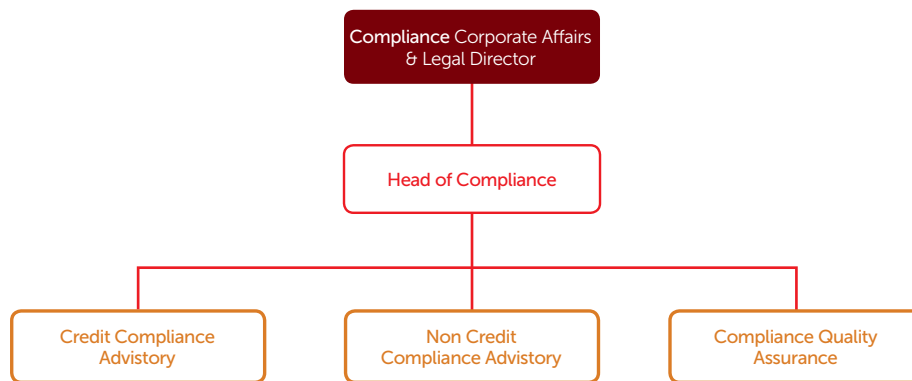
1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities;
2. Managing compliance risks faced by the Bank;
3. Ensuring that the policies, provisions, systems and procedures as well as activities carried out by the Bank are in accordance with the provisions of the Otoritas Jasa Keuangan and laws and legislation, including Sharia Principles for Sharia Banks and Sharia Business Units; and
4. Ensuring the Bank's compliance with commitments made by the Bank to the Otoritas Jasa Keuangan and/or other authorized supervisory authorities..

DUTIES AND RESPONSIBILITIES OF COMPLIANCE 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 Compliance Risk in accordance with the requirements for Risk Management implementation in Commercial Bank and Sharia Business Unit (UUS).
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 Unit also reviews compliance aspects in the other working 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 UUS.
6. Acting as the Bank 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 the 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.

ORGANIZATIONAL STRUCTURE OF COMPLIANCE UNIT



HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

As of December 2019, there were 29 Compliance Unit employees including the Head of Compliance Management.

In 2019, the number of Bank employees who had obtained Compliance certification was 28 people, of which 25 people were employees of the Compliance Unit and 3 people from RCU.

COMPLIANCE UNIT WORK PLAN FOR 2019

1. **Programs and Activities in the Socialization Provisions**
 - Update the database of banking regulations and other related guidelines.
 - Socialize and hold training related to external regulations. The socialization and training activities to be conducted through face to face and other electronic communication media.
2. **Programs and Activities in Compliance Test Program**
 - Compliance Testing for new products/activity plans and new or changed policies/procedures.

- Advisory, including recommendations/opinions from the Compliance Unit in response to requests for advice from the other business/ working units related to compliance aspects.

3. **Programs and Activities in Implementation Compliance Monitoring**

- Improvements to the RCU framework and RCU competency through discussion and training.
- The RCU to submit self-assessment results concerning compliance implementation using RCSA/CM tool to Compliance Unit.
- Compliance Unit to review the RCSA/CM self-assessment report results
- Check the compliance implementation in the business/ working units.
- Monitor the follow-up of the Bank’s commitment to the authorities.
- Monitoring compliance status at the bank.
- Implementation of compliance monitoring is also supported by the monitoring application (ReCoM) Regulatory Commitment Monitoring.

4. **Programs and Activities in the Compliance Status Report**
 - Measurement of compliance risk and compliance risk management analysis in the Bank Soundness Report.
 - Periodically reports the compliance to the Board of Directors, Board of Commissioners and authorized authorities.
5. **Integrated Compliance Activities**
 - Reporting Integrated Compliance over the implementation of compliance in the CIMB Indonesia financial conglomerate periodically to the Directors and Board of Commissioners of the Bank as the main entity.
 - Perform alignment framework for compliance with the Compliance Unit LJK member financial conglomerates CIMB Indonesia, to support the creation of a culture of compliance and minimize compliance risk exposure in each LJK.
6. **KPI related to Compliance in each Unit**
Prepare KPI results from the Directorate related to Compliance, prepare demerit results that occurred during 2019 and KPI RCU Head.

COMPLIANCE INDICATORS 2019

1. Minimum Capital Adequacy Ratio/CAR (for Credit Risk, Market Risk and Operational Risk) was 20.88%, meeting the regulatory minimum limit.
2. There was no breach/violation for Legal Lending Limit (LLL) requirements.
3. Net Non-Performing Loan (NPL) was 1.32%, meeting the regulatory maximum limit of 5%.
4. Minimum Rupiah Statutory Reserve for Daily and Daily + Average positions was 4.92% and 6.10%, respectively, meeting the regulatory minimum limit of 3% and 6%.
5. Minimum Foreign Exchange Statutory Reserve for Daily + Average was 8.12% and 8.08% meeting the regulatory minimum limit of 6% and 8%.
6. Liquidity Coverage Ratio (LCR) was 168.67%, meeting the regulatory minimum limit of 100%.
7. Net Stable Funding Ratio (NSFR) was 107.99%, meeting the regulatory minimum limit of 100%.
8. Net Open Position (on and off-balance sheet) was 3.64%, meeting the regulatory maximum limit of 20%.
9. The commitment to follow-up the regulator's audit results was completed .

(ratios are based on unaudited internal figures)

COMPLIANCE UNIT DUTIES IMPLEMENTATION IN 2019

1. **Training and Regulation Socialization (Compliance Awareness Program)**
Compliance Unit conducted regulations socialization through Compliance News, and also administered and updated the banking regulation database in the Bank's internal web-based system, and e-manual. Socialization was conducted using in-class training and electronic-based communication media. In addition to socializing the new regulations, Compliance Unit also conducted several other initiatives to enhance compliance awareness, including:
 - Held 10 RCU Leadership Forums & Training for RCU with the theme "Power Character and Emotional Quotient (EQ)"
 - Bi-Weekly Meeting Compliance Management
 - Basics of Compliance and Compliance Aspects in face-to-face training.
 - Prepare compliance learning modules that can be accessed through the LoG application
 - Included RCU Head in the Certification program.
2. **Compliance Testing and Advisory (Compliance Advisory)**
Compliance Unit conducted compliance testing on the internal policies and new products and/or activities in order to comply with the regulatory requirements. Compliance Unit provided opinions/advice to business units regarding the prudential principles and compliance with external regulations. Compliance Unit also conducted RCSA workshops that served as a self-assessment tool for business units in monitoring the effectiveness of Internal Controls in each business/working unit. In addition, Compliance Unit also conducted a Compliance Management Services Survey for internal and external parties.
3. **Developed the ReCoM System**
ReCoM stands for Regulatory Commitment Monitoring, a system application designed to record and monitor compliance commitments and the follow-up actions for reporting to regulators in all bank units (bank-wide). The ReCOM application consists of 4 modules, which are:
 - Regulatory Audit Follow Up Module to monitor compliance with regulatory audit commitments.
 - Regulatory Data Request Module to monitor compliance with requests from regulators.
 - New Regulation Follow Up Module to monitor follow-up compliance concerning new regulations.
 - Periodic Off-Line Report Module to monitor the completion of off-line periodic reports.

4. Compliance Monitoring

Compliance Unit monitored the implementation of compliance in business units through its own RCSA (Risk Control Self-Assessment) performed by each RCU/ DCORO (Risk Control Unit/Designated Compliance & Operational Risk Officer) as well as the results from other independent units (including the Internal Audit unit, and Risk Management unit) and the examination results from the regulator.

5. Compliance Reviews

Compliance Unit also conducted reviews of the compliance implementation (unit reviews, periodic reviews and thematic reviews) in business units. The reviews were conducted to verify whether the business units conducted the RCSA assessments, and whether there were any compliance issues in the business units. In addition, Compliance Unit conducted compliance reviews on the RCSA's own assessments in the business units, Compliance Unit reviewed the compliance in 36 business units throughout 2019.

In addition, Compliance Unit also conducted a joint review with Group Compliance at CIMB Bank Malaysia with the aim of compliance best practice benchmarking carried out on:

| Joint Review to CIMB Group | | |
|----------------------------|-----------------------------|---------------------|
| No | Review Assignment | Implementation date |
| 1 | Commercial and SME Recovery | 18-22 November 2019 |
| 2 | Treasury Operations | 21-25 October 2019 |

6. Supervision by Regulators

The Compliance Unit is in charge of coordinating the regulator's audit activities at CIMB Niaga. During 2019, Compliance Unit has coordinated the audit activities of OJK Conventional Supervisors, OJK Sharia Supervisors, OJK Capital Market and Bank Indonesia. Based on the Bank's monitoring, the Bank's commitment to the results of the regulator's audit which is due has been followed up by the Bank in accordance with the target time of fulfillment, and there is no commitment to follow up the audit with an "overdue" status to the regulator.

7. Compliance Report

Compliance Unit submits compliance reports and compliance activities to internal parties and authorities in accordance with the regulations.

| Compliance Activity | 2019 |
|---|---|
| Socialization of Regulations by Compliance Unit | 90 (ninety) new regulations disseminated |
| (In-Class) Training by Compliance Unit | 1.104 training participant (Induction dan Non-Induction) |
| LoG (e-Learning) Compliance Modules | 2.237 participants |
| Compliance Testing by Compliance Unit | 325 new policies/procedures, new products/activities (including PIR and activity changes) have been tested. |

ANTI MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING (AML & CFT)

The implementation of the Anti Money Laundering and Counter-Terrorist Financing program or also known as the AML & CFT program is a program that is carried out continuously in order to fulfill obligations based on the provisions of:

1. The Law of Republic of Indonesia Concerning Prevention and Eradication of Criminal Acts of Money Laundering and Counter-Terrorist Financing.
2. POJK and SEOJK related to the Implementation of the APU-PPT Program and the Immediate Blocking Guidelines on the Customer Funds in the Financial Services Sector whose identity is listed in the List of Suspected Terrorists and Terrorist Organizations as well as the Register of Proliferation of Weapons of Mass Destruction.

MECHANISM OF APPOINTMENT AND DISMISSAL OF HEAD OF AML-CFT (HEAD OF ANTI MONEY LAUNDERING (AML))

The Head of AML is appointed and dismissed based on the Director's decree and has been reported to the OJK.

PROFILE & TRAINING OF HEAD OF AML



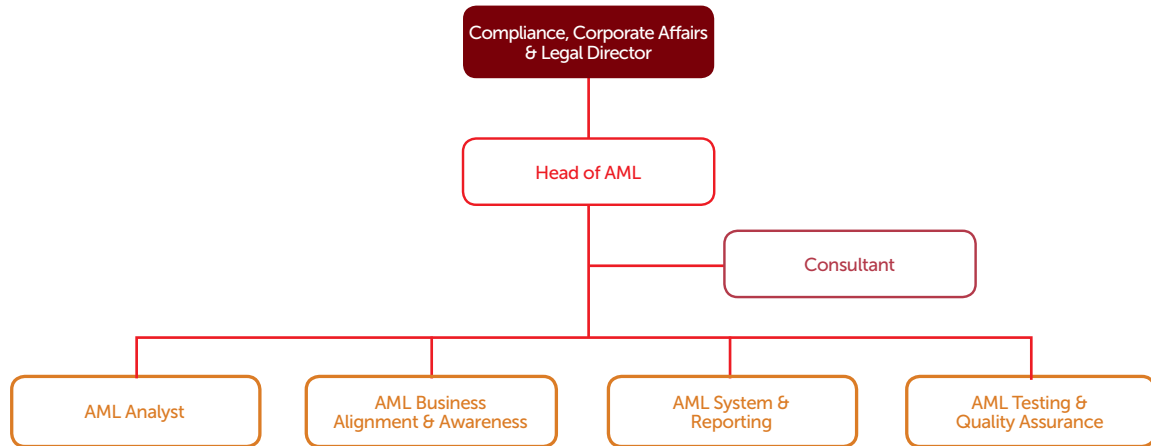
Entin Rostini
Head of Anti Money Laundering (AML)

| | |
|-----------------------------|--|
| Age | 56 |
| Nationality | Indonesian |
| Domicile | Jakarta |
| Legal Basis for Appointment | SK No. 00083/HROB/HR/III/2017 |
| Education | <ul style="list-style-type: none"> • Bachelor of Economics degree majoring in Accounting from Universitas Padjadjaran, Bandung (1988) • Master's degree in Finance from Universitas Gadjah Mada, Yogyakarta (2005) |
| Work Experiences | <ul style="list-style-type: none"> • Senior Vice President – AML Head at Bank Danamon Indonesia (2009 – 2016) • Vice President – Head of Compliance at Chinatrust Bank Indonesia (2009 – 2009) • Assistant Vice President, Head of International Banking & Operation Compliance at BII (2007 – 2009) • Assistant Vice President, Head of BII Pension Fund at BII (2005 – 2009) • Assistant Vice President, Head Domestic Payment Center Central Processing Center at BII (2003 – 2006) • Senior Manager, Head of Treasury and Capital Market at BII (1998 – 2003) • Internal Audit at BII (1989 – 1998) |
| Organizational Membership | Compliance Director Communication Forum and Indonesian Banks Association (Perbanas) since 2009 |

Training of Head of AML in 2019

| No. | Training/Workshop/Conference/Seminar | Organizer | Date and Place |
|-----|--|--|--|
| 1. | Agile Training for IC Leader | CIMB Niaga | 6 December 2019, Jakarta, Indonesia |
| 2. | Countering Proliferation of Weapons of Mass Destruction Workshop | United Nations Office on Drugs and Crime (UNODC) | 4 – 8 November 2019, Semarang, Indonesia |
| 3. | Transformation Leadership Journey - Innovators Transformation Lab Cohort #2 | CIMB Niaga | 16 October 2019, Jakarta, Indonesia |
| 4. | Credit Forum - Introduce To FinTech : Risks and Opportunities | CIMB Niaga | 3 October 2019, Jakarta, Indonesia |
| 5. | Mandatory Training : IFRS 9/ PSAK 71 : Challenges for 2020 and Beyond | CIMB Niaga | 11 September 2019, Jakarta, Indonesia |
| 6. | FKDKP Seminar - The Role of Compliance Director in Addressing the Challenges of Digital Economy and Banking Readiness in Facing Mutual Evaluation Review (MER) | FKDKP | 27 June 2019, Jakarta, Indonesia |
| 7. | FKDKP Training "The Role of Banks in Maintaining Stability through Prevention of TPPU - TPPT & Fraud in the Banking Sector" | FKDKP | 28 February 2019, Jakarta, Indonesia |

ORGANIZATIONAL STRUCTURE OF AML UNIT



ROLES AND RESPONSIBILITIES OF AML UNIT

The AML Work Unit is a Special Work Unit that reports directly to the Compliance Director to implement the AML & CFT program at CIMB Niaga which has the following roles and responsibilities

1. Planning, developing the AML & CFT program implementation strategies to identify AML & CFT risks, measuring and managing the risks so that they can be properly mitigated.
2. Arrange the AML & CFT Bank Policies and Procedures in accordance with the prevailing laws and regulations as well as best practices that will guide employees in conducting business, banking operations
3. Prepare an information system that supports the AML & CFT program implementation in identifying customers, classifying customers according to the type of risk, monitoring transactions and ensuring the results of screening of the AML watchlist
4. Evaluate and maintain that all CIMB Niaga products, services and e-channel policies and procedures are not used as a medium for money laundering and for financing terrorism or proliferation.
5. Increase AML awareness in the first line of defense as the vanguard of the Bank's defense for AML and CFT implementation
6. Ensuring that the Bank responds and fulfills data and information from authorized institutions as regulated in the applicable laws and regulations relating to money laundering, terrorism financing and proliferation
7. Providing information services in the form of advice or recommendations to Business Units or Branch Offices related to AML & CFT
8. Reporting LTKM, LTKT, IFTI, SIPESAT and other report in accordance with applicable laws and regulations to regulators accurately and in a timely manner.
9. Monitoring the AML & CFT implementation at the Business Unit and Branch Office level through the Testing and Quality Assurance method for the Risk Control Self Assessment (RCSA) implementation as well as rating the Business Units and Branch Offices for future improvement.
10. Updating the information system that is used so that it is always in line with the latest technological developments, transactions, products, services and activities.

IMPLEMENTATION OF AML & CFT PROGRAMS IN 2019

The implementation of AML & CFT programs serves as a commitment of the Board of Directors and Board of Commissioners of CIMB Niaga to develop an adequate Risk Culture at all levels of the organization, and to prevent its products, services and e-channels from being used for money laundering and terrorism financing crimes. The AML and CFT programs refer to all prevailing laws and regulations, including the Money Laundering Criminal Act No. 8 2010, Law concerning the Prevention and Eradication of Terrorism Financing Law No. 9 of 2013, POJK No. 12 / POJK.01 / 2017 regarding Anti-Money Laundering & Counter Financing Terrorism which has been changed to POJK No.23.POJK.01/2019 and SEOJK No. 32/SEOJK.03/2017 regarding AML-CFT in Financial Services Sector and SEOJK No. 47 / SEOJK.04 / 2017 concerning the Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Capital Market Sector and based on international best practice.

In order to implement the AML & CFT Program requirements, the Bank has implemented 3 (three) lines of defence as follows:

1. **First Line of Defence**

First Line of Defence is implemented through Business Units/ Control Units/Bank Operation Units that conduct daily Bank activities at the front-line of the organization.

2. **Second Line of Defence**

Second Line of Defence is a monitoring function to ensure that the first line of defence has performed its function properly.

This function also prepares strategies and steps to be taken by, the system that will be used to strengthen the implementation of the AML-CFT program in the first defense line

3. **Third Line of Defence**

Third Line of Defence is a supervisory function of the implementation of the AML and CFT programs performed by the first and second lines of defence. This function is performed by internal auditors, external auditors and Board of Commissioners to ensure that first-line and second-line of defence are functioning effectively.

The implementation of the AML and CFT programs has been determined and monitored actively by CIMB Niaga's Board of Directors and Board of Commissioners as follows:

1. **Established a special organization with a AntiMoney Laundering (AML) Sub-Directorate to implement the AML & CFT programs**

In performing its functions, the AML Sub Directorate reports to the Compliance Director. Staff in AML Sub Directorate should have adequate banking knowledge and experience regarding risk assessment and mitigation related to the implementation of the AML and CFT programs. All staff followed compliance training and certification. The number of staff in the AML Sub-Directorate has increased 5 staff in 2019 from 23 staff to 28 staff. In addition, considering the large scale of the Bank, D'CORO and local AML teams are located at each Branch Office and business unit to ensure the implementation of AML and CFT in their respective area and they are responsible for accessing and monitoring customer transactions and the total number of AML local team members amounts to 5,334 employees.

2. **Risk-based AML and CFT policies and procedures in accordance with the Bank's business complexity including the following relevant provisions:**

a. Customer Due Diligence (CDD) in the context of Customer Identification and Customer Data Updates, including the method of classifying customer risk against potential money laundering and terrorism financing, identifying Beneficial Owners and screening

customer data against the Anti Money Laundering Watchlist (AML Screening) database. Realization of data updating in 2019 was 76,121 CIF (89.55%) out of 85,000 CIF.

- b. Risk Measurement for AML and CFT, which is performed by using Risk Based Approach (RBA) indicators/parameters, including Customer Risk Rating and Bank AML Risk Rating.
- c. AML and CFT Risk Control and Management conducted through the implementation of Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) processes to identify Customer profiles and analysis of the conformity of transactions with Customer/WIC profiles and dissemination of policies and procedures, training for all Bank employees, assessments of the AML and CFT implementation in Branch Offices through a 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 and CFT.
- e. Identification and assessment of money laundering and terrorism funding risk related to Bank products and services and the opening of e-channels.
- f. Identification and Reporting of Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), Foreign Financial Transactions (LTKL) and Integrated Service User Systems (SIPESAT) to PPAIK.
- g. Procedures for screening new employees and monitoring employee transactions as part of implementing the Know Your Employee (KYE) principles.
- h. Administration of CDD documents and other documents related to AML and CFT.
- i. Follow-up of results and reporting of AML and CFT risk exposures to senior management, committees, and regulators.
- j. Internal Control, including:
 - 1). Preparing processes and controls to serve as guidelines for business units to ensure compliance and understanding of the AML and CFT programs. Controls are disclosed in the AML and CFT policies and procedures (SOPs).
 - 2). Testing and QA processing to ensure that Branch Offices and Business Units have implemented AML and CFT in accordance with prevailing Policies and Procedures.

- 3). Assessing risk indicators based on risk considerations and appropriate methodology and documentation

3. Management Information System in the framework of implementing AML and CFT

For the purposes of monitoring Customer profiles and transactions, CIMB Niaga has an application system that can identify and determine the level of customer risk, analyse, monitor and provide reports concerning the characteristics of transactions made by customers, including identification of suspicious financial transactions. The application is capable of conducting comprehensive monitoring of all customer transactions at the Bank, including credit card, wealth management and custody products. The application is equipped with parameters and thresholds, which are continually evaluated in accordance with the development of the mode of money laundering and financing of terrorism. The application also has a function to perform a screening process for the watchlist and reporting of SFT, CFT and FFT. The Bank continuously makes improvements to the application by adding features to improve the system's effectiveness and efficiency.

4. Screening of watchlist

The Bank performs screenings on every customer account opening and new business relationship using the watchlist issued by the relevant authorities, and also the watchlists commonly adopted in international best practices (including the Office of Foreign Assets Control (OFAC) List, United Nations (UN) List, List of Suspected Terrorists and Terrorist Organizations (DTTOT), and Proliferation Lists, Politically Exposed Persons (PEP) List and adverse news. The Bank subscribes to the watchlist database from Thomson Reuters-World Check. The Bank also performs re-screening for all existing customers whenever there are renewals/ additions to the watchlist.

5. AML and CFT Risk Assessment

The Bank has developed a risk-based approach to assessing AML and CFT risk at the customer level (customer risk rating) and at the Bank-Wide level (Bank AML risk rating):

- a. **assessment of AML and CFT risk inherent in each customer and using indicators which includes the identity/profile of the customer, geographical/country and business factors, products/services/channels used by the customer and the type of business entity classified into Low, Medium and High-risk categories.**

CIMB Niaga's risk profile is as follows:

| No | Customer Risk | Total | % |
|----|---------------|-----------|--------|
| 1 | Low Risk | 50 | 0.00% |
| 2 | Medium Risk | 5,491,205 | 93.07% |
| 3 | High Risk | 209,903 | 3.68% |

- b. **Bank AML Risk Rating (BARR)**, yaitu pengukuran is the Bank-Wide AML and CFT risk assessment that is determined based on inherent risk indicators and the AML and CFT risk control levels of the bank. Based on our assessments, the Bank's overall AML and CFT Compliance Risk Profile at the end of 2nd half of 2019 was "Low-Moderate".

During 2019 an assessment was carried out on 95 branches and 10 business units by providing input to branches and business units for future improvement.

6. Internal Controls to evaluate the AML and CFT program adequacy and effectiveness

To ensure that the AML and CFT programs are implemented in accordance with the established policies, the Bank conducts Self-Assessments at the branch offices, through the Risk Self-Assessment method.

7. Compliance test and opinions given related to AML and CFT

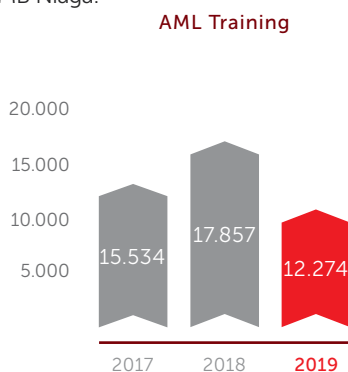
During 2019 the AML Sub-Directorate reviewed 279 policies, procedures, products/activities/channels to ensure compliance with all prevailing AML and CFT rules and regulations. In addition, the AML Sub-Directorate gave 2,245 (two thousand two hundred forty-five) opinions to business units and other units related to various questions and problems pertaining to the AML and CFT implementation.

8. AML and CFT training for employees

All employees on a regular basis must attend AML and CFT training. The training is conducted in the classroom or via e-learning.

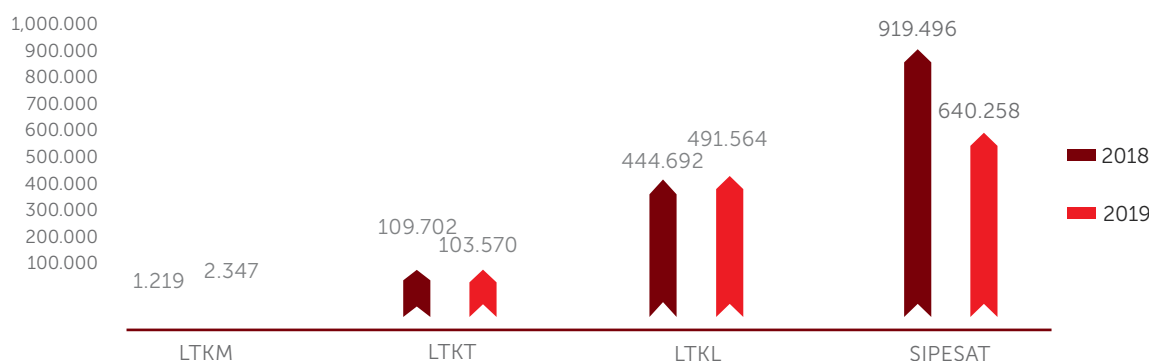
The number of employees participating in the AML and CFT training in 2019 totalled 12,274 employees, including online training through the Learning on the Go (LoG) application. In 2018, in collaboration with HR, LoG was launched using an application is accessible to employees.

AML and CFT training participants at CIMB Niaga:



9. Reporting and data submission to regulators/ legal authorities

Reporting to PPATK in the context of the AML and CFT implementation by the AML Sub-Directorate at the head office is as follows:



| Agency | Total Data Request |
|---------------|--------------------|
| PPATK/BNN/KPK | 474 |
| Investigation | 24 |

10. Improvements Initiatives in 2019

To improve the AML and CFT implementation, projects and initiatives carried out in 2019 included:

- a. Improvements to the AML system currently being used to provide added value to the Bank's AML and CFT programs implementation
- b. Discussions on AML and CFT policies and SOPs to ensure alignment with all prevailing regulations at all times
- c. Alignment of AML and CFT policies and implementation with the CIMB Group
- d. Assessment process for the AML and CFT implementation at Business Units/Branch Offices and Subsidiaries with a higher risk.
- e. Establishment of methods for assessing AML & CFT risk and the corresponding risk mitigation evaluation process
- f. Updating customer data based on the risk type of the respective customer
- g. Learning on the Go update as a tool used by the Bank for providing training to all employees including training related to AML and CFT

PUBLIC ACCOUNTANT

The External Audit function, as an independent oversight of financial aspects, is conducted by CIMB Niaga through the execution of Financial Statement Audits by Public Accountants (PA) and Public Accounting Firms (PAF), to ensure that the financial information referred to is prepared and presented in a quality manner, form and expresses an opinion on the fairness of the Financial Statements.

Pursuant to POJK No. 13/POJK.03/2017 dated March 27, 2017 concerning Procedures for the Use of Public Accountant Services and Public Accountant Offices in Financial Services Activities, the auditors for the Bank's financial statements for the 2019 fiscal year were determined through the AGMS based on recommendations from the Board of Commissioners and the Audit Committee. The selection process followed the established procurement of goods and services mechanism to guarantee the independence and quality of the designated PA and PAF examination results.

APPOINTMENT OF PUBLIC ACCOUNTANT POLICY

Based on POJK No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports, the CIMB Niaga Financial Statements for financial year 2019 were audited by an independent, competent, professional and objective Public Accountant in accordance with the Professional Standards of Public Accountants, work agreements and pre-determined audit scope also registered in the OJK.

The AGM on 15 April 2019 approved the reappointment of Angelique Dewi Daryanto, SE., CPA, and Tanudiredja, Wibisana, Rintis & Partners Public Accounting Firm (a member of PricewaterhouseCoopers Global in Indonesia) respectively as PA and PAF registered in OJK.

PERIOD OF SERVICE FOR PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

Pursuant to POJK No.13/POJK.03/2017 dated 11 July 2017 concerning Procedures for the Use of Public Accountant Services and Public Accountant Offices in Financial Services Activities, the use of audit services on historical financial information from the same PA must be no longer than 3 (three) consecutive financial reporting years.

In 2019, Angelique Dewi Daryanto, SE., CPA dan KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of

PricewaterhouseCoopers Global Network), were the PA and PAF who conducted audit of the Bank for the third and fifth period.

The appointment of Tanudiredja Public Accounting Firm, Wibisana, Rintis & Partners was approved by OJK through Letter No. S-124/PB.332/2016 dated 9 August 2016.

PUBLIC ACCOUNTANT'S AUDIT EFFECTIVENESS

Providing quality financial information forms part of the GCG principles application, as well as prevailing regulations and legislation, therefore audits of the Bank's Financial Statements conducted by independent parties, namely the PA and PAF, must be submitted to OJK.

To ensure the audit effectiveness, the Audit Committee evaluates the audits conducted by the appointed PA and / or the PAF, with the evaluation results being submitted to OJK..

SUPERVISION AND COMMUNICATION BETWEEN THE PUBLIC ACCOUNTANTS AND THE BANK

Throughout the audit process, the Bank is in continual communication with the PA to ensure the audit process is in accordance with the Professional Accountant Standards, the pre-determined audit scope, and is completed on time. To achieve this regular meetings are held to discuss any significant issues.

The selected PA must communicate the Bank's financial statements audit to the Audit Committee, and submit the audit plan together with the audit methodology and audit samples to be used in the Internal Audit.

The Audit Committee and Internal Audit will supervise to ensure the external audit process runs smoothly, complies with the applicable provisions, and also evaluates the audit process quality. The PA and/or PAF performance monitoring will be discussed with the Board of Directors through Audit Committee meetings, which are attended by Internal Audit and related Directors. The meetings will also discuss the PA and/or PAF audit findings follow-up, so that there is coordination in attaining comprehensive and optimal audit results.

NAMES, PERIODS AND FEES FOR PUBLIC ACCOUNTING FIRMS AND PUBLIC ACCOUNTANTS CONDUCTING ANNUAL FINANCIAL STATEMENTS AUDIT OF THE BANK FOR THE LAST 5 (FIVE) YEARS

| Year | Public Accounting Firm | Accountant Name (Partner-in-charge) | PAF Period | PA Period | Fee (Rp) | PAF License |
|------|---|--|------------|-----------|------------------|-------------------|
| 2019 | KAP Tanudiredja, Wibisana, Rintis & Rekan | Angelique Dewi Daryanto, S.E., CPA | | | Rp13,938,500,000 | |
| 2018 | KAP Tanudiredja, Wibisana, Rintis & Rekan | Angelique Dewi Daryanto, S.E., CPA | | 3 | Rp15,037,000,000 | |
| 2017 | KAP Tanudiredja, Wibisana, Rintis & Rekan | Angelique Dewi Daryanto, S.E., CPA | 5 | | Rp8,299,494,000 | KEP-241/KM.1/2015 |
| 2016 | KAP Tanudiredja, Wibisana, Rintis & Rekan | Drs. Muhammad Jusuf Wibisana, M.Ec., CPA | | 2 | Rp12,680,700,000 | |
| 2015 | KAP Tanudiredja, Wibisana, Rintis & Rekan | Drs. Muhammad Jusuf Wibisana, M.Ec., CPA | | | USD 590,453 | |

The above audit fee for 2019 included the annual audit fee of Rp7,500,000,000, the CIMB Group IFRS9 reporting audit of Rp1,500,500,000, the issuance of Shelf-Registration Bonds and Shelf-Registration Subordinated Bonds audit of Rp4,238,000,000, and subsidiary company (CNAF) audit of Rp700,000,000.

OTHER NON-AUDIT SERVICES PROVIDED BY THE PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANT OTHER THAN THE LAST FINANCIAL YEAR (2019) ANNUAL FINANCIAL STATEMENTS AUDIT SERVICES

In 2019, no fees were paid to the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan for non-audit services.

RISK MANAGEMENT

A sound, safe and good organisation is the result of the implementation of effective risk management system. Risk management system will guide the activities for the Bank's strategies and objectives, resulting in optimal returns, healthy and sustainable business growth, and maximize added value for shareholders.

Risk management system will support management in monitoring regulations and applicable laws, policies, plans, provisions and internal procedures. The risk management system can also reduce systemic risk that can both materially and immaterially harm the Bank.

IMPLEMENTATION OF RISK MANAGEMENT SYSTEM IN CIMB NIAGA

CIMB Niaga ensures has conducted well and strong risk management process and internal supervision to actualize health and sustainable business growth, as well as maximize added value for shareholders.

In performing the risk management processes, CIMB Niaga has adopted a proactive and forward-looking Enterprise Wide Risk Management (EWRM) framework to achieve optimal return. Within the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with business strategies.

One of the key components of the EWRM framework is strong Bank management governance that serves to improve the four eyes principle mechanism and transparency in all risk management processes. In addition, the Bank has made risk management an integral part of the Bank's culture, operational activities and decision-making processes. At the operational level of daily risk management, the Bank has implemented three lines of defence concept that involves all levels within the organization including Board of Directors, senior management and all employees.

RISK MANAGEMENT UNIT

RISK MANAGEMENT ORGANIZATIONAL STRUCTURE

The Risk Management function in the Bank is conducted by the Risk Management Unit (RMU), which is led by the Risk Management Director.

The Bank's Risk Management Unit structure is further explained in the Risk Management Section in this Annual Report.

To ensure Bank has obtain an optimal risk adjusted return level, discussions regarding risk becomes important and fundamental in the business planning process, including the determination of risk appetite, risk posture and new products / activities, to ensure conformity between strategies, growth, operational plans, capital and risk. In this regard, the Bank optimizes the risk management function to support and influence business decisions related to pricing, resource allocation, and other business decisions. As such, Bank is expected to be able to maintain the trust of customers, shareholders and other stakeholders.

CIMB Niaga's EWRM risk management process includes risk identification processes considered significant in the Bank's business activities as well as the capital requirement level. Risk assessments and risk aggregation are performed using an established methodology, while the risk management and control is conducted continuously to evaluate and manage the risks, as well as to ensure that risk exposure is in line with the Bank's risk appetite.

EWRM implementation is an ongoing initiative and is supported by an adequate risk management infrastructure. This includes the risk management policies and procedures preparation and reviews that are appropriate to maintaining the risk level within established limits, as well as adequate human resources and technological. The implementation of EWRM is also supported by a Risk Management Unit that acts as an independent party from the risk-taking unit.

The process of risk identification and assessment as well as types of risk faced by the Bank are further explained in the Risk Management Section in this Annual Report

PROFILE OF RISK MANAGEMENT UNIT HEAD

Legal basis and mechanism of appointment and dismissal of the Head of Risk Management Unit held by Risk Management Director follows the appointment and dismissal as well as term of office of the Board of Directors as disclosed in the Board of Directors' report which is part of the Corporate Governance Report in this Annual Report.



Vera Handajani
Risk Management Director

A complete profile is available in the Board of Directors' Profiles



Koei Hwei Lien
Head of Retail Credit Risk Management

A complete profile is available in the Senior Executive's Profiles



Julyus Wiantara Tjhioe
Head of Operational Risk Management (ORM)

A complete profile can be seen in the Executive Officers' Profiles



Diva Mahdi
Market Risk Management & Model Validation Head

Indonesian citizen, 37 years old

Has served as Market Risk Management & Model Validation Head at CIMB Niaga since 2019. Previously, he served as Market Risk Management Head at CIMB Niaga (2013 – 2019), Market Risk Head at Bank OCBC NISP (2010 – 2013), and Trading Risk Head at Bank Danamon (2008 – 2010)



Yulius Setiawan
Head of Risk Analytics & Infrastructure

A complete profile is available in the Senior Executive's Profiles

He holds a Bachelor of Civil Engineering from Hogeschool 's-Hertogenbosch - The Netherlands (2003)



Wahdinie Musmar
Head of Credit Assurance Testing, Wholesale & Commercial Credit Policy

A complete profile is available in the Senior Executive's Profiles



Sandi Maruto
ALM Risk Management Head

Indonesian citizen, 40 years old

Has served as ALM Risk Management Risk Head at CIMB Niaga since 2015. Previously, he served as Country Head of Market & Liquidity Risk at Standard Chartered Bank Indonesia (2011 – 2015), and Wholesale Risk Analytics Head at Bank Danamon Indonesia (2008 – 2011)

He holds a Bachelor of Civil Engineering from Institut Teknologi Bandung (2003), and Master of Management from PPM School of Management (2016)

RISK MANAGEMENT UNIT DUTIES AND RESPONSIBILITIES

1. Monitor risk management strategy implementation recommended by the Risk Management Committee and approved by the Board of Directors.
2. Provide input to Board of Directors, among others, on developing Risk Management policies.
3. Monitor position or overall risk exposure (composite), for each risk type and each functional activity type.
4. Conduct stress testing to determine the impact of significant changes in external performance, liquidity and capital conditions.
5. Conduct periodic reviews of the Risk Management process.

6. Review proposed new activities and/or products proposed or developed by particular units. The assessments focuses primarily on the Bank's ability to conduct the new activities and/or products, including the systems and procedures used and their impact on overall risk exposure.
7. Provide recommendations related to the amount, or maximum risk exposure that the company can have to the RTU and to the Risk Management Committee, in accordance with their authority.
8. Evaluate model accuracy and validity of the data used to measure risk where the company uses the model for internal purposes.
9. Prepare and submit risk profile reports to the Board of Directors, Risk Management Committee and Sharia Supervisory Board (for SBU Risk Profiles) periodically or at least quarterly.
10. Monitor of risk management policies implementation including developing procedures for identifying, measuring, monitoring and controlling risk methods.
11. Review propos new strategic business lines and may have a significant effect on the Financial Conglomerate risk exposure.
12. Conduct duties as an Integrated Risk Management Unit in order to implement the Integrated Risk Management.
13. Provide input to the Integrated Risk Management Committee, in the framework of developing and refining the Integrated Risk Management Policy.
14. Prepare and submit Integrated Risk Profile reports periodically to the Integrated Risk Management Committee.
15. Provide information to Integrated Risk Management Committee on matters that need to be followed up related to the Integrated Risk Management evaluation results

COMPETENCY DEVELOPMENT PROGRAM AND PROFESSIONAL CERTIFICATION FOR THE RISK MANAGEMENT UNIT MEMBERS

In 2019, the Risk Management Unit (RMU) comprised 137 employees.

To support the RMU competency development, during 2019, the RMU head and staff participated in training programs including:

| No | Training/Workshop/Conference/Seminar | Organizer | Location | Date |
|----|--|--|---------------------------|--|
| 1 | Future Data Scientist Programme : Level 1 | CAD'S | Bogor, Indonesia | 14 January 2019 |
| 2 | Risk Management Certification Program Level 1 | RDS | Jakarta, Indonesia | 24 January 2019 |
| 3 | Risk Management Certification Refreshment Program | Banker Association For Risk Management (BARA) | Jakarta, Indonesia | January, March and April, July and December 2019 |
| 4 | Financial Statement Analysis | MARKSHARE TRAINING | Jakarta, Indonesia | 5 February 2019 |
| 5 | Center of Data Science [CADs] Level 2 | CAD'S | Kuala Lumpur, Malaysia | 25 March 2019 |
| 6 | PSAK71 Impairment Deep Dive in Risk Management perspective | BARA | Jakarta & Bali, Indonesia | 28 March & 27 June 2019 |
| 7 | Business Intelligence | CIMB GROUP | Jakarta, Indonesia | 8 April 2019 |
| 8 | Sustainability Finance Training Program | Indonesia's Banking Development Institute (LPPi) | Tangerang, Indonesia | 10 April & 2 May 2019 |
| 9 | Audit Command Language (ACL System) | BINA ANALITIK RADHIKA | Tangerang, Indonesia | 13 May 2019 |
| 10 | Sertifikasi Basic Syariah Banking | KARIM CONSULTING INDONESIA | Jakarta, Indonesia | 15 May 2019 |
| 11 | Center of Data Science [CADs] Level 2 | CAD'S | Kuala Lumpur | 27 May 2019 |
| 12 | Business Learning Session : Tableau Discovery Workshop | CIMB Niaga | Jakarta, Indonesia | 26 June 2019 |
| 13 | Digital Leadership Series | Bayu Adi Persada & Hiro Wardhana | Jakarta, Indonesia | 11 July & 10 October 2019 |
| 14 | Sustainability Finance Training Program | FABA | Jakarta, Indonesia | 6 August 2019 |

| No | Training/Workshop/Conference/Seminar | Organizer | Location | Date |
|----|---|----------------|--------------------|-------------------|
| 15 | Project Transformation Leadership | Deloitte | Jakarta, Indonesia | 18 September 2019 |
| 16 | Center of Data Science [CADs] Level 3 | CAD'S | Bogor, Indonesia | 30 September 2019 |
| 17 | Lunch n Learn : Interest Rate Risk in Banking Book | FIS ADVISORY | Jakarta, Indonesia | 23 Oktober 2019 |
| 18 | Certified Financial Planner | YSPKI | Jakarta, Indonesia | 3 November 2019 |
| 19 | Risk Management Certification Program Level 2 | RDS | Jakarta, Indonesia | 28 November 2019 |
| 20 | 3D Series (201, 301, Online) : 3D - Internet of Things | David Hermawan | Jakarta, Indonesia | 9 November 2019 |
| 21 | Risk Control Unit (RCU) /Designated Compliance and Operational Risk Officer (DCORO) Forum 2019, with topics as follows: <ul style="list-style-type: none"> Operational Risk Management Tools Update on ORM Framework SCAP P & P Data Classification & Labeling AML Risk Rating | CIMB Niaga | Jakarta, Indonesia | Monthly |

RISK MANAGEMENT CERTIFICATION

Total number of Bank employees who have obtained risk management certification is presented in the table below:

| Level | Employees Mandatory RMC* | Certified | % | Total Employees RMC Certified ** | % |
|--------------|--------------------------|--------------|------------|----------------------------------|-------------|
| 1 | 1,377 | 1,331 | 97% | 3,223 | 234% |
| 2 | 452 | 443 | 98% | 778 | 172% |
| 3 | 241 | 238 | 99% | 289 | 120% |
| 4 | 64 | 61 | 95% | 64 | 100% |
| 5 | 10 | 10 | 100% | 10 | 100% |
| Total | 2,144 | 2,083 | 97% | 4,364 | 204% |

*) Number of employees mandatory have certification

**) Total number of mandatory or non-mandatory employees who have received certification

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT OF THE RISK MANAGEMENT UNIT

CIMB Niaga continuously reviews the effectiveness of the RMU performance. The RMU performance assessment can be viewed through others indicators such as asset quality and losses on operational risks. Although the Bank still experienced challenges in 2019, overall asset quality indicators improved. The Bank's losses from Operational Risk in 2019 were still within the Bank's established risk appetite. In addition, the bank successfully completed risk infrastructures to support the bank's future healthier business growth.

RISK MANAGEMENT

For risk management, CIMB Niaga applies a Proactive and forward-looking Enterprise Wide Risk Management (EWRM) framework. This EWRM framework refers to and is in line with the scope of risk management determined by the Regulator and includes: (i) Active Supervision of the Board of Commissioners and Board of Directors; (ii) Adequacy of Policies, Procedures and Limits; (iii) Adequacy of Risk Identification, Measurement, Monitoring and Control Processes and the Risk Management Information System; and (iv) comprehensive Internal Control System. Risk management begins with the risk identification stage to determine the material risks for products and activities so that the Bank can determine the risk levels faced. Then, the Bank determines which risks will be taken, avoided, transferred or managed by considering the risk impact and the cost and benefits of the Bank's products or activities.

Part of CIMB Niaga's risk management ensures there is a reporting and review process of the Bank's risk management system effectiveness. In addition, the Bank always implements risk management processes based on the prudential principle and risk culture, risk management infrastructure and good corporate governance.

More detailed discussions on the risk management efforts can be found in the Risk Management Report Section of this Annual Report.

RISK MANAGEMENT SYSTEM EFFECTIVENESS STUDY RESULT

The Bank's risk management process is evaluated by the Risk Management Committee (RMC), which is responsible for overall risk management framework implementation. This committee is chaired by the President Director and comprises the entire Board of Directors and several executive officers.

In the RMC meetings, in addition to a comprehensive discussion on the risk exposure report every month, they also discuss other specific matters such as the risk appetite monitoring dashboard, a traffic light system related to the Bank's risk taking activities, the application of the Internal Capital Adequacy Assessment Process (ICAAP) to assess the Bank's capital adequacy associated with the risk level, approval of policies and procedures, implementation of integrated risk management, approval of risk limits and approval of the models and methodologies used in the risk measurement process.

As well as the RMC, there are several other Executive Committee related to risk management who discuss certain risks in greater depth such as the Asset Liability Committee (ALCO), Operational Risk Committee (ORC), Credit Policy Committee (CPC) and IT Steering Committee (ITSC).

In 2019, CIMB Niaga's evaluation on risk management process has been effective. All decisions made by these committees were well documented. In addition, the Board of Commissioners, through the RCC, also evaluated the risk management strategies. There were many risk management matters sent to the Board of Commissioners for their approval, including: risk management policies, Risk Appetite Statement, and risk levels that could have been taken by the business units themselves.

INTERNAL CONTROL SYSTEM

Internal Control is a continuous supervisory mechanism on going basis by the Bank's management with the quality of design and implementation is influenced by the Board of Commissioners, the Board of Directors and all Bank officials and employees, designed to be able to provide adequate confidence in safeguarding and securing Bank assets, ensuring the availability of accurate reports, increasing compliance with applicable regulations, minimize the risk of losses, irregularities include fraud and violations of prudential aspects, as well as increasing organizational effectiveness and increasing cost efficiency.

LEGAL BASIS

CIMB Niaga's Internal Control System has been established based on OJK Circular No. 35/SEOJK.03/2017 regarding the Guidelines for Internal Control Standards in Commercial Banks. The main objectives of the Internal Control System, in addition to efforts to support the Bank's vision and mission achievement, are to increase value for the stakeholders, minimize the risk of losses, and to maintain compliance with the applicable laws and regulations. CIMB Niaga's Internal Control System is an important monitoring component in the management of the Bank and has become a reference for a sound and controlled Banking operations.

IMPLEMENTATION OF INTERNAL, FINANCIAL, AND OPERATIONAL CONTROL SYSTEM AND CONFORMITY WITH COSO – INTERNAL CONTROL FRAMEWORK

The implementation of the Bank's Internal Control System refers to COSO (Committee of the Sponsoring Organizations of the Treadway Commission) – the Internal Control Integrated Framework for developing an Internal Control Framework that

ensures the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with the prevailing laws and regulations.

The Bank's Internal Control has been established based on two aspects, namely operational control and financial control. Internal Control over the Bank's operational and financial reporting is conducted with reference to the international COSO – Internal Control Integrated Framework guidelines. In COSO, it states that Internal Control is a system or process performed by the Board of Commissioners, Board of Directors, Management and employees within the company, to provide adequate assurance for the achievement of control objectives.

COSO – Internal Control Framework, consists of 5 (five) control components, which are:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring

During 2019, CIMB Niaga implemented the following Internal Control System that refers to COSO:

| Internal Control Component based on COSO | Implementation of Internal Control System in CIMB Niaga |
|---|---|
| <p>Control environment</p> <p>Control Environment is the basis of all components of internal control. Control environment factors include integrity, ethical values, and competence of people and entities, management philosophy and management style, the way management gives authority and responsibility and organizes and develops the people, attention and direction given by the Commissioners.</p> | <p>The Board of Commissioners, through the Committees that have been established periodically, conducts an assessment of the control environment and conducts an independent evaluation which communicated to the Board of Directors for further action.</p> |
| <p>Risk Assessment</p> <p>That is a mechanism designed to identify, analyze, and manage risks associated with the various activities in which the organization operates.</p> | <p>The Board of Directors has established procedures to anticipate, identify, and respond to events and constraints that may affect the achievement of the objectives. The Board of Commissioners, through the Risk Oversight Committee, ensures that the Board of Directors has performed sound Risk Management.</p> |

| Internal Control Component based on COSO | Implementation of Internal Control System in CIMB Niaga |
|--|--|
| <p>Control Activities</p> <p>The implementation of policies and procedures set by management to help ensure that objectives can be achieved</p> | <p>Policies and procedures for key business units and support units have been developed and approved by the Board of Directors, and are periodically reviewed and updated by the Risk Management Unit. The Compliance Unit is responsible for disseminating the prevailing banking regulations, conducting compliance tests on new internal policies and proposals regarding new products or activities, implementing Anti Money Laundering (AML) and Terrorism Financing Prevention (TFP) programs, as well as monitoring the compliance through designated officers at other business units that have been verified by an Independent Work Unit as the 2nd and 3rd Line of Defence. The Compliance Unit submits periodic compliance reports to the Board of Commissioners, Board of Directors, and regulators.</p> <p>Bank Officers regularly review the existence and effectiveness of the controls, perform adequate duties segregation, conduct routine data accuracy verification, as well as maintain and test emergency response plans</p> |
| <p>Information and Communication</p> <p>System that allows people or entities, obtain and share information needed to carry out, manage and control its operations.</p> | <p>The Bank has established procedures for data collection and Information Technology to generate reports on business activities, financial conditions, and risk management and compliance implementation to support the Board of Directors and Board of Commissioners duties.</p> |
| <p>Monitoring</p> <p>Monitoring the implementation of internal control system must be monitored to ensure the system is running well.</p> | <p>The Board of Directors, Bank's Officers and Internal Audit continuously monitor the effectiveness of the overall Internal Control implementation. Monitoring of major risks has been prioritized and serves as a part of daily activities, including regular evaluations. The Bank's Board of Directors and Officers are committed to and have performed follow-ups of the monitoring results and the Internal Audit recommendations.</p> |

Within the framework of the Internal Control System, CIMB Niaga uses the Three Lines of Defence concept, the most recent control strategy under the COSO - Internal Control Framework monitoring system, as disclosed in the Risk Management section of this Annual Report.

STATEMENT OF INTERNAL CONTROL ADEQUACY

The Internal Control System is a process carried out by the Bank's Board of Directors and all Officers who provide direction, guidance, and supervision to the Executive Committees, Internal Audit, and all employees. The Board of Directors and the Board of Commissioners are committed to ensuring that Good Corporate Governance is well implemented as the basis for achieving the goal of maintaining and increasing the value of the Bank. One of the elements of Good Corporate Governance is to ensure that the Internal Control System has been implemented adequately. The Board of Directors is responsible for implementing a sound Internal Control System to achieve the Bank's objectives.

The Board of Commissioners, assisted by the Audit Committee, is responsible for oversight to ensure the overall implementation of Internal Controls, including the Board of Directors policies related to Internal Controls. The Internal Control System is designed to properly manage and control risks and not to eliminate the risks. This Internal Control statement describes the key elements adopted to achieve the Bank's Internal Control objectives, which include:

1. Effective and efficient operations;
2. Accurate and reliable financial statements;
3. Compliance with all applicable laws and regulations;
4. Security of Bank assets. .

INTERNAL CONTROL EFFECTIVENESS EVALUATION

During 2019, CIMB Niaga's Internal Control was implemented in accordance with the principles of control, and the overall quality of the Internal Control System ran properly. Issues related to the adequacy of Internal Control were reported to the Board of Directors and follow-up measures were taken to minimize risks. Reports were also submitted to the Board of Commissioners through the Committees at the Board of Commissioners level.

IMPORTANT CASES

During 2019, Bank faced a number of important cases in the form of civil cases and criminal cases, which have been settled (legally binding) and those that are still in settlement process. In the civil cases, Bank's role was as a Defendant, whereas in the criminal cases Bank's role was as a Reported Party (excluding Sharia cases to be disclosed in the Sharia Business Unit Governance Report):

| Legal Issues | Total | | | |
|--|-------------|------|----------------|------|
| | Civil Cases | | Criminal Cases | |
| | 2019 | 2018 | 2019 | 2018 |
| Total Cases | 269 | 214 | 13 | 11 |
| Settled Cases (Legally Binding) | 77 | 60 | 8 | 3 |
| Cases in Settlement Process (as of December) | 192 | 154 | 5 | 8 |

IMPORTANT CASES FACED BY BANK

Some cases with lawsuit values more than Rp10 billion and quantitative risk information faced by the Bank during 2019 were as follows:

| No. | Case | Subject | Case Status | Risk Encountered by the Bank | Bank's Management Efforts | Imposed Sanctions by the Authority | Case Value |
|-----|--|--|--|---|--|------------------------------------|--|
| 1. | Lawsuit of Civil Court registered No. 255/PDT.G/2008/PN.Jkt.Pst between II (Plaintiff I) IIM (Plaintiff II) DPP (Plaintiff III) DPKS (Plaintiff IV) And Bank (Defendant XVII) | The plaintiffs motioned a lawsuit whereas Bank as the trustee agent in the issuance of the subordinated Bonds I BGI has committed an illegal act | Reconsideration, the Supreme Court Republic of Indonesia | Pay compensation for the value of the lawsuit together with other Defendants | Bank has performed maximum efforts, based on information on the official website of the Supreme Court Republic of Indonesia, the request for Reconsideration has been decided with a "kabal" verdict. Currently waiting for an official copy of the decision | N/A | Materiil: Rp10,637,083,332 Immateriil: Rp400,000,000,000 |
| 2. | Lawsuit of Tax Court registered No. 57057/PP/M. IIIA/15/2014 between DJP (Suppliant) and Bank (Respondent) | The DGT filed a Reconsideration to the Supreme Court Republic of Indonesia regarding to the Letter of Tax Underpayment Assessment (SKPKB) issued by the DGT for the Bank | Reconsideration to the Supreme Court Republic of Indonesia | Pay tax in accordance with the Letter of Tax Underpayment Assessment (SKPKB) issued by the DGT for the Bank | Bank has performed efforts were considered necessary in regards of tax obligation in compliance with the applicable regulations and license requirements | N/A | Materiil: Rp204,760,659,708 Immateriil : - |
| 3. | Lawsuit of Civil Court registered No. 253/PDT.G/2016/PN.Jkt.Ut between JMS (Plaintiff I) RVS (Plaintiff II) AJS (Plaintiff III) and Bank (Defendant X) | Customer's internal shareholder conflict (inheritance dispute) | Appeal to the High Court DKI Jakarta | Loss of collateral | The bank has submitted a counter Appeal memory that supports Bank's position | N/A | Materiil: Rp291,500,000,000 Immateriil: Rp300,000,000,000 |

| No. | Case | Subject | Case Status | Risk Encountered by the Bank | Bank's Management Efforts | Imposed Sanctions by the Authority | Case Value |
|-----|--|---|---|--|---|------------------------------------|--|
| 4. | Lawsuit of Civil Court registered under No. 176/PDT.G/2017/PN.DPK between SA (Plaintiff I) SP (Plaintiff II) BUG (Plaintiff III) SBP (Plaintiff IV) SPP (Plaintiff V) and | Granting of rights to shareholders to buy back shares | Appeal to the Supreme Court Republic of Indonesia | Pay compensation for the value of the lawsuit together with other Defendants | Bank has performed maximum efforts, based on information on the official website of the Supreme Court RI, the request for Reconsideration has been decided with a Kabul verdict. Currently waiting for an official copy of the decision | N/A | Materiil: Rp2,100,000,000,000 Immateriil: Rp2,200,000,000,000 |
| 5. | Lawsuit of Civil Court registered under No. 572/PDT.G/2018/PN.JKT.SEL between BKPL (Plaintiff) And Bank (Defendant) | Cancellation of Credit Agreement Addendum | Appeal to the High Court DKI Jakarta | Pay compensation for the value of the lawsuit | Bank has performed maximum effort and Currently waiting for an official copy of the verdict | N/A | Materiil : Rp34,818,314,000 Immateriil : Rp50,000,000,000 |
| 6. | Lawsuit of Civil Court registered under No. 885/PDT.G/2018/PN.Jkt.Brt between JRDP (Plaintiff) and Bank (Defendant) | Claims from customers for business agreements between customers and the Bank | District Court Jakarta Barat | Pay compensation for the value of the lawsuit | Bank has performed maximum effort and Bank has been decided win by District Court Jakarta Barat | N/A | Materiil: Rp 1,276,922,810,000 Immateriil: RP 2,000,000,000,000 |
| 7. | Lawsuit of Civil Court registered under No. 109/PDT.G/2019/PN.Jkt.Tim between DD (Plaintiff) and Bank (Defendant) | Debtor defaults and submits a claim for cancellation of the execution auction | District Court Jakarta Timur | Pay compensation for the value of the lawsuit | Bank has performed maximum effort and Currently waiting for an official copy of the verdict from District Court Jakarta Timur | N/A | Materiil: Rp 11,400,000,000 Immateriil : RP - |

| No. | Case | Subject | Case Status | Risk Encountered by the Bank | Bank's Management Efforts | Imposed Sanctions by the Authority | Case Value |
|-----|--|---|--------------------------------|--|---|------------------------------------|--|
| 8. | Lawsuit of Civil Court registered under No. 359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant I) | Debtor defaults and submits a claim for cancellation of the execution auction | District Court Jakarta Selatan | Pay compensation for the value of the lawsuit | Bank has addressed the conclusions in a trial and Currently waiting for an official copy of the verdict from District Court Jakarta Selatan | N/A | Materiil: Rp 110,000,000,000 Immateriil: RP 100,000,000,000 |
| 9. | Lawsuit of Civil Court registered under No. 134/PDT.G/2019/PN.Dpk between HM (Plaintiff) and Bank (Defendant I) | Claims from customers related to deposits withdrawal | High Court Bandung | Pay compensation for the value of the lawsuit together with other Defendants | Bank has performed maximum effort and currently Bank filed appeal to the High Court Bandung | N/A | Materiil: Rp 114,769,504,954 Immateriil: RP 150,000,000,000 |
| 10. | Lawsuit of Civil Court registered under No. 762/PDT.G/2019/PN.Jkt.Sel between BKPL (Plaintiff) and Bank (Defendant I) | The lawsuit related to the cancellation of Cessie made by the Bank | District Court Jakarta Selatan | Pay compensation for the value of the lawsuit together with other Defendants | Currently the trial process is ongoing | N/A | Materiil: Rp 64,818,314,000 Immateriil: RP 25,000,000,000 |
| 11. | Lawsuit of Civil Court registered under No. 902/PDT.G/2019/PN.Jkt.Sel between IB (Plaintiff) and Bank (Defendant I) | lawsuit regarding to the cancellation of the debtor's collateral auction | District Court Jakarta Selatan | Pay compensation for the value of the lawsuit | Currently the trial process is ongoing | N/A | Materiil dan Immateriil dengan Total Rp 100,000,000,000 |

MATERIAL CASES INVOLVING INCUMBENT MEMBERS OF THE BOARDS OF DIRECTORS AND BOARDS OF COMMISSIONERS

During 2019, no members of the Bank's Board of Directors and/or Board of Commissioners were involved in cases and/or civil and/or criminal disputes.

MATERIAL CASES INVOLVING SUBSIDIARIES

In 2019, legal issues faced by Subsidiaries consisting of civil and criminal cases can be seen in the table below:

| Subsidiaries | Legal Issues | Amount | | | |
|--------------------------------|--|-------------|------|----------------|------|
| | | Civil Cases | | Criminal Cases | |
| | | 2019 | 2018 | 2019 | 2018 |
| CIMB Niaga Auto Finance (CNAF) | Total Cases | 30 | 9 | 107 | 76 |
| | Settled Cases (Legally Binding) | 22 | 4 | 44 | 23 |
| | Cases in Settlement Process (as of December) | 8 | 5 | 63 | 53 |
| CIMB Niaga Sekuritas (CNS) | Total Cases | Nil | Nil | Nil | Nil |
| | Settled Cases (Legally Binding) | Nil | Nil | Nil | Nil |
| | Cases in Settlement Process (as of December) | Nil | Nil | Nil | Nil |

MATERIAL CASES INVOLVING INCUMBENT MEMBERS OF CNAF'S BOARDS OF DIRECTORS AND BOARD OF COMMISSIONERS

During 2019, all members of the CNAF's Board of Directors and Board of Commissioners have never been involved in a case and/or civil and/or criminal dispute.

IMPACT OF LEGAL ISSUES FOR THE BANK AND ITS SUBSIDIARIES

Litigation involving the Bank in 2019 did not materially affect the status, position and/or business continuity of the Bank and its subsidiaries.

ADMINISTRATIVE SANCTION FROM RELEVANT AUTHORITIES

Throughout 2019, there were no material administrative sanctions that affected business sustainability and there were no administrative sanctions imposed on members of the Board of Directors and/or members of the Board of Commissioners from the Regulator.

ACCESS TO CORPORATE DATA AND INFORMATION

As a BUKU 4 Bank and the 2nd largest private bank in Indonesia, CIMB Niaga is committed to always apply transparency as one of the aspects of the good corporate governance principles. The Bank provides information of the Company that is accessible to all stakeholders regarding information about the financial and non-financial Bank's performance, through various communication channels such as press releases and public expose. The Bank also actively disseminates information through print and electronic media.

To access further information, Bank has various information channels which can be accessed, including:

- **Website:** www.cimbniaga.co.id
- **Call Center:** 14041; (021) 2997 8888
- **Customer Care:** 14041@cimbniaga.co.id
- For Investors may directly contact the Investor Relations of the Bank via email: investor.relations@cimbniaga.co.id

INVESTOR RELATIONS

CIMB Niaga has established an Investor Relations unit to foster good relations and to interact with the shareholders, potential investors, capital market community and rating agencies that includes:

1. Developing strategic communication, mainly with investors, potential investors, analysts, fund managers, securities firms, rating agencies and the general capital market community.
2. Preparing financial performance presentation material for analyst meetings and teleconferences while ensuring transparency.

INVESTOR RELATIONS ACTIVITIES

During 2019, Investor Relations activities and interactions with shareholders, potential investors, the capital market community and rating agencies included:

1. Organized 4 (four) Analyst Presentations in a year

| Date | Topic | Description |
|------------------|-------------------------|-----------------|
| 20 February 2019 | CIMB Niaga 4Q18 Results | Conference Call |
| 25 April 2019 | CIMB Niaga 1Q19 Results | Conference Call |
| 15 August 2019 | CIMB Niaga 2Q19 Results | Conference Call |
| 31 October 2019 | CIMB Niaga 3Q19 Results | Conference Call |

2. Interactions and discussions with Analysts and fund managers through teleconferences and in-house meetings including:

| Type of Meeting | Number of Meetings | Analyst/Fund Manager |
|--------------------|--------------------|----------------------|
| Bilateral Meetings | 8 | 18 |
| Group Meetings | 3 | 25 |
| Teleconference | 1 | 5 |
| Total | 12 | 48 |

3. Developing transparency of financial and non-financial information of the Bank, as well as the Bank's strategies.
4. Communicating the Bank's performance to external parties such as investors, fund managers and potential investors.
5. Maintaining good relationships and acting as mediator between the Bank and stakeholders by managing communication and correspondence with investors, fund managers, analysts, securities companies and rating agencies.
6. Maintaining the Bank or its customers' confidential information in a proper manner and avoiding making use of this confidential information for personal interest or for the benefit of any other parties.
7. Coordinating the preparation, publication, and distribution of Annual Reports to all stakeholders.
8. Providing data and information related to the Bank's performance through the website to provide easier and broader access, where the information provided includes:
 - a. Monthly and quarterly reports publication, LCR & NCFR information, quantitative risk exposure information, capital disclosure reports, and financial statements of the parent company in accordance with OJK requirements as a banking company in Indonesia.
 - b. Consolidated quarterly and year-end audited financial statements publications in accordance with OJK requirements as a public company.
 - c. Annual Reports, a comprehensive report to the public and stakeholders concerning the CIMB Niaga's performance achievement, business and other activities.

- 3. Organised the Annual Rating Review for national and international rating agencies including:

| Date | Rating Agency |
|------------------|------------------------|
| 27 February 2019 | Fitch Rating Indonesia |
| 8 May 2019 | Moody's |
| 29 July 2019 | RAM (conference call) |
| 5 September 2019 | Pefindo |

- 4. Organised the 2019 Public Expose on 18 November 2019 at Graha Niaga Financial Hall, regarding the Company's financial performance and strategies to the public, media, analysts, investors and potential investors. The 2019 Public Expose also included the Public Offering for Shelf-Registration Bond III Bank CIMB Niaga Phase I Year 2019, and Shelf-Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019.



SOCIAL MEDIA

CIMB Niaga maintains and manages 5 (five) social media accounts, namely:

1. Facebook : CIMB Niaga
2. Instagram : cimb_niaga
3. Twitter : CIMBNiaga
4. Youtube : CIMB Niaga
5. LinkedIn : PT Bank CIMB Niaga

These accounts serve as media for delivering information on Bank's activities including brands, product offers, tips, and other information. In addition, 3 (three) of the 5 (five) accounts respond to fans/followers inquiries, whether they are CIMB Niaga's customers or not. The Bank also uses social media as a communication channel to convey information related to Bank's activities. This is for the purpose of assisting customers in obtaining clear information and assistance when facing problems in conducting banking transactions.

YOUTUBE



FACEBOOK



TWITTER



INSTAGRAM



BULLETINS

CIMB Niaga also uses internal communication media for employees, as one of the stakeholders, through various internal communication channels, including email blasts, e-Portrait digital magazines and interface displays on computer monitor screens or wallpapers. Employees can easily access existing information using various platforms such as work computers or smartphones. During 2019 around 9,000 employees accessed the e-Portrait digital magazines, through mobile devices and office computer.



PRESS CONFERENCES

Routinely and periodically held to foster good relations with media partners through various events. CIMB Niaga understands the important role media partners play in disseminating the success stories that has been achieved, as well as plans for future achievements.

| No. | Subject | Date |
|-----|---|------------------|
| 1 | CIMB Niaga holds Various Special Promotions at XTRA XPO | 17 January 2019 |
| 2 | CIMB Niaga Fosters Student Financial Literacy through AMDB | 23 January 2019 |
| 3 | CIMB Niaga, AccorHotels and Mastercard Launch Co-Brand Credit Cards | 31 January 2019 |
| 4 | Targeting Millennial Customers, CIMB Niaga Offers KPR XTRA Bisa Program | 6 February 2019 |
| 5 | Capturing 2019 Business Opportunities, CIMB Niaga Sharia Optimizes Excellence | 11 February 2019 |
| 6 | Targeting Students, CIMB Niaga Presents Digital Lounge @Campus in Yogyakarta | 11 February 2019 |
| 7 | CIMB Niaga XTRA XPO Officially Opened, Various Special Promotions Ready to Be Hunt | 16 February 2019 |
| 8 | CIMB Niaga Reports Consolidated Net Profit Growth of 16.9% to Rp3.5 Trillion in 2018 | 20 February 2019 |
| 9 | CIMB Niaga and Garuda Indonesia Establish Sharia Financing Partnership | 21 February 2019 |
| 10 | CIMB Niaga Presents Digital Learning Innovation to Employees | 28 February 2019 |
| 11 | CIMB Niaga Spreads the Spirit of #KejarMimpi in Padang | 2 March 2019 |
| 12 | Launching AMDB 2019, CIMB Niaga Invites Young Generation to Be Entrepreneurs | 14 March 2019 |
| 13 | CIMB Niaga Shares Inspiration #KejarMimpi in Manado | 16 March 2019 |
| 14 | CIMB Niaga Syariah Records 45.4% Increase in Assets in 2018 | 27 March 2019 |
| 15 | CIMB Niaga Extends Collaboration on Population Data Use with Dukcapil | 30 March 2019 |
| 16 | Introducing the World of Banking, CIMB Niaga Invites Students of SD Tour de Bank in Malang | 31 March 2019 |
| 17 | Enhancing CASA, CIMB Niaga Offers Savings with Prizes | 11 April 2019 |
| 18 | CIMB Niaga's AGM Approves the Distribution of Cash Dividends and Management Changes | 15 April 2019 |
| 19 | CIMB Niaga Reports Consolidated Net Income Growth of 7.6% to Rp944 Billion in the First Quarter of 2019 | 25 April 2019 |
| 20 | CIMB Niaga Invites Young People in Solo #KejarMimpi | 27 April 2019 |
| 21 | CIMB Niaga Supports the Implementation of Sustainable Finance | 7 May 2019 |
| 22 | CIMB Niaga Syariah Achieves Positive Results in the First Quarter of 2019 | 21 May 2019 |
| 23 | CIMB Niaga Syariah Helps the Community to Use Wakaf | 26 May 2019 |
| 24 | CIMB Niaga and Genesis Sign a Funding Cooperation Agreement for Start-up Companies | 27 May 2019 |
| 25 | CIMB Niaga Limited Operations in Lebaran 1440 H Holidays | 31 May 2019 |
| 26 | CIMB Niaga Wins The Credit Risk Technology Implementation of the Year Award from The Asian Banker | 11 June 2019 |
| 27 | CIMB Niaga Syariah Optimizes Digital Waqf Collections | 19 June 2019 |
| 28 | CIMB Niaga and Liquid Group Support BI QRIS Trial for Cross-Country Transactions | 26 June 2019 |
| 29 | CIMB Niaga Offers a Smart Rate Mortgage with Transparent Interest / Ujrah | 3 July 2019 |
| 30 | CIMB Niaga Encourages Indonesian Migrant Workers to Use Mobile Accounts for Non-Cash Remittances | 9 July 2019 |
| 31 | CIMB Niaga Presents NOAH and Sheila Majid Concert for the #KejarMimpi for Indonesia in Makassar | 12 July 2019 |
| 32 | CIMB Niaga Maximizes Wealth Management Business Potential | 18 July 2019 |
| 33 | CIMB Niaga Customer Inspiration through the #KejarMimpi Movement | 22 July 2019 |
| 34 | CIMB Niaga Is Optimistic of Indonesia's Economic Prospects in Semester II / 2019 | 25 July 2019 |

| No. | Subject | Date |
|-----|--|-------------------|
| 35 | CIMB Niaga Wins Two Awards at the 2019 Asia Banking and Finance - Corporate & Investment Banking Award | 31 July 2019 |
| 36 | CIMB Niaga Supports Children with Special Needs through the Community Link Program | 1 August 2019 |
| 37 | The Color Run Presented by CIMB Niaga to Encourage People to Show Love through Positive Activities | 7 August 2019 |
| 38 | CIMB Niaga Reports Consolidated Net Income Growth of 11.8% to Rp1.98 Trillion in Semester I 2019 | 15 August 2019 |
| 39 | Enlivening the 74th Indonesian Independence Day, CIMB Niaga Shares #KejarMimpi in Semarang | 16 August 2019 |
| 40 | CIMB Niaga Customers Enthusiastically Joins the 2019 Cathay Pacific Travel Fair | 19 August 2019 |
| 41 | CIMB Niaga Syariah Records 64% Increase in Profits in Semester I 2019 | 21 August 2019 |
| 42 | #KejarMimpi Scholarship CIMB Niaga 2019 Reopens | 30 August 2019 |
| 43 | Go Mobile and CIMB Niaga Contact Center Wins Awards from The Asian Banker | 2 September 2019 |
| 44 | Commemorating Harpelnas, CIMB Niaga Grabs Inspiration from Customers | 4 September 2019 |
| 45 | CIMB Niaga Syariah Holds Tabligh Akbar in Banda Aceh | 11 September 2019 |
| 46 | CIMB Niaga Supports Customers Realizing Social Ideas through Community Link #JadiNata 2019 | 12 September 2019 |
| 47 | CIMB Niaga Opens Digital Lounge @Campus in Bandung | 16 September 2019 |
| 48 | Dukung Hari Bersih Indonesia, CIMB Niaga Gelar Aksi Bersih Lingkungan di Bintaro | 21 September 2019 |
| 49 | CIMB Niaga Syariah Boosts MSME and Commercial Financing | 23 September 2019 |
| 50 | Celebrating its 64th Anniversary, CIMB Niaga Opens @Home Digital Lounge in Kemang | 26 September 2019 |
| 51 | The Color Run presented by CIMB Niaga is Ready to be Held | 1 October 2019 |
| 52 | Enhancing CASA, CIMB Niaga Indulges Customers with Bonus Points Xtra | 9 October 2019 |
| 53 | The Color Run presented by CIMB Niaga Spread the Spirit of Love in Color | 13 October 2019 |
| 54 | Supporting Halal Industry, CIMB Niaga Synergizes with BPJPH | 14 October 2019 |
| 55 | CIMB Niaga Shares Inspiration with Aceh's Young Generation | 18 October 2019 |
| 56 | Supporting Business Customers, CIMB Niaga Presents BizChannel @ CIMB Mobile | 21 October 2019 |
| 57 | CIMB Niaga Digital Lounge Comes to Palembang | 23 October 2019 |
| 58 | CIMB Niaga Invites Young Generation in Bali to Realize their Dreams | 26 October 2019 |
| 59 | Implementing Qanun Aceh LKS, CIMB Niaga Converts Conventional Branch Offices to Sharia | 28 October 2019 |
| 60 | CIMB Niaga Reports Consolidated Net Profit of Rp2.68 Trillion in the First Nine Months of 2019 | 31 October 2019 |
| 61 | CIMB Niaga Mortgages Grows 12.6% Y-o-Y in the First Nine Months of 2019 | 6 November 2019 |
| 62 | CIMB Niaga Increases Credit Card Transactions Towards the End of the Year | 8 November 2019 |
| 63 | CIMB Niaga Offers 2019 Bonds and Subordinated Bonds | 18 November 2019 |
| 64 | CIMB Niaga Syariah Business Potential for Halal Industry | 22 November 2019 |
| 65 | Commemorating Bamboo Day, CIMB Niaga and KEHATI Encourage People to Conserve Bamboo | 30 November 2019 |
| 66 | CIMB Niaga Launches #KejarMimpi Application for Indonesian Young People | 7 December 2019 |
| 67 | CIMB Niaga Presents #KejarMimpi Scholarship | 12 December 2019 |
| 68 | Aiming at the Community Segments, CIMB Niaga Syariah Synergies with Muhammadiyah | 18 December 2019 |
| 69 | CIMB Niaga Maximizes Services at 2019 Christmas and 2020 New Year Celebrations | 23 December 2019 |

EMPLOYEES CODE OF ETHICS AND CONDUCT

The Bank upholds integrity, and to support this, the Bank possess and implement standard guidelines related to behavioural procedures, namely the Code of Ethics & Conduct that regulates the business standards and behaviour, as well as the ethical personal behaviour, as part of the Bank's culture in managing good corporate governance.

CIMB Niaga's Code of Ethics & Conduct is the basis for employees' attitudes and actions in order to work professionally and ethically following the basic principles that refer to the Bank's vision, mission, and core values as well as the internal and external regulations. The Code of Ethics and Conduct applies to all levels of the organization including the Board of Commissioners, Board of Directors and all employees in order to conduct business relationships with customers, partners and colleagues. The implementation of the Code of Ethics & Conduct is one of the Bank's commitments towards the corporate governance principles, and forms of effort to achieve the Bank's Vision and Mission.

CODE OF ETHICS AND CONDUCT PRINCIPLES/CONTENTS

CIMB Niaga Code of Ethics & Conduct sets out 6 (six) ethical principles comprising the following:

1. **Integrity**
Employees shall maintain integrity at any times by behaving honestly, respecting each other, and acting professionally.
2. **Confidentiality**
Each employee shall protect the confidentiality of the information provided to them, including customer data and shall use the information only for the purpose that has been set by the Bank. Information disclosure must only be made in accordance with the Bank's internal policies and all prevailing rules and regulations.
3. **Competence**
Each employee shall implement and develop the knowledge and skills required to maintain the level of professionalism including consistently improve and update their skills and qualifications as required.
4. **Conflict of Interest**
Each employee shall avoid situations and conditions that could trigger a conflict of interest. Should there be any issues that may affect the objectivity of an employee's job assessment, the employee shall report this matter to the Bank.

5. **Justice**

Employees shall behave in an accountable manner and shall uphold the culture of fairness and openness in every interaction with all stakeholders. Employees are also required to act fairly and in accordance with business ethics as well as prevailing regulations, both of which are set forth in the Bank's internal policies, and in regulations from the authorities. In addition, employees are prohibited from taking any actions that conflict with prevailing rules and regulations.

6. **Mutual Respect**

The Bank shall treat all employees with fairness, dignity and respect, and expects all employees to behave honestly, to uphold integrity and to respect each other to maintain good relationships.

All these ethical principles shall serve as the basis for every employee to interact professionally when carrying out their daily work.

In addition, the contents of CIMB Niaga's Code of Ethics & Conduct also govern the behaviour that shall serve as a guideline and reference for employees in behaving and interacting with stakeholders. The main contents of the Code of Ethics & Conduct include the following:

1. Anti bribery and corruption;
2. Prohibition to conduct insider trading;
3. Anti fraud;
4. Provisions in managing conflicts of interest;
5. Provisions on no gift policy;
6. Provisions on external employment and financial interest;
7. Provisions on Whistleblowing;
8. Provisions on confidentiality;
9. Provisions for the use of Bank assets;
10. Provisions for the use of social media;
11. Prohibition on personal dealings with customers;
12. Provisions on customer complaints handling;
13. Compliance and reporting to regulators;
14. Provision on anti-money laundering policy;
15. Provision on anti-competition policy;
16. Provision on Sustainability culture
17. Provision on Corporate Social Responsibility culture.

STATEMENT OF CODE OF ETHICS AND CONDUCT APPLIES TO ALL ORGANIZATIONAL LEVELS

CIMB Niaga's Code of Ethics & Conduct serves as a standards of behaviour that must be applied by all CIMB Niaga employees when carrying out business activities, including interacting with stakeholders. Therefore, the Bank has imposed an obligation that all employees including the Board of Directors and Board of Commissioners comply with the Code of Ethics & Conduct. Employees are required to study and develop a deep understanding of this policy's contents, and attest to it every year. The Code of Ethics & Conduct's application is the responsibility of all employees at all organizational levels, as well as is one of the Bank's commitments towards the corporate governance principles, and forms of effort to achieve the Bank's Vision and Mission.

CODE OF ETHICS & CONDUCT DISSEMINATION/SOCIALIZATION

The Board of Commissioners, Committes under the Board of Commissioners, Board of Directors and all employees, whether permanent, non-permanent, trainees, or employees with work ties through third parties, are required to participate in the Code of Ethics & Conduct socialization.

The Bank periodically conducts socialization through various media. Annually, all employees are required to sign a declaration of commitment to the Code of Ethics & Conduct. To further enhance the employees' understanding of the Code of Ethics & Conduct, the Bank has prepared online guidelines and learning materials through the Learning on the Go (LoG) application together with an evaluation module. In addition, CIMB Niaga's Code of Ethics & Conduct has been uploaded to the Bank's internal website (e-Manual) so as to make it easily accessible by employees.

CODE OF ETHICS AND CONDUCT MONITORING

CIMB Niaga continuously monitors the implementation of the Code of Ethics & Conduct and strictly imposes sanctions for employees breaching the provisions. CIMB Niaga provides 2 (two) reporting channels including:

1. Communication channels managed internally by CIMB Niaga through the following media:
 - a. Email: ayo.lapor@cimbniaga.co.id
 - b. Phone & SMS: 087829652767 (0878 AYO LAPOR)
2. Communication channels managed by PT Deloitte Indonesia:
 - a. Website: <https://ayolapor.tipoffs.info>
 - b. Email: ayolapor@tipoffs.info
 - c. Phone: 14031
 - d. SMS & WA: +62 822 11356363
 - e. Facsimile: +62 21 2856 5231
 - f. Mail: PO BOX 3331 JKP 10033

DISCIPLINARY ENFORCEMENT POLICY AND SANCTIONS IMPOSED FOR VIOLATIONS

The Bank has a Disciplinary Enforcement and Sanctions for Breach Policy No. A.11.02 that governs the sanctions to be imposed for violations conducted by employees. This policy also regulates the roles and responsibilities of the immediate supervisor and the business unit head, the duties and responsibilities of the relevant unit in handling the violations, and the duties and responsibilities of the Disciplinary Committee in determining the corrective actions for employees who commit violations.

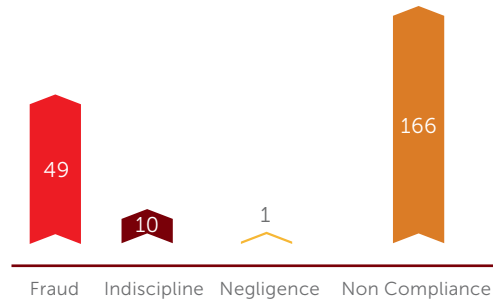
Coaching, or sanctions that being imposed on employees, are adjusted based on the severity of the violation, starting with a reprimand letter, written warning letter, to termination of employment. To maintain objectivity, the decision on sanctions to be imposed for each level of severity is decided by the Disciplinary Committee in accordance with prevailing regulations.

For violations of the Code of Ethics & Conduct, sanctions that can be imposed include:

1. Coaching
2. Reprimand Letter
3. Warning Letter 1 (SP 1)
4. Warning Letter 2 (SP 2)
5. Warning Letter 3 (SP 3)
6. Termination of Employment

TOTAL OF EMPLOYEE VIOLATIONS IN 2019

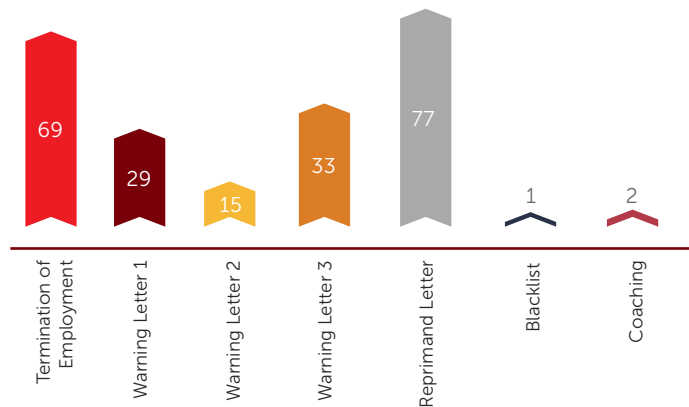
In 2019 there were 226 employees who received sanctions with the following details:



EMPLOYEE VIOLATION TREND

| Employee Violation | Total Employees | | Tren |
|--------------------|-----------------|------------|----------|
| | 2018 | 2019 | |
| Fraud | 110 | 49 | ↓ |
| Indiscipline | 12 | 10 | ↓ |
| Negligence | 1 | 1 | ↔ |
| Non-Compliance | 186 | 166 | ↓ |
| Total | 309 | 226 | ↓ |

Total Types of Sanctions of Employee Violation In 2019



CORPORATE CULTURE

Corporate Culture plays an important role in the achievement and success of the Bank's plans and strategies. Accordingly, CIMB Niaga has emphasized the importance of internalizing the Bank's Core Values as a basic principle for interactions between fellow colleagues and customers, and it has become a foundation for behaviour in the workplace. In line with this, CIMB Niaga at all times upholds and adopts the Core Values in a consistent manner at each organization level. The Core Values of CIMB Niaga are known as "CHESI", and consist of:

1. **"Customer-Centric"**, we exist to serve our customers and we sell products and services that our customers understand and value,
2. **"High Performance"**, we work hard and we work strategically for our customers, staff and other stakeholders,
3. **"Enabling People"**, we encourage our people to think big and look wide and ensure that they are appropriately empowered to deliver value,
4. **"Strength in Diversity"**, we have respect for different cultures, we value varied perspectives and we recognise diversity as a source of strength,
5. **"Integrity"**, we are honest, respectful and professional in everything we do because integrity is the founding value of CIMB Niaga.

The Bank's five Core Values are manifested through 3 (three) Critical Behaviours to be performed on a consistent basis by all of the Bank's employees. The (three) Critical Behaviours are:

1. **"Go the extra-mile to delight customers"**.
2. **"Respect each other, engage openly and work together"**
3. **"Recognise each other's efforts and always back each other up"**.

CIMB Niaga believes that these 3 (three) Critical Behaviours have served as the main catalysts in supporting the Bank's accelerated progress towards a better direction, supporting excellent customer service, and improving the effectiveness of cooperation between employees to create synergy between individuals, units or functions.

During 2019, the process of implementing CIMB Niaga's core values was carried out through various activities, including:

- Activating Informal Leaders and Business Sponsors Network in various units to actively and continuously play the part of role models for other co-workers in CIMB Niaga in implementing the 3 Critical Behaviours in their daily work life.
- Cultural Campaigns, organizing activities with certain themes related to the implementation of the Bank's Culture such as "It's A Tuesday Thing" sharing sessions which created to strengthen engagement between employees with topics specifically focus on 3 Critical Behaviour, "ABC Torch of Recognition" relays from members of the Board of Directors to the best employees as a tangible manifestation of management's appreciation, an action to love the company workplace and environment called "Care with our Home" including activities involving employees in Corporate Social Responsibility (CSR) activities as well as other activities that support the cultural awareness of Bank's culture and core values.
- The internalization approach of the Bank's core values and culture through digitalization and gamification that can be accessed from each employee's mobile device through the Learning on the Go (LoG) application. With this approach, the process of internalizing Bank's culture and core values is no longer limited by the dimensions of time and space.

In addition, CIMB Niaga intensively and continuously runs initiatives to improve risk and compliance awareness through various programs including campaigns, intensive communication through various media, joint discussion programs to discuss matters related to risk and compliance, including discussions on case studies, as well as internal and external certification for all employees through learning media, either classroom learning, digital learning or other learning media.

GOODS AND SERVICES PROCUREMENT POLICY

As part of the GCG process, in particular the principle of transparency, CIMB Niaga has implemented a transparent and accountable process for goods and services procurement.

The Bank has a Goods and Services Procurement Policy that was last updated in 2017. The policy is also supported by Standard Operating Procedures (SOP) for Goods and Services Procurement that was approved in 2018. The goods and services procurement policy and SOP have become the main reference for all procurement activities for goods and/or services carried out by the working units in the Bank, either Conventional or Sharia Business Units.

GOODS AND SERVICES PROCUREMENT BASIC PRINCIPLES

1. Obtaining reliable and excellent supplier of goods and/or services of the Bank effectively and efficiently.
2. Creating a fair, solecitous and controlled competition climate by increasing transparency in the determination of the goods and/or services suppliers.
3. Selecting vendors based on GCG principles.
4. Complying with the applicable taxation provisions for all goods and/or services procured by the Bank with the goods and/or services vendors.

VENDOR'S CODE OF ETHICS

CIMB Niaga has established the requirements in a code of ethics that must be met by the Vendors. Vendors must comply with the Bank's particular provisions as stated in the cooperation agreement, including:

1. **Legal Compliance**
Must meet the prevailing laws and regulations.
2. **Corruption, Bribery or Illegal Payments**
Vendors may not be involved in any form of corruption or fraud or bribery, including payments or other forms of benefits provided to any government officials, civil servants or political parties for the purpose of improperly influencing decision making.
3. **Gifts and Entertainment**
Vendors are not allowed to offer or give gifts or entertainment to Bank employees.

4. Conflicts of interest

Vendors must provide information regarding any potential conflict of interest, for example family relationships, partnerships or relationships with Bank employees.

5. Employment and Human Rights, Vendors must:

- a. ensure that they have complied with all applicable employment laws and regulations;
- b. ensure equal opportunities and treatment of their employees;
- c. respect the dignity and personal rights of their employees;
- d. forbidden from employing or forcing anyone to work against their will.

6. Confidentiality and Protection of Bank and Customer Data, Vendors must:

- a. maintain confidentiality of all data or information received from the Bank or known by the Vendors during and after the cooperation ends, as stated in the cooperation agreement. Vendors may not share such data and information with third parties unless there is an official written agreement from the Bank;
- b. comply with all applicable laws, rules and regulations relating to confidentiality, banking confidentiality and protection of customers' personal data;
- c. in conditions where confidential Bank data or information must be known by the Vendors or other external parties, the Vendors must sign a Confidentiality Agreement ("NDA") to protect the Bank's information and interests as well as the its customers' information and interests with reference to the Information Security and Data Classification Policy. In cases involving confidential or sensitive Information, Data and Documents (IDD) that will be delivered to outside parties, it is mandatory to obtain evaluations and recommendations from the Legal team and/or the BISO (BANK Information Security Officer).

7. Employee health and safety

- a. Vendors must take all reasonable steps to ensure that they provide a comfortable and safe working environment for their employees;
- b. Vendors must prepare precautions against accidents and diseases in the working environment.

8. **Environmental protection**
 - a. Vendors must comply with all applicable environmental laws and regulations;
 - b. Vendors must minimize environmental pollution and continually work to protect the environment from environmental pollution, and the destruction of carbon deposits, habitats and ecosystems.
 9. **Fair competition**
 - a. Vendors may not discuss prices, procedures for distribution, product development, and plans or activities carried out by the Vendor with other competing Vendors;
 - b. Vendors must comply with all applicable laws and regulations related to competition or anti-trust.
- iv. Statement letter on the PIC appointed to work with the Bank;
 - v. Statement letter regarding any involvement in litigation cases.
 - c. Requesting client information whether prospective Vendors are currently working with prospective Vendors
3. Periodic goods and/or services Vendor evaluations will be carried out by the Vendor Selection team who will document the results of the evaluations conducted by the team as well as evaluations by randomly selected working units, once a year.
 4. Vendor Evaluations for project work, can be followed up by Vendor performance assessment results for each project that has been completed.

Vendors found to be in violation of the Vendor's Code of Ethics will be placed on a Vendor Blacklist and termination of the ongoing cooperation.

VENDOR DUE DILIGENCE

1. Vendor evaluations involve carrying out a due diligence on any prospective Vendors for the first time they conduct business with the Bank.
2. The Vendor evaluation stages followed by the Vendor Selection team include:
 - a. Receiving a proposal form for a New Vendor in the form of a New Vendor Submission Form approved by the D2 Officer of the unit submitting the proposal.
 - b. Contacting the prospective Vendor to complete the relevant documents and provide other forms to be completed including:
 - i. Vendor Code of Ethics;
 - ii. Information List from Vendors/Prospective Vendors including a questionnaire, related to economic, social and environment sustainability, as well as a statement of whether there are any relationships with Bank employees;
 - iii. Declaration related to company establishment deed such as share ownership structure and company directors structure;

ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (EPROCUREMENT)

To increase transparency and GCG, the Bank has implemented an electronic or web/internet based goods and/or services procurement process using information and communication technology facilities.

This service can be accessed by goods and/or service vendors online for registration, tendering/bidding, billing of goods and/or services.

The electronic goods and/or services procurement objectives include:

1. Increased transparency and accountability;
2. Increased efficiency in the procurement process;
3. Support for monitoring and audit process;
4. Meets the need for real time information access, and equal information for all Vendors involved in the procurement process.

ANTI CORRUPTION POLICY

As form of the Bank's commitment to supporting anti-corruption practices, the Bank has established an Anti-Corruption Policy No. M.11 to complement other policies related to corruption prevention, including the Code of Ethics & Conduct and the Anti-Fraud Policy.

The Bank's Anti-Corruption Policy regulates:

1. Bank principles for supporting anti-corruption practices;
2. Commitment to anti-corruption in the Bank;
3. Responsible parties;
4. Corruption prevention programs include:
 - a. Implementation of awareness programs;
 - b. Know Your Customers (KYC) and Know Your Employee (KYE);
 - c. Anti-Gratification Letters delivered to the Bank's Business Partners at least twice a year, in the second week before Idul Fitri and in December.
5. Prohibition of giving and/or receiving gratifications and political donations;
6. Sanctions;
7. Documentation and Reporting

The Bank endeavours to increase awareness of all Bank levels in preventing and avoiding corruption practices, including by regularly socializing prohibitions on giving or receiving gratifications through email blasts, anti-fraud campaigns, and providing a CIMB Niaga Whistleblowing System channel as a reporting tool for internal employees and external parties. This is further explained in the Whistleblowing System Policy section in this Annual Report.

PROTECTION OF CREDITORS' RIGHTS

As a publicly listed company, CIMB Niaga is obliged to ensure creditor rights are protected, and they retain confidence in the Bank. To fulfil this obligation, the Bank has established Policy No. M.05 regarding Fulfilment of Creditors' Rights, as a guideline when receiving loans from creditors, and it has been uploaded on the Bank's website.

The policy stipulates that the Bank has implemented an honest and transparent information disclosure system and treats all creditors equally without discrimination. Through this information disclosure, all creditors and business partners can obtain relevant information according to their needs so that all parties can make objective decisions based on fair, reasonable and accurate considerations.

The Bank guarantees creditor rights are carried out properly, as outlined in the agreements agreed between both parties, and performs its agreed obligations in a timely manner and seeks to avoid delays or negligence that could potentially cause losses to both parties.

TRANSPARENCY OF THE BANK'S FINANCIAL AND NON-FINANCIAL CONDITIONS

CIMB Niaga meets the obligation governing transparency and publication of its financial and non-financial conditions in accordance with all prevailing rules and regulations, through the submission and publication of information in the printed media and on the Bank's website.

TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

1. Monthly Financial Reports submitted to the regulators are also published on the websites of OJK and CIMB Niaga. Monthly Financial Reports are also published on the Bank's website based on the prevailing OJK regulations.
2. Quarterly Financial Reports submitted to the regulators, are also published in the printed media and CIMB Niaga's website. The Bank has published the Quarterly Publication Reports in accordance with prevailing OJK Regulations to newspapers and the Bank's website
3. CIMB Niaga's Annual Report is prepared and presented with due observance to all rules and regulations and submitted to the regulators, rating agencies, banking development institutions, research institutions, financial magazines and published on CIMB Niaga's website.
 - a. Highlights of important financial data include a summary of shares, reports from the Board of Commissioners, reports from the Board of Directors, company profile, management analysis and discussion on business and financial performance, corporate governance and corporate social responsibility.
 - b. been audited by a Public Accountant and a Public Accountant Office registered with the OJK. The Annual Financial Report is prepared for 1 (one) Financial Year and is presented in a comparison of 1 (one) previous financial year, as well as the beginning of the previous comparative year.
 - c. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement was stated in a statement bearing the signature of all members of the Board of Commissioners and members of the Board of Directors.
 - d. In accordance with OJK Regulation No. 32/POJK.03/2016 dated 8 August 2016 concerning Amendment to OJK Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports and OJK Regulation No. 29/POJK.04/2016 concerning Annual Reports of Issuers or Public Companies, the Bank has submitted Annual Reports to OJK and shareholders.

- e. Annual Reports (financial and non-financial) and Monthly Published Financial Reports, Quarterly Published Financial Reports, Annual Published Financial Reports and Consolidated Financial Reports have been published on the Bank's website (www.cimbniaga.co.id) and published in Indonesian language newspapers has wide circulation in Indonesia.

TRANSPARENCY OF THE BANK'S NON FINANCIAL CONDITIONS

CIMB Niaga Bank's Non-Financial Transparency forms include:

1. Corporate Governance Information, including the Annual Corporate Governance Report, the Corporate Vision, Mission and Values, the Composition and Profiles of the Board of Commissioners and the Board of Directors, as well as internal policies pertaining to Corporate Governance including the Articles of Association and Committee Charters are also published on CIMB Niaga's website.
2. Information of Products and Services of the Bank including the office network are published in the Annual Report, leaflet, brochure or other printed material in each branch office or in electronic information provided on CIMB Niaga's website or to Bank's hotline to facilitate easiness for customers, investors and the general public to access information regarding the Bank's products and services.
3. Information concerning Submission Complaint Procedures and publication report published on CIMB Niaga's website, in order to comply with the consumer protection regulations.
4. Information on transparency of ownership structure on the Annual Report and the CIMB Niaga website
5. Other information intended to support the information disclosure, financial education, and public service

CIMB NIAGA SHARES AND BONDS BUYBACK

In 2019, the Bank performed a share buyback of 3,724,900 shares (full amount) at an average price per share of Rp1,057.52 (full amount), at a total acquisition cost of Rp3,954 million (including commission fees and tax). The Bank will transfer the buyback shares to management and employees who meet the Material Risk Taker (MRT) criteria set by the Bank to fulfil POJK No. 45/POJK.03/2015 regarding Implementation of Governance in Providing Remuneration for Commercial Banks in March 2020, March 2021 and December 2021.

Throughout 2019, the Bank granted treasury shares to its employees totalling 231,586 (full amount) shares.

During 2019, the Bank did not buyback any bonds issued by the Bank.

DIVIDEND POLICY

Further information related to Dividend Policy is available in the Management Discussion and Analysis section of this Annual Report.

FUNDING FOR SOCIAL AND POLITICAL ACTIVITIES

CIMB Niaga has a high commitment to support the sustainability programs in Indonesia. Therefore, the Bank provides funds for social activities through its Corporate Social and Responsibility (CSR) programs and activities.

The aims of the CIMB Niaga's CSR programs and activities includes making a positive impact on a broad audience over the long term. In addition, CIMB Niaga encourages employees to play an active role in assisting and supporting social activities organized by the Bank as regulated in the Bank's Code of Ethics and Conduct No. A.07.10 dated 1 September 2019.

In 2019, CIMB Niaga allocated a portion of its operational costs for community and environmental development. A more detailed explanations of the Bank's CSR activities is presented in a special section on "Corporate Social Responsibility" and in the 2018 Sustainability Report, which forms as an integral part of this Annual Report.

Related to politics, in 2019, the Bank did not provide funding for political activities or to any political parties. The Bank continues to provide freedom for all employees to channel their aspirations in political activities. However, the Code of Ethics and Conduct regarding Employee Activities Outside the Company regulates certain restrictions regarding the involvement of the Bank and employees in political activities to avoid conflicts of interest, including but not limited to providing Bank funds for political purposes. This policy has been implemented to maintain the independence and professionalism of the Bank and its employees.

PROVISION OF FUNDS TO RELATED PARTIES

POLICY

Providing funds to the Bank's related parties (Commissioners, Directors, Executive Officers and related parties or other parties affiliated with the Bank) is conducted in normal requirements (arm's length) and in accordance with the provisions in the Commercial Credit Policy and Consumer Credit Policy as well as other internal policies of Bank related to related party.

PROCEDURE

Providing funds to Related Parties must comply with OJK Regulation (POJK) No. 32/POJK.03/2018 regarding the Legal Lending Limit and Provision of Large Funds for Commercial Banks, and also the Bank's internal policies. In addition, before providing the funds, approval must be obtained from the Board of Commissioners.

While for any material affiliated transactions, and transactions with the potential to cause a conflict of interest with the Bank, approval must also be obtained from the Board of Commissioners, after first receiving recommendations from the Audit Committee, as stipulated in the Audit Committee Charter.

During 2019, there were no violations or excess of the LLL when providing funds to the Bank's related parties.

DISCLOSURE

Detailed information related to the Provision of Funds to Related Parties, including related parties, nature of the relationship, nature of the transaction and value of the transaction have been disclosed in Note 49 of the Consolidated Financial Statements, which is part of this Annual Report.

CUSTOMER PROTECTION POLICY

CIMB Niaga continues to protect the customers' interests and provides the best service by fulfilling POJK No. 1/POJK.07/2013 regarding Consumer Protection in the Financial Services Sector, POJK No. 18/POJK.07/2018 regarding Consumer Complaint Services in the Financial Services Sector, and OJK Circular Letter No. 17/SEOJK.07/2018 regarding Guidelines for Implementing Consumer Complaints Services in the Financial Services Sector.

CIMB Niaga views its customers as a top priority that must be considered when establishing Bank's policies, and is committed to provide an excellent Customer Experience. To realize this goal, the Bank has increased the role of the Customer Resolution Unit (CRU) that is responsible for handling customer complaints regarding Bank's products and services. CRU consistently improves the quality and acceleration of customer complaint resolution, by conducting regular evaluations. The Bank also has a Customer Experience as a special unit managing customer experience.

In an effort to provide a special banking experience to customers, efforts have been made to improve the work

processes by adopting the Customer Journey Mapping method, complemented by the Lean Startup method to provide fast appropriate solutions. In 2019, the Bank implemented Artificial Intelligence and Machine Learning with a Big Data Platform, and launched Customer Relationship Management (CRM), as well as ran the "I Own CX" internal campaigns aimed at shaping a customer-centric culture for all CIMB Niaga employees. More explanations on this can be found in the Consumer Banking Section regarding Quality Service and Customer Complaints Management in this Annual Report.

CIMB Niaga actively participates in the Banking Mediation Working Group in collaboration with Bank Indonesia, OJK and other banks to organize customer education programs, in the form of banking seminars and other activities. These consistent efforts in 2019 have been reflected in the results of customer surveys conducted to measure the level of customer advocacy towards CIMB Niaga products and services known as the Net Promoter Score (NPS). The Bank's NPS results have been increasing every year since 2017, proving the increased customer satisfaction with the Bank's products and services.

These consistent efforts in 2019 have been reflected in the results of surveys conducted to measure the number of customer recommendations made for CIMB Niaga products and services, known as the Net Promoter Score (NPS). The Bank's NPS results have been increasing every year since 2017, proving the increased customer satisfaction with the Bank's products and services.

Net Promotor Score (NPS) Results

| Year | NPS Score |
|------|-----------|
| 2019 | +18% |
| 2018 | +16% |
| 2017 | +5% |

Total Complaints and Resolution Percentage

| Year | Total Complaints | Complaints Resolved | Resolution Percentage |
|------|------------------|---------------------|-----------------------|
| 2019 | 64,615 | 64,050 | 99% |
| 2018 | 61,628 | 60,470 | 98% |
| 2017 | 95,092 | 90,431 | 95% |

Type and Total Resolutions

| Type of Complaint | 2019 | | 2018 | | 2017 | |
|----------------------|------------------|---------------------|------------------|---------------------|------------------|---------------------|
| | Total Complaints | Complaints Resolved | Total Complaints | Complaints Resolved | Total Complaints | Complaints Resolved |
| Financial | 48,627 | 48,404 | 48,790 | 48,426 | 78,254 | 74,552 |
| Non-Financial | 15,988 | 15,646 | 12,838 | 12,044 | 16,838 | 15,879 |
| • Service Quality | 458 | 349 | 300 | 168 | 529 | 505 |
| • Others | 15,530 | 15,297 | 12,538 | 11,876 | 16,309 | 15,374 |
| Total | 64,615 | 64,050 | 61,628 | 60,470 | 95,092 | 90,431 |

COMPLAINTS HANDLING IN 2019

Pursuant to OJK Circular Letter (SEOJK) No. 17/SEOJK.07/2018 concerning Guidelines for the Implementation of Consumer Complaints Services in the Financial Services Sector, Banks are required to publish the complaints handled by the Bank at least once a year, as per the table below.

| Type of Financial Transactions | Resolved | | In Process | | Unresolved | | Total Complaints |
|---|---------------|---------------|------------|--------------|------------|--------------|------------------|
| | Total | % | Total | % | Total | % | |
| Bancassurance | 95 | 98.96% | 1 | 1.04% | - | 0.00% | 96 |
| Deposits | 24 | 85.71% | 3 | 10.71% | 1 | 3.57% | 28 |
| Direct Debit | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Electronic Banking | 16,580 | 99.41% | 91 | 0.55% | 7 | 0.04% | 16,678 |
| ATM/Debit Cards/ATM Machines | 35,397 | 99.65% | 107 | 0.30% | 18 | 0.05% | 35,522 |
| Credit Cards | 1,408 | 99.65% | 4 | 0.28% | 1 | 0.07% | 1,413 |
| Clearing (Transfer)/Remittance | 156 | 97.50% | 4 | 2.50% | - | 0.00% | 160 |
| Unsecured Credit | 33 | 97.06% | 1 | 2.94% | - | 0.00% | 34 |
| Auto Credit/Financing | 70 | 90.91% | 7 | 9.09% | - | 0.00% | 77 |
| Working Capital Credit/Financing | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Home/Aprtment Ownership Credit/Financing | 552 | 87.34% | 62 | 9.81% | 18 | 2.85% | 632 |
| Other Funds Collection | 2,959 | 99.60% | 10 | 0.34% | 2 | 0.07% | 2,971 |
| Other Funds Distribution | 12 | 100.00% | - | 0.00% | - | 0.00% | 12 |
| Savings | 6,764 | 96.74% | 207 | 2.96% | 21 | 0.30% | 6,992 |
| Trade Finance/Letter of Credit | - | 0.00% | - | 0.00% | - | 0.00% | - |
| Total | 64,050 | 99.13% | 497 | 0.77% | 68 | 0.11% | 64,615 |

CONFLICT MANAGEMENT POLICY (INCLUDING INSIDER TRADING)

Conflict Management Policy aims to establish rules, identify, reduce, and manage any potential conflicts of interest that may arise within the Bank due to the Bank's business unit activities that obtain information about the Bank, the Bank's customers, or the CIMB Group.

The Bank has the policy regulates the trading procedure for the securities of the Bank and CIMB Group and to reaffirms the prohibition of Insider Trading in private securities transaction by the employees and management (in this case is members of the Board of Directors and the Board of Commissioners). Specifically, for certain period, this Policy also regulated a Blackout period when all the employees and management are prohibited from conducting any transactions of the Bank's Securities. The other purpose of the Policy is to provide basic principles and guidelines for the employees and management of the Bank in conducting their securities personal investment activities.

This Blackout period must be announced to all Bank's employees by the Bank's Control Room (Corporate Affairs Group), including being informed to the Control Room of CIMB Group. Any employee or management who will conducts transactions on the Bank's or CIMB Group's Securities (outside the Blackout period) is required to obtain prior written approval from the Bank's Control Room (Corporate Affairs Unit) no later than 2 (two) business days prior to the planned transaction, and from the CIMB Group Control Room by completing the employee transaction request form.

Also, if an employee and/or management has conducted a transaction, a notification to the Bank's Control Room (Corporate Affairs unit) is required no later than 2 (two) days after the transaction occurred. This policy is expected to mitigate the use of insider information for the personal interest of employees and management (insiders).

INTERNAL FRAUD

CIMB Niaga's Anti-Fraud Policy is part of the Bank's risk management and internal control system for building a compliance culture, and for creating a greater level of risk awareness on the potential and consequences of fraud at all levels within the organization. The Anti-Fraud Policy has been covered in the Risk Management discussion, which is an integral part of this Annual Report.

CIMB Niaga's Anti-Fraud Policy regulates the framework, governance and implementation of the anti-fraud strategy, and represents the Bank's strategy for controlling fraud by taking into account the characteristics and scope of potential fraud and has been implemented in the fraud control system.

In an effort to improve the Fraud risk awareness culture level, the Bank organized several activities related to Anti-Fraud Awareness in 2019, including:



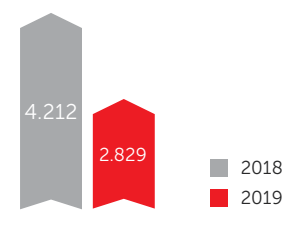
- **Tone from the Top** - in the form of active participation from the Board of Directors with attendance at the anti-fraud awareness program. Both in mandatory training, sharing sessions, and other anti-fraud campaigns.
- **New Anti Fraud Tagline** - launching tagline anti fraud "Anytime... Anywhere... Integrity First!" by the President Director and the Board of Directors replaces the previous tagline "Fraud? No way!"



- **Anti Fraud Socialization Week (PSAF)** - Anti fraud awareness campaign with CIMB Niaga and CNAF coverage launched by the President Director and Board of Directors and conducted intensively for 2 (two) weeks. The event was marked by various activities including AFM Booth which contained games containing anti-fraud messages, poster contests, visits and sharing sessions to 10 cities in Jakarta, West Java, Central Java and East Java,
- **Think, Talk & Do It Right (TTD)** - A refreshment program held for Branch front liners namely CS, Tellers and RM using the open discussion format. The event was made by not involving leaders from the area concerned, but instead involving leaders from other areas to become facilitators and share best practices.
- **Campaign on Speak Up Culture** - The socialization of Speak Up culture is an integral part of every training program or anti-fraud socialization.

In addition, the Bank also conducts mandatory Anti Fraud Awareness training for new and existing employees aimed at increasing employee knowledge about fraud prevention and consequences. In 2019, 2,829 employees participated in anti-fraud training both face-to-face.

Number of Employee participated in the Anti Fraud Awareness Mandatory Training



These activities resulted in a significant decrease in fraud cases in 2019, reflecting an increase in AntiFraud Awareness and the compliance culture at all levels of the Bank's organization. Through the Speak Up culture, several fraud cases in 2019 were the result of follow-up results of reports submitted through the Whistleblowing System media and and some employees have been subject to sanctions related to cases reported through the whistleblowing system.

The following table shows information related to fraud violation with a nominal value exceeding Rp100,000,000. committed by the Bank's management, permanent and non-permanent employees. The nominal value has not taken into account any recoveries obtained during efforts to save the Bank's assets.

DATA OF INTERNAL FRAUD EXCEEDING RP100 MILLION

| Internal Fraud Case | Total Cases Committed by | | | | | |
|---------------------------------------|---|------|---------------------|----------|-------------------------|------|
| | Board of Commissioners dan Board of Directors | | Permanent Employees | | Non Permanent Employees | |
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Resolved | - | - | 4 | 4 | - | - |
| In the process of internal resolution | - | - | - | - | - | - |
| Unresolved | - | - | - | - | - | - |
| Has been followed up in Legal Process | - | - | 1 | 2 | - | - |
| Total Fraud | - | - | 5 | 6 | - | - |

WHISTLEBLOWING SYSTEM

Bank CIMB Niaga is committed to implementing GCG principles in the Bank's operations to support the achievement of the Bank's vision and mission. The practice of cheating, violating, especially fraud is something that is contrary to the principles of GCG. Therefore the Bank is determined to take steps to prevent fraud, violations or fraud in order to create a clean and responsible work culture.

This determination is not only carried out with a reactive approach in the sense of following up on cheating, violations or fraud found, but also takes a participatory approach by encouraging all employees to be brave and willing to report when they find indications of cheating, violations, or fraud through the application of Whistleblowing System (WBS).

With the Whistleblowing System, CIMB Niaga employees are required to report whenever they know, see or find indications of cheating, violations or fraud that could potentially harm the Bank both financially and non-financially. As such, the application of the whistleblowing system is one of the key elements for the Bank to maintain or enhance Bank transparency and combat practices that can damage the Bank's activities and reputation.

CIMB Niaga has implemented whistleblowing policy since 2011 refers to PBI No. 5/8/PBI/2003, which was amended by PBI No.11/23/PBI/2009 and SEBI No. 13/28/DPNP of 2011 regarding Anti-Fraud Policy. Since 4 December 2017 The Bank appointed PT Deloitte Indonesia Consultant as third parties to manage whistleblowing reports. The appointment of a third party in the CIMB Niaga Whistleblowing System is intended for reporting violations to be managed professionally and independently so as to make the prospective reporter feel comfortable and do not hesitate to submit a report.

After the Bank uses PT. Deloitte Konsultan Indonesia, the number of incoming reports has increased. On the other hand the Bank has also conducted investigations and sanctioned employees who reported through whistleblowing. Of course both of these are expected to be a reflection that employees in particular have confidence in the Whistleblowing System implemented by the Bank.

The Whistleblowing System mechanism and implementation in 2019 are shown below:

REPORTING METHOD & CHANNELS

Whistleblowing System of CIMB Niaga provides 2 (two) reporting channels both for internal employees and external parties:

1. CIMB Niaga's internally-managed communication channels:
 - a. E-mail : ayo.lapor@cimbniaga.co.id
 - b. Phone or SMS : 087829652767 (0878 AYO LAPOR)
2. Communication channels managed by PT Deloitte Konsultan Indonesia as the designated third-party to manage whistleblowing reports, through:
 - a. Website : <https://ayolapor.tipoffs.info>
 - b. Email : ayolapor@tipoffs.info
 - c. Phone : 14031
 - d. SMS & WA : +62 822 11356363
 - e. Facsimile : +62 21 2856 5231
 - f. Mail : Ayo Lapor PO BOX 3331 JKP 10033

To optimize the whistleblowing service function through PT Deloitte Konsultan Indonesia, starting in 2018 all reports submitted to our internal e-mail will be automatically forwarded to the e-mail managed by PT Deloitte Konsultan Indonesia. While reports via phone/SMS to the number 087829652767 (0878 AYO LAPOR) or direct complaints to Bank's Officers/Regulators will also be registered as e-mails managed by PT Deloitte Konsultan Indonesia. This was carried out to create a centralized administrative system while maintaining the principle of confidentiality of the whistleblower.

WHISTLEBLOWER PROTECTION

The Bank provides freedom for the whistle-blowers by not requiring them to disclose their identity or to provide evidence of the reported violation. However, if the whistleblower has evidence in the form of data, information, or an early indication about the violation, then it can be included in the report. Each whistle-blower must have a strong reason for reporting a violation or potential violation, and must act in a good faith.

The Bank guarantees protection to the whistleblowers by guarantees the confidentiality of the whistleblower's identity and protects the whistleblowers at the time of reporting, or when the report is being followed-up by an investigation unit, as stipulated in the Bank's internal policies. To ensure the confidentiality of the whistleblowers who include their name/identity/email/telephone number then Deloitte can disclose such information to the Bank only if there is permission from the whistleblower

WHISTLEBLOWING REPORT HANDLING

Information submitted by the whistleblowers will be treated as confidential information. The Whistleblowing Officer will analyse all received reports in accordance with the basic principles of whistleblowing management. For reports that show the identity of the whistleblower along with the contact number/email, can be contacted in the event additional information is required,

and the Whistleblowing Officer will contact the whistleblower in a discreet manner to request for the necessary additional information. However, in the event the whistleblower does not disclose the contact number/email, then if the Bank requires additional information, it will be submitted through PT Deloitte Konsultan Indonesia to be forwarded to the whistleblower.

The type or essence of the report covered by the scope of the policy related to whistleblowing is a report concerning fraud, human resources, and money laundering. If the initial information is considered sufficient, further examination will be conducted to conclude whether or not the report is valid. If a report given is not relevant (In the event the submitted report is not relevant (out of scope) with the scope of the Whistleblowing System, the Whistleblowing Officer will forward it to the relevant parties for further follow-up.

The whistleblower will receive information regarding the status of the report through PT Deloitte Konsultan Indonesia. The Whistleblowing Officer shall administer violation reports. For the purpose of supervision and the whistleblowing investigation process, the Whistleblowing Coordinator/Officer of CIMB Niaga must periodically report the whistleblowing results to the Director in charge of the Whistleblowing System, who is the Compliance, Corporate Affairs & Legal Director, with a copy to the Director in charge of Risk Management, and the Director in charge of Human Resources, Chief Audit Executive as well as all members of the Whistleblowing Coordinator Unit. Furthermore, for performing the Board of Commissioners oversight function, whistleblowing reports will be submitted periodically (on a quarterly basis) to a committee at Board of Commissioners level, namely the Audit Committee.

PARTIES MANAGING VIOLATIONS

Based on the Bank’s internal policy, the parties appointed to manage whistleblowing include:

1. The person in charge of CIMB Niaga’s Whistleblowing System is the Compliance, Corporate Affairs & Legal Director with the main duties and responsibilities of overseeing the process of whistleblowing reports handling to ensure the compliance with the relevant procedures and regulations.
2. Whistleblowing Coordinator of CIMB is the Anti-Fraud Management unit, in which D-1 officers in charge of Anti Fraud Management are also appointed as coordinator of CIMB Niaga’s whistleblowing handling.
3. Whistleblowing Coordinator Unit comprised of D-1 officers in charge of Anti Fraud Management, AML and Human Resources in accordance with the scope/type of reports managed by the Whistleblowing System. Whistleblowing Coordinator Unit has the authority to provide approvals or decisions on whether the reports can be followed up

with investigation process, are invalid, can be closed, or re-opened if further information related to the report is discovered.

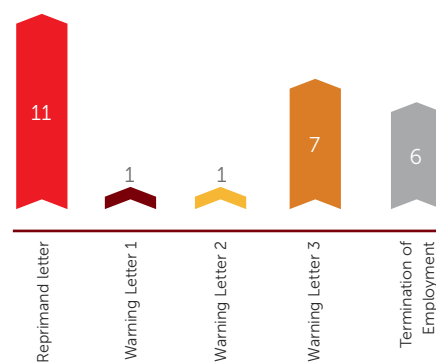
4. The Whistleblowing Officers are employees from the Anti Fraud Management, AML and Human Resources unit who are appointed to manage whistleblowing reports related to each category of report. The main duties and responsibilities of the Whistleblowing Officer are to carry out analysis related to the reports and submit them to the Whistleblowing Coordinator Unit for follow up actions that must be taken, and to ensure the updating of data concerning the status of the report. Particularly for the Whistleblowing Officer from the Anti-Fraud Management unit, and in accordance with the function of the Anti-Fraud Management unit as a coordinator, the Anti-Fraud Management Whistleblowing Officer also serves as a CIMB Niaga Whistleblowing Officer to assist the task of the Whistleblowing Coordinator of CIMB Niaga..
5. The Chief Audit Executive (CAE) performs an independent oversight function related to the governance of the Whistleblowing System handling process

WHISTLEBLOWING NUMBER AND FOLLOW-UPS

| Whistleblowing (WB) Reports Status | Total |
|--|------------|
| WB Reports not investigated (pre-CLOSED) | 74 |
| WB Reports investigated | 55 |
| a. WB Reports investigated and concluded (CLOSED) | 45 |
| b. WB Reports under ongoing investigation (OPEN) | 10 |
| WB Reports pending due to data completeness | 2 |
| Total Reports received | 131 |
| WB Reports with status proven based on investigation | 21 |

Follow up in the form of sanctions imposed on employees who were proven guilty based on cases reported through the Whistleblowing System in 2019 were 26 employees compared to 2018 as many as 123 employees with the details as in the table below.

Number & Types of Sanctions of Whistleblowing System



ASEAN CORPORATE GOVERNANCE SCORECARDS APPLICATION

| No. | Principles and Recommendations | Page |
|--|--|-------------------|
| Principle A: Rights of Shareholders | | |
| A.1 | Basic Shareholder Rights | |
| A.1.1 | Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by annual general meeting (AGM) for final dividends? | 482 & 267 |
| A.2 | Right to participate in decisions concerning fundamental corporate changes | |
| | Do shareholders have the right to participate in: | |
| A.2.1 | Amendments to the company's constitution? | 479 |
| A.2.2 | The authorization of additional shares? | 479 |
| A.2.3 | The transfer of all or substantially all assets, which in effect results in the sale of the company? | 479 |
| A.3 | Right to participate effectively in and vote in general shareholder meeting and should be informed of the rules, including voting procedures that govern general shareholder meetings | |
| A.3.1 | Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners? | 479 & 484 |
| A.3.2 | Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners? | 479, 493, 508 |
| A.3.3 | Does the company allows shareholders to elect directors/commissioners individually? | 481-491 |
| A.3.4 | Does the company disclose the voting procedures used before the start of meeting? | 481 |
| A.3.5 | Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded? | 480 |
| A.3.6 | Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM? | 479-491 |
| A.3.7 | Does the company disclose the list of board members who attended the most recent AGM? | 480 |
| A.3.8 | Does the company disclose that all board members and the CEO (if he is not a board member) attended | 480 |
| A.3.9 | the most recent AGM? | 481 |
| A.3.10 | Does the company allow voting in absentia? | 480-486 |
| A.3.11 | Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM? | 481 |
| A.3.12 | Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM? | 481 |
| A.3.13 | Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions? | 481 |
| A.3.14 | Does the company provide at least 21 days notice for all AGMs and EGMs? | 481 |
| A.3.15 | Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement? | 479 |
| A.4 | Does the company give the opportunity for shareholder to place item/s on the agenda of AGM? | |
| A.4.1 | Markets for corporate control should be allowed to function in an efficient and transparent manner | 274 |
| A.5 | In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price? | |
| A.5.1 | The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated | 479-491 & 613-617 |

| No. | Principles and Recommendations | Page |
|---|---|----------------------------|
| Principle B: Equitable Treatment of Shareholders | | |
| B.1 | Shares and Voting Rights | |
| B.1.1 | Does the company's ordinary or common shares have one vote for one share? | 479 |
| B.1.2 | Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website reports/the stock exchange/the regulator's website)? | 479 |
| B.2 | Notice of AGM | |
| B.2.1 | Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution? | 480-486 |
| B.2.2 | Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local - language version? Does the notice of AGM/circulars have the following details: | 480-481 |
| B.2.3 | Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, | 480-481 |
| B.2.4 | experience, and directorships in other listed companies) in seeking election/re-election included? | 480-481 & 483 |
| B.2.5 | Are the auditors seeking appointment/re-appointment clearly identified? | 479 |
| B.3 | Were the proxy documents made easily available? | |
| B.3.1 | Insider trading and abusive self-dealing should be prohibited. | 630 |
| B.3.2 | Does the company have policies and/or rules prohibiting directors/commissioners and employees to | 630 |
| B.4 | benefit from knowledge which is not generally available to the market? | |
| B.4.1 | Are the directors/commissioners required to report their dealings in company shares within 3 business days? | 499, 513, 618 & 630 |
| B.4.2 | Related party transactions by directors and key executive | 547 & 627 |
| B.4.3 | Does the company have a policy requiring directors/commissioners to disclose their interest in | 499 & 513 |
| B.4.4 | transactions and any other conflicts of interest? | 499, 513 & 627 |
| B.5 | Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders? | |
| B.5.1 | Does the company have a policy requiring board members (directors/commissioners) to abstain from | 271 & 627 |
| B.5.2 | In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders? | 271 & 627 |
| Principle C: Role of Stakeholders | | |
| C.1 | The rights of stakeholders that are established by law or through mutual agreements are to be respected. | |
| | Does the company disclose a policy and practices that address : | |
| C.1.1 | The existence and scope of the company's efforts to address customers' welfare? | 628-629, 680-683 & 694-696 |
| C.1.2 | Supplier/contractor selection procedures? | 622-623 |
| C.1.3 | The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development? | 622-623, 684-689 & SR |
| C.1.4 | The company's efforts to interact with the communities in which they operate? | 697-701 |
| C.1.5 | The company's anti-corruption programmes and procedures? | 624 & 676-678 |
| C.1.6 | How creditors' rights are safeguarded? | 624 |
| C.1.7 | Does the company have a separate report/section that discusses its efforts on environment/economy and social issues? | Laporan Keberlanjutan 2019 |

| No. | Principles and Recommendations | Page |
|---|--|----------------------------|
| C.2 | Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. | |
| C.2.1 | Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights? | 613-617, 80, 145 & 670-700 |
| C.3 | Mechanisms for employee participation should be permitted to develop. | |
| C.3.1 | Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees? | 442-453 & 690-693 |
| C.3.2 | Does the company explicitly disclose the policies and practices on training and development programmes for its employees? | 442-453 |
| C.3.3 | Does the company have a reward/compensation policy that accounts for the performance of the | 523-530 |
| C.4 | company beyond short-term financial measures? | |
| C.4.1 | Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this | 80, 145 & 633-634 |
| C.4.2 | Does the company have a whistleblowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report | 633-634 |
| Principle D: Disclosure and Transparency | | |
| D.1 | Transparent Ownership Structure | |
| D.1.1 | Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more? | 129-131 & 138 |
| D.1.2 | Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders? | 138 |
| D.1.3 | Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)? | 131-132 |
| D.1.4 | Does the company disclose the direct and indirect (deemed) shareholdings of senior management? | 131-132 & situs web Bank |
| D.1.5 | Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/(SPVs)? | 138-140 |
| D.2 | Quality of Annual Report | |
| Does the company's annual report disclose the following items: | | |
| D.2.1 | Corporate Objectives | 92 & 265-266 |
| D.2.2 | Financial Performance indicators | 10-13, 16-23 & 217-253 |
| D.2.3 | Non-Financial Performance indicators | 11, 30-45 & 174-216 |
| D.2.4 | Dividend Policy | 267 |
| D.2.5 | Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, | 96-109 |
| D.2.6 | Attendance details of each director/commissioner in all directors/commissioners meetings held during the year | 531-542 |
| D.2.7 | Total remuneration of each member of the board of directors/commissioners | 523-530 |
| Corporate Governance Confirmation Statement | | |
| D.2.8 | Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue? | 665 |

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| D.3 | Disclosure of Related Party Transactions (RPTs) | |
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| D.6 | Medium of Communications | |
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| D.7 | Timely filing/release of annual/financial reports | |
| D.7.1 | Are the audited annual financial report/statement released within 120 days from the financial year end? | Laporan Keuangan Konsolidasian hal. 2-4 |
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| E.1 | Investor Relations | |
| | Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer/ office | |
| E.1.1 | responsible for investor relations? | 464, 492 & 507 |
| E.1.2 | RESPONSIBILITIES OF THE BOARD | 495-502 & 510-514 |
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| | Clearly defined board responsibilities and corporate governance policy | |
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| E.2 | Corporate Vision/Mission | |
| | Does the company have an updated Vision and Mission statement? | |
| E.2.1 | Are the details of the code of ethics or conduct disclosed? | 618-620 |
| E.2.2 | Are all directors/commissioners, senior management and employees required to comply with the code/s? | 618-620 |
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| | Board Structure & Composition | |
| E.2.4 | Do independent directors/commissioners make up at least 50% of the board of directors/ commissioners? | 493-494 & 505-506 |
| E.2.5 | Does the company have a term limit of nine years or less or 2 terms of five years ¹) each for its independent directors/commissioners? | 494 |
| E.2.6 | Has the company set a limit of five board seats that an individual independent/non-executive director/ commissioner may hold simultaneously? | 498 & 512 |
| E.2.7 | Does the company have any executive directors who serve on more than two boards of listed companies outside of the group? | 96-109, 498 & 512 |
| | Nomination Committee (NC) | |
| E.2.8 | Does the company have a Nominating Committee? | 550-554 |
| E.2.9 | Is the Nominating Committee comprised of a majority of independent directors/commissioners? | 550-554 |
| E.2.10 | Is the chairman of the Nominating Committee an independent director/commissioner? | 550-554 |
| E.2.11 | Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee? | 550-554 |
| E.2.12 | Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year? | 550-554 |
| | Remuneration Committee (RC)/Compensation Committee | |
| E.2.13 | Does the company have a Remuneration Committee? | 550-554 |
| E.2.14 | Is the Remuneration Committee comprised of a majority of independent directors/commissioners? | 550-554 |
| E.2.15 | Is the chairman of the Remuneration Committee an independent director/commissioner? | 550-554 |
| E.2.16 | Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee? | 550-554 |
| E.2.17 | Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year? | 550-554 |
| | Audit Committee (AC) | |
| E.2.18 | Does the company have an Audit Committee? | 544-549 |
| E.2.19 | Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners? | 544-549 |
| E.2.20 | Is the chairman of the Audit Committee an independent director/commissioner? | 544-549 |
| E.2.21 | Does the company disclose the terms of reference/governance structure/charter of the Audit Committee? | 544-549 |
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| E.2.23 | expertise (accounting qualification or experience)? | 544-549 |
| E.2.24 | Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year? | 544-549 |

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| E.3 | Board Processes | |
| | Board Meetings and Attendance | |
| E.3.1 | Are the board of directors meeting scheduled before the start of financial year? | 532 & 535 |
| E.3.2 | Does the board of directors/commissioners meet at least six times during the year? | 531-542 |
| E.3.3. | Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year? | 534 & 542 |
| E.3.4 | Does the company require a minimum quorum of at least 2/3 for board decisions? | 531-532 & 534-535 |
| E.3.5 | Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present? | 531-534 |
| | Access to Information | |
| E.3.6 | Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting? | 531-532 & 534-535 |
| E.3.7 | Does the company secretary play a significant role in supporting the board in discharging its responsibilities? | 574-578 |
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| | Board Appointment and Re-Election | |
| E.3.9 | Does the company disclose the criteria used in selecting new directors/commissioners? | 492-493 & 507-508 |
| E.3.10 | Did the company describe the process followed in appointing new directors/commissioners? | 492-493 & 507-508 |
| E.3.11 | Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years) each? | 494 & 509 |
| | Remuneration Matters | |
| E.3.12 | Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO? | 523-530 |
| E.3.13 | Is there disclosure of the fee structure for non-executive directors/commissioners? | 523-530 |
| E.3.14 | Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives? | 523-530 |
| E.3.15 | Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executive with long-term interests of the company, such as claw back provision and deferred bonuses? | 523-530 |
| | Audit Internal | |
| E.3.16 | Does the company have a separate internal audit function? | 579-589 |
| E.3.17 | Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed? | 579-580 |
| E.3.18 | Does the appointment and removal of the internal auditor require the approval of the Audit Committee? | 579-580 |
| | Risk Oversight | |
| E.3.19 | Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework? | 602-608 & 300-437 |
| E.3.20 | Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems? | 602-608, & 300-437 |
| E.3.21 | Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)? | 602-606 & 300-437 |
| E.3.22 | Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/ risk management systems? | 549 |

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| E.4 | People on the Board | |
| | Board Chairman | |
| E.4.1 | Do different persons assume the roles of chairman and CEO? | 96 & 101 |
| E.4.2 | Is the chairman an independent director/commissioner? | - |
| E.4.3 | Is any of the directors a former CEO of the company in the past 2 years? | 96-109 |
| E.4.4 | Are the roles and responsibilities of the chairman disclosed? | 497 |
| | Lead Independent Director | |
| E.4.5 | If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined? | 492-494 |
| | Skills and Competencies | |
| E.4.6 | Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in? | 96-109 |
| E.5 | Board Performance | |
| | Directors Development | |
| E.5.1 | Does the company have orientation programmes for new directors/commissioners? | 502-503 & 515 |
| E.5.2 | Does the company have a policy that encourages directors/commissioners to attend on-going or continuous professional education programmes? | 502-503 & 514-515 |
| | CEO/Executive Management Appointments and Performance | |
| E.5.3 | Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management? | 555 |
| E.5.4 | Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President? | 516-519 |
| | Board Appraisal | |
| E.5.5 | Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment? | 516-519 |
| | Director Appraisal | |
| E.5.6 | Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment? | 516-519 |
| | Committee Appraisal | |
| E.5.7 | Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment? | 516-519 |
| LEVEL 2 - BONUS ITEMS | | |
| (B)A. | RIGHTS OF SHAREHOLDERS | |
| (B)A.1 | Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting | |
| (B)A.1.1 | Does the company practice secure electronic voting in absentia at the general meetings of shareholders? | 481 |
| (B)B. | EQUITABLE TREATMENT OF SHAREHOLDERS | |
| (B)B.1 | Notice of AGM | |
| (B)B.1.1 | Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting? | 480-481 |
| (B)C | ROLE OF STAKEHOLDER | |
| (B)C.1 | The rights of stakeholders that are established by law or through mutual agreement are to be respected | |
| (B)C.1.1 | Does the company adopt an internationally recognised reporting framework for sustainability (i.e. GRI, Integrated Reporting, SASB)? | Laporan Keberlanjutan 2019 |

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| (B)D | DISCLOSURE AND TRANSPARENCY | |
| (B)D.1 | Quality of Annual Report | |
| (B)D.1 | Are the audited annual financial report/statement released within 60 days from the financial year end? | Laporan Keuangan Konsolidasian hal. 2-4 |
| (B)D.2 | Does the company disclose details of remuneration of the CEO? | - |
| (B)E | RESPONSIBILITIES OF THE BOARD | |
| (B)E.1 | Board Competencies and Diversity | |
| (B)E.1.1 | Does the company have at least one female independent director/commissioner? | 100 & 493-494 |
| (B)E.1.2 | Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives? | 520-522 |
| (B)E.2 | Board Structure | |
| (B)E.2.1 | Is the Nominating Committee comprise entirely of independent directors/commissioners? | - |
| (B)E.2.2 | Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions? | 550-555 |
| (B)E.3 | Board Appointments and Re-Election | |
| (B)E.3.1 | Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners? | 465, 492-493 & 507-508 |
| (B)E.4 | Board Appointments and Re-Election | |
| (B)E.4.1 | Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman? | - |
| (B)E.5 | Risk Oversight | |
| (B)E.5.1 | Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board? | 454-459 |
| (B)E.6 | Board Performance | |
| (B)E.6.1 | Does the company have a separate board level Risk Committee? | 556-560 |
| LEVEL 2 - PENALTY ITEMS | | |
| (P)A. | RIGHTS OF SHAREHOLDERS | |
| (P)A.1 | Basic Shareholder Right | |
| (P)A.1.1 | Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders? | - |
| (P)A.2 | Shareholders, including institutional shareholders, should be allowed to consult with each other on issues concerning their basic shareholder rights as defined in the Principles, subject to exceptions to prevent abuse. | |
| (P)A.2.1 | Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders? | - |
| (P)A.3 | Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting | |
| (P)A.3.1 | Did the company include any additional and unannounced agenda item into the notice of AGM/EGM? | - |
| (P)A.3.2 | Did the Chairman of the Board, Audit Committee Chairman and CEO attend the most recent AGM? | - |
| (P)A.4 | Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed | |
| (P)A.4.1 | Shareholders Agreement? | - |
| (P)A.4.2 | Voting Cap? | - |
| (P)A.4.3 | Multiple Voting Rights? | - |

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| (P)A.5 | Capital structures and arrangements that enable certain shareholders to obtain a degree of control disproportionate to their equity ownership should be disclosed. | |
| (P)A.5.1 | Is a pyramid ownership structure and/or cross holding structure apparent? | - |
| (P)B | EQUITABLE TREATMENT OF SHAREHOLDERS | |
| (P)B.1 | Insider trading and abusive self-dealing should be prohibited | |
| (P)B.1.1 | Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years? | - |
| (P)B.2 | Protecting minority shareholders from abusive action | |
| (P)B.2.1 | Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years? | - |
| (P)B.2.2 | Were there any RPTs that can be classified as financial assistance (i.e not conducted at arms length) to entities other than wholly-owned subsidiary companies? | - |
| (P)C | ROLE OF STAKEHOLDERS | |
| (P)C.1 | The rights of stakeholders that are established by law or through mutual agreements are to be respected | |
| (P)C.1.1 | Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/ commercial/competition or environmental issues? | - |
| (P)C.2 | Where stakeholders participate in the corporate governance process, they should have access to relevant, sufficient and reliable information on a timely and regular basis | |
| (P)C.2.1 | Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events? | - |
| (P)D | DISCLOSURE AND TRANSPARENCY | |
| (P)D.1 | Sanctions from regulator on financial reports | |
| (P)D.1.1 | Did the company receive a "qualified opinion" in its external audit report? | - |
| (P)D.1.2 | Did the company receive an "adverse opinion" in its external audit report? | - |
| (P)D.1.3 | Did the company receive a "disclaimer opinion" in its external audit report? | - |
| (P)D.1.4 | Has the company in the past year revised its financial statements for reasons other than changes in accounting policies? | - |
| (P)E | RESPONSIBILITIES OF THE BOARD | |
| (P)E.1 | Compliance with listing rules, regulations and applicable laws | |
| (P)E.1.1 | Is there any evidence that the company has not complied with any listing rules and regulations over the past year apart from disclosure rules? | - |
| (P)E.1.2 | Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns? | - |
| (P)E.2 | Board Structure | |
| (P)E.2.1 | Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years¹ each (which ever is higher) in the same capacity? | - |
| (P)E.2.2 | Did the company fail to identify who are the independent director(s)/commissioner(s)? | - |
| (P)E.2.3 | Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies? | - |
| (P)E.3 | External Audit | |
| (P)E.3.1 | Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)? | - |
| (P)E.4 | Board Structure and Composition | |
| (P)E.4.1 | Has the chairman been the company CEO in the last three years? | - |
| (P)E.4.2 | Do independent non-executive directors/commissioners receive options, performance shares or bonuses? | - |

INTEGRATED GOVERNANCE IMPLEMENTATION REPORT

The Otoritas Jasa Keuangan issued 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. These regulations govern the establishment of the Financial Conglomerate, the appointment of the Main Entity (ME) in a Financial Conglomerate and the application of IG in a comprehensive and effective manner.

The Implementation of Good Corporate Governance in the Financial Conglomerate’s business activities will improve its performance and compliance with all prevailing laws and regulations, as well as the applicable ethical values in the financial services industry. The implementation of Integrated Governance in the Financial Conglomerate is expected to encourage financial system stability and sustainability, so as to increase competitiveness in the financial services industry.

FINANCIAL CONGLOMERATE STRUCTURE

The CIMB Indonesia Financial Conglomerate membership was 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.
- Members** : PT CIMB Niaga Auto Finance (CNAF)
PT CIMB Niaga Sekuritas (CNS)

SHARE OWNERSHIP STRUCTURE

The current share ownership structure in CIMB Indonesia Financial Conglomerate is as below. In 2019, CNS increased its capital resulting in a change in the portion of CIMB Niaga’s ownership of CNS from 99% to 94.78%.



*Include PT Commerce Kapital 1.02%

MANAGEMENT STRUCTURE

Based on OJK Regulation No. 18/POJK.03/2014 regarding the Implementation of Integrated Governance for Financial Conglomerates, CIMB Indonesia Financial Conglomerate’s management structure was:

| Entity | IG Committee * | Compliance Function | Internal Audit Function | Risk Management Function |
|--------------------------------|----------------|---------------------|-------------------------|--------------------------|
| CIMB Niaga | V | V | V | V |
| CIMB Niaga Auto Finance (CNAF) | - | V | V | V |
| CIMB Niaga Sekuritas (CNS) | - | V | V | V |

*) The IG Committee is in the Main Entity, but there are representatives from Independent Commissioners in each FSI member of the Financial Conglomerate.

MAIN ENTITY: PT BANK CIMB NIAGA TBK**BOARD OF COMMISSIONERS**

| No. | Name | Position |
|-----|---|-----------------------------|
| 1 | Tengku Dato' Sri Zafrul Tengku Abdul Aziz | President Commissioner |
| 2 | Glenn M.S. Yusuf* | Vice President Commissioner |
| 3 | Zulkifli M. Ali | Independent Commissioner |
| 4 | Pri Notowidigdo | Independent Commissioner |
| 5 | Jeffrey Kairupan | Independent Commissioner** |
| 6 | David Richard Thomas | Commissioner |
| 7 | Didi Syafruddin Yahya | Commissioner |
| 8 | Sri Widowati | Independent Commissioner |

*) Has tendered his resignation as Vice President Commissioner according to the letter dated 31 August 2019 which effective on 1 September 2019.

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

MAIN ENTITY BOARD OF COMMISSIONERS' DUTIES AND RESPONSIBILITIES

Supervise IG implementation by:

1. Approving the IG Charter prepared by the Board of Directors of ME;
2. Monitoring the Governance implementation for each member of the CIMB Indonesia Financial Conglomerate in accordance with the IG Charter;
3. Monitoring the Board of Directors of EU duties and responsibilities implementation, and provide direction or advice to the Board of Directors of EU regarding IG Charter implementation;
4. Evaluating the IG Charter and implementation guidelines;
5. Providing direction for the improvement of the IG Charter and implementation guidelines;
6. Submitting the IG Committee recommendations to the Board of Directors of EU regarding the IG implementation by members of the CIMB Indonesia Financial Conglomerate;
7. Establishing an IGC to support their duties implementation effectiveness in a separate section;
8. Holding regular meetings at least 1 (one) time per semester.

BOARD OF DIRECTORS

| No. | Name | Position |
|-----|-----------------------|--------------------|
| 1 | Tigor M. Siahaan | President Director |
| 2 | Rita Mas'Oen | Director |
| 3 | Megawati Sutanto | Director |
| 4 | Vera Handajani | Director |
| 5 | John Simon | Director |
| 6 | Lani Darmawan | Director |
| 7 | Pandji P. Djajanegara | Director |
| 8 | Fransiska Oei | Director |
| 9 | Hedy Lapian | Director |
| 10 | Rahardja Alimhamzah* | Director |
| 11 | Lee Kai Kwong | Director |

*) Has tendered his resignation as Director through the letter that has been received by the Bank on 21 February 2020.

MAIN ENTITY BOARD OF DIRECTORS' DUTIES AND RESPONSIBILITIES

1. Ensuring the IG implementation in the CIMB Indonesia Financial Conglomerate;
2. Preparing the IG Charter for approval by the Board of Commissioners of ME;
3. Preparing the Implementation Guidelines needed to support the 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 the Board of Commissioners of ME direction and advice to improve the IG Charter and its implementation;
6. Ensuring the audit findings and recommendations from the Integrated Internal Audit, External Audit, and supervision results from OJK and/or other authorities have been followed up by FSI in the CIMB Indonesia Financial Conglomerate;
7. Reporting the IG self-assessment (semi-annually) and the IG Annual Report;
8. Appointing an organizational unit within the ME to be responsible for coordinating the IG implementation in the CIMB Indonesia Financial Conglomerate.

SHARIA SUPERVISORY BOARD

| No | Name | Position |
|----|---------------------|----------|
| 1 | M. Quraish Shihab | Chairman |
| 2 | Fathurrahman Djamil | Member |
| 3 | Yulizar D. Sanrego | Member |

MEMBER : PT CIMB NIAGA AUTO FINANCE (CNAF)**BOARD OF COMMISSIONERS**

| Name | Position | Description |
|-------------------------------|--------------------------|---------------------|
| Lani Darmawan | President Commissioner | - |
| Koei Hwei Lien | Commissioner | - |
| Serena K. Ferdinandus | Independent Commissioner | IG Committee Member |
| Hidayat Dardjat Prawiradilaga | Independent Commissioner | - |

BOARD OF DIRECTORS

| Name | Position | Description |
|------------------------|--------------------|-------------|
| Ristiawan | President Director | - |
| Danis V. Bimawan | Director | - |
| M. Imron Rosyadi Nur | Director | - |
| Kurniawan Kartawinata* | Director | - |
| Antonius Herdaru D.* | Director | - |

*) Will be effective after passed the Fit and Proper Test by OJK

SHARIA SUPERVISORY BOARD DUTIES AND RESPONSIBILITIES

- Ensuring the IG implementation does not conflict with Sharia principles.
- Oversee FSI activities to comply with Sharia principles.

MEMBER: PT CIMB NIAGA SEKURITAS (CNS)**BOARD OF COMMISSIONERS**

| Name | Position | Description |
|------------------------|--------------------------|---------------------|
| Rahardja Alimhamzah | President Commissioner | - |
| Achiran Pandu Djajanto | Independent Commissioner | IG Committee Member |

BOARD OF DIRECTORS

| Name | Position | Description |
|---------------------------|--------------------|-------------|
| Harry Maryanto, SE | President Director | - |
| Yuga Nugraha | Director | - |
| Martin Batara Simorangkir | Director | - |

CIMB Indonesia Financial Conglomerate Duties and Responsibilities**Board of Commissioners**

- Provide recommendations and approval regarding the Governance Policy prepared by the Board of Directors and ensure the Governance Policy is in accordance with IG Charter;
- Supervise the IG implementation, with the duties and responsibilities as follows:
 - Supervise Governance implementation in accordance with the IG Charter and Governance Policy;
 - Follow up the IG Committee recommendations related to IG implementation and improvements of Governance Policy;
 - Supervise the implementation of the Board of Directors duties and responsibilities, and also provide directions or recommendations to the Board of Directors regarding the implementation of Governance Policy;
 - Evaluate and approve the Governance Policy;
 - Establish the Governance Committee by considering the characteristic and scale of business;
 - The Board of Commissioners discusses the recommendations from the IG Committee in the Board of Commissioners and Board of Directors meeting in order to provide direction and advice.

Board of Directors

The Board of Directors must ensure the IG implementation by CIMB Indonesia Financial Conglomerate members, with the responsibilities as follows:

- Prepare the Governance Policy aligned with IG Charter;
- Prepare the necessary policies and procedures for the IG implementation, aligned with the Main Entity procedures;
- Provide sufficient resources;
- Guide, monitor and evaluate the Governance Policy implementation including reporting;
- Follow up the directions and advice from the Board of Commissioners in order to improve the Governance Policies, IG and Governance implementation based on the IG Committee recommendations; and
- Report the assessment and implementation of Governance to the ME in accordance with the prevailing procedures

INTEGRATED GOVERNANCE COMMITTEE (IGC)

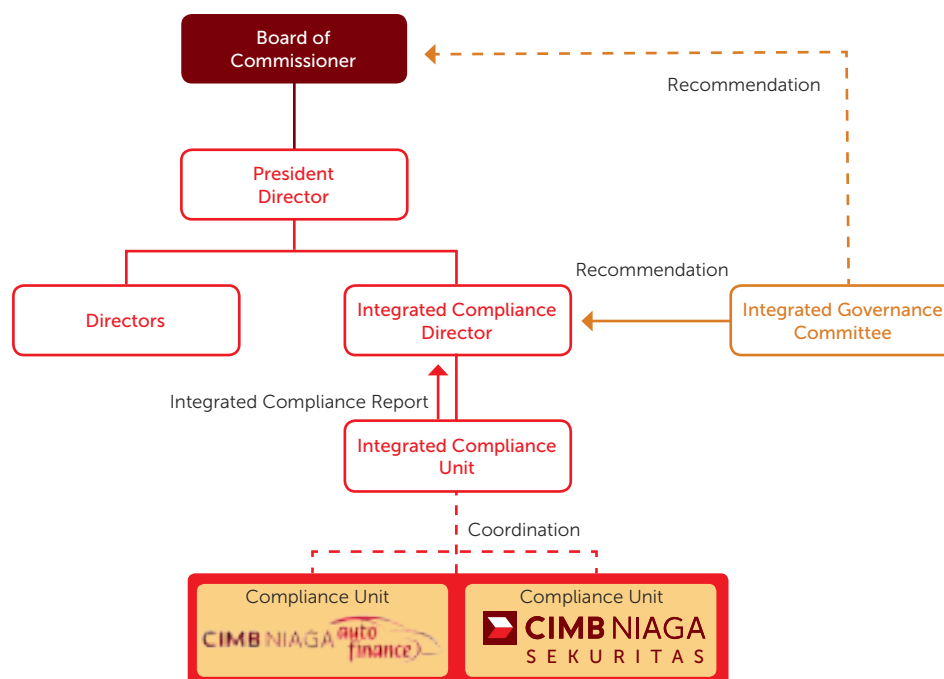
The IGC was established not only to comply with prevailing laws and regulations, but also to represent CIMB Niaga's commitment to the Good Corporate Governance in a professional and sustainable manner. The IGC assists the effectiveness of the Main Entity's Board of Commissioners duties in supervising IG implementation in the CIMB Indonesia Financial Conglomerate.

Further discussion regarding the IGC is disclosed in the IGC Report in this Annual Report.

INTEGRATED COMPLIANCE UNIT (ICU)

Pursuant to OJK Regulation No. 18/POJK.03/2014 regarding the Implementation of Integrated Governance in Financial Conglomerates, CIMB Niaga's Compliance Unit (CU) also serves as the Integrated Compliance Unit (ICU) and supervises the compliance function in CIMB Indonesia Financial Conglomerate, in coordination with the subsidiary CU. CIMB Niaga's ICU is an independent unit that is separate from the operational units in the ME.

Organisational Structure of ICU in CIMB Indonesia Financial Conglomerate



ICU DUTIES AND RESPONSIBILITIES:

1. Monitoring or evaluating the implementation of Integrated Compliance in each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinating with other CU in the CIMB Indonesia Financial Conglomerate members in accordance with their functions;
3. Compiling the Integrated Compliance implementation results from each member of the CIMB Indonesia Financial Conglomerate;
4. Preparing and reporting the Integrated Compliance duties and responsibilities implementation report to the ME Compliance Director;
5. Establishing policies as guidelines for Integrated Compliance functions in forwarding the policies to members of the Financial Conglomerate.

INTEGRATED COMPLIANCE UNIT ACTIVITIES IMPLEMENTATION IN 2019:

1. Each CU in the CIMB Indonesia Financial Conglomerate prepared and submitted Compliance Reports to ICU on a regular basis through CIRS (CIMB Integrated Reporting System), an integrated reporting system in the CIMB Indonesia Financial Conglomerate;
2. ICU compiled and submitted:
 - a. Quarterly Integrated Compliance Reports to the ME Compliance Director;
 - b. Self-assessment reports on the IG application implementation in CIMB Indonesia Financial Conglomerate to the IG Committee and OJK, semi-annually;
 - c. Annual reports on IG implementation to OJK and published on the Bank's Annual Report.
3. The ME Compliance Director submitted the semi-annual Integrated Compliance Reports to the ME Director and the ME Board of Commissioners;

4. Updated the internal policies and prepared several procedures as references for integrated compliance implementation;
5. Conducted regular meetings with the CU in the CIMB Indonesia Financial Conglomerate members to evaluate the integrated compliance function implementation;
6. Monitored compliance issues corrective action plans from each Indonesian CIMB Financial Conglomerate member, including fulfilment of the Regulator audit findings.
7. The ME and CIMB Indonesia Financial Conglomerate members conducted self-assessments of the Compliance Risk Management Implementation in accordance with internal provisions and methodologies.

| Compliance Risk Profile | Self-Assessment Rating | Explanation |
|--------------------------------|------------------------|---|
| Bank CIMB Niaga | 2/Low Moderate | After considering the Bank's business activities, the possibility of losses faced from Compliance Risk was classified as low for the foreseeable future. The Compliance Risk management quality of implementation in a composite manner is adequate. In the event that there are minor weaknesses, these weaknesses receive management attention. |
| CIMB Niaga Auto-Finance (CNAF) | 2/Low Moderate | After considering the CNAF's business activities, the possibility of losses faced from Compliance Risk was classified as low for the foreseeable future. The Compliance Risk management quality of implementation in a composite manner is adequate. In the event that there are minor weaknesses, these weaknesses receive management attention. |
| CIMB Niaga Sekuritas (CNS) | 3/Moderate | After considering the CNS's business activities, the possibility of losses faced from Compliance Risk was classified as low for the foreseeable future. The Compliance Risk management quality of implementation in a composite manner is adequate. Although minimum requirements are met, there are some weaknesses that require management attention and improvement. |
| Consolidated/Integrated | 2/Low Moderate | After considering the Financial Conglomerates business activities, the possible losses faced from Compliance Risk are classified as low for the foreseeable future. The Compliance Risk management quality of implementation in a composite manner is adequate. In the event that there are minor weaknesses, these weaknesses receive management attention. |

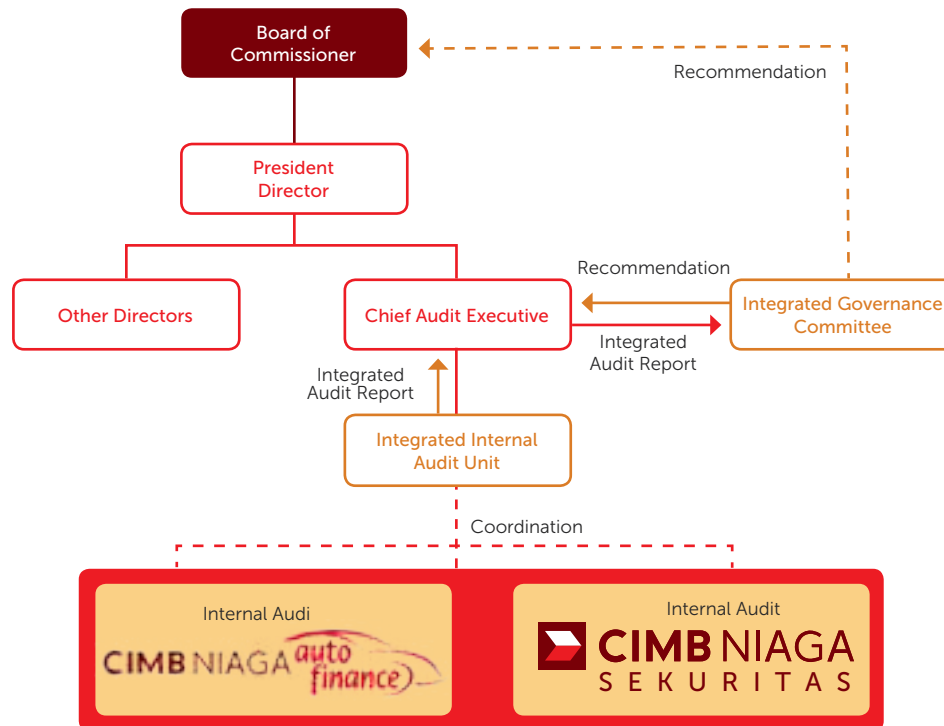
INTEGRATED INTERNAL AUDIT UNIT (IIA)

The IIA was established within the CIMB Indonesia Financial Conglomerate to conduct a good IG implementation. The CIMB Indonesia IAA has established an Integrated Internal Audit Policy and IG Charter as references for the ME IA and CIMB Indonesia Financial Conglomerate members IA, for implementing integrated supervision and monitoring functions to encourage improvements in the quality of Integrated Internal Audit governance implementation.

IIA DUTIES AND RESPONSIBILITIES :

1. Monitoring and evaluating the integrated audit implementation in each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinating all IIA in the CIMB Indonesia Financial Conglomerate members in accordance with their functions;
3. Compiling the integrated audit results from each CIMB Indonesia Financial Conglomerate member;
4. Preparing and submitting the integrated audit duties and responsibilities implementation report to the Director appointed to conduct the monitoring on the Financial Services Institution in the Financial Conglomerate, the ME Compliance Director, and the ME Board of Commissioners.

Organisational Structure of IIA in CIMB Indonesia Financial Conglomerate



In conducting their duties, the CIMB Indonesia IIA conducts audits on the CIMB Indonesia Financial Conglomerate members, both through joint audits, or based on reports from CIMB Indonesia Financial Conglomerate members Internal Audit.

INTEGRATED AUDIT DUTIES IMPLEMENTATION IN 2019:

During 2019, IIA monitored and reported the of integrated audit implementation to the ME IU Head, the Directors appointed to carry out monitoring of CIMB Indonesia Financial Conglomerate members, the ME Compliance Director, and the ME Board of Commissioners periodically. IIA made various efforts to ensure the integrated audit implementation was in accordance with OJK, through the following initiatives including:

1. Aligned the audit policies / procedures with the CIMB Niaga IA
2. Conducted meetings with the Heads of IA from CIMB Indonesia Financial Conglomerate members.
3. Periodically monitored the CIMB Indonesia Financial Conglomerate members IA plans and audit results.
4. Performed a Quality Assurance & Improvement Program (QAIP) Review of the CNAF IA.

INTEGRATED RISK MANAGEMENT

In accordance with OJK Regulation No. 17/POJK.03/2014 regarding Integrated Risk Management Implementation for Financial Conglomerates, the ME is required to establish an Integrated Risk Management Committee (IRMC) and an Integrated Risk Management Unit (IRMU) for comprehensive and effective integrated risk management. The integrated risk management is conducted by considering the business characteristics and complexity of each member of the CIMB Indonesia Financial Conglomerate. The monitoring and evaluation for the CIMB Indonesian Financial Conglomerate risk exposure is conducted through IRMC and reported to Risk Management Committee (RMC) in ME.

The IRMC consists of Risk Management Director and several related senior management from ME and the Director in charge of the risk management functions from each CIMB Indonesia Financial Conglomerate member.

In 2019, there is changes on IRMC membership follow the CIMB Indonesia Financial Conglomerate membership structure. The Bank has a new subsidiary, CIMB Niaga Sekuritas (CNS) that obtained a licence to operate from the regulator in March 2019, and therefore integrated risk management was implemented in the same manner as consolidated risk management.

IRMC Membership Composition in 2019

| Name | Position | IRMC Position |
|-------------------|--|--------------------|
| Vera Handajani | Risk Management Director in CIMB Niaga | Chairman |
| Julyus W. Tjhioe | Head of Operational Risk Management, CIMB Niaga | Deputy Chairman I |
| Yulius Setiawan | Head of Risk Analytics & Infrastructure, CIMB Niaga | Deputy Chairman II |
| Antonius Herdaru | Director, CIMB Niaga Auto Finance | Member |
| Harry M. Supoyo | President Director, CIMB Niaga Sekuritas | Member |
| Sandi Maruto | ALM Risk Head, CIMB Niaga | Member |
| Koei Hwei Lien | Head of Retail Credit Risk Management, CIMB Niaga | Member |
| Diva Mahdi | Market Risk Management & Model Validation Head, CIMB Niaga | Member |
| Nanang N. Sumirat | Integrated Risk Management & Basel PMO Head, CIMB Niaga | Secretary |

The IRMC duties and responsibilities include:

1. Provide recommendations to the ME Board of Directors regarding the development of the Integrated Risk Management Policy and the improvement or enhancement of the Integrated Risk Management Policy based on the evaluation results.
2. Review and coordinate the evaluation results regarding integrated risk management, including integrated risk profile report, or other reports generated from the integrated risk management information system.
3. The Bank as the ME developed and improved a technology-based information system to support the integrated risk profiles and capital risk assessment process, which is connected to all CIMB Indonesia Financial Conglomerate FSI members, to be used by the IRMU in all CIMB Indonesia Financial Conglomerate FSI members.
4. Coordinated the integrated risk management implementation by the ME to the CIMB Indonesia Financial Conglomerate FSI members through periodic meetings with the RMU in each CIMB Indonesia Financial Conglomerate FSI member.
5. IRMU prepared and developed technology to support Risk Profile report of the new subsidiary, CIMB Niaga Sekuritas (CNS) which is the first report submission was in semester II/2019.
6. There were no significant events that occurred in CIMB Indonesia Financial Conglomerate FSI members that would affect the overall CIMB Indonesia Financial Conglomerate risk profile.

Regulations for the IRMC work guidelines are further stipulated in the IRMC Terms of Reference (ToR).

In conducting its functions, IRMC is supported by IRMU that coordinates with risk management units in each Financial Conglomerate FSI member.

Integrated Risk Management Duties implementation Activities in 2019 included:

1. The IRMU coordinated the submission of Integrated Risk Profile Reports from each CIMB Indonesia Financial Conglomerate member to the regulators semi-annually. The reports were first submitted to the IRMC for recommendations, prior to approval by the ME RMC.
2. The IRMU together with the Finance Unit submitted the Minimum Capital Requirement Report to the regulator semi-annually. The reports were first submitted to the IRMC for recommendations, prior to approval by the ME RMC.

INTEGRATED RISK MANAGEMENT UNIT (IRMU)

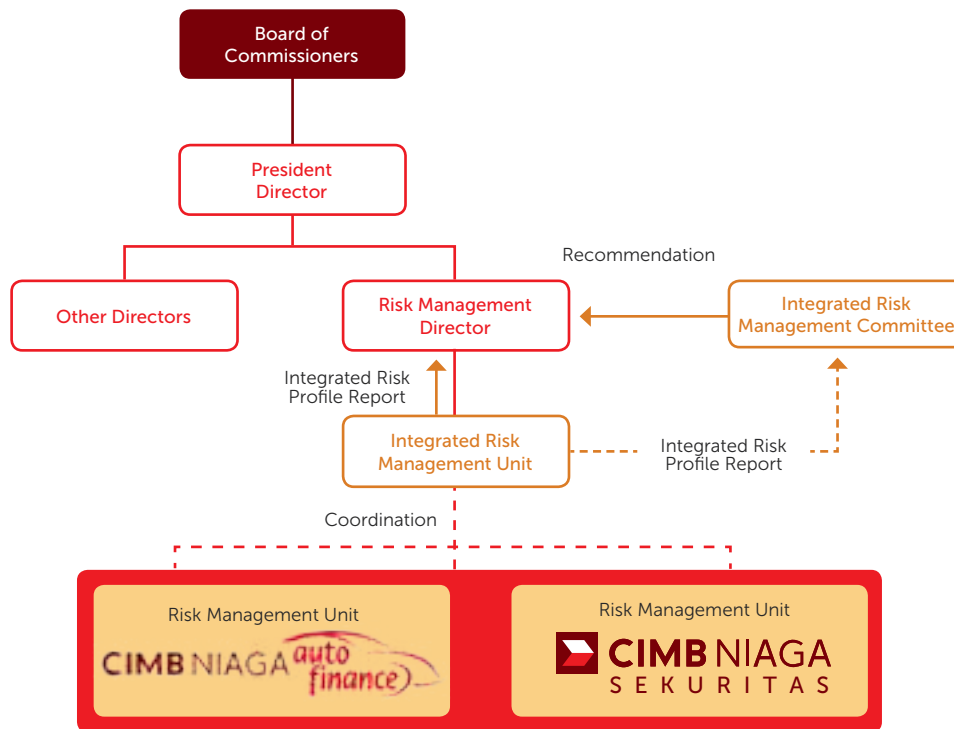
In performing their duties, CIMB Niaga's IRMC is supported by the IRMU that coordinates with the risk management units in each FSI in the CIMB Indonesia Financial Conglomerate.

The authority and responsibilities of the IRMU include:

1. Provide input to the ME IRMC and RMC regarding the development and implementation of Integrated Risk Management policies and procedures.

2. Provide information to the IRMC regarding matters that need to be followed up, including exceptions or significant events occurring in each CIMB Indonesia Financial Conglomerate FSI member that may have an impact on the overall CIMB Indonesia Financial Conglomerate.
3. Perform risk monitoring on the Financial Conglomerate based on assessments of the risk profile results in each Financial Institution, and the Integrated Risk Profile.
4. Develop and Review the accuracy of the Risk Profile assessment methodology periodically or at any time if there is a change in regulations.
5. Develop and submit Integrated Risk Profile and Minimum Capital Adequacy Report periodically to the Bank's Risk Management Director as the Main Entity, the Main Entity IRMC and RMC, before submitting to the regulators.

Organisational Structure of IRMU in CIMB Indonesia Financial Conglomerate



The IRMU conducts a monitoring process on the integrated risk management implementation. The monitoring process results regarding risk exposures are reported and evaluated by the IRMC and submitted to the ME RMC in accordance with regulatory regulations regarding risk management. During 2019, IRMU assignments included:

1. Conducted periodic reviews regarding risk management policies and procedures as guidelines and reference for the implementation of integrated risk management.
2. Conducted reviews on the methodology that used in risk profile self-assessment process for each CIMB Indonesia Financial Conglomerate FSI member (at least once a year).
3. Prepared and submitted integrated risk profiles and minimum capital requirements reports periodically to

the ME IRMC and RMC, to be subsequently submitted to the regulators.

4. Conducted an annual risk assessment as part of the Bank's robust Internal Capital Adequacy Assessment Process. The annual risk assessment is performing by involving all units in the Bank and its subsidiaries for the purpose of calculating the capital requirements for risks outside Pillar I that cannot be quantified.

Explanations regarding the integrated risk management implementation can be seen further in the Risk Management Report section of this Annual Report.

INTRAGROUP TRANSACTION POLICY

Intra-group transaction risk is one of the risks related to Integrated Risk Management implementation that must be managed. Intra-group transaction risks arise from the dependency of an entity, either directly or indirectly, to another entity in a financial conglomerate for the purpose of meeting written or unwritten agreements, which is followed by, or not followed by a transfer of funds.

Intra-group transactions risk may arise from:

1. Cross ownership between the FSI in a financial conglomerate.
2. Centralized short-term liquidity management.
3. Collateral, loans, and commitments provided or obtained by a FSI from another FSI in a financial conglomerate.
4. Exposure to the ultimate shareholders, including loan exposures and off-balance sheet items, including guarantees and commitments.
5. Purchase or sale of assets to other FSI in a financial conglomerate.
6. Transfer of risk through reinsurance.
7. Transactions to transfer third party risk exposure between FSI in one financial conglomerate.
8. Business cooperation or cross selling in the form of incentives or fees between FSI.

Intra-group transaction risks within the CIMB Indonesia Financial Conglomerate are identified, managed and reported periodically together with the integrated risk profile reporting. At the end of 2019, intra-group transaction risk profile rating was still considered low, where the significance of any intra-group transactions to CIMB Indonesian Financial Conglomerate's total assets was still insignificant. The dependencies among the CIMB Indonesia Financial Conglomerate FSI members was also considered very low or limited, as seen in the lack of centralised liquidity management, unbound intra-group support, operational transactions where one company acts on behalf of another companies in the CIMB Indonesian Financial Conglomerate was very low, as well as intra-group purchases or sales of assets being immaterial. In terms of the documentation and fairness of transactions, intra-group transaction agreements were adequate and all transactions were carried out on an arm's length basis and in accordance with prevailing regulations. Exposure to the ultimate shareholders on total capital and exposure arising from client assets placement to another company in the CIMB Indonesia Financial Conglomerate was also insignificant.

Regarding the intra-group transaction risk management process, ME has conducted identification, measurement, monitoring and risk control on the composition and fairness of transactions between CIMB Indonesia Financial Conglomerate FSI members. Periodically, the Finance Unit and RMU monitor intra-group transaction composition risk to ensure limits compliance including the Legal Lending Limit (LLL) and transactions fairness principle.

In the framework of active supervision, the Board of Commissioners and the Board of Directors receive periodic reports regarding intra-group transactions. Adequate policies and procedures for managing intra-group transactions have been established in each FSI. In the ME, these policies include the Risk Management Policy (Integrated), LLL Policy, and the Subsidiary Equity Participation Policy. The clarity of authorities and responsibilities has also been well regulated under the authority of the Finance & SPAPM Director.

An independent review was conducted by the IAU in accordance with the scale and complexity of intra-group transactions.

IG IMPLEMENTATION ASSESSMENT REPORT

IG IMPLEMENTATION ASSESSMENT METHOD

In accordance with SEOJK No. 15/SEOJK.03/2015 regarding the Integrated Governance Implementation in Financial Conglomeration, the IG implementation self-assessment is conducted semi-annually and includes 3 (three) IG assessment aspects, namely Structure, Process and Outcome of 7 (seven) IG implementation Assessment Factors including the following:

1. Execution of the ME Board of Directors duties and responsibilities,
2. Execution of the ME of Board of Commissioners duties and responsibilities,
3. The IG Committee duties and responsibilities,
4. The ICU duties and responsibilities,
5. The IIA duties and responsibilities,
6. Integrated Risk Management Implementation, and
7. Compilation and implementation of IG Guidelines while paying attention to other information related to the application of IG.

The IG implementation assessment was conducted by taking into account the significance and materiality of the IG assessment factors, and the strengths and weaknesses of the

IG application in the Financial Conglomerate. The IG self-assessment process was conducted by the IG Committee members and IRMC members by evaluating the adequacy of the IG's structure, process and results for each assessment factor.

In addition to the IG implementation self-assessment process, the Bank as the ME also pays attention to data and other information obtained from other work units such as the Risk Management, Internal Audit Unit, Corporate Affairs, Human Resources, Anti Fraud Management and units in the Subsidiaries, which are used as a factors in the CIMB Indonesia Financial Conglomerate IG implementation assessment.

IG IMPLEMENTATION ASSESSMENT RESULTS

The following shows the IG Implementation Assessment Results for the first and second half of 2019:

| Integrated Governance Implementation Self-Assessment Results | |
|--|---|
| Rating | Rating Definition |
| 2 (GOOD) | The Financial Conglomerate is considered to have implemented a generally good IG as reflected in the adequate fulfillment of the IG principles. |

Based on the above assessment results, the CIMB Indonesia Financial Conglomerate is considered as having implemented good IG for the 7 IG assessment factors. This was reflected in adequate fulfilment of the three IG aspects, namely structure, process and results. The IG structure and infrastructure implementation's completeness and effectiveness resulted in generally good IG implementation in the CIMB Indonesia Financial Conglomerate. This was reflected in the IG Committee and IRMC duties and functions implementation supported by the ICU function, IIA function and IRMU function. However, there are still weaknesses in the application of IG, especially in the process of Governance implementation, however in general these weaknesses are insignificant and can be resolved through normal actions by the ME and / or FSI members of the CIMB Indonesia Financial Conglomerate.

SHARIA BUSINESS UNIT GOVERNANCE REPORT

SHARIA GOVERNANCE IMPLEMENTATION POLICY

With the community's growing demand for sharia-based financial products and services, more and more financial institutions are providing financing and financial services based on Sharia principles. To satisfy this demand, CIMB Niaga has established a Sharia Business Unit (SBU) that offers many Sharia financial products and services as an effort to meet the needs of the community and develop the Islamic economy in Indonesia.

CIMB Niaga SBU has continually improved the quality of its services, products and operations, including its Sharia Governance that covers Good Corporate Governance (GCG) implementation and its compliance with Sharia principles.

LEGAL BASIS

1. Republic of Indonesia Laws regarding Limited Liability Companies and Sharia Banking.
2. Financial Services Authority (OJK) and Bank Indonesia Regulations, OJK and Bank Indonesia Circular Letter related to Sharia Commercial Banks and Sharia Business Units.
3. Articles of Association of CIMB Niaga.

GCG PRINCIPLES

CIMB Niaga's SBU is committed to improving the GCG implementation related to the success and sustainability of its sharia business. The sharia-based financial business management is expected to make a positive contribution to all stakeholders. CIMB Niaga's SBU business activities is based on 5 key foundations, namely:

1. **Transparency**
transparency in presenting material and relevant information, and transparency in the decision-making process.
2. **Accountability**
clarity and accuracy in presenting information regarding the management of the Bank that runs effectively in accordance with the objectives.
3. **Responsibility**
consistent Bank management in accordance with all prevailing rules and regulations and the principles of sound SBU management.
4. **Professionalism**
being competent, being able to act objectively and free from influence / pressure from any party and having high commitment in developing the Sharia business.
5. **Fairness**
fairness and equality in fulfilling the rights and interests of stakeholders in accordance with prevailing rules and regulations.

SHARIA GCG SELF-ASSESSMENT

The obligation for financial institutions to perform Self-Assessments as laid down in Bank Indonesia Regulation No. 11/33/PBI/2009 concerning Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, Article 79 is the benchmark for CIMB Niaga SBU annual GCG implementation results.

Self-assessments are used to ascertain the level of the Bank's fulfillment of its obligations and compliance with the applicable Sharia rules and regulations, and protects the interests of stakeholders so as to form a healthy and resilient Sharia banking industry in Indonesia.

CIMB Niaga SBU Sharia Governance self-assessments are conducted every year through questionnaires to members of the Sharia Supervisory Board (SSB), Board of Directors and Executive Officers.

Results of the CIMB Niaga's Sharia Governance Self-assessment in 2019 as follows:

| No | Factor | Weight | Rating | Score |
|-----------------|---|--------|--------|-------|
| 1 | Implementation of Director of SBU Duties and Responsibilities | 35% | 1.22 | 0.43 |
| 2 | Implementation of Sharia Supervisory Board (SSB) Duties and Responsibilities | 20% | 1.25 | 0.25 |
| 3 | Sharia Principles Implementation in Funding and Financing Activities as well as Services | 10% | 2.56 | 0.26 |
| 4 | Financing to Core Customers and Funding from Core Customers | 10% | 2.29 | 0.23 |
| 5 | Transparency in Financial and Non-Financial Conditions, Report on GCG Implementation and Internal Reporting | 25% | 1.70 | 0.43 |
| Composite Index | | 100% | | 1.59 |

Description:

| Composite Index | Attribute |
|-----------------------------|-----------|
| Composite Index < 1.5 | Very Good |
| 1.5 ≤ Composite Index < 2.5 | Good |
| 2.5 ≤ Composite Index < 3.5 | Fair |
| 3.5 ≤ Composite Index < 4.5 | Poor |
| 4.5 ≤ Composite Index ≤ 5 | Very Poor |

STRUCTURE AND MECHANISM OF CIMB NIAGA SBU'S SHARIA GOVERNANCE

GCG STRUCTURE OF CIMB NIAGA SBU

CIMB Niaga SBU's GCG structure consists of an SSB and Sharia Banking Directors who establish several Groups for carrying out CIMB Niaga SBU business operations as stated in the Bank's Organizational Structure on this Annual Report.

The Bank's SBU Sharia governance bodies carry out their duties and responsibilities in accordance with their respective functions.

SHARIA GOVERNANCE MECHANISM

CIMB Niaga's commitment to Sharia Governance implementation in the SBU is followed in its daily operational activities. All SBU bodies and their supporting bodies will respect their respective functions and roles in accordance with their regulations and policies, and are expected to increase sharia governance implementation on an ongoing basis from year to year.

SHARIA SUPERVISORY BOARD (SSB)

Based on Bank Indonesia Regulation (PBI) No. 11/33/PBI/2009, the Sharia Supervisory Board (SSB) is in charge of providing advice and recommendations to the Board of Directors and overseeing the Bank activities in accordance with Sharia Principles. In carrying out their duties, SSB has the authority to supervise, monitor, provide sharia opinions, approve and closely monitor all SBU activities in accordance with Sharia Principles. The SSB is appointed and approved by the General Meeting of Shareholders (GMS) after obtaining recommendations from the National Sharia Council - Majelis Ulama Indonesia (DSN-MUI) and obtaining the Fit and Proper Test approval from OJK.

SSB CHARTER

The CIMB Niaga SBU has established a SSB Charter that refers to the prevailing rules and regulations in Indonesia that is regularly updated with improvements and adjustments. This Charter serves as the SSB guidelines, standards and code of ethics to enable the SSB to perform its daily functions, duties and responsibilities, and quality standards for the administrative management institution and SSB's work, both for itself, the SBU and other parties related to the SSB duties implementation.

The SSB Charter governs the following:

1. Purpose
2. Duties and Responsibilities
3. Membership
4. Mechanism and Work Plan
5. Work Ethics and Working Hour
6. Remuneration and Facilities
7. Meetings and Minutes of Meetings
8. Performance Assessment and Accountability
9. Units that Support SSB's Duties and Responsibilities
10. Reports

SSB CRITERIA

Based on the Bank's SSB Charter, SSB members must meet the following requirements:

1. Integrity, at least to include:
 - a. Having a good character and morals;
 - b. Capable of taking legal actions;
 - c. Having a commitment to fully comply and implement with professionalism the SSB Charter, Sharia banking provisions, and all prevailing laws and regulations;
 - d. Having a commitment to the development of a sound and solid Sharia banking;
 - e. Not being listed in the List of Not Pass the Fit and Proper Test as governed in the provisions regarding the Fit and Proper Test stipulated by OJK.
 - f. Has never committed fraud, embezzlement, and/or irregularities in the banking sector, finance sector, and other business sector, and has never been convicted of a crime committed (proven by a personal statement).
2. Competence, at least having knowledge and experience of Sharia Mu'amalah and knowledge in banking and/or finance in general.
3. Reputation, at least within the last 5 (five) years prior being nominated and during their tenure:
 - a. Not being included in the Black List and OJK list of non-performing loans;
 - b. Have never been declared bankrupt;
 - c. Have never served as a shareholder, member of a

- Board of Commissioners, or a member of a Board of Directors of a Company and/or a member of the management of a business entity that has been found guilty of causing a company and/or business entity to be declared bankrupt.
- d. Have never been convicted for committing a crime that was detrimental to the state finances and/or related to the financial sector;
 - e. Have never been a member of the Board of Directors and/or Board of Commissioners who during their tenure:
 - Has failed to organize an Annual GMS;
 - Has had their accountability disapproved by the GMS or has failed to provide accountability as a member of the Board of Directors and/or Board of Commissioners to the GMS;
 - Has caused a company with a license, approval or registrations from the OJK failed to fulfil the obligation to submit Annual Reports and/or Financial Reports to OJK.

SSB TERM OF OFFICE, STRUCTURE AND COMPOSITION

The term of office of a SSB member is stipulated in the SSB Charter and shall be effective from the date specified at the GMS appointing them until the close of the 4th GMS after the date of their appointment, and can be reappointed with due regard to the applicable provisions.

As stipulated in the SSB Charter, the minimum number of SSB members is 2 (two) persons with a maximum of 3 (three) persons, led by a Chairman appointed from one of the SSB members.

Bank's SSB members have the ability to carry out their mandated duties and responsibilities, and have adequate understanding and competence to carry out their duties and responsibilities properly, and encourage the SBU of CIMB Niaga performance improvement.

Composition of Sharia Supervisory Board in 2019

| No | Name | Position | Term of Office | | | |
|----|---------------------------------------|------------------------------|-------------------------|--|----------------------|----------------|
| | | | Appointment | BI/OJK Approval | Last Re-appointment | Term of Office |
| 1 | Prof. Dr. M. Quraish Shihab, MA | Chairman concurrently Member | AGM 23 April 2008 | No. 11/260/DPbS dated 11 February 2009 | AGM 15 April 2019 | 2019-2022 |
| 2 | Prof. Dr. Fathurrahman Djamil, MA | Member | EGM 19 December 2008 | No. 11/260/DPbS dated 11 February 2009 | AGM 15 April 2019 | 2019-2022 |
| 3 | Dr. Yulizar Djamiluddin Sanrego, M.Ec | Member | AGM 28 March 2013 | No. 15/825/DPbS dated 10 June 2013 | AGM 15 April 2019 | 2019-2022 |

FIT AND PROPER TEST

The SSB Charter stipulates that, SSB members are appointed at the General Meeting of Shareholders and are only effective when the appointment has been approved by OJK as stated in PBI No. 11, 2009 concerning Sharia Commercial Banks, and OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Key Parties in Financial Services Institutions stipulates that prospective SSB members must obtain approval from OJK before carrying out any actions, duties, and functions on the Sharia Supervisory Board.

All SSB of CIMB Niaga's SBU members have passed the fit and proper, without comment, and have been approved by

OJK, indicating that all SSB members have adequate integrity, competence and a satisfactory financial reputation.

SHARES OWNERSHIP

No members of the SSB of the Bank have shares in the Bank, other financial institutions or other companies.

CONCURRENT POSITIONS OF SSB MEMBER

Based on BI Regulation No.11/10/PBI/2009 regarding Sharia Business Units article 11 paragraph 3, SSB members can hold concurrent positions as SSB members at most in 4 (four) other Sharia financial institutions, which has been stipulated also in the Bank SSB Charter.

Concurrent Positions of SSB CIMB Niaga has met the above requirements.

| Name | Position | Position in Other Company | Other Company / Institute |
|---------------------------------------|----------|---------------------------|---------------------------|
| Prof. Dr. M. Quraish Shihab, MA | Chairman | SSB Chairman | BTN Syariah |
| Prof. Dr. Fathurrahman Djamil, MA | Member | SSB Chairman | Bank BCA Syariah |
| | | SSB Chairman | AIA Cabang Syariah |
| | | SSB Member | CIMB Niaga Autofinance |
| | | SSB Chairman | Adira Finance Syariah |
| Dr. Yulizar Djamiluddin Sanrego, M.Ec | Member | SSB Member | LPEI Exim |
| | | SSB Member | PBMT Ventura |
| | | SSB Member | Panin Sekuritas |
| | | SSB Member | BPRS BTB |

SSB DUTIES AND RESPONSIBILITIES

SSB duties and responsibilities include providing advice and recommendations to the Director in charge of the SBU, and overseeing SBU activities in accordance with Sharia Principles.

SSB's oversight over the SBU includes:

1. Assessing and ensuring compliance with Sharia Principles regarding Sharia operational and products guidelines issued by the Bank;
2. Overseeing the process of developing the Bank's new Sharia-related products in accordance with the DSN-MUI fatwa;

3. Providing Sharia opinions regarding new Sharia-related products and / or restructured financing with reference to DSN-MUI fatwa and provisions governing the implementation of Sharia Principles and business activities of BUS and SBU;
 4. Requesting a fatwa from DSN-MUI for the Bank's new Sharia-related products that do not yet have a fatwa;
 5. Periodically reviewing the compliance with Sharia Principles concerning the mechanism for fund raising and fund disbursement and Bank services;
 6. Requesting data and information related to Sharia aspects from the Bank's working units that perform and / or relate to Sharia activities in the context of conducting their duties; and
 7. Performing duties and responsibilities in accordance with the principles of Good Corporate Governance.
2. The Bank is required to hold a GMS at the latest 90 (ninety) days after receipt of the written notification for resignation from a SSB member.
 3. The Bank is required to disclose information to the public and report it to OJK no later than 2 (two) working days after receipt of the written notification for resignation of the SSB member.
 4. If the resignation results in the number of SSB members being less than the minimum number as stipulated in the prevailing laws and regulations, the Bank is required to appoint new SSB members in accordance with the procedures for appointing SSB members.
 5. SSB members who resign before their term of office expires, accountability can still be requested for the execution of their duties from the previous accountability date up to the date their resignation is effective at the following Annual GMS.
 6. Dismissal and/or resignation of SSB members must be reported to OJK no later than 10 (ten) calendar days from the effective dismissal and/or resignation.

SSB CONFLICTS OF INTEREST MANAGEMENT

The SSB Charter regulates conflicts of interest in accordance with OJK Regulation No. 55/POJK.03/2016 Chapter X Article 63 that explains that in the event of a conflict of interest, members are prohibited from taking actions that could harm or reduce the Bank's profit and must disclose any potential conflict of interest in each decision taken.

The procedures that must be followed by SSB members in the event of a conflict of interest are as follows:

1. They are obligated to immediately report in writing to the Board of Commissioners all matters that have the potential to create and/or contain conflicts of interest that have a significant financial and reputation impact on the Bank, the Board of Commissioners, SSB and the Board of Directors.
2. Not permitted to participate in the process of evaluating any activities that have potential conflict of interest.
3. Allow to participate in meetings, but are not allowed to participate in decision-making.

SSB RESIGNATION AND DISMISSAL MECHANISM

The SSB Charter governs the procedure of resignation and dismissal of members as follows:

1. 1A member of SSB has the right to resign from their position through written notification regarding their intention to the Bank prior to the effective resignation.

SSB PERFORMANCE ASSESSMENT

The SSB duties and responsibilities implementation assessment and responsibilities is reported in the Annual General Meeting of Shareholders (AGM), and is regulated as follows:

1. At the beginning of the year, SSB and Sharia Banking Director establish Work Plans and performance assessment targets (KPIs) to be approved by the Board of Commissioners;
2. The member of SSB performance assessment and measurement is based on the results of carrying out their duties based on the realization and achievement of the Work Plan;
3. The SSB performance assessment is conducted as follows:
 - a. The SSB performance assessment covers a period of 1 (one) year;
 - b. Firstly, SSB Members conduct self-assessments (towards the achievement of KPIs and other components);
 - c. Secondly, the Nomination and Remuneration Committee discusses the SSB performance self-assessment results to be used as recommendation to the Board of Commissioners to be determined by the AGM.

4. Report on the performance assessment and accountability of the SSB to the realization of the Bank's Work Plan is submitted to the Sharia Banking Director to be approbed and submitted to the Nomination and Remuneration Committee and the Board of Commissioners through the Nomination and Remuneration Committee Secretary with a copy to the Corporate Secretary of the Bank which is conducted twice a year (June and December) no later than 2 (two) months after the reporting month to be subsequently set forth in the Annual Report, and submitted at the GMS for submission to the authorities according to the prevailing laws and regulations.

SSB MEETINGS

The CIMB Niaga SSB meetings are held at least once a month, and attended by all members of SSB and Sharia Banking Director with the main topic of strategic and operational policies and decision-making, supervisory functions, providing advice and recommendations to the Board of Directors and SBU Management, in accordance with Sharia principles. All decisions recorded in the minutes of meetings are joint decisions and the decision-making process can also involve DSN – MUI, if necessary.

During 2019, SSB of CIMB Niaga held 13 (thirteen) regular meetings as detailed below:

| Nama | Total Meetings | Attendance Frequency | Attendance Level |
|--------------------------------------|----------------|----------------------|------------------|
| Prof. Dr. M. Quraish Shihab, MA | 13 | 11 | 84.6% |
| Prof. Dr. Fathurrahman Djamil, MA | | 12 | 92.3% |
| Dr. Yulizar Djamaludin Sanrego, M.Ec | | 13 | 100% |
| Sharia Banking Director | | 11 | 84.6% |

In addition to regular meetings, there were also conducted Sharia compliance exit meeting review, sharing session and consultation between SBU and SSB as follows:

| Date | Topic |
|------------------|---|
| 12 March 2019 | <ol style="list-style-type: none"> 1. Complex Sharia Hedge – FX Swap 2. Procutt rename of the KPM iB Oto Swakarsa to be MobilAku iB and Vehicle Inventory Scheme. 3. Giro iB Pahala Community 4. Gold procurement mechanism for iB Mapan savings product collaboration with PT. Pegadaian |
| 28 March 2019 | Sharia Compliance Exit Meeting Review on Indirect Auto Syariah product |
| 28 March 2019 | Sharia Compliance Exit Meeting Review on Top-5 Financing |
| 12 April 2019 | Sharia Compliance Exit Meeting Review on iB Mortgage financing |
| 27 June 2019 | Sharing Session on DSN-MUI Fatwa No 123, 2018 Implementation |
| 22 August 2019 | Sharia Compliance Exit Meeting Review on Prize Saving Program |
| 8 October 2019 | Novasi, Subrogasi and Cessie based on DSN-MUI fatwa and KUHPer |
| 12 December 2019 | Sharing Session on SSB yield paid in advance and iB Deposit with Wakalah contract. |
| 18 November 2019 | Sharia Compliance Exit Meeting Review on Sharia card products |

SSB DUTIES IMPLEMENTATION IN 2019

SSB submitted SSB Supervision Reports to CIMB Niaga Management in every 6 (six) months. The Supervision Reports were then submitted by Management to OJK.

Submission of SSB Reports to OJK for 2019 were as follows:

| Period | Reference | Date |
|-------------|----------------------|-----------------|
| Semester I | 034/PD/UUS/VIII/2019 | 6 August 2019 |
| Semester II | 006/PD/UUS/II/2020 | 7 February 2020 |

During 2019, the work programs implemented by SSB included:

- Conducted 13 (thirteen) regular meetings to discuss new products, features, programs, operational guidelines, financing/funding models, financing proposals, risk profiles, financial performance, Qardhul Hasan fund and ZIS, etc.
- Attended SSB Workshops for the Sharia Banking and Sharia Financing Sector in Financial Institutions in 2019, including the SSB 2019 Pra Ijtima' Sanawi (Annual Meeting) and Semiloka - Ijtima' Sanawi (Annual Meeting) held by DSN-MUI and OJK
- Participated in Muzakarah Cendekiawan Syariah Nusantara held by ISRA for Islamic Finance (International Shari'ah Research Academy for Islamic Finance).
- Participated in the Exit Meeting for the OJK Examination Results.
- Reviewed Sharia compliance through financial sampling, funding and services transaction sampling tests for iB Mortgage Financing, Fund Raising and Services at Sharia branch and Office Channelling, the Prize Saving Program, Sharia Card, Top-5 Financing, Sharia Indirect Auto Financing, Commercial Banking and SME financing in the Jakarta area.
- Conducted 5 (five) meetings to discuss the Sharia compliance review results with related units.
- Submitted the SSB Supervisory Report for the periods:
 - Semester II - 2018 delivered in February 2019;
 - Semester I - 2019 delivered in August 2019.
- Conducted internal CIMB Niaga Syariah sharing sessions twice in a year with topics
 - Implementation of DSN-MUI Fatwa number 123, 2018;
 - Wakalah bil Istitsmar and Return on Savings received in advance.
- Contributed to Sharia GCG through the 2019 GCG Self Assessment in accordance with the applicable provisions.
- Discussed and formulated the IG Committee membership with all SSB affiliated companies in the CIMB Indonesia Financial Conglomerate.
- Actively contributed to the IG Committee Membership in accordance with the applicable provisions..

Opinions or approvals from SSB related to products and activities of CIMB Niaga SBU

| No | Opinion Number | Description |
|----|------------------------|--|
| 01 | 001/OPINI/DPS/II/2019 | Internal Provision- SOP Voice Recording Branch Office |
| 02 | 002/OPINI/DPS/II/2019 | Internal Provision- SOP Report on Capital Disclosure in accordance with Basel III Framework |
| 03 | 003/OPINI/DPS/II/2019 | Internal Provision- SOP Mutual Fund Transactions |
| 04 | 004/OPINI/DPS/II/2019 | Internal Provision- SOP Bank Indonesia Demand Deposit Reconciliation |
| 05 | 005/OPINI/DPS/II/2019 | Internal Provision- SOP Voice Recording Cash Management Client Services |
| 06 | 006/OPINI/DPS/II/2019 | Internal Provision- SOP Dormant Account |
| 07 | 007/OPINI/DPS/II/2019 | Internal Provision- SOP Special Credit Underwriting Procedure for Financing Assembled Consumption of iB Property |
| 08 | 008/OPINI/DPS/II/2019 | Internal Provision- SOP Trade Finance Product Policy Sub SKBDN Usance iB, Sight & Usance LC Issuance iB |
| 09 | 009/OPINI/DPS/II/2019 | Internal Provision- SOP IB Sales Assured Property (Sales) Consumption Financing |
| 10 | 010/OPINI/DPS/II/2019 | Features - Debit Card: E-Commerce Merchant Whitelist |
| 11 | 011/OPINI/DPS/III/2019 | Internal Provision- SOP Example of an Electronic Signature (Signature Verification System / SVS) |
| 12 | 012/OPINI/DPS/III/2019 | Internal Provision- SOP Compliance Test Against Internal Provisions |

| No | Opinion Number | Description |
|----|------------------------|--|
| 13 | 013/OPINI/DPS/III/2019 | Internal Provision- SOP Compliance Test of New Bank Products and Activities |
| 14 | 014/OPINI/DPS/III/2019 | Features – Product rename for MobilAku iB and Vehicle Inventory Scheme |
| 15 | 015/OPINI/DPS/III/2019 | Internal Provision- SOP IB Bank Guarantee & Standby LC iB |
| 16 | 016/OPINI/DPS/III/2019 | Bulk Transfers of Transactions |
| 17 | 017/OPINI/DPS/III/2019 | Internal Provision- SOP Hajj Transactions |
| 18 | 018/OPINI/DPS/III/2019 | Activity - Indirect Auto Subrogation |
| 19 | 019/OPINI/DPS/III/2019 | Features - Accelerated Repayment of IMBT Agreement Refinancing |
| 20 | 020/OPINI/DPS/III/2019 | Activity - Linkage Channeling Financing for Hajj Management through Multifinance |
| 21 | 021/OPINI/DPS/IV/2019 | IB Pahala Savings |
| 22 | 022/OPINI/DPS/IV/2019 | IB On Account Savings |
| 23 | 023/OPINI/DPS/IV/2019 | Obligations to use Rupiah in territory of Republic Indonesia |
| 24 | 024/OPINI/DPS/IV/2019 | Underwriting Personal Financing Policy Guidelines |
| 25 | 025/OPINI/DPS/IV/2019 | Merchant Policy |
| 26 | 026/OPINI/DPS/IX/2019 | Receivable Financing iB |
| 27 | 027/OPINI/DPS/X/2019 | Settlement of Problem Funding for KPR iB |

SHARIA BANKING DIRECTOR

The CIMB Niaga SBU is led by the Sharia Banking Director who is fully responsible for the implementation of sharia business management based on prudential principles and sharia principles.

In 2019, the Sharia Banking Director was Pandji P. Djajanegara, who was appointed through the AGM Resolution dated 15 April 2016 and approved by OJK through Letter No.SR-27/PB.13/2016 dated 4 October 2016.

PROFILE OF SHARIA BANKING DIRECTOR



Pandji P. Djajanegara
Syariah Banking Director

The Sharia Banking Director's Full Profile is available in the Board of Directors' Profiles in this Annual Report.

CRITERIA

The Sharia Banking Director Criteria is based on inter alia Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 concerning Sharia Business Units, PBI No. 14/6/PBI/2012 concerning the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular No. 14/25/DPbS concerning the Fit and Proper Test for Sharia Banks and Sharia Business Units.

The criteria that must be met by candidates for Sharia Banking Director, includes:

1. Having good integrity, competence and financial reputation as required by prevailing regulations;
2. Having a commitment to the development of sound Sharia banking operations;
3. Having sufficient knowledge and understanding of Sharia banking operations;
4. Having knowledge and expertise of banking operations, Sharia banking, finance or Sharia finance;
5. Has the ability to carry out strategic management in the framework of developing a sound and resilient SBU.

SHARIA BANKING DIRECTOR TERM OF OFFICE

The Sharia Banking Director term of office is equal to the term of office of the other CIMB Niaga's Board of Directors, who are appointed by the GMS for a period commencing from the closing of the GMS appointing them, or other dates determined by the GMS, until the close of the 4th (fourth) AGM after the date of appointment, without prejudice to the right of the GMS to dismiss the Sharia Banking Director before his/her term ends by stating the reasons. Such dismissals are effective from the closing of the GMS unless determined otherwise by the GMS.

Pandji P. Djajanegara is currently serving for the first period appointed at the AGM on 15 April 2016 and will end at the AGM held in 2020

SHARIA BANKING DIRECTOR DUTIES AND RESPONSIBILITIES

1. Carry out management and supervision based on the prudential principle and Sharia principles
2. Following up on SSB recommendations
3. Implement OJK regulations related to the SBU

LIST OF CONSULTANTS AND ADVISORYS

| No | Consultant | Area |
|----|-------------------------|--------------------------------|
| 1 | TAXPRIME | Tax Consultant |
| 2 | Sriyani Burlian, SH | Binding Syndication Consultant |
| 3 | Boston Consulting Group | Banking Consultant |

INTERNAL FRAUD & SETTLEMENT EFFORTS

Based on the Internal Audit and Anti Fraud Management reports, no internal fraud occurred in 2019 with a value of more than Rp100,000,000.00 (one hundred million rupiah)

| Internal Fraud Cases | Fraud Committed by | | | | | |
|--|---|------|---------------------|------|-------------------------|------|
| | Board of Commissioners & Board of Directors | | Permanent Employees | | Non-Permanent Employees | |
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Resolved | - | - | - | - | - | - |
| Under internal Bank settlement process | - | - | - | - | - | - |
| Not yet settled | - | - | - | - | - | - |
| Followed up by legal proceedings | - | - | - | - | - | - |
| Total Fraud | - | - | - | - | - | - |

LEGAL CASES (CRIMINAL AND CIVIL) AND SETTLEMENT PROCESS

In 2019, the legal issues involving the CIMB Niaga SBU were only related to civil cases and there were no criminal cases as shown in the table below:

| Legal Issues | Criminal (Bank as Defendant) | | | Civil (Bank as Defendant) | | |
|---------------------------------|------------------------------|------|------|---------------------------|----------|----------|
| | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 |
| Settled Cases (Legally Binding) | - | - | - | 2 | - | 2 |
| Cases in Settlement Process | - | - | - | 4 | 5 | 4 |
| Total Cases | - | - | - | 6 | 5 | 6 |

NON-HALAL REVENUE AND UTILIZATION

In 2019, there was no Non-halal revenue generated.

DONATIONS FOR SOCIAL ACTIVITIES

In 2019, CIMB Niaga SBU in collaboration with humanitarian social institutions, religious institutions and educational institutions organized 491 (four hundred and ninety-one) programs with a total funding of Rp14.4 billion. These funds were distributed were grouped in 5 (five) sectors as follows:

| Distribution Sector | Total Activities | Donation (Rp) |
|----------------------|------------------|-----------------------|
| Economic Empowerment | 26 | 2,241,930,000 |
| Education | 153 | 3,996,271,150 |
| Infrastructure | 113 | 3,656,165,000 |
| Health | 37 | 1,987,004,500 |
| Social | 162 | 2,516,044,500 |
| Total | 491 | 14,397,415,150 |

The featured programs in collaboration with partner institutions were divided into five areas of Qardhul Hasan Fund distribution, which included:

ECONOMIC EMPOWERMENT

- Agriculture and Livestock capital program in the Tengger - Semeru tribe area in cooperation with Baitul Maal Hidayatullah.
- The independent community business group program in Bogor in cooperation with PKPU
- Empowerment program for procurement of gerobak berkah for small and medium traders in Kuningan, West Java, in collaboration with DT-Peduli
- Program to buy 20 cattles with the fattening system in cooperation with the University of Mataram
- Community livestock barns program in Aceh region in collaboration with Aksi Cepat Tanggap in Aceh Branch
- Entrepreneurship boarding school program in Banten in cooperation with Lembaga Lazis Dewan Dawah

EDUCATION

- Program to build Al-Quran madrasa facilities in Papua in collaboration with DT-Peduli Ummat
- Pharmacy student scholarship program for the poor in collaboration with Akademi Farmasi Banjarmasin
- Indonesian movement program to read Al-Quran in collaboration with Cinta Quran Foundation
- Santri tahfidz dhuafa students tuition assistance program in collaboration with Pondok Pesantren Sulaimaniyah
- Sharia banking education and literacy program in collaboration with KCPS Banda Aceh
- Computer laboratory procurement program in the Aceh region in cooperation with Yayasan Wakaf Haroen Aly
- The asrama tahfidz Darul Ulum construction program in the Mentawai area in collaboration with Lazis Dewan Da'wah

INFRASTRUCTURE

- Masjid Al Mansyur construction and renovation program in the Aceh region in collaboration with Yayasan Wakaf Haroen Aly
- Masjid Al Madina construction program in the Tangerang region in cooperation with Yayasan Wakaf Paramadina
- Masjid Raya Bintaro expansion program in collaboration with the DKM Raya Bintaro
- Healthy house renovation program for poor people in the Pasawaran Lampung region in cooperation with Baznas Kabupaten Pasawaran
- Masjid Miftahul Hidayah construction program is in the Riau region in cooperation with Ponpes Islamic Center Al Hidayah Kampar
- Darul Ummah modern boarding school classroom development program in the Banten region in cooperation with Yayasan Umat Mandiri Sejahtera
- Mosque renovation program after the flood disaster in the Kampar region in cooperation with DT-Peduli Umat
- Clean water facility procurement program in Central Lombok area in cooperation with Baitul Maal Hidayatullah (BMH)
- Lombok Earthquake Recovery Program for 30 houses in collaboration with DT-Peduli Umat

HEALTH

- Health assistance program for Bank Niaga retirees in collaboration with Yayasan Ikatan Keluarga Purnawira Bank Niaga
- Free hearing procurement program for underprivileged patients in Cirebon area in collaboration with RS Permata Cirebon and PT Raudhatussyfaa Sehat Bersama
- Ambulance procurement program for the Bandung area in collaboration with the Sinergi Foundation
- General medical equipment procurement program in collaboration with YPM Salman ITB
- Early ultrasound examination for breast cancer detection carried out in the Jabodetabek area in collaboration with Lovepink
- Ambulance procurement program in collaboration with Yayasan Ar Risalah Al Islamiyah, located in East Jakarta
- Procurement of shelters for patients who are unable to work with Ronald McDonald House Bali

SOCIAL

- West Java landslide and flood victims assistance program in collaboration with Yayasan Pikiran Rakyat
- Orphan compensation program in two orphanages in the Jakarta area in cooperation with PT Aneka Putra Santosa
- Da'l remote apresisi program in collaboration with partner institution Al Azhar Peduli Umat
- Going home program for those with disabilities in the Bandung area in collaboration with partner institution DT-Peduli Umat
- Koran teacher gift sharing program in collaboration with PPPA Daarul Quran Nusantara
- Goat meat distribution program for poor people living around the KCS area in collaboration with DT-Peduli Umat
- Program to procure equipment to recycle waste into lighting energy of local people in Bandung in cooperation with The Lodge Foundation
- Rice sharing program for poor students in collaboration with partner institutions PPPA Daarul Quran Nusantara

BAD CORPORATE GOVERNANCE PRACTICES

In accordance with CIMB Niaga's commitment to implement GCG, until the end of 2019, CIMB Niaga was committed to not commit to any actions or policies concerning the Bad Corporate Governance practices depicted as follows:

| No. | Description | Practice |
|-----|---|----------|
| 1. | Being reported as a Company that pollutes the environment | Nil |
| 2. | Significant legal proceeding currently involving the company, subsidiaries, members of the Board of Directors and/ or members of the Board of Commissioners that are not disclosed in the Annual Report | Nil |
| 3. | Non-compliance in meeting tax liabilities | Nil |
| 4. | Mismatch between the presentation of the Annual Report and financial statements and prevailing regulations and applicable Financial Accounting Standards | Nil |
| 5. | Cases related to workers and employees | Nil |
| 6. | No disclosure of operating segments in a listed company | Nil |
| 7. | Discrepancies between hardcopy and softcopy of Annual Report | Nil |

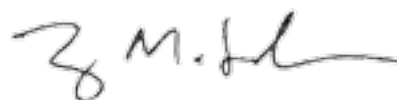
GOOD CORPORATE GOVERNANCE DECLARATION OF CONDUCT

All CIMB Niaga management and employees declare that in conducting business activities, we have adopted the principles of Good Corporate Governance and there has been no material breach of the prevailing rules and regulations.

In addition, CIMB Niaga also has implemented the principles of Governance in accordance with the principles of the ASEAN Corporate Governance Scorecard. The management and employees are committed to continually improving our Good Corporate Governance practices in a transparent, accountable, responsible, and independent manner, with due observance to fairness, equality, sustainability and impartiality in order to achieve CIMB Niaga's business objectives.



TENGGU DATO' SRI ZAFRUL TENGGU ABDUL AZIZ
PRESIDENT COMMISSIONER

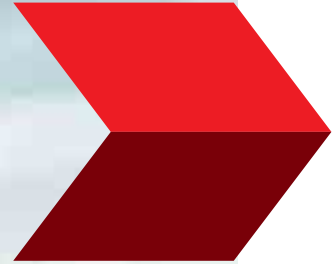


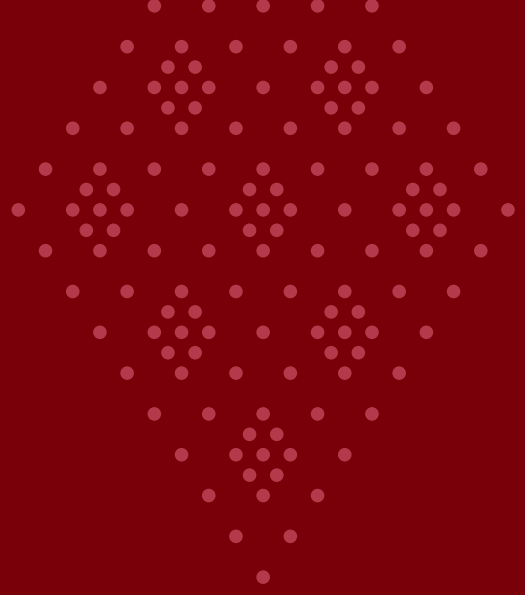
TIGOR M. SIAHAAN
PRESIDENT DIRECTOR

RACE FORWARD

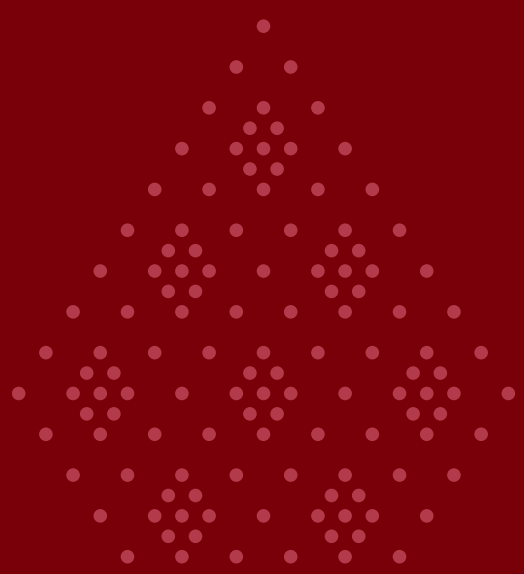


Instill "Kejar Mimpi" spirit
across generations

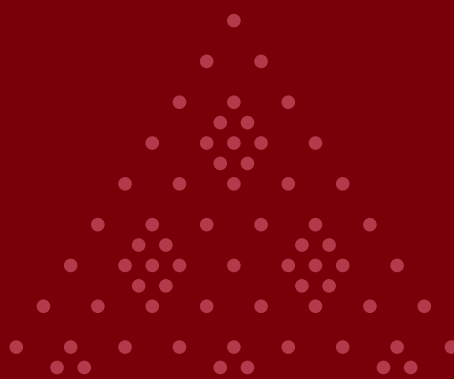




CORPORATE
SOCIAL RESPONSIBILITY



| | |
|---|-----|
| Corporate Social Responsibility Governance | 670 |
| Corporate Social Responsibility Related to Fair Operating Practices | 676 |
| Corporate Social Responsibility Related to Human Rights | 680 |
| Corporate Social Responsibility Related to the Environment | 684 |
| Corporate Social Responsibility Related to Employment, Occupational Health and Safety Practices | 690 |
| Corporate Social Responsibility Related to Customers | 694 |
| Corporate Social Responsibility Related To Social and Community Development | 697 |



CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE



“

The environmental activities through CIMB Niaga CSR program, namely bamboo preservation and conservation, succeeded in planting 30,200 bamboos spread in various regions in Indonesia and provided social and economic benefits in the form of capacity building for 40 bamboo farmers. Based on the measurement results of carbon storage potential from Tabah Bamboo planted in Bali, it was found that from the planted bamboos are able to store 758.99 tons of CO₂ equivalent. This achievement has encouraged CIMB Niaga to consistently continue CSR programs in environmental conservation.

COMMITMENT AND POLICY ON SOCIAL RESPONSIBILITY

CIMB Niaga conducts its business activities by committing to grow together with the community and preserve the environment, as well as contribute to sustainable development. These commitments have been outlined in the Bank's Sustainable Finance Vision and Mission.

VISION

SUSTAINABLE FINANCE

To be the Leading ASEAN Company that embrace the harmony of economic, social and environmental aspects

MISSION

SUSTAINABLE FINANCE

Conduct sustainable business activities that result in continuous and integrated growth

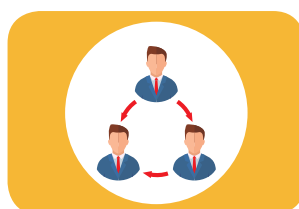
The Bank's Sustainable Finance Vision and Mission received approval from the Board of Directors on 4 September 2018 and the Board of Commissioners on 21 November 2018. This Vision and Mission will be reviewed annually to ensure its relevance to the Bank's latest developments and condition. The latest Vision and Mission review or evaluation was carried out by management on 1 November 2019.

The commitment to implement sustainable finance is realized through continuous trainings to raise awareness on the importance of the Bank's efforts to support sustainable development, modifying products, services and governance, as well as implements Corporate Social Responsibility (CSR) programs.

To develop CSR programs and to ensure that they are in line with the Sustainable Finance Vision and Mission, CIMB Niaga follows a CSR policy that has 4 (four) main focuses, namely:



EDUCATION



DEVELOPMENT AND EMPOWERMENT

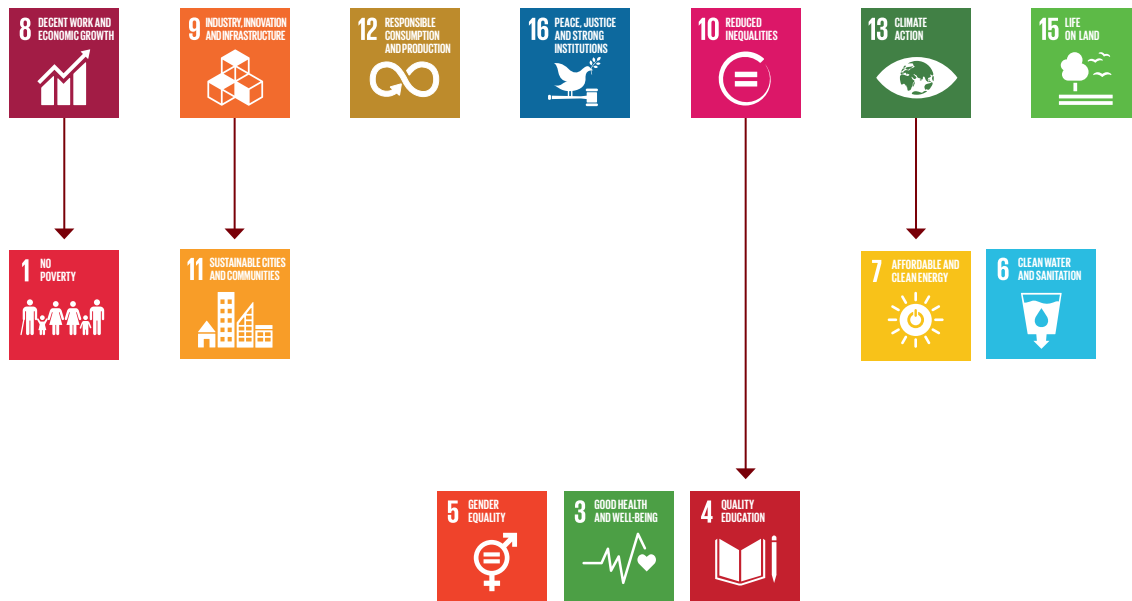


PHILANTHROPY



ENVIRONMENT

CIMB Niaga has also set several Sustainable Development Goals (SDGs) as its key priorities to support the Sustainable Development Goals achievement in Indonesia, namely:



CIMB Niaga’s program implementation is also a form of Bank’s support for:

1. The Government of Indonesia who has signed the Paris Agreement, an agreement reached in the United Nations Framework Convention on Climate Change (UNFCCC), on mitigating greenhouse gas (GHG) emissions, adaptation, and finance. Through the Paris Agreement, Indonesia is committed to support the reduction of climate change and prevent global warming. This must be implemented by all Nations, to ensure that the future development is low in greenhouse gas (GHG) emissions and provides environmental, social and governance (ESG) financing.
2. Directives from the President of the Republic of Indonesia, Financial Services Authority (OJK) Regulations and OJK Circular Letters concerning literacy and education as well as financial inclusion for the community.
3. The National Strategy for Financial Inclusion (SNKI) inaugurated by the President of the Republic of Indonesia on 18 November 2016.
4. OJK Regulation No. 51/POJK.03/2017 regarding the implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. Commitments to carry out CSR activities in support of sustainable finance implementation and SDGs are contained in the Sustainable Finance Action Plan (RAKB).

CSR ORGANIZATION

CIMB Niaga's CSR program management is carried out by the Community Development Group under the Corporate Secretary Sub-directorate and supervised by the Compliance, Corporate Affairs & Legal Director.



Community Development Group Head's key responsibilities include:

1. Planning and coordinating the CSR programs implementation
2. Ensuring the CSR programs implementation are in accordance with the Sustainable Finance Vision and Mission as well as the main focus set by management
3. Managing the Bank's CSR budget
4. Encouraging CSR behavior and culture in CIMB Niaga, including through employee volunteer activities
5. Managing the Bank's reputational risk

Each Community Development Specialist is responsible for implementing CSR activities for each focus, namely Education, Development & Empowerment, Environment, and Philanthropy.

The Community Development Group also plays a role in encouraging social responsibility behaviour of all people at CIMB Niaga, such as by collaborating with other units to implement the CSR programs, inviting employees to become volunteers, and implementing CSR programs that involve the communities around the CIMB Niaga branches.

DUE DILIGENCE METHOD AND SCOPE ON SOCIAL, ECONOMIC AND ENVIRONMENTAL IMPACT OF BANK ACTIVITIES

Due diligence is a comprehensive process to assess the positive and negative impacts of a company's decisions and/or activities regarding the environment, economy and social aspects. CIMB Niaga carries out regular due diligence to identify positive impacts that needs to be increased and negative impacts that must be reduced or eliminated.

Due diligence is carried out based on CIMB Niaga's materiality topics. Determining materiality topics was carried out through focus group discussion (FGD) that took place on 19 December 2018, through conference calls and stakeholder surveys. The survey was conducted by distributing questionnaires. 94 respondents responded to the sustainability topics priority. In 2019, the Bank reviewed the existing material topics to ascertain that they were still relevant as a reference for 2019.

Based on these material topics, the Bank then identified the significant impact, both directly and indirectly, from the Bank's business activities and identified stakeholder expectations on the Bank's CSR activities. A comprehensive discussion on the material topics and their impact is contained in the 2019 CIMB Niaga Sustainability Report that was published in conjunction with this Annual Report.

The Community Development Group also reviewed all CSR regulations to ensure the programs to be implemented shall provide benefits to stakeholders and will not violate any regulations. Up to the end of 2019, CIMB Niaga had not received any sanctions in any form concerning CSR regulations violations.

The due diligence and review results were used as an approach to formulating the CSR programs after taking into account the stakeholders' needs and its conformity with the Bank's business strategy. This included mapping the potential of successful of the programs and risk of failure of the activities. Further, the CSR activities were prepared based on the due diligence and review results, while observing the positive and negative impact of each activity.

CIMB NIAGA'S CSR SCOPE

CIMB Niaga's CSR scope follows the implementation of Law No. 40 of 2007 concerning Limited Liability Companies, Article 1, Number 3, namely social and environmental responsibility (CSR). CSR activities are carried out through transparent and ethical behaviour while respecting human rights and taking into account the stakeholders' expectations. More over, CSR activities are the activities that exceed legal requirements (beyond compliance), while complying with international norms. These behaviours are applied in a responsible manner, both internally and externally.

SOCIAL, ECONOMIC, AND ENVIRONMENTAL ISSUES AND IMPACTED STAKEHOLDERS BY THE BANK'S BUSINESS ACTIVITIES

CIMB Niaga as a financial institution, primarily a banking institution, has business activities covering the raising and distribution of public funds as well as providing other financial services, with the purpose of supporting the economy and national welfare. In general, the Bank's activities have direct

impact to economic and social issues, and indirect impact to environmental preservation. The economic and social issues that can be affected by the Bank's business activities include improvement of communities' welfare through saving and borrowing funds that have negative risks, including money laundering, fraud, or cyber crime. The environmental risk includes the distribution of funds to finance activities that may not be environmentally friendly or could damage the environment. The stakeholders who may be affected by those negative risks include the Bank's customers. To mitigate all those risks, CIMB Niaga applies strict risk management and prudential principles, and runs CSR programs that cover the economic, social and environmental aspects.

THE BANK'S STRATEGIES AND WORK PROGRAMS TO MANAGE SOCIAL, ECONOMIC AND ENVIRONMENTAL ISSUES

The strategy of CIMB Niaga's CSR program is always aligned with the Bank's business strategies. The Bank shall integrate its CSR activities with its business focus while managing economic, social and environmental issues. The strategies are executed through implementation of CSR programs and regularly evaluated.

Bank determined four CSR' key focus, namely education, development & empowerment, philanthropy and environment. This determination acts as one of the CSR strategies, so as the CSR implementation will be focus and according to the plan. The formulation of strategies and work programs is carried out by engaging affected or influential stakeholders, including the community, customers, partners, and employees. This engagement is designed so that the stakeholders can directly receive benefits from the Bank's CSR activities and vice versa, and the CSR activities shall become appropriate and in target. Thus, the CSR activities will provide benefit for the Bank, stakeholders and sustainable development, as well as reduce the negative impact of the Bank's various decisions and activities.

The stakeholder engagement mechanism for developing CSR strategies is carried out through regular meetings, surveys to the community, and training activities. This engagement ensures a harmonious relationship between the Bank and the stakeholders.

CSR PROGRAMS THAT EXCEEDED THE COMPANY MINIMUM RESPONSIBILITIES, AND ITS RELEVANCE TO THE BANK'S BUSINESS

Generally, according to the laws governing CSR implementation, there is no obligation on particular activities that must be carried out. Each company can carry out its CSR activities in line with the stakeholders' needs and the relevance to its business. For CIMB Niaga, the CSR activities carried out are in line with its business initiatives and strategies. It includes bamboo conservation, capacity building and empowerment of people with disabilities, scholarship programs, energy saving activities, and implementing a culture of sustainability. Other CSR activities to fulfil banking institutions' obligations include the implementation of financial literacy and inclusion.

The Community Development Group is responsible for coordinating and ensuring that CIMB Niaga's CSR activities

implementation shall follow pre-determined programs that have been approved by the Board of Directors. The CSR program realisations are regularly reported to Compliance, Corporate Affairs & Legal Director, as the Director whom responsible for the Community Development Group. The CSR programs and activities that supporting sustainable finance implementation are regularly updated to the Board of Directors and Board of Commissioners, including the plans, outputs and outcomes achieved from each CSR activity. This is in order to obtain their evaluation and input so that CSR activities can continue to provide maximum impact for the Bank, stakeholders and sustainable development.

The Bank measures its CSR activities' output and outcome through various approaches involving stakeholders, including surveys by participants or beneficiaries of CSR activities, reports from third parties that assist the implementation of CSR activities in CIMB Niaga, etc.

CSR FUND

Every year, CIMB Niaga allocates a budget for its CSR activities. The budget is proposed by the Community Development Group to the Board of Directors for evaluation and approval. For 2019, the total CSR budget was Rp45,266 million and Rp43,348 million has been realized. The CSR budget is allocated based on the CSR program plans which prepared after discussions with other work units, and takes into account the Bank's financial capabilities.

CSR Budget Realization

in million Rupiah

| Type of Activity | 2019 | 2018 | 2017 |
|--|---------------|---------------|---------------|
| Environmental Sector | 994 | 307 | 30 |
| Employment and Occupational Health & Safety Sector | 1,334 | 1,970 | 1,690 |
| Employees with Disabilities | 1,334 | 1,970 | 1,690 |
| Social and Community Development Sector | 36,513 | 28,588 | 28,454 |
| Education | 17,236 | 8,980 | 10,470 |
| Community Development and Empowerment | 3,218 | 2,252 | 3,048 |
| Philanthropy | 1,662 | 2,524 | 8,236 |
| Qardhul Hasan Fund | 14,397 | 14,832 | 6,700 |
| Others | 4,507 | 3,056 | 727 |
| TOTAL | 43,348 | 33,921 | 30,901 |

CORPORATE SOCIAL RESPONSIBILITY RELATED TO FAIR OPERATING PRACTICES

COMMITMENT AND POLICY ON SOCIAL RESPONSIBILITY RELATED TO FAIR OPERATING PRACTICES

CIMB Niaga is committed to apply good corporate governance principles in carrying out its operational activities, interacting with business partners and with external stakeholders, as well as creating clean business practices, and avoiding all forms of fraud.

COMPANY ANTI-CORRUPTION POLICIES AND EFFORTS

One of the efforts to prevent corruption, CIMB Niaga has established Anti-Corruption Policy No. M.11 of 2019 as the Bank's commitment to support anti-corruption practices. The provisions in this policy, including the Bank's principles in supporting anti-corruption practices, anti-corruption commitments, the responsible parties and programs to prevent corruption practices, prohibition on gratification and political contributions, provisions on sanctions for violating regulations, documentation and reporting.

The Bank periodically socializes the prohibition of receiving or granting gratification through email blasts, anti-fraud trainings and campaigns, as well as provides CIMB Niaga whistleblowing system, a channel of reporting for employees or third parties. CIMB Niaga whistleblowing system is further explained in the Whistleblowing System section in this Annual Report.

CIMB Niaga also has a Code of Ethics and Conduct No. A.07.01 of 2019, a guideline for all CIMB Niaga employees in interacting professionally when carrying out the work with high integrity. The CIMB Niaga's Code of Ethics and Conduct regulates the following rules, including:

1. Anti-bribery and corruption;
2. Prohibition to conduct insider trading;
3. Anti-fraud;
4. Provisions on managing conflicts of interest;
5. Provisions on no gift policy;
6. Provisions on external employment and financial interest;
7. Provision on whistleblowing;
8. Provisions on confidentiality;
9. Provision for the use of Bank's assets;
10. Provisions for the use of social media;
11. Prohibition on personal dealings with customers;
12. Provisions for customer complaints handling;
13. Compliance and reporting to regulators;
14. Provision on anti-money laundering activities;

15. Provision on anti-competition rule;
16. Provision on sustainability culture;
17. Provision on corporate social responsibility culture.

COMPANY POLICIES ON FAIR OPERATING PRACTICES

To ensure that CIMB Niaga's operational activities comply with all fair operating practices regulations, the CIMB Niaga Code of Ethics and Conduct also regulates anti-competitive policies. The policy prohibits CIMB Niaga employees from discussing or entering into agreements with competitors or other partners, or engaging in any way that violates competition rules. All CIMB Niaga employees must comply with the prevailing business competition laws and regulations as well as Bank's regulations.

The Bank has legal manual on Intellectual Property Rights year 2018. This policy is aimed to protect CIMB Niaga's intellectual property rights, handling violations of intellectual property rights by third parties, creating controls and accountability, as well as to avoid unauthorized changes. On the other hand, the Bank is also committed to respecting the intellectual property rights of third parties.

The Bank's Code of Ethics and Conduct establishes prohibition of using the Bank's funds, assets or attributes for political activities, wearing political parties' attributes, and campaigning within the Bank's offices. While the Bank's Anti-Corruption Policy stipulates that the Bank shall not provide funding for political activities or to political parties. The Bank is also not affiliated with or supports any political parties.

CIMB Niaga, at all levels of management and employees, without exception, is committed to comply with applicable laws and regulations.

The due diligence methodology and scope for CSR related to fair operating includes the whistleblowing system, a channel of reporting for employees or third parties. CIMB Niaga whistleblowing system is further explained in the Whistleblowing System section in this Annual Report.

The Bank implements an obligation to sign annual integrity pact, in order to ensure the compliances to Bank's Code of Ethics and Conduct. Twice a year, the Bank sends anti-gratification letters to the Bank's business partners, customers, CSR partners, etc.

The approach for recognizing and formulating the CSR programs and key stakeholders related to fair operating practices is carried out through discussions on due diligence and review results on the CSR fair operating practices regulations, performed by the Community Development Group. This process will involve other relevant work units, if needed. This approach shall also ensure that all decisions can be well implemented and will have a positive impact on the fair value chain process.

CIMB Niaga is aware that there are significant direct and indirect impacts as well as risks for fair operating activities violations. The direct impacts include customer trust and violations of regulations, while the indirect impacts include the company's economic performance and sustainability. While for customers, as stakeholders, the possible impacts include potential economic losses. To prevent any violations, CIMB Niaga shall ensure that the code of ethics and regulations are strictly followed, including conducting fair CSR operating activities that are relevant to the company's business. These CSR activities include a fair and appropriate reward and punishment system, providing learning opportunities, and career development for all employees in accordance with the Bank's internal policies. CIMB Niaga will also take decisive actions for any Code of Ethics and Conduct violations by imposing sanctions in accordance with Bank policies and applicable regulations. By complying with all applicable regulations and policies, CIMB Niaga continues to maintain stakeholder expectations regarding the Bank's role in handling the issue of fair corporate operations, including providing banking services in a professional, fair and transparent manner.

FAIR OPERATING PRACTICES TARGETS, PLANS AND IMPLEMENTATION

CIMB Niaga established the target for CSR activities related to fair operating in 2019, which include the implementation of activities without violating the Code of Ethics and Conduct. Accordingly, CIMB Niaga regularly conducts outreach on the Code of Ethics and Conduct so that employees are always reminded of its importance. In accordance with the anti-corruption policy, the Bank also sets target of distribution of anti-gratification letters to Bank's business partners, at a minimum of twice a year.

Other CIMB Niaga's efforts to reduce the impact of Bank decisions and/or activities on fair operations in its service chain, includes providing periodic information about the existence of whistleblowing channels to all stakeholders; socializing the Code of Ethics and Conduct to all CIMB Niaga

employees; distributing anti-gratification letters to the Bank's business partners; and ensuring the availability of information on products and/or services with a transparent manner about the benefits, costs and risks of each product and/or service. The Bank ensures such information is delivered to customers and/or prospective customers through marketing activities, when drawing up agreements with customers and/or prospective customers, and when there are some changes.

In 2019, CIMB Niaga implemented several key CSR programs related to fair operating including whistleblowing socialization, launching of anti-fraud socialization week by the President Director and other Directors, launching of new anti-fraud tagline, named "Anytime ... Anywhere ... Integrity First! ", and anti-fraud trainings for new and existing employees in order to raise anti-fraud awareness. Revision of Code of Ethics and Conduct also counted as one of 2019 key programs. All key programs have been realized according to the targets and plans. The implementation of these key programs is expected to further enhance the implementation of fair operations in the Bank's activities. The execution of key programs involve active participation from members of the Board of Directors, such as implementation of Tone from the Top on the Bank's commitment to zero tolerance to fraud, launching of anti fraud socialization week by the Board of Directors, including Presiden Director, and anti fraud awareness trainings that attended by members of the Board of Directors.

CIMB Niaga also engages the stakeholders in the decision making process, policy review process and during the anti fraud campaigns. This stakeholder engagement effort will increase the credibility and fulfil the needs of stakeholders.

In 2019, the stakeholders involved including management and employees, while the whistleblowing socialization was carried out to employees, customers, and other business partners, as well as the community at large. All CSR activities and programs related to fair operations were carried out by CIMB Niaga to create fair and good operating standards.

EFFORTS TO PROMOTE FAIR OPERATION VALUE CHAIN

Business partners and customers are CIMB Niaga's stakeholders in the value chain process. During 2019, CIMB Niaga conducts socialization on whistleblowing and anti-gratification as part of its fair operating activities. The socialization was carried out by issuing anti-gratification letters at least twice a year, posting information on CIMB Niaga's whistleblowing channel in various media such as Bank's website, Annual Report, agreements

between the Bank with customers and business partners, etc. In addition, the Bank also promoted anti-fraud, whistleblowing and the Code of Ethics and Conduct to all employees through trainings, e-mail blasts and other mediums, to ensure fair activities in providing excellence services to all customers and business partners.

IMPACT AND ACHIEVEMENTS IN SUPPORTING FAIR OPERATING PRACTICES

Based on the achievements from Bank's initiatives in implementing fair operating practices, in last 3 years Bank experienced the decrease of fraud cases, while the whistleblowing reports are still received. These two achievements were due to the increase of anti fraud awareness from CIMB Niaga's employees and improvements at design control based on lesson learnt from the fraud cases.

The quality of implementation of corporate governance principles, as part of fair operations, showed well improvement. It was shown through the several awards received in the field of GCG during 2019, including: The 1st place in the Private Financial Listed category at the 2019 Annual Report Award, The Best Overall GCG and Top 50 GCG in the category of Large Capitalization Public Companies from the Indonesian Institute for Corporate Directorship (IICD), and Top GRC from Top Business.

These achievements brought benefits, not only to CIMB Niaga, but also to all stakeholders who provided the supports. GCG implementation as the basis for implementing CSR is the guideline used by CIMB Niaga to provide benefits to stakeholders, including shareholders. The direct benefits are reflected in the increase of customer and investor confidence, while the indirect benefit are reflected in the increase of Bank's sustainability performance in the economic, social and environmental aspects.

COMPLAINTS PROCEDURE AND MECHANISM FOR FAIR OPERATING PRACTICES VIOLATION

To ensure that all complaints are handled properly, CIMB Niaga has a whistleblowing system, a channel of reporting for employees or third parties, managed by a third party, namely PT Deloitte Konsultan Indonesia. Further explanation regarding the whistleblowing system channel is available in the Whistleblowing System section of this Annual Report.

CSR FUND RELATED TO FAIR OPERATING PRACTICES

All CSR programs and/or activities related to fair operating practices are disseminated via Bank's existing facilities and technology, including e-mails and website, so there is no special fund incurred by the Bank for implementing CSR in this area.



CORPORATE SOCIAL RESPONSIBILITY RELATED TO HUMAN RIGHTS

COMMITMENT AND POLICY ON SOCIAL RESPONSIBILITY RELATED TO HUMAN RIGHTS

CIMB Niaga respects and has a commitment to uphold human rights as outlined in the CIMB Niaga Code of Ethics and Conduct, which must be obeyed by all CIMB Niaga personnel. Also, the Bank guarantees the fulfilment of these basic rights for all customers, business partners and other related parties. As the implementation of due diligence, CIMB Niaga conducts periodic reviews on regulations relating to human rights and up to the end of 2019 there were no human rights violations committed by CIMB Niaga.

The respect to human rights is also reflected in the safeguarding of all customer data securely, following the provisions in the Banking Act as well as other relevant laws and regulations. This is regulated in CIMB Niaga Policy No. E.04 regarding Customer Protection and Provision of Information/ Data/ Documents to Outside Parties. The policy must be implemented strictly without tolerance, to maintain stakeholder expectations and trust. In addition, human rights practices are carried out by all CIMB Niaga security officers. They are trained and carry out their duties in dealing with security issues with the certainty of maintaining every aspect of human rights. In the area of employment, CIMB Niaga also respects human rights for all employees by ensuring the fulfilment of equal rights and treatment at work.

The approach to understanding and formulating CSR programs related to human rights as well as determining its key stakeholders is carried out through regular internal discussions on human rights. In addition, the Bank also performed evaluation to the review result on human rights legislation and regulations, which are conducted by relevant working units including the Directorate of Human Resources, Compliance, and other units.

ISSUES AND RISKS RELATED TO HUMAN RIGHTS RELEVANT TO CIMB NIAGA

CIMB Niaga is engaged in the banking service industry so there are no significant human rights issues that directly related to the Bank's activities. However, based on the Bank's due diligence, some human rights issues are relevant to Bank's activities. Based on such mapping, several human rights issues that relevant to the Bank can be found in the fields of employment and customer service, including the confidentiality of customer data.

Eventhough there are no significant human rights issues that directly related to the Bank's activities, however any violations of human rights will have a negative impact, both to the Bank and stakeholders. The risks faced by the Bank and the stakeholders related to human rights violations pertaining to law enforcement, both civil, criminal and industrial relations. Other risks that the Bank may face are the risks of material and non-material losses regarding the Bank's reputation.

By complying with all prevailing human rights laws and regulations, CIMB Niaga continues to maintain its stakeholder expectations towards the Bank, namely providing professional, fair and transparent banking services, and maintaining a good reputation and sustainable business.

CSR PLANS AND IMPLEMENTATION THAT SUPPORT HUMAN RIGHTS AND THE BANK'S SCOPE OF INFLUENCE ON HUMAN RIGHTS ISSUES

As a good citizen, CIMB Niaga always targets no human rights violations and is committed to fulfilling various human rights related provisions, both those that apply to employees and customers through its CSR activities. Efforts to reduce the impact of human rights violations through CSR programs and the scope of influence of the Bank human rights, includes:

1. Efforts to reduce the impact of human rights for employees
 - a. Freedom of Association

Pursuant to article 28 of the Indonesian Constitution and Presidential Decree No.83 of 1998 regarding Ratification of ILO Convention No.87 of 1948 concerning Freedom of Association and Protection of Rights to Form Organizations, CIMB Niaga guarantees the right of employees to associate and gather, including establishing Labor Unions.

At the end of 2019, there were four Labor Unions in CIMB Niaga, including the Serikat Pekerja Bank CIMB Niaga Indonesia (SPBCNI), Pekerja Ikatan Karyawan CIMB Niaga (IKCN), Serikat Kerja Karyawan Bank CIMB Niaga (SKKBCN), and Serikat Pekerja Ikatan Komunitas Niaga (IKN). The four Labor Unions have members from both the CIMB Niaga head office and branches throughout Indonesia. To support the Labor Unions' activities, CIMB Niaga provides a place for the Labor Unions to be used for secretariat activities, and other facilities. CIMB Niaga also provides opportunities for the management and/ or members of the Labor Unions to carry out their activities within the working hours agreed by both parties.

b. Working Time

CIMB Niaga applies work time regulations in accordance with article 77 of the Manpower Law No. 13 of 2003, which is eight hours a day and 40 hours a week, excluding break time. Working hour provisions are stipulated in the CIMB Niaga Collective Labour Agreement (CLA), article 17.1. For employees who due to the nature of their work are required to be present at all times for the benefit of the Bank or the public, their working hours are arranged in shifts. The division of shift working hours is adjusted according to the working conditions at the head office or branches, taking into account other applicable regulations.

Determination of working time shall ensure that CIMB Niaga is free from forced employment practices, because the employees shall have normal working hours and sufficient break time. Due to establishment of strict employment regulations, since CIMB Niaga was commenced up to now, there have been no reports of forced employment cases in CIMB Niaga.

c. Equality in the Recruitment Process

CIMB Niaga has a Policy No. A.02.01 regarding Human Resources Fulfilment sub-chapter Recruitment and Selection. This policy ensures a fair recruitment and selection process regardless of ethnic, religious, racial or geological background, while taking into account the needs of positions available at the Bank and the qualifications needed for each position available.

d. Underage Employee

As a company that abides by the regulations, CIMB Niaga ensures the Bank does not employ underage employees. The Bank has established a minimum level of education, namely high school (SMA) or equivalent for direct contract employee candidates, and a D3 diploma requirement for other employee candidates. Through these minimum education and qualification level regulations, the Bank is setting out reassurances that it will not employ underage employee. The same rules apply to all Bank subsidiaries, and the Bank also encourages its business partners to follow the same.

e. Leave Allowance

To support employee productivity as well as to ensure their rights, CIMB Niaga applies a progressive annual leave allowance based on work tenure and rank. Annual leave is set at a minimum of 12 days and a maximum of 25 days, and is stipulated in the CIMB Niaga CLA Article 20.9. In addition to annual leave, CIMB Niaga also arranges special leave

such as pilgrimage leave, unpaid leave, as well as menstrual, maternity and miscarriage leave for female employees. CIMB Niaga grants 2 days paid leave to male employees whom their legitimate wives are giving birth or have miscarried.

In addition, CIMB Niaga also grants paid leave for employees who experience the matters, such as legal marriages, baptisms/ circumcisions of legitimate children, bereavements, and emergencies. This is regulated in the CIMB Niaga CLA, specifically article 24.

f. Facilities for employees with disabilities

To ensure equal implementation of human rights, since 2013 CIMB Niaga has implemented disability-friendly services, in compliance with OJK Regulation No.1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector, which requires the financial service industry to provide special facilities for people with disabilities. As of 31 December 2019, the Bank has 29 employees with disabilities who served as Telesales and Phone-Banking Officers. The Bank ensures the availability of facilities and infrastructures that can support the employees with disabilities in running their work.

2. Fulfillment and efforts to minimize the human rights impact for Customers

a. Banking Hall

Respect for human rights for customers is implemented by providing equal services to all customers regardless of ethnicity, religious, racial and intergroup backgrounds. Exceeding what is required, CIMB Niaga provides special toilet facilities and wheelchair access, as well as assistance services for customers with special needs. All of these facilities are provided at CIMB Niaga branches.

b. Call Center and Website

The Bank provides a call center facility for customers to obtain their rights regarding information on the products and services offered, as well as a medium of customer complaints and grievances.

The CIMB Niaga's call center can be accessed 24 hours, on 14041. Also, CIMB Niaga provides other communication channels for customers, including the website www.cimbniaga.co.id, email 14041@cimbniaga.co.id, Live Chat, and social media accounts: Facebook : CIMB Niaga
Twitter : CIMBNIaga
Instagram : cimb_niaga

c. Whistleblowing System

Since 2011, CIMB Niaga has applied a Whistleblowing System, a channel that allow employees, customers or other third parties to report when they know, see, or find indications of fraud, violations or actual fraud that could potentially harm the Bank, customers or other third parties, both financially and non-financially. Since 4 December 2017, the Bank has appointed PT Deloitte Konsultan Indonesia as the third party to manage the whistleblowing report. The appointment of third party in CIMB Niaga whistleblowing system shall ensure that the report are managed professionally and independently to make the prospective reporter feel comfortable and not hesitant in submitting their report.

CIMB Niaga's whistleblowing system provides 2 (two) reporting channels, both for internal employees and external parties, they are:

- i. The communication channels managed internally by CIMB Niaga:
 - E-mail : ayo.lapor@cimbniaga.co.id
 - Telephone or SMS : 087829652767 (0878 AYO LAPOR)
- ii. The communication channels managed by PT Deloitte Konsultan Indonesia:
 - Website : <https://ayolapor.tipoffs.info>
 - E-mail : ayolapor@tipoffs.info
 - Telephone : 14031
 - SMS & WA : +62 822 11356363
 - Facsimile : +62 21 2856 5231
 - Letter : Ayo Lapor PO BOX 3331 JKP 10033

To optimize the function of whistleblowing system through PT Deloitte Konsultan Indonesia, the reports received via internal channels will be automatically forwarded to the email managed by PT Deloitte Konsultan Indonesia.

d. Human Rights Training for Security Personnel

In 2019, CIMB Niaga employed 1,118 outsourced security personnel. All security personnel have obtained training certification. The training materials include human rights and an understanding of how to handle various cases while still paying attention to human rights. Thus, security personnel of the Bank have received trainings on respecting and implementing human rights.

The implementation of CSR programs/activities related to human rights also involves stakeholders including employees, customers, and the community. Such implementation also acts as an effort to create mutual benefits for both CIMB Niaga and its stakeholders so that all parties are able to reduce any negative human rights impact that may arise. Thus, the scope of the Bank's influence regarding human rights issues not only have an impact on internal stakeholders, but also external stakeholders.

COMPLAINT MECHANISMS AND PROCEDURES RELATED TO HUMAN RIGHTS VIOLATIONS

The Bank has a complaint reporting and resolution mechanism, including human rights issue complaints, namely the CIMB Niaga whistleblowing system managed by an independent party. All complaints are followed up immediately based on the urgency of each case.

Further explanation on the whistleblowing service is available in the Whistleblowing System section of this Annual Report.

CIMB Niaga, as one of a leading Bank, has a high commitment to implement good governance. This condition, both directly and indirectly, has an impact on forming a compliance culture within the Bank, thus preventing the risk of human rights violations.

ENGAGEMENT FROM MANAGEMENT AND RELEVANT STAKEHOLDERS

CIMB Niaga also involves the stakeholders in CSR activities' decision-making, reviews and implementation. This stakeholder engagement is expected to increase credibility and meet the needs of stakeholders. These efforts include review and approval from Board of Directors on employment policies and effectiveness of whistleblowing system, etc. The review on whistleblowing system effectiveness is based on reports submitted by Anti Fraud Management. The appointment of independent party PT Deloitte Konsultan Indonesia also one of the evidence in engaging relevant stakeholders, to ensure the effectiveness of whistleblowing system in preventing human rights violations. The entire CSR implementation related to human rights refers to the core value of social responsibility in human rights, in accordance with the expectations and needs of stakeholders, and includes the benefits for the Bank.

IMPACT AND ACHIEVEMENTS OF CSR RELATED TO HUMAN RIGHTS

Up to the end of 2019, there were no human rights violation reports, either from employees or customers.

CIMB Niaga has received various awards in the field of good governance, including: 1st place in the Private Finance Listed category at the 2019 Annual Report Award, The Best Overall GCG and Top 50 GCG in the category of Large Capitalization

Public Companies from the Indonesian Institute for Corporate Directorship (IICD), Top GRC from Top Business. These awards, both directly and indirectly, illustrate that customer service and employment policies have been implemented well, including the respect for human rights.

These achievements show that the Bank's activities have been implemented in line with policy towards respecting human rights, and directly demonstrate that social responsibility has exceeded obligations. Respect for Human Rights illustrates the care and support of CIMB Niaga who conducts its business based on business ethics, good governance and benefits to all stakeholders, including shareholders. In overall, CSR activities that respect human rights will also support sustainable development, namely peace, justice and strong institutions (SDG no.16) and reducing inequalities (SDG no.10).

CSR FUND RELATED TO HUMAN RIGHTS

All CSR programs and/ or activities related to human rights are carried out using the existing facilities and technology owned by the Bank, such as e-mail and websites, call centers, whistleblowing system, so there are no special costs incurred by the Bank due to the implementation of CSR related to human rights. CIMB Niaga hopes that this CSR activities can reduce the negative impact of deviant behaviour that does not support human rights.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO THE ENVIRONMENT

SOCIAL RESPONSIBILITY COMMITMENT AND POLICY RELATED TO ENVIRONMENTAL

In line with CIMB Niaga's Sustainability and Sustainable Finance implementation since 2019, the environment is one of the aspects that become CIMB Niaga's key focus. The Bank realizes that the environment is a factor that influences business continuity. Environmental damage, both land, water or air, will impact and become a negative risk to human life. In addition, natural disaster will cause climate change and global warming. Environmental pollution can cause the emergence of disease-causing pathogens that interfere with human health. This condition will ultimately impact the Bank's business continuity.

CIMB Niaga is committed to continuously reducing the Bank's negative impact on the environment from its operations, even though CIMB Niaga's operational activities are not directly related to the environment. This is achieved by establishing policies to minimize negative impacts on the environment, including Green Office Policy that are included in the Smart Spending Policy and are the first step for the Bank becoming part of the future green banking industry. The Green Office Policy consists of three main activities to reduce the use of energy resources and other natural resources, called the recycle program, the paper efficiency program, and the energy-saving program.

In addition to policies for internal parties, the Bank also has policies for external parties based on stakeholder expectations. This effort has been carried out to show CIMB Niaga's response to the expectations that the Bank should help to improve environmental quality when financing the debtors. The Bank's efforts to encourage debtors to protect the environment are shown in the policy for disbursing loans to customers, as stipulated in the Bank's Commercial Credit Policy. The Bank requires several documents to be submitted such as the Environmental Impact Analysis (AMDAL) or Environmental Management Efforts (UKL) - Environment Monitoring Efforts (UPL), in accordance to the applicable regulations, and the latest information on Company Performance Rating in Environmental Management (PROPER), specifically for large-scale debtors in certain business fields. Such documents are required to be prepared when applying for credit from the Bank. The Bank also checks the AMDAL to determine the debtor's environment commitment.

In 2019, the Bank also issued a Sustainability Policy No. M.08 and Sustainable Finance Policy No. M.10 to ensure that the Bank was not involved with non-individual business partners, including customers, partners, vendors, CSR recipients, and subsidiaries, whose business activities were included in Exclusion List. The Bank also conducts Sustainability Due Diligence for prospective business partners. The Exclusion List and Sustainability Due Diligence ensure that the Bank is not involved with business partners who may have a negative impact on environmental and/or social aspects. These policies at the same time show the Bank's commitment to ensure the creation of environmental improvements on an on-going basis.

DUE DILIGENCE METHODS AND SCOPE FOR ENVIRONMENTAL IMPACT FROM BANK ACTIVITIES

CIMB Niaga runs Sustainability Due Diligence to identify and avoid relationships with business partners that has negative impact to the environment and/or social aspects. The scope of due diligence includes non-individual business partners, including customers, partners, vendors, CSR recipients, and subsidiaries. The due diligence results are used to determine whether the Bank will conduct business relations with these business partners.

Other due diligence method to environmental impacts conducted by the Bank is calculating carbon emissions from the Bank's operational activities, namely the use of electricity and oil fuel. In addition to monitoring and calculating carbon emissions, the Bank identifies energy-saving programs/activities so as to maximize carbon emissions reductions.

The approach to recognize and formulate the CSR programs and key stakeholders related to environmental CSR is carried out through discussions on the environmental due diligence and regulations review results by the Community Development Group together with the GCG & Sustainability Group.

ENVIRONMENTAL ISSUES AND RISKS RELEVANT TO CIMB NIAGA

In general, banking operational activities do not have a major direct impact on environmental issues. However, in its operations, banking services use both renewable and non-renewable energy, such as electricity energy, paper and water. These resources are natural resources sourced from the environment. The use of these resources will certainly produce waste (for example, electronics and paper) and leave a relatively limited amount of carbon footprint. In the long run, it will become an environmental issue and can be a risk that has a negative impact for CIMB Niaga.

In addition, the Bank also has the potential to be exposed to indirect environmental impacts. For example, environmental destruction by debtors who received funding from the Bank. This could raise reputation risk and credit risk due to payment failure to the Bank. While for the debtors, it could lead to reputation risk and business continuity disruption.

By observing and complying with all applicable regulations, CIMB Niaga maintains the stakeholders' expectations on the Bank's role in addressing these direct and indirect environmental issues, namely reducing carbon emissions from Bank operations by carrying out energy efficiency initiatives, and ensuring the Bank does not engage in business relationships with business partners that have negative impact to the environment.

CSR PLAN AND PROGRAMS IMPLEMENTATION RELATED TO ENVIRONMENTAL

CIMB Niaga engages Community Development Group, under the responsibility of the Compliance, Corporate Affairs and Legal Director, to assess the CSR policies and programs related to environmental carried out during 2019. This stakeholder engagement effort is expected to improve the quality of CSR activities.



Several CIMB Niaga's key focus on CSR environmental programs in 2019 included:

BAMBOO PRESERVATION AND CONSERVATION

From 2011 to 2019, CIMB Niaga consistently carry out CSR programs on environmental, namely bamboo preservation and conservation in several regions spread throughout Indonesia. The implementation of program was carried out in collaboration with independent partner, namely Yayasan Keanekaragaman Hayati (KEHATI).



Community-Based Tabah Bamboo (*Gigantochloa nigrociliata* Kurz) Conservation Program in Nusa Tenggara Barat (NTB). This Tabah bamboo conservation activity conducted through planting Tabah bamboo seeds and providing capacity building to the farmers working on land in the Special Purpose Forest Area (KHDTK), Rarung, Central Lombok, NTB Province. Geographically, KHDTK located between 116° 15' 00" - 116° 16' 00" EL dan 08° 30' 30" - 08° 30' 36" SL. Rarung KHDTK has an area of 325 hectares (ha) and has various types of forest plants with agroforestry land use patterns. There are several forest and agriculture plants which have high economic value, such as Candlenut (*Aleurites moluccana*), Vanilla (*Vanilla planifolia*), Coffee (*Coffea* sp.), and fruits. Tabah bamboo that planted in this area will enrich the biodiversity in the region.

Around 3,700 Tabah bamboo seedlings or around 7 ha (1 ha = 500 bamboo seedlings) have been planted in the forest area managed by the Non-Timber Forest Product Research and Development Center, Ministry of Environment and Forestry (KLHK). The capacity building program has been carried out in the form of trainings to farmer groups in the area, the training programs are including understanding cultivation up to processing of post-harvest products, namely bamboo shoots. The capacity building programs were carried out for farmers gathered in farmer groups and accompanied by Tabah bamboo experts from the Bamboo Research Center of Udayana University (Bali). In the future, the Tabah bamboo planting program will provide environmental, social and economic welfare benefits.

The impact of this environmental conservation CSR program is:

1. Ecological Impact

Ecologically, conservation of bamboo planting can have a positive impact, namely improving groundwater absorption, reduce water run-off, reducing land degradation, and increasing biodiversity both above and below ground level. In addition, bamboo has the potential to be a good carbon sink and sequestration. Thus, the positive impact of bamboo planting will be felt continuously to form a sustainable whole ecosystem.

2. Social and economic impacts

Bamboo conservation in the Rarung Forest, Central Lombok, not only has an ecological impact, but also provided indirectly benefits to local communities, such as farmers. Local communities around the bamboo conservation area are invited to participate actively in this program. This is done through capacity building programs to the farmers both from the aspect of cultivation to post-harvest. This capacity building programs are able to increase local community awareness of the importance of environmental conservation as well as open the business opportunities for them.

In 2019, the collaboration between CIMB Niaga and KEHATI enhanced by measuring the potential for carbon storage of Tabah bamboo, from 2013 and 2015 conservation, part of CIMB Niaga's CSR activities.

CONSIDERATION OF ENVIRONMENTAL AND/OR SOCIAL ASPECTS IN BUSINESS RELATIONS WITH BUSINESS PARTNERS

In addition to the economic aspects, CIMB Niaga pays attention to environment aspect in the process of providing loan to (prospective) debtors. As stated in the Commercial Credit Policy, several conditions must be fulfilled by (prospective) debtors and are considered by the Bank during the process of providing loan, including:

1. Data and documents to be submitted with the loan proposal including AMDAL analysis documents or Environmental Management Efforts (UKL) - Environment Monitoring Efforts (UPL), in accordance to the applicable regulations, and the latest information regarding PROPER, specifically for large-scale debtors in certain lines of business.
2. Part of the credit checking process that must be conducted by the Bank relates to AMDAL (if the (prospective) debtor business is environmentally related). The objective

is to ensure the prospective debtor's commitment to the environment.

3. One of Bank's parameter criteria for assessing the debtors' business prospects is efforts made by them to manage the environment, especially for large-scale debtors with a significant impact on the environment.
4. Assessment of debtors' asset quality who those having businesses and/or conducts activities that includes AMDAL assessment results, should also take into account the PROPER assessment results issued by the Ministry for the Environment and Forestry (KLHK).

In addition, since 2019 the Bank has also implemented a Sustainability Due Diligence for prospective business partners, as an effort to ensure that the Bank is not involved with business partners who have negative impact to environmental and/or social aspects.

Those policies will result in increased awareness of stakeholders, namely debtors and other business partners, regarding the importance of the environment aspect when carrying out business activities, so that it will help to reduce any negative impact on the environment. These policies are also in line with CIMB Niaga's commitment to participate in the achievement of sustainable development goals.

TOWARDS GREEN OFFICE

In their daily activity, CIMB Niaga employees and management carry out environmental preservation activities. It is in accordance with Green Office policy set by management, namely:

1. Recycle Program
CIMB Niaga always implements responsible waste sorting. Waste sorting is done by providing special waste bins in accordance with the designation for organic, plastic and paper waste in Bank offices. The waste sorting program is carried out in collaboration with third parties. The Bank also carried out a waste management initiative in The 2019 Color Run. This initiative successfully ensure that no waste from the activity was disposed or Zero Waste to Landfill.
2. Paper efficiency program
Other Bank's initiatives include optimal utilization of Multi-Function Printer to scan, fax or e-mail directly without the need to print/ reproduce documents/ photocopies, and implementing e-statements/e-billing to customers, optimizing digital banking, reducing the use of paper for printing documents or photocopying internal documents,

reducing the printing of meeting materials, reducing brochures, news and company magazines printing for the purposes of internal employee communication by using scanners, e-mails and internal web sites, printing two pages in one sheet, or printing on both sides if the printer facility is possible, and by e-mailing internal memos. In 2019 the Bank also developed a MOFIZ system that allows for digital creation and sending of internal memos.

3. Energy saving program

Gradually, the Bank applies automatic lights-out during lunch breaks and after office hours, automatic ACs shut down after office hours, the use of energy-saving features such as screen savers or power save modes on computer equipments, and optimizing the use of teleconference/ video conferencing for meetings with participants in far-off locations.

Since 2018, the Bank has calculated carbon emissions from electricity usage for operational activities in several Bank offices. Since 2019, the Bank has succeeded in calculating carbon emissions from electricity and fuel use (generator sets and operational vehicles) and water usage in almost 90% of total Bank branch offices. The calculation result is disclosed in the Environmental Activities Achievement and Certification section.

The green office program, which involves all Bank employees and management, can save paper, water and energy. This reduction in energy use indirectly supports the reduction of greenhouse gases (GHG) that can cause climate change, as well as increasing cost efficiencies in the Bank.

ENVIRONMENTAL COMPLAINTS MECHANISMS AND PROCEDURES

To ensure that all reports of violations from Bank's external and internal parties including environmental issues are handled properly, CIMB Niaga has a whistleblowing system, a reporting channel both for internal employees and external parties, which is managed by a third party, namely PT Deloitte Konsultan Indonesia. Further explanation regarding the whistleblowing system channel is available in the Whistleblowing System section of this Annual Report.

During 2019, CIMB Niaga did not receive any environmental complaints or violation reports.

ENVIRONMENTAL ACTIVITIES ACHIEVEMENT AND CERTIFICATION

The environmental activities through CIMB Niaga CSR program, namely bamboo preservation and conservation, succeeded in planting 30,200 bamboos spread in various regions in Indonesia and provided social and economic benefits in the form of capacity building for 40 bamboo farmers. Based on the measurement results of carbon storage potential from Tabah Bamboo planted in Bali, it was found that from the planted bamboos are able to store 758.99 tons of CO₂ equivalent. This achievement has encouraged CIMB Niaga to consistently continue CSR programs in environmental conservation.

Furthermore, the Bank continues to encourage and together with debtors to become more sustainable. Some achievements from debtors related to sustainability, for example on palm oil debtors are obtaining sustainability certification, such as the Indonesian Sustainable Palm Oil (ISPO) certificate and the Roundtable Sustainable Palm Oil (RSPO) certificate. Palm oil debtor data shows that there are 17 corporate debtors who have obtained ISPO or RSPO certification, and 29 debtors are in the certification process.

Regarding the implementation of green office program, the Bank records the paper usage efficiencies in Head Office as follows:

Usage Volume and Paper Procurement Value

| Description | Unit | 2019 | 2018 | 2017 |
|----------------------------------|------------|----------|----------|--------|
| Paper Volume Used in Head Office | Reams | 32,545 | 35,095 | 33,355 |
| | Kg* | 81,363 | 87,737 | 83,387 |
| Paper Procurement Costs | Rp million | 1,263.32 | 1,361.38 | 883.12 |

* with the conversion of paper volume reams to kg, (1 ream = 2.5 kg)

Carbon emissions produced by the Bank from operational activities were as follows:

Calculation of Carbon Emissions and Use of Energy, Fuel and Water

| Description | Unit | 2019 | 2018 | 2017 | |
|--------------------------|-------------------------------------|----------------|------------|-----------|-----------|
| Carbon Emissions Value* | ton equivalent of CO ₂ e | 23,779.37 | - | - | |
| Energy Consumption Value | Electricity** | KWh | 24,346,913 | 4,702,403 | 6,336,355 |
| | Fuel | Liter | 1,391,041 | - | - |
| | Water | m ³ | 192,340 | - | - |

*) Modification of the Ministry of Energy and Mineral Resources (2016) method, the emission factor used in the calculation was $8,38 \times 10^{-4}$ t equivalent of CO₂/KWh. Method of the Ministry of Environment and Forestry (2012), the conversion factor value for diesel is 2.68 and for gasoline is 2.40.

**) 2019 electricity consumption data comes from almost 90% of CIMB Niaga branch offices throughout Indonesia, while 2018 and 2017 only come from ±25% of branch offices of the Bank.

Also, the CIMB Niaga Head Office at the CIMB Niaga Graha building has been certified as a green building, receiving the Green Building - Platinum certification from BCAI Singapore. This certifications benefit, not only for the Bank, but also for all stakeholders, especially in the environmental sustainability for future generations. The CSR environmental programs and activities achievements also support sustainable development, namely the climate action (SDG no. 13) and life on land (SDG no. 15).

CSR FUND ON ENVIRONMENTAL

In 2019, CIMB Niaga's CSR funds to support environmental preservation activities was Rp994 million. This was in line with the set budget allocation and was used mostly for bamboo preservation and conservation activities, and the measurement of carbon emissions. CIMB Niaga hopes that the CSR environmental fund will have a positive impact, especially in helping to reduce greenhouse gas (GHG) emissions.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY PRACTICES

COMMITMENT AND POLICY ON CORPORATE SOCIAL RESPONSIBILITY RELATED TO OCCUPATIONAL HEALTH AND SAFETY PRACTICES

Employees are the main asset for CIMB Niaga. Therefore, the Bank always strives to fulfil their rights in accordance with prevailing laws, in this case, Republic of Indonesia Law No. 13 Year 2003 concerning Manpower. In addition to the employment aspect, the Bank is committed to maintaining the Occupational Health and Safety (OHS) aspects for employees as stipulated in the Republic of Indonesia Law No. 1 Year 1970 concerning Occupational Safety and Health, and Minister of Manpower Regulation No. 5 Year 1996 concerning Occupational Safety and Health Management Systems. These regulations formed as the basis for the Bank's policy on establishing industrial relations with employees.

CIMB Niaga has Occupational, Health and Safety (OHS) practices policies to improve employee productivity and quality of life. CIMB Niaga always provides a decent, safe and comfortable work environment for its employees. Also, CIMB Niaga creates a harmonious working relationship between the Bank and all employees. This is in line with the main principles and prerequisites in achieving the Bank's vision, mission and sustainable business growth. The Occupational, Health and Safety policies are stated in the following documents:

1. The CIMB Niaga Collective Labor Agreement (CLA) for 2017-2019 that has been registered at the Indonesia Ministry of Labour.
The Bank's responsibilities related to Occupational, Health and Safety, one of which is regulated in a CLA which mentions the Bank's obligations to employees, including paying attention to, ensuring employee safety and health as well as providing decent wages by taking into account the condition of the Indonesian and global economy, the performance and capabilities of the Bank, and the performance of employees. In addition, the Bank is also required to conduct occupational safety and health efforts and implement an occupational safety and health management system that is integrated with the Bank's management system. All Bank's obligations are also in line with the rights of the employees contained in the

CLA, which includes all employees having the right to obtain protection for occupational safety and health, morals and decency, and treatment in accordance with human dignity and status, prevailing legal provisions, and also religious norms.

The CIMB Niaga's CLA also regulates policies that support women's work participation, including menstrual leave facilities, maternity leave and miscarriage leave for female employees, providing opportunities for nursing the children, and so on.

2. Personnel Policy No. A.11.01 – Managing Employee Safety and Security Risks
This Personnel Policy regulates in more detail on the management of employee safety and security risks which includes the aspects of prevention, control and recovery in the event of an emergency/ disaster. In each of these aspects outlined the steps that must be taken, both by the Bank and/ or by employees if there is an emergency/ disaster. This policy was prepared with the aim to be a guideline in managing work safety and security risks related to human resources to create a safe workplace and minimize the potential for work losses and/ or risks.
3. Personnel Policy No. A.02.01 - Recruitment and Selection
This Policy regulates the objective selection process, in accordance with prevailing standards. Equal treatment is applied to all candidate employees, regardless of ethnicity, race, religion, gender or physical condition. In the recruitment process, the Bank upholds competencies identification in accordance with the Bank's needs. It is also inline with CIMB Niaga Code of Ethics and Conduct that stipulates the obligation to always uphold diversity and provides equal employment opportunities for all employees based on their competencies. The Bank does not tolerate any discrimination based on gender, age, ethnicity, religion, race and inter-group harassment, nor physical abuse in any form.

CIMB Niaga is also committed to respect employees' rights to special social facilities such as the provision of facilities for employees with disabilities, lactation rooms, and so on.

DUE DILIGENCE METHODS AND SCOPE ON SOCIAL IMPACT OF BANK ACTIVITIES

CIMB Niaga conducts due diligence on the CSR related to employment through a Employee Engagement Survey (EES) that is conducted once every two years, and by evaluating complaints received through CIMB Niaga's whistleblowing system, particularly employment issues complaints. The survey and evaluation results, allows the Bank to identify CSR programs related to employment as well as important stakeholders related to employment.

The survey and evaluation results are useful for the Bank and the stakeholders involved, specifically to reduce any negative impacts that potentially raise from Bank's activities. The survey and evaluations results show that the Bank's activities conducted by CIMB Niaga have had greater positive impact than negative impact. A significant positive impact is an increase in employee welfare, while a negative impact that must continue to be minimized is the higher consumptive behaviour. As a result, CIMB Niaga will continue to conduct banking activities based on a good work ethics, and increase education so that the positive impact from the Bank's activities can be utilized optimally, both to meet current and future needs.

CIMB Niaga as an institution that is committed to implementing good corporate governance and is always reviewing and ensuring compliance with employment regulations.

EMPLOYMENT AND OHS ISSUES AND RISKS RELEVANT TO CIMB NIAGA

Issues related to corporate social responsibility activities in the employment and OHS sectors includes the aspects of employment, including gender equality in employment opportunities, equality in education and training programs, employee remuneration and welfare, promotion, freedom of association, and occupational health and safety. All of these issues and risks have been anticipated with a variety of related policies, which have been implemented to reduce the negative impacts that may occur.

Employment risks that may arise from bank operations include employee turnover rates and productivity. These risks have a direct or indirect impact on Bank's operations, so there is a need to conduct regular reviews of all employment-related regulations. For employees, employment risks that may arise include remuneration that can have an impact on employee welfare. To meet the stakeholders' expectations the employment policies are periodically reviewed by work units under the Directorate of Human Resources. This process is carried out to ensure that CIMB Niaga always complies with all existing regulations and laws.

PLAN AND IMPLEMENTATION OF CSR PROGRAM RELATED TO EMPLOYMENT

CIMB Niaga involves stakeholders directly in supporting the realization of a safe and comfortable work culture in Bank's operations. The CSR employment programs implementation is carried out by work units under the Directorate of Human Resources, who report to the Human Resources Director. Management conducts periodic reviews to ensure that the CSR employment programs and implementation are in line with targets, as an efforts to reduce the Bank's operations impact in the employment area.

CIMB Niaga's CSR programs related to employment include:

1. Gender Equality and Employment opportunities
CIMB Niaga provides everyone the same rights to participate in the Bank's recruitment process as long as they met the specified requirements, regardless of gender, ethnicity, race and religion. The recruitment process is carried out transparently and free from Corruption, Collusion and Nepotism practices. In 2019, CIMB Niaga had 12,372 employees, consisting of 6,426 female employees and 5,946 male employees. This employee balance shows that CIMB Niaga upholds the principle of gender equality.

2. Education and/or Training

CIMB Niaga provides similar opportunities for all employees to develop their potential and enhance their ability to develop their careers. During 2019, the Bank conducted 1,564,030 training hours (internal and external training) attended by 375,343 employees, or an average training time of 4.17 hours per employee.

3. Employee Remuneration and Welfare

CIMB Niaga understands that compensation and benefits provided to employees affects the employees' performance productivity and turnover rates. Therefore, the Bank always pays attention to employee welfare by trying to facilitate their needs in the hope of establishing a relationship of mutual need, so that employees and the Bank work together to achieve the same goals. In providing remuneration to each employee, CIMB Niaga applies the principle of equality, that is, there are no differences in gender, ethnicity or other backgrounds, but it is based on position level, performance, years of service, and individual performance assessment results. The Bank has determined the remuneration standards and ensures that the remuneration system applied follows statutory provisions for the Provincial Minimum Wage (PMW) levels determined by the Government based on working area.

Besides providing adequate remuneration, CIMB Niaga also considers employee welfare by providing several facilities for health insurance, vehicle benefits, leave and year-end benefits, overtime benefits, uniforms, and so on. Like remuneration, facilities provided to employees are adjusted to their positions, years of service, and others.

4. Work Facilities and Safety

CIMB Niaga applies an OHS management system integrated into the Bank's management system and in accordance with law and regulations. The OHS policies and facilities implemented in the Bank include:

- a. Employees are aware on the procedures for surviving in an emergency.
- b. Availability of information on important contacts such as fire departments and police stations

- c. The obligation to wear an identity card in the working areas.
- d. The obligation to identify unknown guests in the Bank's area.
- e. Provision of health facilities, life insurance for employees
- f. Obligation to maintain cleanliness in the working environment as a preventive measure for disease transmission (for example: wearing a mask, using antiseptics provided, washing dishes).
- g. The obligation to manage and maintain a safe and healthy working environment.
- h. The obligation to ensure employee's safety and security at the events held.
- i. Implementing a clean desk policy.
- j. Prohibition of smoking in the workplace.

Up to the end of 2019, there were no work accidents at CIMB Niaga. The Bank will continue to set a zero accident target without tolerance for workplace accidents. This target does not only apply to Bank employees, but also includes customers conducting transactions at the Bank's branches.

EMPLOYMENT COMPLAINTS HANDLING MECHANISM

To ensure that all violations reports from Bank's external and internal parties, including employment issues are handled properly, CIMB Niaga has a whistleblowing system, which is a reporting channel for both employees and external parties, managed by a third party, namely PT Deloitte Konsultan Indonesia. Further explanation regarding the whistleblowing system can be found in the Whistleblowing Policy section in this Annual Report. During 2019, CIMB Niaga received 44 complaints related to employment. All complaints reports received are always followed up fairly and independently.

EMPLOYMENT ACTIVITIES ACHIEVEMENT

Comprehensively managing the employment and OHS aspects has produced very good results. This can be seen through the 2018 EES results that scored 92 (Bankwide), with a participation rate of 99%. This score shows that the majority of CIMB Niaga employees feel the Bank provides opportunities for employees to develop in their fields making the Bank more competitive in product quality, and has a good response mechanism for anticipating market needs and responding to market changes. In 2019, CIMB Niaga also received an award as Indonesia's Top 100 Most Valuable Brand 2019 from SWA & SWANETWORK Magazine. These achievements give the internal and external stakeholders an overview on the benefits of having a healthy, safe and comfortable work environment.

CSR FUND ON EMPLOYMENT

In 2019, CIMB Niaga CSR fund on employment amounted to Rp1,334 billion, mainly for disabled employee competency development. CIMB Niaga hopes that the CSR fund on employment have a positive impact, especially in improving employee performance effectiveness, which in turn will improve the Bank's performance and customer satisfaction.



CORPORATE SOCIAL RESPONSIBILITY RELATED TO CUSTOMERS

COMMITMENT AND POLICY ON SOCIAL RESPONSIBILITY RELATED TO CUSTOMERS

The Bank is committed to always protecting the interests of customers. This commitment is realized through adjustments made to market needs and demands, as stipulated in a series of product development, product safety, and customers complaint services management policies.

CIMB Niaga maintains its reputation by strengthening its commitment to service excellence and customer satisfaction. CIMB Niaga realizes that quality service is the key to maintaining customer loyalty and business continuity. Understanding customer needs and prioritizing premium services is the best way to ensure long-term business growth.

In carrying out the company's responsibilities to customers, the Bank has a Policy on Customer Protection and Provision of Information/ Data/ Documents to External Parties No. E.04, which refers to the prevailing policies and regulations in Indonesia, including:

1. OJK Regulation No. 1/POJK.07/2013 concerning Customer Protection in the Financial Services Sector.
2. Bank Indonesia Regulation (PBI) No. 7/7/PBI/2005 concerning Settlement of Customer Complaints, as amended by PBI No. 10/10/PBI/2008 concerning customer protection.

SCOPE OF SOCIAL RESPONSIBILITY RELATED TO CUSTOMERS

The main scope of social responsibility to customers is in the handling of customer complaints. Whereas, the Bank provides call center facilities that can be accessed 24 hours a day by customers. Also, the Bank provides a customer service counter at each service office.

Furthermore, following OJK Regulation No. 7/POJK.07/2016 concerning Financial Literacy and Inclusion Increase in the Financial Services Sector for Customers and/ or the Community and OJK Circular Letter No. 30/SEOJK.07/2017 concerning Implementation of Activities in the Framework of Increasing Financial Literacy in the Financial Services Sector, the Bank is expected to play an active role in conducting financial literacy education to the public.

DUE DILIGENCE METHOD AND SCOPE

To ensure customer satisfaction, each year CIMB Niaga conducts due diligence through an annual survey using the Net Promoter Score (NPS), the level of customer loyalty and satisfaction to Bank's products, services channels and service quality. The due diligence process aims to identify the positive and negative impacts of products or services provided by the Bank to customers. The due diligence results are followed up, especially by responding to customers' important issues, as they are the Bank's customers.

ISSUES AND RISKS RELATED TO CUSTOMERS RELEVANT TO CIMB NIAGA

The significant impact from the Bank's activities related to customers is primarily the customer satisfaction level. To prevent any negative impact on customers, the Bank reviews all regulations relating to customer protection and service, including confidentiality of customer data, to ensure there are no violations of these regulations.

Important CSR issues related to customers that relevant to the Bank's activities include customer services, which covers customer data confidentiality. Banks must ensure service excellence, but still comply with prevailing laws and regulations, especially those for ensuring the confidentiality of customers' data.

Poor customer service can cause reputation risk for the Bank. Conversely, services that do not follow regulations will pose operational risks and legal risks for the Bank. While for stakeholders, especially customers, risks that may arise include the risk of dissatisfaction with Bank services, personal data security risks, up to the risk of financial loss.

By complying with all customer protection and services regulations and legislation, including customer data security, CIMB Niaga continues to maintain its stakeholder expectations by providing banking services excellence in a professional, fair and transparent manner, by having a good business reputation and by demonstrating the Bank's commitment to comply with all regulations.

Certainty in providing excellent customer service is monitored by the Customer Resolution Unit (CRU), who are responsible for handling customer complaints regarding the Bank's products and services. CRU consistently improves the quality of customer complaint resolution, by conducting periodic evaluations for corrective actions, and for accelerating customer complaint resolution. The Bank also has a Customer Experience Unit, a special unit that manages customer experiences when conducting banking transactions with the Bank. These two work units are responsible to the Consumer Banking Director.

PLAN AND IMPLEMENTATION OF CSR PROGRAM RELATED TO CUSTOMERS

During 2019, CSR activities related to customers established and approved by the CIMB Niaga's Board of Directors included 5 Customer Journey initiatives, one being an Auto Loan which successfully developed digital application for Vehicle Loan (KPM) that can provide credit approval in just 1 minute. Robotic automation processes have also been applied in various units to improve the accuracy and effectiveness of work. CIMB Niaga has also performed 162 process improvement initiatives that carried out simultaneously in various units. This process improvement is also competed for all employees to give appreciation and encourage process improvement from all business lines.

As part of its digital strategy, CIMB Niaga has implemented Artificial Intelligence and Machine Learning with the Big Data Platform. This application aims to offer real-time and relevant product offerings based on customer preferences and profiles.

To provide a different and special banking experience, the Customer Relationship Management (CRM) system was launched in 2019. This system will provide comprehensive customer information, so that frontliners can provide personalized services to their customers.

CIMB Niaga ensures direct and indirect benefits from all CSR activities related to customers, including benefits to shareholders through increased investor confidence.

The implementation of CSR programs related to customers are involving customers as the stakeholders, and the Bank as a banking institution is required to maintain customer data confidentiality and fulfil customer rights.

The CIMB Niaga Board of Directors sees the importance of CSR activities related to customers, and tries to involve, both by conducting program reviews, as well as participating in CSR activities, such as in the celebration of National Customer Day. All Directors serve and greet customers directly at the Bank's branches.

CUSTOMER COMPLAINTS MECHANISM AND PROCEDURES

CIMB Niaga provides various service channels through Branches, Digital Lounges, 24/7 Contact Centers, websites, email 14041@cimbniaga.co.id, Live Chat, as well as social media including CIMB Niaga's Facebook, Twitter and Instagram accounts. In addition, the Customer Resolution Unit plays an active role together with all front/middle/back office units.

Also, CIMB Niaga has a complaint facility and a complaint resolution mechanism, including customer complaints, through its whistleblowing system managed by an independent party. All complaints are followed up immediately based on the urgency of each case.

CIMB Niaga's whistleblowing system provides 2 (two) reporting channels, both for employees and external parties, such as customers, business partners and the community. Further explanation on the Whistleblowing Service is available in the Whistleblowing System section of this Annual Report.

ACHIEVEMENTS FROM CSR ACTIVITIES RELATED TO CUSTOMERS

In general, CIMB Niaga continues to implement excellence customer service programs. Several achievements, including:

1. Customer Satisfaction Survey Results
The 2019 NPS measurement results showed an increase from + 16% in 2018 to + 18% in 2019. The customer satisfaction value in 2019 was 93%, an increase of 9% compared to 2018. Both indicators show a performance increase since 2018. This is the result of CIMB Niaga's efforts to managing customer requests and complaints fast and accurately.



2. Customer Data Confidentiality

CIMB is committed to ensuring the confidentiality of customer data is not misused by irresponsible parties. Efforts to ensure data confidentiality were carried out by improving the quality of technology to improve data security, and ensuring that only authorized employees can access customer data, with strict authorization stages. After the implementation of this procedure, customers saw the benefit of data protection, and their trust increased so that there were no customer confidential data complaints. In addition to customers, CIMB Niaga is also committed to protecting the data security of its business partners, including vendors. Their data is stored in a database that can only be accessed by authorized personnel.

3. Financial Literacy Program

During 2019, CIMB Niaga conducted financial literacy activities, especially for students and college students. The financial literacy program is an obligation for all banks, including CIMB Niaga to continue to increase knowledge in the importance of financial management to all people, especially those living in difficult-to-reach areas. The financial literacy program is beneficial to these stakeholders, as it will help them improve their welfare through better financial management, for example through digital banking facilities. The financial literacy program details are disclosed in the CSR related to social and community development section.

4. Banking Products

To ensure that customers understand all banking products, CIMB Niaga is obliged to explain, both directly and in writing the matters concerning the benefits, risks, and

costs of the banking products offered. This is to ensure the customers understand the products before they decide to make a transaction. All products have passed a rigorous risk identification process and have been approved by OJK before being marketed. If there are any questions about the products, CIMB Niaga provides 24-hour service through a call center: 14041. Thus, all products marketed by the Bank have understandable risks and benefits so customers can make the right decisions.

The impact from CSR programs related to customers was shown from the NPS survey results, and the customer satisfaction levels that have increased. It is also reflected from the increase of CIMB Niaga's total banking transactions which rose by 28.63%, and by the improvement of Bank's financial performance.

AWARDS AND CERTIFICATION

For its excellence customer service performance, in 2019 CIMB Niaga received the 2019 Digital Innovative Award from Warta Ekonomi, the 2019 Indonesia's Top 100 Most Valuable Brands Award from SWA & SWANETWORK Magazine, Infobank Banking Service Excellence 2019 Award from Infobank, and The Best Bank 2019 in Customer Satisfaction Services from Tempo Media Group. The awards received illustrate the Bank's commitment to improve its excellence service to all customers.

CSR FUND RELATED TO CUSTOMERS

All CSR programs and / or activities related to customers are carried out using existing facilities and technology owned by the Bank, including e-mail and websites, call centers, whistleblowing system, so there are no special costs incurred by the Bank for implementing CSR in this area.

CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

POLICIES AND SCOPE OF CSR RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

CIMB Niaga is committed to empowering communities sustainably. This commitment is realized through Corporate Social Responsibility Policy No. M.09. Based on this policy, CIMB Niaga prepares programs and implements CSR activities that will have a positive impact on improving the communities' standard of living and welfare, with the CSR scope specifically in the Bank's operational areas.

DUE DILIGENCE METHOD AND SCOPE

CIMB Niaga's CSR activities are based on four main focus, explicitly education, development & empowerment, philanthropy, and environment. To ensure these activities run well and are based on the stakeholders' needs and expectations, CIMB Niaga through the Community Development Group conducts due diligence through internal evaluations. The due diligence results are submitted to the Director in charge, namely Compliance, Corporate Affairs and Legal Director, as a form of accountability. The due diligence methods applied involves activities and budget realization against the planned program and budget approved. During the CSR activities implementation related to Social and Community Development, CIMB Niaga always complied with prevailing regulations, and as a result the Bank received no complaints or violation reports.

The approach to recognizing and formulating the CSR programs related to social and community development and its important stakeholders is carried out through discussions on the due diligence results, and study of environment regulations by the Community Development Group together with other relevant work units.

SOCIAL ISSUES AND RISKS RELEVANT TO THE COMPANY

The use of digital technology in the banking sector has lately created many social issues and risks. These issues and risks include data security and the use of technology that may not be understood by all customers. These issues are both a direct and indirect impact from the Bank's strategy to develop digital technology to provide services to customers and the public.

Potential risks to the Bank on the above issues, include complaints from customers who are unable to use digital banking services. Potential risk to customers may arise from their failure to use the banking services leading to disrupted financial activities.

To mitigate the risks that may arise, CIMB Niaga conducts studies to ensure compliance with relevant regulations. CIMB Niaga also conducts CSR activities related to social and community development, especially for financial inclusion and literacy. As such, CIMB Niaga acts as a financial institution that provides services according to stakeholder expectations, including providing innovative, safe, trusted products and services and providing convenience for customers and the public.

PLAN AND IMPLEMENTATION OF CSR PROGRAM RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

In terms of social and community development, the Bank endeavours to improve its performance to provide maximum benefits for stakeholders. CIMB Niaga believes that the company's growth must be followed by the increase in the welfare and standard of living in the surrounding communities, both economically and socially. Thus it establishes harmonious relationships and mutual support between the company and the communities.

In 2019, the implementation of CSR activities are in accordance with the plans that had been reviewed and established by management, whereas CIMB Niaga's brand positioning, #KejarMimpi, participate in adopting CSR activities. The activities included:

EDUCATION

1. Scholarship Program

CIMB Niaga’s concern for the education sector was expressed in its scholarship program that was first started by the Bank in 2006, and to date this program has provided scholarships to 1,023 students/college students from high school to graduate level, both in Indonesia and abroad.

In 2019, Scholarship Programs were given to 48 students from 17 universities in Indonesia.

2. Financial Literacy and Education Program

In line with appeals from Bank Indonesia and OJK, CIMB Niaga runs a financial literacy and education program to provide a better understanding of banking to the public, including digital technology in banking services. The Bank implemented this program through Ayo Menabung dan Berbagi (AMDB), Tour de Bank and #KejarMimpi Goes to School at schools from elementary to high school level.

In 2019, AMDB program reached 5,217 students from 38 schools in 10 cities, while Tour de Bank reached 998 students from 23 schools in 5 cities throughout Indonesia. #KejarMimpi Goes to School reached 1,212 students from 9 schools in 8 cities. SimPel Savings successfully opened for students during the AMDB and Tour de Bank programs in 2019 amounted to 3,182 accounts.

Since it was first held in 2011 to date the AMDB and Tour de Bank programs have reached 48,536 students from 415 schools. While #KejarMimpi Goes to School which first held in 2018 has reached 1,595 students from 13 schools.

3. Education for Empowerment

The Bank has #KejarMimpi Leaders Camp program, an event that presents inspirational speakers for Indonesia’s young generation, especially college students. Those inspirational speakers consist of CIMB Niaga Board of Directors, CIMB Niaga Brand Ambassadors and local inspirational figures whom will share the fight to reach the dreams and workshops with hot and relevant topics for participants to realise their dreams. During 2019, #KejarMimpi Leaders Camp was held in 7 cities and reached 3,740 students..





In addition to the above programs, CIMB Niaga also supports the provision of quality education by supporting educational facilities and infrastructure, including the Million Books Program, the Mini Bank Laboratory Program in the Universitas Indonesia (UI) Vocational Program, and the Laboratory Bourse Game Program at the Master of Management Faculty of Economics at UI. For these two programs, the Bank contributes by providing trainers, i.e. Bank employees, and teaching material.

COMMUNITY DEVELOPMENT SECTOR

In carrying out its various social and community programs, CIMB Niaga always engages with all stakeholders, including local governments, academics, local communities and the Bank's Board of Directors and Board of Commissioners. The involvement of these stakeholders is carried out through an activity participation mechanism organized by the Bank.

CIMB Niaga's CSR activities are prioritized to increase community empowerment and reduce the negative impacts caused.

1. Community Link

Since 2018, CIMB Niaga has run its Community Link Program, a program that intends to increase collaboration in organizing social responsibility activities between the Bank, customers, employees and the community. This program invites the active involvement of Bank customers and employees to send their ideas on CSR activities that can provide added value to the community around the Bank's branches. This program consists of two categories, namely #JadiNyata - selected ideas from customers, and #JadiPeduli - selected ideas from employees. Ideas selected from each category will be realized through the

Bank's social responsibility activities, in collaboration with customers, employees and/or the local communities.

One of the 2018 Community Link winners from #JadiNyata category, namely Program Tasbih Sinergi succeeded in improving the economic performance of the community around the production of prayer beads. This is a proof that CIMB Niaga's CSR activities are able to contribute to community development.

2019 Community Link Program #JadiNyata category was attended by 310 participants. After going through a rigorous selection and judging process, CIMB Niaga announced 3 winners of the 2019 Community Link Social Idea Competition #JadiNyata, namely:

1. Putri Agustina - Volunteer Digital Platform
2. Danty Oktiana Prastiwi - Got-Feed Teenagers
3. Zela Zeftiani - Dadaran Coffee, brewing local wisdom

2019 Community Link program #JadiPeduli was participated by 45 branches, and after going through the process of evaluating the aspects of innovation/ uniqueness of ideas, feasibility, cooperation support from internal working units, involvement of the community around the branches as well as the potential sustainability of the implementation of idea in the future, 3 branches were determined as the winners with the best social ideas. They have the right to get CSR funds to establish their social activities, namely:

1. Slamet Riyadi Branch, Solo
2. Singaraja Sub-branch, Denpasar, Bali
3. Cilacap Branch, Central Java

SOCIAL AND COMMUNITY DEVELOPMENT COMPLAINTS MECHANISM AND PROCEDURES

To ensure that all violation reports from the Bank's external and internal parties, including social and community development issues are handled properly, CIMB Niaga has a whistleblowing system, a reporting channel for both internal employees and external parties, managed by third party, namely PT Deloitte Konsultan Indonesia. Further explanation on the whistleblowing system is available in the Whistleblowing System section of this Annual Report.

During 2019, CIMB Niaga did not receive any complaints or violations reports for social and community development issues.



ACHIEVEMENT OF CSR ACTIVITIES RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

During 2019, CIMB Niaga recorded several achievement from CSR activities related to social and community development. These include CIMB Niaga achieving a score of 4.57 (from a total scale of 5) from the survey of benefits of financial literacy activities. This score shows that beneficiaries were satisfied with the Bank's financial literacy activities.

CIMB Niaga achievements were obtained through good cooperation with all stakeholders involved. The benefits were felt directly and indirectly by all stakeholders, including the shareholders. The direct benefit was the increased of public trust in CIMB Niaga, while the indirect benefit is strengthening Bank's sustainability in the future.

AWARDS AND CERTIFICATION

In 2019, CIMB Niaga received awards for its CSR activities related to social and community development, including 2019 Nusantara CSR Award Empowerment Community Economic category – Program Seuntai Tasbih Tanda Sinergi, from The La Tofi School of CSR. To date, CIMB Niaga has no specific CSR certification.

CSR FUND RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

In 2019, CIMB Niaga funds for the implementation of its CSR program related to social and community development amounted to Rp3,218 million. These funds were in line with the predetermined budget allocation.





OTHERS
CORPORATE
DATA



OFFICE NETWORK ADDRESSES

HEAD OFFICE

Graha CIMB Niaga

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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

FUNCTIONAL OFFICE OF NON-OPERATIONAL

KFNO Ambassador - Personal Loan

Rusun Hunian dan Non Hunian, Mal &
Apartemen Ambassador

No. R 12 A, Lantai Dasar

Jl. Prof. Dr. Satrio Rt. 08 Rw. 03

Kel. Karet Kuningan, Kec. Setiabudi,
Jakarta Selatan

Telp. : (021) 5760010

Fax. : (021) 5760014

KFNO Tebet - Asset Restructuring & Recovery (ARR)

Jl. Prof. Dr. Supomo No. 47, Kel. Tebet
Barat, Kec. Tebet, Jakarta Selatan

Telp. : (021) 8301016

Fax. : (021) 8309812

KFNO Area Jawa Timur - Human Resources (HR)

Jl. Panglima Sudirman No. 74, Surabaya
60271

Telp. : (031) 5355461

Fax. : (031) 5355467

KFNO Team Collection Personal Loan

Gedung Graha Infomedia Mampang
Lt. 4 Jl. Mampang Prapatan Raya Kav.

28 Mampang,

Jakarta Selatan 12760

Telp. : (021) 29977333

Fax. : -

KFNO Credit Card Collection Surabaya

Jl. Stasiun Kota No.60 A-B, Surabaya
60161

Telp. : (031) 3542080

Fax. : (031) 3564030/40

KFNO Team Collection dan Recovery

Jl. Sultan Agung No.55 J,

Kec. Gajah Mungkur, Semarang 50232

Telp. : (024) 8412920

KFO Energy Building - Marketing Corporate Banking

Group Energy Buidng Lt.18,

Jl. Jend. Sudirman Kav.52-53 lot 11A,

SCBD Jakarta Selatan 12190

Telp. : (021) 2505252

KFNO Card National Sales - Makassar

Ruko Ruby, Jl Raya Boulevard 1 No14,
Makassar

KFNO Telesales Bancassurance Sunlife

Menara Sunlife Lt 12,

Jl. Dr. Ide Anak Agung Gde Agung Blok

6.3, Jakarta 12950

KFNO Telesales Bancassurance Citywalk

Gedung Citywalk (Infomedia) Sudirman

Lantai 3,

Jl KH Mas Mansyur Kav 121, Jakarta

10220

KFNO Collection & Recovery Ruko Apartemen Beverly Blok A-1, Jl. HR Muhammad 49-55,

Kel. Sonokwijenan,

Kec. Sukomanunggal, Surabaya

BRANCH OFFICE**CENTRAL JAKARTA****Cikini**

Jl. Cikini Raya No. 71A Jakarta 10330
Telp. : (021) 2301005 ext 100
Fax. : (021) 2301236

Gambir

Jl. Kwitang No.17-18 Gambir Jakarta
10110
Telp. : (021) 2300687 / 3906304
Fax. : (021) 2304961

Kebon Sirih

Jl. Kebon Sirih No.33 Jakarta 10340
Telp. : (021) 2301179
Fax. : (021) 2300918

Menteng

Jl. HOS Tjokroaminoto No.81, Jakarta
Pusat 10310
Telp. : (021) 3905376

Citywalk

Jl. KH Mas Mansyur No. 24A Kav. 121
Jakarta Pusat 10220

Pejompong

Jl. Penjernihan No.1 No.1A/A dan 1A/B
Kel. Bendungan Hilir
Kec. Tanah Abang Jakarta Pusat 10210
Telp. : (021) 5714507, 5714514

Sentral Senayan II

Gedung Sentral Senayan II GF Unit
No.201 D Jl. Asia Afrika No.8 Senayan
Jakarta Pusat 10270
Telp. : (021) 29036707 s/d 29036709
Fax. : (021) 29036718

Plaza Sinar Mas Land

Plaza Sinar Mas Land Tower 3 GF, Jl. MH
Thamrin No.51, Jakarta 10350
Telp. : (021) 3929489
Fax. : (021) 3929487

Wisma Keiai

Wisma Keiai, Ground Floor, Jl. Jend.
Sudirman Kav. 3, Jakarta 10220
Telp. : (021) 51000091 - 3
Fax. : (021) 51000096

Grand Indonesia

Grand Indonesia Shopping Town Lt.5, Jl.
MH Thamrin No.1, Jakarta 10310

Plaza Indonesia

Jl. MH Thamrin Kav 28-30
Unit L5 # E16A ? E 17 (Plaza Indonesia
Retail Extension) Jakarta 10350
Telp. : (021) 39838270
Fax. : (021) 2303622

Wahid Hasyim

Jl.Wahid Hasyim No. 177 A-B Jakarta
10250
Telp. : (021) 3921034
Fax. : (021) 3921031

Metro Tanah Abang

Banking Center Lantai 7 unit 20 Pusat
Pertokoan PGMTA Jakarta 10240
Telp. : (021) 30039275, 30039276

Pasar Tanah Abang

Blok A Ps. Tanah Abang Blok A
Basement 1 Los F No.87
Jl. Fachrudin Jakarta Pusat 10250
Telp. : (021) 23571108
Fax. : (021) 23572298

Cempaka Putih 68

Jl. Letjend. Suprpto No. 68 Jakarta
Pusat 10520
Telp. : (021) 4204111
Fax. : (021) 4203366

Cempaka Mas

Rukan Graha Cempaka Mas No. BL A/20
Jl. Letjend. Suprpto Jakarta 10620
Telp. : (021) 4215960
Fax. : (021) 42885277

Gajah Mada

Jl. Gajah Mada No. 18 Jakarta 10130
Telp. : (021) 6385667
Fax. : (021) 63857612

Sangaji

Jl. AM Sangaji Raya No.17 Blok C-D
Petojo, Jakarta Pusat 10130
Telp. : (021) 3848150
Fax. : (021) 3848152

Hayam Wuruk

Jl. Hayam Wuruk no.2 AA - DD dan 3
A-B Jakarta 10120
Telp. : (021) 2311638
Fax. : (021) 2310489

Suryopranoto

Jl. Suryopranoto no.1 - 9
Komp. Delta Building Blok A no. 18
Jakarta Pusat 10160
Telp. : (021) 3802829
Fax. : (021) 3840642

Jayakarta

Jl. Pangeran Jayakarta 117 Blok A6 - 7
Jakarta Pusat 10730
Telp. : (021) 6008387
Fax. : (021) 6599713

Pintu Air

Jl. Pintu Air Raya no. 7 Blok A2 - 3
Jakarta Pusat 10710
Telp. : (021) 3518985
Fax. : (021) 3518986

Kemayoran

Jl Angkasa No. 20 M Kemayoran Jakarta
Pusat 10610
Telp. : (021) 4269537
Fax. : (021) 4207847

Pasar Baru

Jl. Pasar Baru no. 88 Jakarta Pusat 10710
Telp. : (021) 3805609
Fax. : (021) 3458544

Senayan City

Mall senayan city unit 6-04, lantai 6 jl.
asia afrika
Telp. : (021) 72781363

Roxy Mas

Komp. Roxy Mas Blok B 1 No.4, Jl. KH.
Hasyim Ashari No.125, Jakarta Pusat
10150
Telp. : (021) 6338987

Cideng

Jl. Cideng Barat No.61 - 61A, Jakarta
10150
Telp. : (021) 3859633
Fax. : (021) 3859638

Kas Mobil - Central

Berita Satu Plaza (d/h Citra Graha) lt.
Dasar Jl.Gatot Subroto Kav.35-36 Jakarta
12950

Kas Mobil - Central 2

Graha CIMB Niaga
Jl. Jend. Sudirman Kav. 58 jakarta
selatan 12190

Kas Mobil - East

Jl. Letjend. Suprpto No. 68 Jakarta
Pusat 10520

Kas Mobil - East 2

Jl. Letjend. Suprpto No. 68 Jakarta
Pusat 10520

Kas Mobil - North

Jl. S. Wiryopranoto no. 9 Jakarta Barat
11160

SOUTH JAKARTA

Gatot Subroto

Berita Satu Plaza (d/h Citra Graha) Lt.
Dasar Jl.Gatot Subroto Kav.35-36 Jakarta
12950
Telp. : (021) 5205670-90
Fax. : (021) 2522526

Bellagio

The Bellagio Boutique Mall Kawasan
Mega Kuningan Barat IX Lt. G No.OG-10
Setiabudi
Jakarta 12950
Telp. : (021) 30066176
Fax. : (021) 30066174

Kuningan Plaza

Kuningan Plaza South Tower Suite 101
Jl. HR Rasuna Said Kav. C11-14
Jakarta Selatan 12940
Telp. : (021) 2521669
Fax. : (021) 2521974

Kota Kasablanka

Mall Kota Kasablanka LG 100 Jl
Casablanca Raya Kav 88 Jakarta Selatan
12870
Telp. : (021) 29465146
Fax. : (021) 29465150

Tempo Scan

Tempo Scan Tower Lt.2.
Jl. HR Rasuna Said Kav.3-4. Jakarta
Selatan 12950
Telp. : (021) 5272801
Fax. : (021) 5272806

Setiabudi

Setiabudi Building II Lt.1 Ruang 101B
Jl. HR Rasuna Said Kav. 62 Kuningan
Jakarta 12950
Telp. : (021) 2523236
Fax. : (021) 2522376

Wisma Metropolitan

Wisma Metropolitan II
Jl. Jend. Sudirman Kav. 29-30 Jakarta
12920
Telp. : (021) 2510584-89
Fax. : (021) 2510583

Menara Satrio

Menara Standard Chartered Unit GF 3-5
Jl. Prof Dr. Satrio Kav. 164
Karet Semanggi Setiabudi Jakarta
Selatan 12930
Telp. : (021) 2552055
Fax. : (021) 25532065

Mall Ambassador

Ruko Mall Ambassador No.12 A
Jl. Satrio RT 08/03 Jakarta 12950
Telp. : (021) 57931047-9
Fax. : (021) 57931046

Universitas Atmajaya

Kampus Atmajaya Lt. Dasar Gedung Van
Lith
Jl. Jend. Sudirman No. 51 Jakarta 12930
Telp. : (021) 5708802 / 572 2224
Fax. : (021) 5722224

Ciputra World Mall

Ciputra World Mall Ciputra World (Lotte
Avenue Shopping) Lantai 2F Jl. Prof. Dr.
Satrio Kav. 11.
Jakarta 12940
Telp. : (021) 58358375 Ext. 4058

Graha CIMB Niaga

Graha CIMB Niaga Jl. Jend. Sudirman
Kav. 58 Jakarta Selatan 12190
Telp. : (021) 2505050
Fax. : (021) 2505458

Graha CIMB Niaga

Graha CIMB Niaga
Jl. Jend. Sudirman Kav. 58 Jakarta
Selatan 12190

Mall Ratu Plaza

Mall Ratu Plaza
Jl. Jend. Sudirman Kav 9.
Lt. Ground Unit G , Jakarta 12190
Telp. : (021) 58358375 Ext.3 990

Stock Exchange Building

Gd. BEJ Tower 2 GF Suite G 03-04 Jl.
Jend. Sudirman Kav.52-53 Jakarta 12190
Telp. : (021) 5151231
Fax. : (021) 5151235

BEJ

Gd. BEJ Tower 2 GF Suite G 03-04 Jl.
Jend. Sudirman Kav.52-53 Jakarta 12190

Pacific Place

Mall Pacific Place Lt.3 unit 3-21 SCBD Jl.
Jend Sudirman Kav.52-53
Jakarta 12920
Telp. : (021) 57973266/3447/3609
Fax. : (021) 57973849

Bintaro Sektor I

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sektor i jakarta 12320
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Pondok Indah Icon

Pondok Indah Office Park
Gedung A Unit GF 01 & 101 Jl.Metro
Pondok Indah Sektor 3 Pondok Indah
Jakarta Selatan 12310
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Fax. : (021) 75904898

Metro Pondok Indah

Jl. Metro Duta Niaga Pondok Indah
Plaza I Blok II UA
Kav. 67-69 Jakarta 12310
Telp. : (021) 7503541 ext 100
Fax. : (021) 7513915

Sentraya

Menara Sentraya, Jl. Iskandarsyah II
No.2, Kebayoran Baru, Jakarta 12160
Telp. : (021) 2700555
Fax. : (021) 2700207

Permata Hijau

Jl. Komp.Permata Hijau Blok D No. 30
RT 15/RW 12 Jakarta Selatan 12210
Telp. : (021) 5302315
Fax. : (021) 5302314

Wolter Monginsidi

Jl. Wolter Monginsidi No.88 J Jakarta
Selatan 12000
Telp. : (021) 2702823-24
Fax. : (021) 7236369

Fatmawati 20

Jl. RS. Fatmawati No. 20 RT.001/03 Kel.
Cipete Selatan Kec. Cilandak Jakarta
Selatan 12410
Telp. : (021) 7656523
Fax. : (021) 7504812

Arcadia Simatupang

Perkantoran Hijau Arcadia Tower E
Ground Floor
Jl. TB Simatupang Kav. 88 Jakarta 12520
Telp. : (021) 78837663
Fax. : (021) 78837721

Duta Mas Fatmawati

Komp. Pertokoan Duta Mas Fatmawati
Blok b1 no.3
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Kemang Raya 1

Jl. Kemang Raya No. 1 Bangka
Mampang Prapatan Jakarta 12730
Telp. : (021) 7199272 / 7199279
Fax. : (021) 7199259

Kemang Raya 47

Jl. Kemang Raya No. 47-D Jakarta 12730
Telp. : (021) 7199812 / 7199837
Fax. : (021) 7199732

Melawai

Jl. Melawai Raya No.50 Jakarta 12130
Telp. : (021) 2700250
Fax. : (021) 2700248

Panglima Polim

Jl. Panglima Polim Raya No.81,
Kebayoran Baru
Telp. : (021) 2700285

Tebet

Jl. Prof Dr Soepomo 47, Kec. Tebet, Kel.
Tebet Barat,
Jakarta Selatan 12810
Telp. : (021) 8301774
Fax. : (021) 8299032

Lapangan Roos

Jl. Lapangan Ros Raya II No.8 Kec. Tebet
Kel. Tebet Timur
RT 005/RW 01, Jakarta Selatan 12820
Telp. : (021) 8293751-7
Fax. : (021) 8293758

Mugi Griya

Gd.Mugi Griya Lantai Dasar R. 101 Jl.
MT.Haryono Kav.10
Jakarta Selatan 12810
Telp. : (021) 83792322-26
Fax. : (021) 83792320

Warung Buncit

Jl. Mampang Prapatan No.101 Jakarta
12790
Telp. : (021) 7940250
Fax. : (021) 7989260

Graha Mampang

Graha Mampang Jl. Buncit Raya No. 100
Jakarta Selatan 12790
Telp. : (021) 7982170
Fax. : (021) 7970551

Pasar Minggu

Jl. Pasar Minggu KM.19 No.98 C Jakarta
Selatan 12510
Telp. : (021) 7946220
Fax. : (021) 7946218

Wisma Pondok Indah

Wisma Pondok Indah I Lt. Dasar suite
G01
Jl. Sultan Iskandar Muda Kav. V - TA
Pondok Indah Jakarta Selatan 12310
Telp. : (021) 7697101
Fax. : (021) 7697109

Sultan Iskandar Muda

Jl. Sultan Iskandarmuda No.35 F Jakarta
Selatan 12240
Telp. : (021) 72787656
Fax. : (021) 72787663

Pondok Indah Plaza 3

Pondok Indah Plaza 3 Komp. Pertokoan
Pondok Indah Plaza 3 Blok C 6-7 Jl. TB
Simatupang
Telp. : (021) 75909101 ext 103

Mall Gandaria City

Mall Gandaria City, Lt. LG, Unit I-52d Jl.
Sultan Iskandar Muda
Kebayoran Lama Utara Jakarta Selatan
12240
Telp. : (021) 29007843

PIM 2

Mall Pondok Indah 2 GF Unit No. G33D
Jl. Metro Pondok Indah Jakarta 12310
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Fax. : (021) 75920460

Sentraya (Co-location)

Menara Sentraya
Jl. Iskandarsyah II No.2
Telp. : (021) 2700555

**Kas Mobil - South Pondok
Indah Office Park Gedung
A Unit GF 01 & 101**

Jl. Metro Pondok Indah Sektor 3 Pondok
Indah - Jakarta Selatan 12310

JAKARTA BARAT**Wisma Slipi**

Gedung Wisma Slipi Lt.1
Jl. Letjend. S. Parman Kav. 12 Jakarta
Barat 11480
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Fax. : (021) 5486109

Palmerah Barat

Jl. Palmerah Barat No.32 G Jakarta Barat
12210
Telp. : (021) 5362825
Fax. : (021) 5362822

Jembatan Lima

Jl. KH. M. Mansyur 79 - 79A Jakarta
11250
Telp. : (021) 63851871
Fax. : (021) 6348435

Kota

Jl. Kopi No.12 Jakarta Barat 11230
Telp. : (021) 6900357/58
Fax. : (021) 6900211/12

Mangga Besar

Jl. Mangga Besar Raya No.84 Jakarta
Barat 11180
Telp. : (021) 2601876
Fax. : (021)2601874

Lokasari

Jl. Mangga Besar Raya 81
Komp. THR Lokasari Plaza Blok B 53
Jakarta Barat 11180
Telp. : (021) 2601694
Fax. : (021) 2601726

Taman Palem

Perumahan Taman Palem Lestari Blok
D1 No.2 Kec. Cengkareng Kelurahan
Cengkareng Barat Jakarta Barat 11730
Telp. : (021) 55962942 / 49
Fax. : (021) 55962949

City Resort

Jl. Lingkar Luar Kamal Raya Komp. City
Resort Residences
Blok D No.2 Kel. Cengkareng Timur Kec.
Cengkareng Jakarta 11730
Telp. : (021) 56955601-04
Fax. : (021) 56955653

Pintu Kecil

Jl. Pintu Kecil no. 28 - 29 Jakarta Barat
11230
Telp. : (021) 6909223
Fax. : (021) 6911212/2459

Sawah Besar

Jl. S. Wiryopranoto No. 9 Jakarta Barat
11160
Telp. : (021) 6009422
Fax. : (021) 2601545

Lindeteves Trade Center

Gedung lindeteves Trade Center GF-2,
Blok RA 38&39,
Jl. Hayam Wuruk No.127
Telp. : (021) 2601919

Karang Anyar

Jl. Karang Anyar No. 55 Blok A1 12A
Jakarta Pusat 11740
Telp. : (021) 6261259
Fax. : (021) 6591917

Taman Sari

Jl. Kebon Jeruk III No. 39 A Maphar
Jakarta Barat 11150
Telp. : (021) 6266278
Fax. : (021) 6008606

Central Park

Ruko Garden Shopping Arcade Blok C 9
AH. Jl. S. Parman Kav.25 Jakarta 11470
Telp. : (021) 29208989
Fax. : (021) 29208990 / 91

Mall Taman Anggrek

Mal Taman Anggrek GF LOT VII Jl. S.
Parman Kav.21
Jakarta Barat 11470
Telp. : (021) 5639055
Fax. : (021) 5639077

Tanjung Duren

Jl. Tanjung Duren Raya No.129 Jakarta
Barat 11470
Telp. : (021) 56968507
Fax. : (021) 56942893

Central Park Mall

Central Park Mall LG Unit L-218
Jl. S. Parman Kav. 28 Jakarta 11470
Telp. : (021) 56985338-40
Fax. : (021) 56985337

Daan Mogot

Jl. Daan Mogot No.95 C Kec. Kebon
Jeruk Kel. Duri Jakarta Barat 11510
Telp. : (021) 5664537
Fax. : (021) 5604070

Jelambar

Jl. Jelambar Baru Raya No.6/E Kec.
Grogol Petamburan
Kel. Jelambar Baru Jakarta Barat 11460
Telp. : (021) 5600532
Fax. : (021) 5600441

Green Ville

Komp. Green Ville Blok AX No.16 Jakarta
Barat 11510
Telp. : (021) 5644656
Fax. : (021) 5644657

Citra Garden 1

Perum. Citra Garden I Blok I 1 No.15
Kalideres Jakarta Barat 11840
Telp. : (021) 5417871 - 72
Fax. : (021) 6199827

Kebon Jeruk Intercon

Komp. Intercon Plaza Blok F 12 - 12A Jl.
Meruya Ilir Jakarta Barat 11630
Telp. : (021) 5306725
Fax. : (021) 5845570

Puri Botanical Garden

Puri Botanical Garden Blok H7 No.29 Jl.
Joglo Raya Jakarta Barat 11640
Telp. : (021) 58906390
Fax. : (021) 58906391

BluGreen

Gedung The Bluegreen,
Jl. Lingkar Luar Barat Kav. 88, Puri Indah,
Jakarta Barat 11740
Telp. : (021) 29071145
Fax. : (021) 29071147

AKR Tower

AKR Tower, Gallery West Lt Ground.
Jl. Panjang No 5, Kebon Jeruk, Jakarta
Barat 11530
Telp. : (021) 5332445

Taman Duta Mas

Taman Duta Mas Blok D9A Jl. Pangeran
Tubagus Angke
Kel. Jelambar Baru Kec. Grogol
Petamburan, Jakarta 11460
Telp. : (021) 56974428
Fax. : (021) 56974428

Tomang Raya

Gedung Rabana Lt.Dasar & 1 Jl. Tomang
Raya No.48 A Jakarta Barat 11430
Telp. : (021) 5669801
Fax. : (021) 5671588/95

Tomang Tol

Jl. Taman Kedoya Baru No.8 Kedoya
Selatan, Jakarta Barat 11520
Telp. : (021) 5819757
Fax. : (021) 5819743

Green Garden Komp. Ruko Green

Garden Blok I-9 No.11 Kec. Kebon Jeruk
Kel. Kedoya Utara Jakarta Barat 11520
Telp. : (021) 5817177
Fax. : (021) 5812866

Puri Indah

Komp. Ruko Sentra Niaga Puri Indah
Blok T1 No.26 - 27, Jakarta Barat 11610
Telp. : (021) 58357735
Fax. : (021) 58357502

Pasar Puri

Ruko Pasar Puri Blok A No. 9
Jl Puri Indah Raya, Jakarta 11610
Telp. : (021) 58304751
Fax. : (021) 5803359

NORTH JAKARTA**Kelapa Gading TN**

Jl. Bulevard Raya Blok TN II No. 1-4
Kelapa Gading, Jakarta Utara 14240
Telp. : (021) 4520212
Fax. : (021) 4532722/3

Mall Kelapa Gading

Mal Kelapa Gading 1 Unit G-178 Kelapa
Gading Jakarta Utara 14240
Telp. : (021) 4529695
Fax. : (021) 4530691

Kelapa Gading LB

Jl. Boulevard Raya LB 3 No. 34-36
Kelapa Gading 14240
Telp. : (021) 4500195 ext 100
Fax. : (021) 4502365

Bukit Gading Indah

Jl. Bukit Gading Raya Blok G/28 Kelapa
Gading Barat
Jakarta Utara 14240
Telp. : (021) 4516239
Fax. : (021) 4516227

Mal Artha Gading

Jl. Artha Gading Selatan No. 1 Lantai UG
Kel. Kelapa Gading Barat Kec. Kelapa
Gading
Jakarta Utara 14240

Sunter

Jl. Sunter Paradise Blok F 20 No. 1-2
Sunter Jakarta Utara 14350
Telp. : (021) 6459984
Fax. : (021) 64711499

Griya Inti Sunter

Perumahan Griya Inti Sentosa Blok A1
Kav. 21 Jl. Griya Utama Sunter No.14 Kel.
Sunter Agung Kec. Tanjung Priok Jakarta
Utara 14350
Telp. : (021) 6406144
Fax. : (021) 6406143

Tanjung Priok

Jl. Enggano Blok C Kav.11-I
Kel. Tanjung Priok Kec. Tanjung Priok
Jakarta Utara 14320
Telp. : (021) 43925292-98
Fax. : (021) 43925299

Marunda

Blok C 2 Unit Usaha Kawasan Marunda
Jl. Lampung No. 1 Cilincing Kawasan
Berikat Nusantara Marunda Jakarta Utara
14120
Telp. : (021) 4416528
Fax. : (021) 4416530

Jembatan Dua

Kompleks Robinson-Jembatan Dua Jl.
Jembatan Dua Raya Blok BJ - BL No.82
Jakarta Utara 14450
Telp. : (021) 6603993
Fax. : (021) 6610928

Gunung Sahari 42

Jl. Gunung Sahari Raya No. 42E Jakarta
Pusat 14410
Telp. : (021) 6265460
Fax. : (021) 6260908

Ancol

Jl. Lodan Raya no.1 AM Ancol Barat
Jakarta Barat 14430
Telp. : (021) 6900370-5
Fax. : (021) 69003705

Mangga Dua Rutex

Ruko Textile Blok C6 no. 3 Jl. Arteri
Mangga Dua Jakarta Utara 14430
Telp. : (021) 6011456
Fax. : (021) 6011452

Mangga Dua Pasar Pagi

Ps. Pagi Lt. 3 Blok D No. 3 Jl. Mangga
Dua Raya Jakarta Utara 14430
Telp. : (021) 6599395
Fax. : (021) 6599402

Muara Karang

Jl. Muara Karang Raya No.35-37 Jakarta
Utara 14450
Telp. : (021) 6610961
Fax. : (021)6610662

Pantai Indah Kapuk

Rukan Exlusive Bukit Golf Mediterania
Blok A No.30 Kec. Penjaringan
Kel. Kamal Muara Pantai Indah Kapuk
Jakarta Utara 14460
Telp. : (021) 55966094
Fax. : (021) 5596 6134

Pluit Village

Mega Mal Pluit Ruko No.24 Jl. Pluit
Permai Kel. Penjaringan Kel. Pluit Jakarta
Utara 14450
Telp. : (021) 6683542
Fax. : (021) 66670151

PIK Avenue

PIK Avenue Mall LT. 3
Jl. Pantai Indah Kapuk Boulevard, Jakarta
Utara

Pluit

Jl. Pluit Sakti Raya No.113-115 Jakarta
Utara 14450
Telp. : (021) 6622081
Fax. : (021) 6631105

Mal Emporium Pluit

Jl. Pluit Selatan Raya Kawasan CBD
Pluit Blok S-6 Lantai UG Kel. Pluit
Kec. Penjaringan Jakarta Utara 14440

Teluk Gong

Komp. Duta Harapan Indah Jl. Kapuk
Muara Blok D No.3 Jakarta Utara 14460
Telp. : (021) 6602290
Fax. : (021) 6603682

EAST JAKARTA**Jakarta Garden City**

Komp. Rukan The Avenue No.8-025,
Perumahan Jakarta Garden City, Raya
Cakung-Cilincing Km 05.
Jakarta Timur
Telp. : (021) 29061782
Fax. : (021) 29061786

Pasar Induk Kramat Jati

Ruko Pasar Induk Kramat Jati
Jl. Raya Bogor Uniko D2 No.17 & 18
Jakarta Timur 13510
Telp. : (021) 87788358
Fax. : (021) 87788345

Cibubur Indah

Cibubur Indah Blok B no.1 Jl. Raya
Lapangan Tembak 21 Jakarta 13720
Telp. : (021) 8712009-11
Fax. : (021) 8711123

Kranggan Permai

Jl. Alternatif Cibubur Ruko Kranggan
Permai Blok RT-16 No.10
Kel. Jatisampurna
Kec. Pondok Gede Bekasi 13720
Telp. : (021) 84304757/52
Fax. : (021) 84594516

Kalimalang

Jl. Tarum Barat Blok Q No. 2 Kalimalang
Jakarta 13450
Telp. : (021) 8649361 - 4
Fax. : (021) 8656029

Matraman

Jl. Matraman Raya No. 140 Jakarta
Timur 13140
Telp. : (021) 8504838
Fax. : (021) 2800132

Jatinegara

Komplek Bonagabe Blok A3-A4
Jl. Raya Jatinegara Timur No. 101
Jakarta Timur 13430
Telp. : (021) 8197555
Fax. : (021) 8515442

Pasar Induk Cipinang

Komplek Pasar Beras Cipinang Blok
HA.15-16, Cipinang Jakarta Timur 13230
Telp. : (021) 4723458
Fax. : (021) 4723330

Rawamangun Pratama

Gedung Pratama Jl. Pemuda No. 296
Rawamangun Jakarta 13220
Telp. : (021) 4707067 ext 103

Pulo Gadung

Jl. Rawa Terate II Gd. Poliklinik PT GIEP
Kawasan Industri
Pulogadung Jakarta Timur 13930
Telp. : (021) 4601534
Fax. : (021) 4601432

Rawamangun Arion

Arion Mall Ruang G 15 Jl. Pemuda Kav.
3-4 Jakarta Timur 13220
Telp. : (021) 4713089
Fax. : (021) 4712283

WEST JAVA**BANDUNG****Asia Afrika**

Wisma CIMB Niaga
Jl. Jend Gatot Subroto no.2 Bandung
40262
Telp. : (022) 7306622
Fax. : (022) 7307500

Ahmad Yani

Jl. Terusan Jakarta B1 no. 77 H Komp.
Lucky Plaza, Bandung 40292
Telp. : (022) 7102677
Fax. : (022) 7101278

Otista

Jl. Otto Iskandar Dinata No.102 Bandung
40181
Telp. : (022) 4204173
Fax. : (022) 4200924

Astana Anyar

Jl. Astana Anyar No. 115
Kec. Astanaanyar Kel. Cibabat Bandung
40241
Telp. : (022) 6006043
Fax. : (022) 6011630

Kota Baru Parahyangan

Ruko Bandoeng Tempo Doeloe Jl.
Pitaniaga No.6 Tatar Pitaloka Kota Baru
Parahyangan 40553
Telp. : (022) 6803725
Fax. : (022) 6803675

Lingkar Selatan

Jl. Peta No. 65, Bandung 40243
Telp. : (022) 5231940
Fax. : (022) 5231944

Rajawali

Jl. Rajawali Barat No.65 Kel. Maleber
Kec. Andir, Bandung 40184
Telp. : (022) 6031533
Fax. : (022) 6031528

Kopo Bihbul

Jl. Kopo Bihbul No. 94 Bandung 40228
Telp. : (022) 5416441
Fax. : (022) 5417967

Sumber Sari

Jl. Soekarno Hatta No. 132 A Bandung
40222
Telp. : (022) 6070432, 6070433

Setiabudi

Jl. Setiabudi no.57, Kec. Sukasari Kel.
Gegerkalong Bandung 40153
Telp. : (022) 2038302
Fax. : (022) 2038376

Buah Batu

Jl. Buah Batu no.143
Telp. : (022) 7305703

Pajajaran

Jl. Pajajaran No. 85 Kel. Arjuna Kec.
Cicendo, Bandung 40173
Telp. : (022) 6037717 & 6037718
Fax. : (022) 6036899

Lembang

Jl. Raya Lembang No. 274 Lembang
40391
Telp. : (022) 2786516
Fax. : (022)2786201

Dago

Jl. Ir. H. Juanda No. 165 Kel. Lebak
Siliwangi
Kec. Coblong, Bandung 40115
Telp. : (022) 4241511
Fax. : (022) 4209743

Merdeka

Jl. Merdeka No.52, Bandung 40117
Telp. : (022) 4200261
Fax. : (022) 4200260

Riau

Jl. RE Martadinata No. 134 Bandung
40113
Telp. : (022) 4241852
Fax. : (022) 4241855

Lembong

Jl. Lembong No. 7, Bandung 40111
Telp. : (022) 4233360
Fax. : (022) 4239158

SUMEDANG**Abdurachman**

Jl. Mayor Abdurachman No. 63
Sumedang 45322
Telp. : (0261) 201024/201025
Fax. : (0261) 201026

GARUT**Ahmad Yani**

Jl. Jend. Ahmad Yani No. 29 Garut 44117
Telp. : (0262) 231091/231373/231374
Fax. : (0262) 231092

CIMAHI**Raya Tagog**

Jl. Raya Tagog No. 256, Cimahi 40525
Telp. : (022) 6647700
Fax. : (022) 6647100

Borma Dakota

Jl. Dakota Raya No.109 Kel. Sukaraja
Kec. Cicendo, Bandung 40175
Telp. : (022) 86065485-6
Fax. : (022) 86065459

CIANJUR**Cokroaminoto**

Jl. HOS Cokroaminoto No.102
Kel. Muka Kec. Cianjur, Cianjur 43215
Telp. : (0263) 261722
Fax. : (0263) 263618

PURWAKARTA**Veteran**

Jl. Vetaran No. 83
Telp. : (0264) 8222257

CIREBON**Yos Sudarso**

Jl. Yos Sudarso No. 26, Cirebon 45111
Telp. : (0231) 206991
Fax. : (0231) 201292

Balong Indah Plaza

Jl. Pekirangan no.166, Cirebon 45111
Telp. : (0231) 234020
Fax. : (0231) 234022

Jatibarang

Jl. Mayor Dasuki No. 24, Jatibarang
Cirebon 45273
Telp. : (0234) 351460
Fax. : (0234) 351283

Kuningan

Jl. Siliwangi No. 92
Kel. Purwawinangun, Kec. Kuningan
Cirebon 45512
Telp. : (0232) 871878
Fax. : (0232) 871235

Siliwangi

Jl. Siliwangi No. 110, Cirebon 45123
Telp. : (0231) 206981
Fax. : (0231) 208036

SUKABUMI**Martadinata**

Jl. RE. Martadinata No. 72 Sukabumi
43112
Telp. : (0266) 242932
Fax. : (0266) 222050

Cibadak

Jl. Suryakencana No.24-26 Sukabumi
43114
Telp. : (0266) 531525
Fax. : (0266) 531225

TASIKMALAYA**Yudanegara**

Jl. Yudanegara No. 61 Tasikmalaya 46121
Telp. : (0265) 332056
Fax. : (0265) 334919

HZ Mustofa

Jl. HZ Mustofa No. 282 Tasikmalaya
46110
Telp. : (0265) 2354055
Fax. : (0265) 3354051

BOGOR**Juanda**

Jl. Ir. H. Juanda No. 12, Bogor 16121
Telp. : (0251) 8325167
Fax. : (0251) 324730

Suryakencana

Jl. Suryakencana No. 196 A Bogor 16131
Telp. : (0251) 8312121
Fax. : (0251) 8312312

Plaza Niaga Sentul

Plaza niaga sentul 1 blok a no.1 Sentul
City
Telp. : (0251) 87923967/87923965

Padjajaran

Jl. Pajajaran No. 33, Bogor 16128
Telp. : (0251) 8313456
Fax. : (0251) 8320845/8327292

Indah Plaza

Pertokoan Bogor Indah Plaza Blok C
No. 3
Jl. Baru Bogor 16162
Telp. : (0251) 8357921
Fax. : (0251) 8357923

V Point

Ruko V Point Jl. Pajajaran No. 1 ZA & ZB
Kec. Bogor Timur Kel. Sukasari Bogor
16142
Telp. : (0251) 8364040
Fax. : (0251) 8364025

Botani Square

Botani Square Mall Lt. GF,
Jl. Raya Pajajaran, Tegallega, Bogor
Tengah, Kota Bogor, Jawa Barat 16127

Cibinong - Mayor Oking

Jl. Mayor Oking no.27 Blok A 4-6
Cibinong 16900
Telp. : (021) 8754006-7
Fax. : (021) 8753485

Cisalak

Jl. Raya Jakarta Bogor Km 31 5
RT 01/06 Cisalak Pasar, Depok 16953
Telp. : (021) 87755936-38
Fax. : (021) 87735935

Cileungsi

Jl. Raya Narogong Cileungsi Ruko Griya
Kenari Mas
Blok I No. 20-21, Cileungsi 16820
Telp. : (021) 8233785
Fax. : (021) 8231694

Citeureup

Jl. Mayor Oking No. 19 - 20 Citeureup
Bogor 16810
Telp. : (021) 8756055
Fax. : (021) 8753562

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
Telp. : (0251) 8403615
Fax. : (0251) 8403620

DEPOK**Cinere**

Jl. Raya Cinere No. 3 H - 3 I Kec. Limo
Kab. Bogor Ds. Cinere, Depok 16514
Telp. : (021) 7543858
Fax. : (021) 7542467

Margonda

Jl. Margonda raya no. 243 Depok 16423
Telp. : (021) 77207530

FE Universitas Indonesia

Fakultas Ekonomi Universitas Indonesia
Depok 16424
Telp. : (021) 78890239-242
Fax. : (021) 78890243

BEKASI**Juanda**

Jl. Ir. H. Juanda No. 137 Bekasi 17140
Telp. : (021) 88342515
Fax. : (021) 88342519

Metropolitan Mall

Mall Metropolitan Lt.1 No. 24
Jl Raya Kalimalang Bekasi 17144
Telp. : (021) 8848548-49
Fax. : (021) 8847955

Kemang Pratama

Ruko Kemang Pratama Blok MM-21F Jl.
Kemang Pratama Rawalumbu Bekasi
17116
Telp. : (021) 82425861/82431038/
8243 1758/82431668
Fax. : (021) 82432278

Cibubur Citra Grand

Citra Grand Cibubur Blok R1/06 Bogor
17435
Telp. : (021) 84598592 - 4
Fax. : (021) 84598616

Bekasi Barat

Jl. KH. Noer Ali No.12-12A Kel.
Kayuringin Jaya Bekasi Barat 17144
Telp. : (021) 88956668
Fax. : (021) 88956684

Lippo Cikarang

Gd. Menara Pacific lantai dasar Jl. MH
Thamrin Lippo Cikarang Bekasi 17550
Telp. : (021) 8972022
Fax. : (021) 8972495

Mega Mall Cikarang

Ruko Mega Mall Blok B I Cibitung Center
Kawasan Industri Cibitung Bekasi 17520
Telp. : (021) 8980403
Fax. : (021) 8980403

Jababeka

Jl. Niaga Raya Unit 20 & 2P
Capitol Business Park Desa Pasir Sari
Kec. Cikarang Selatan Kab. Bekasi Jawa
Barat 17550
Telp. : (021) 89835892 - 3
Fax. : (021) 89835890

LG Cibitung

Kawasan Industri MM2100
Jl. Jawa Blok G Ganda Mekar Cikarang
Barat, Bekasi 17520
Telp. : (021) 8989190
Fax. : (021) 8989140

Cikarang Hankook

Jl. Kenari Raya Blok G3 No.1
Delta Silicon 5, Lippo Cikarang 17550
Telp. : (021) 29577580/1
Fax. : (021) 29577582

Samsung

Samsung Electronic Indonesia Jl.
Jababeka Raya Blok F 29-33 Cikarang
Bekasi 17520
Telp. : (021) 89837163
Fax. : (021) 8934273

Pondok Gede

Ruko Pondok Gede Blok H 11-12 Jl Raya
Pondok Gede No.1 Bekasi 17411
Telp. : (021) 8469515
Fax. : (021) 8469514

Jati Asih

Jl. Raya Jati Asih No.27 Ruko 27F Bekasi
17424
Telp. : (021) 82424248
Fax. : (021) 82425062

Taman Harapan Indah

Komp. Sentra Niaga Bulevar Hijau Blok
SN No.6 Harapan Indah
Kel. Perjuangan Kec. Bekasi Barat Bekasi
17131
Telp. : (021) 88387036
Fax. : (021) 88387036

KARAWANG**Sentra KIIC**

Sentra KIIC, Jl. Permata Raya, Lot C - A1,
Karawang Barat 41361
Telp. : (0267) 8634835

Tuparev

Jl. Tuparev No.150 Kel. Nagasari Kec.
Karawang Kab. Karawang Jawa Barat
41312
Telp. : (0267) 412036
Fax. : (0267) 412037

BANTEN**CILEGON****City Square**

Ruko Cilegon City Square, Blok A Kav.
No. 9 & 10, Kec. Cibeber,
Kel. Kedaleman, Cilegon 42400
Telp. : (0254) 383550
Fax. : (0254) 383551

SERANG**Hasanuddin**

Jl. M. Hasanuddin No. 26
Kel. Kota Baru Serang, Banten 42112
Telp. : (0254) 201413
Fax. : (0254) 216526

TANGERANG**Gading Serpong**

Jl. Gading Serpong Boulevard Ba 02
No.28&29 Gading Serpong
Telp. : (021) 54210895/8

Tangerang City

Office Sudirman One Blok H 12, Jl Jend.
Sudirman No 1 Tangerang 15117
Telp. : (021) 55782000
Fax. : (021) 55782001

Citra Raya

Jl. Citra Boulevard Blok C1 No.09 R
Ruko Citra Raya Tangerang 15710
Telp. : (021) 59402999
Fax. : (021) 59403666

LG Cirarab

Jl. Tabri No.1 Desa Cirarab Bitung
Tangerang 15820
Telp. : (021) 5979745 - 6
Fax. : (021) 5979747

Karawaci

Gedung Menara CIMB
Niaga Jl. Raya Diponegoro No.101 Lippo
Village, Tangerang 15810
Telp. : (021) 5460301
Fax. : (021) 5460312

RS Siloam Gleneagles

Jl. Siloam No.6, Lippo Village 16000
Tangerang 15811
Telp. : (021) 5469529
Fax. : (021) 5469530

Pinangsia

Ruko Pinangsia Blok B 1 Jl. Imam Bonjol
Karawaci Tangerang 15139
Telp. : (021) 5533331-2
Fax. : (021) 55778750

Universitas Pelita Harapan

Dynaplast Tower Lt. Dasar
Jl. MH. Thamrin Lippo Karawaci
Tangerang 15811
Telp. : (021) 5461158-59
Fax. : (021) 5461227

Supermall Karawaci

Supermall Karawaci Lt. FF.
Jl. Boulevard Diponegoro 105 Curug Ds.
Bencongan, Tangerang 15811

Cyber Park

Jl. Bulevar Gajah Mada No.2056, Lippo
Karawaci, Tangerang 15811
Telp. : (021) 55777786-7
Fax. : (021) 55777811

Daan Mogot

Jl. Daan Mogot No. 58 Tangerang 15111
Telp. : (021) 5522830
Fax. : (021) 5521064

Taman Cibodas

Duta Mas Plaza BlokA 33
Jl. Raya Gatot Subroto Km 4 Perum.
Taman Cibodas Tangerang 15138
Telp. : (021) 5528486
Fax. : (021) 5527454

Kisamaun

Jl. Kisamaun No.40-42
Telp. : (021) 5524048/5524048/
5521795
Fax. : (021) 5521744

SOUTH TANGERANG**Bintaro Griya Niaga**

Griya Niaga II
Jl. Wahid Hasyim Blok B-IV No.3 Bintaro
Jaya Sektor VII Tangerang 15224
Telp. : (021) 29972456/400
Fax. : (021) 74862940

Ciledug

Perum Pondok Iestari Blok A I No.37
Jl. Raya Cileduk, Tangerang 15157
Telp. : (021) 5847507-8
Fax. : (021) 5847509

Ciputat

Jl. Dewi Sartika No.25A-25C Ciputat
Tangerang 15411
Telp. : (021) 7491325
Fax. : (021) 7491324

Pamulang Permai

Jl. Surya Kencana No.9, Pamulang
Telp. : (021) 5421066

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
Telp. : (021) 29972556-8
Fax. : (021) 29972557

ITC BSD

ITC BSD Ruko ITC BSD No. 26 & 27
Jl. Pahlawan Seribu Kec. Serpong
Kel. Lengkong Wetan, Tangerang 15322
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Fax. : (021) 53161948

WTC Serpong

Ruko WTC Matahari Serpong No.5879
Jl. Raya Serpong No.39 Serpong
Tangerang 15326
Telp. : (021) 5374580
Fax. : (021) 5374630

Pasar Modern BSD

Ruko Golden Madrid Blok C no.7 Bumi
Serpong Damai, Tangerang 15318
Telp. : (021) 53160453
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RS Bethsaida

Bethsaida Hospital Distric Tivoli No.1
Paramount Serpong
Jl. Boulevard Gading Serpong
Tangerang 15810
Telp. : (021) 29542634
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AEON Mall

AEON Mall Lt. Dasar Unit G-52,
Gran
d Boulevard BSD City, Tangerang

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Jl. Gajah Mada No.184
Kec. Semarang Timur Kel. Pekunden
Semarang 50139
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Fax. : (024) 3521916

Candi

Jl. Sultan Agung No. 121 Semarang
50235
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Fax. : (024) 8507367

Ungaran

Jl. Gatot Subroto No. 106 D Semarang
50517
Telp. : (024) 6922211
Fax. : (024) 6925253

Cendrawasih

Jl. Cendrawasih Kompleks Pertokoan
Jurnatan B No.1, Semarang 50137
Telp. : (024) 3540034
Fax. : (024) 3541691

Gang Besen

Jl. Gang Besen 95 C, Semarang 50137
Telp. : (024) 3565509
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Gayam Sari

Jl. Brigjen Sudiarto Kav. 5-6
Ruko Gayam Sari, Semarang 50167
Telp. : (024) 6724007
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Pemuda 102

Jl. Pemuda 102-104, Semarang 50133
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Kawasan Industri Candi
Jl Gatot Subroto Blok F1/VIII Semarang
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Kaligawe

Jl. Raya Kaligawe Km 4 No. B11
Semarang 50111
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Mataram

Jl. M.T. Haryono 627
Kel. Sarirejo Semarang 50124
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Siliwangi

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Semarang 50141
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Jl. Achmad Dahlan Blok A6/11 Komp
RS Telogorejo Kel. Pekunden Kec.
Semarang Tengah (Kerja sama RS) 50136
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RS Ken Saras Lt. Dasar
Jl. Raya Soekarno Hatta Km 30 Samban-
Bawen Kab. Semarang Jawa Tengah
50552
Telp. : (0298) 525661

Paragon Mall

Mall Paragon, Jalan Pemuda 118 Unit
3F-01, Semarang

KUDUS**Agil Kusumadya**

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DEMAK**Bintoro**

Ruko Bintoro No. 13 Kel. Bintoro
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MAGELANG**Rejotumoto**

Jl. Tidar Rejotumoto No. 16 Magelang
56151
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Metro Square

Komp. Pertokoan Metro Square Ruko F
No.18
Telp. : (0293)364700

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Purworejo Purworejo 54111
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KLATEN**Pemuda**

Jl. Pemuda No. 234 Kab. Klaten Kec.
Klaten Tengah Ds. Tonggalan Klaten
57411
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TEGAL**Sudirman**

Jl. Jend Sudirman No.34
Kel. Pekauman, Kec. Tegal Barat, Tegal
52113
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Slawi

Jl. Mayjen Sutoyo 14 Kel. Kagog Kec.
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PEMALANG**Comal**

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PURWOKERTO**Sudirman 417**

Jl. Jend. Sudirman No. 417 Purwokerto
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Telp. : (0281) 642660
Fax. : (0281) 642651/52

Sudirman 605

Jl. Jend. Sudirman 605 Purwokerto
53114
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Fax. : (0281) 631896

CILACAP**Sudirman**

Jl. Jend Sudirman No. 20
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54311
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SALATIGA**Sudirman**

Jl. Jend. Sudirman 93, Salatiga 50711
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Sidorejo, Salatiga 50711
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SOLO**Mesen Square**

Ruko Messen Square No.3-4 Jl. Urip
Sumohardjo
Kel. Purwodiningkatan Kec. Jebres Solo
57128
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Fax. : (0271) 669462

Pasar Klewer

Kompleks Ruko Ps. Klewer Blok EE No.
38-43 Kel. Gajahan
Kec. Pasar Kliwon, Solo 57113 (sip)
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Fax. : (0271) 643330

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Jl. Raya Palur KM 7 No. 8A Kel. Ngringo
Kec. Jaten Karanganyar, Solo 57771
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Fax. : (0271) 826398

Solo Baru

Jl. Raya Solo Baru AB No. 4 Kel.
Langen Harjo.
Kec. GrogolSukoharjo, Jawa Tengah
57552
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Slamet Riyadi 8

Jl. Slamet Riyadi No. 8 Solo 57111
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Manahan

Jl. L.U. Adisutipto No. 21
Kel. Manahan Kec. Banjarsari Solo 57139
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Fax. : (0271) 711565

Pierre Tendean

Jl. Piere Tendean 56, Solo 57135
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Paragon Mall

Solo Paragon Lt. FF. Jl. Yosodipuro
No.133 Jawa Tengah 57131

Slamet Riyadi 136

Jl. Slamet Riyadi 136, Solo 57131
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Fax. : (0271) 632111

Kartasura

Jl. Ruko Kartasura Blok B 3-4 Kartasura
57168
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Pasar Legi

Jl. S. Parman Pasar Legi Kios A 1-5 Solo
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Telp. : (0271) 644445
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ATMI Jl. Mojo No. 1 Karangasem
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Jl. Gejayan No. 26a, Yogyakarta 55221

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Jl. Parangtritis 115 D Kel. Mergangsang Kec. Brontokusuman, Yogyakarta 55153

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Jl. Affandi (Gejayan) Mrican Tromol Pos 29 Kel. Catur Tunggal Kec. Depok-Sleman

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Jl. Jend. Sudirman 13

Telp. : (0274) 565338

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RS Panti Rapih Jl. Cik Ditiro No. 30 Yogyakarta 55223

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Kampus Univ. Sanata Dharma Pahlawan, Yogyakarta 55282

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Universitas Atmajaya

Jl Demangan Baru No.29 A

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Fax. : (031) 8434669

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Ruko Gateway B-9 Sawotratap

Jl. Suparman Waru, Sidoarjo 61256

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Fax. : (031) 8554102

Jemursari

Jl. Jemursari No. 161 RT/RW 006/002

Kel. Kendangsari

Kec. Tenggilis Mejoyo, Surabaya 60237

Telp. : (031) 8476249

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Universitas Kristen Petra

Jl. Siwalankerto 121-131

Surabaya 60234

Telp. : (031) 8439040

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Jl. Rungkut Madya No. 57 Kel. Rungkut Kidul

Kec. Gunung Anyar, Surabaya 60293

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Wadung Asri

Komplek Ruko Sentra Tropodo No. A-18

Jl. Raya Tropodo 115 Kec. Waru Kel.

Tropodo Sidoarjo 61256

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Jl. Raya Diponegoro 70

Telp. : 031 5662633

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Sukomanunggal

Jl. Raya Sukomanunggal Jaya V Blok B1

Ruko Satelit Town Square Surabaya Kel.

Sukomanunggal

Kec. Sukomanunggal, Surabaya 60188

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Grand City

Grand City Lantai LG. Jl. Gubeng Pojok Dalam No. 1, Surabaya 60272

Pakuwon

Pakuwon Mall Unit B1 – 03 lantai basement, Jalan Puncak Indah Lontar no. 2, Surabaya

Tunjungan Plaza 6

Mall Tunjungan Plaza 6, Lantai 3

Unit 17A. Jl Basuki Rachmat No 107, Kedungdoro

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Jl. Dharmahasada No. 142 Surabaya Kel Mojo Kec Gubeng, Surabaya 60282

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Kampus UNAIR Jl. Prof. Moestopo No. 47 Kel. Gubeng Kec. Gubeng Airlangga, Surabaya 60285

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Pakuwon City

Pakuwon Town Square (PATOS) Blok AA 02-002 Pakuwon City Kel. Kejawen Putih Tambak Kec. Mulyorejo, Surabaya 60112

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Kapas Krampung

Jl. Kapas Krampung No. 71-A Kel. Rangkah Kec. Tambak Sari Surabaya 60135

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Jl. Manyar Kertoarjo V No. 75-77 Kel. Mojo Kec. Gubeng Surabaya 60285

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Pertokoan Manyar Mega Indah Jl.
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Fax. : (031) 5030281

Klampis

Jl. Klampis Jaya No. 27E Kel. Klampis
Ngasem Kec. Sukolilo, Surabaya 60117
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Pasar Atom

Pasar Atom tahap IV G.07-08 Surabaya
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Jl. Kembang Jepun No.129
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Perak Barat, Surabaya 60177
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Terminal Peti Kemas

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Jawa Timur 60177
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Sudirman

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60271
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Jl. Raya Gubeng No. 50 Kel. Gubeng
Kec. Gubeng, Surabaya 60281
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Genteng RT/RW 01/X Surabaya 60275
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Komplek Pertokoan Super Mall Lt. 2 Blok
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Wiyung, Surabaya 60227
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Wiyung

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Komplek Pertokoan Taman Indah Blok A
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Kel. Kidul Dalam Kec. Klojen Malang
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LAMONGAN**Lamongrejo**

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BOJONEGORO**Gajah Mada**

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BANYUWANGI**Sudirman**

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Probolinggo 67211
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Fax. : (0335) 428698

PASURUAN**Pasar Besar**

Jl. Raya Pasar Besar Blok A -1 Kel.
Mayangan Kec. Purworejo Pasuruan
67112
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BALI**DENPASAR****Thamrin**

Jl. MH. Thamrin No 77 Denpasar 80119
Telp. : (0361) 436047
Fax. : (0361) 436048

Dewi Sartika

Jl. Dewi Sartika Blok I F-G Komp.
Duta Plaza Kel/Desa Dauh Puri Klod
Kec. Denpasar Barat, Denpasar 80114
Telp. : (0361) 224389
Fax. : (0361) 238243

Kuta Graha

Jl. By Pass Ngurah Rai No 88 Kuta
80361
Telp. : (0361) 761788
Fax. : (0361) 761789

Kerobokan

KCP Kerobokan
Jl. Raya Kerobokan 108
Telp. : (0361) 765175

Nusa Dua

Komplek Pertokoan Tragia Blok E III No
29 Nusa Dua, Bali 80363
Telp. : (0361) 772793
Fax. : (0361) 772058

Sanur

Komplek Pertokoan Sanur Raya Jl By
Pass Ngurah Rai 29-30
Kel. Sanur Kec. Denpasar Selatan Sanur
80228
Telp. : (0361) 285250
Fax. : (0361) 285251

Mall Galeria

Mal Bali Galeria Lantai 2A 08 Jl. By Pass
Ngurah Rai
Simp. Dewa Ruci, Denpasar 80361

Melati

Jl. Melati No. 29 Denpasar Kel. Daging
Puri Kaja
Kec. Denpasar Utara, Denpasar 80233
Telp. : (0361) 232929
Fax. : (0361) 263510

Gatot Subroto

Jl. Gatot Subroto No.330 Kel. Tonja, Kec.
Denpasar Timur, Denpasar
Telp. : (0361) 430345
Fax. : (0361) 430345

Singaraja

Jl. Ahmad Yani No.55 Singaraja Kel.
Kaliuntu Kec. Buleleng Singaraja 81116
Telp. : (0362) 26515
Fax. : (0362) 31808

Teuku Umar

Rukan Telkom Jl. Teuku Umar No. 4-5
Kel. Dauh Puri Klod
Kec. Denpasar Barat, Denpasar 80114
Telp. : (0361) 236779
Fax. : (0361) 236950

Ubud

Jl Raya Ubud, Ubud, Gianyar 80571
Telp. : (0361) 976493/4
Fax. : (0361) 976492

**NANGGROE ACEH
DARUSSALAM****BANDA ACEH****Peunayong**

Jl. Sri Ratu Safiatuddin No.33-35-37 Kel.
Peunayong Kec. Kuta Alam, Banda Aceh
Aceh 23122
Telp. : (0651) 635937
Fax. : (0651) 32022

NORTH SUMATERA**MEDAN****Bukit Barisan**

Jl. Pos (d/h Bukit Barisan) No. 07 Medan
20111
Telp. : (061) 4155445
Fax. : (061) 4530142

M Yamin

Jl. Prof.HM.Yamin SH 80 Medan 20231
Telp. : (061) 4531338
Fax. : (061) 4532530

Gajah Mada

Jl. Gajah Mada No.11, Medan 20153
Telp. : (061) 4151100
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Marelan

Jl. Marelan Raya No. 8 Pasar IV Kec.
Medan Marelan
Kel. Rengas Pulau, Marelan 20255
Telp. : (061) 6857080
Fax. : (061) 6857076

Gatot Subroto

Jl. Gatot Subroto 187 A-B Medan 20112
Telp. : (061) 4151188

Iskandar Muda

Jl. Iskandar Muda 127, Medan 20154
Telp. : (061) 4521822
Fax. : (061) 4525618

Sutomo Ujung

Jl. Sutomo Ujung 247-249 Kel. Durian
Kec. Medan Timur, Medan 20235
Telp. : (061) 6613020
Fax. : (061) 6611622

Yos Sudarso

Jl. Yos Sudarso 225-J Kel. Pulo Brayan
Kota Kec. Medan Barat, Medan 20116
Telp. : (061) 6613542
Fax. : (061) 6614697

Centre Point

Centre Point Lt. UG
Jl. Jawa No.8 Medan 20231

Icon

Gedung Wisma Global
Jl. Listrik/Jl. Imam Bonjol/Jl.Mayjend
Sutoyo Siswomiharjo, Medan 20112
Telp. : (061) 88880299
Fax. : (061) 80501658

Polonia

Hotel Polonia
Jl. Sudirman 14, Medan 20152
Telp. : (061) 4538189
Fax. : (061) 4156201

Juanda

Jl. Ir. H. Juanda No. 29A,
Kec. Medan Polonia, Kel. Sukadamai
Medan 20152
Telp. : (061) 4528550
Fax. : (061) 4528551

Pemuda

Jl. Pemuda No.14-AB, Medan 20117
Telp. : (061) 4156622
Fax. : (061) 4524827

AR Hakim

Jl. Ar. Hakim 70-72, Medan 20216
Telp. : (061) 7362955
Fax. : (061) 7361544

Simpang Limun

Jl. Sisimangaraja no.17 Kel. Sitirejo I
Medan 20219
Telp. : (061) 7867313
Fax. : (061) 7867939

Bandung

Jl. Bandung 42-44, Medan 20212
Telp. : (061) 4565336
Fax. : (061) 4563337

Asia

Jl. Asia No. 108
Telp. : (061) 7352457, 7352439,
7352473, 7352513
Fax. : (061) 7352513

KS Tubun

Jl. Aip II Ks. Tubun 1-3, Medan 20111
Telp. : (061) 4561888

Tanjung Morawa

Jl. Pahlawan 60 Tanjung Morawa Medan
20362
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Fax. : (061) 7944538

PEMATANG SIANTAR**Merdeka**

Jl. Merdeka 5 Pematang, Siantar 21117
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Fax. : (0622) 24632

Perdagangan

Jl. SM Raja 608 Perdagangan I
Kab. Simalungun Kec. Bandar Kel.
Perdagangan I
Pematang Siantar 21184
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TEBING TINGGI**Sudirman**

Jl. Sudirman 175-BC Tebing Tinggi 20611
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Fax. : (0621) 22113

RANTAU PRAPAT**Ahmad Yani**

Jl. Ahmad Yani No.61 - 63
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BINJAI**Sudirman**

Jl. Jend Sudirman No.348-350
Telp. : (0621) 8822552

WEST SUMATERA**PADANG****Sudirman**

Jl. Jend. Sudirman No.16 Padang
Telp. : (0751) 32533
Fax. : (0751) 34022

Pondok

Jl. Pondok No.82 G Kel. Imam Bonjol
Kec. Padang Selatan, Padang 25211
Telp. : (0751) 37569 - 70
Fax. : (0751) 31884

M Yamin

Jl. Moh. Yamin No.148, Kel. Olo
Kec. Padang Barat, Padang 25112
Telp. : (0751) 34026

BUKITTINGGI**Ahmad Yani**

Jl. A. Yani No. 118B Bukittinggi Kel.
Benteng Pasar Atas
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JAMBI**JAMBI****Sutomo**

Jl. Dr. Sutomo No.31 Jambi 36113
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Fax. : (0741) 22582

Jelutung

Jl. Hayam Wuruk No. 29 – 30 Jambi
36136
Telp. : (0741) 33366
Fax. : (0741) 33777

KEPULAUAN RIAU**BATAM****Sei Panas**

Komp. Executive Center Blok I No. 1
ABC Jl. Laksamana Bintan Sei Panas
Batam 29432
Telp. : (0778) 426777
Fax. : (0778) 454373

Batu Aji

Jl. Komplek Cipta Agung No. 5 (Batu Aji),
Batam 29433
Telp. : (0778) 363111
Fax. : (0778) 363150

Batamindo

Plaza Batamindo Lt.1 No. A1-3. Jl.
Rasamala 20 Muka Kuning Sei Beduk,
Batam 29433
Telp. : (0770) 612334/612335/612356
Fax. : (0770) 612367

Nagoya

Kompleks Lumbung Rezeki Blok G 6 7 8
Jl. Sultan A. Rahman Batam 29422
Telp. : (0778) 457208
Fax. : (0778) 426075

Adhya Building

Adhya Building Batam Komp. Ruko
Permata Niaga, Batam 29462
Telp. : (0778) 7418432/
7418435/7418436
Fax. : (0778) 7418437

Botania

Komp. Pertokoan Botania Blok A2 No.1
Kel. Berlian Kec. Batam
Kota Riau 29464
Telp. : (0778) 7495501-03/04
Fax. : (0778) 7495502

Penuin Centre

Penuin Centre Blok F No.11
Telp. : (0778) 432000

TANJUNG PINANG**Merdeka**

Jl. Merdeka no 11
Kel. Tanjungpinang Kota Kec.
Tanjungpinang Kota Tanjung Pinang
29111
Telp. : (0771) 27947
Fax. : (0771) 27950

Kijang

Jl. Hang Lekir (Hang Jebat) RT/RW
001/01 Kp. Pisang Kijang Kelurahan
Kijang Kota Kecamatan Bintan Timur
Kijang 29151
Telp. : (0771) 61692
Fax. : (0771) 61261

RIAU**DUMAI****Sultan Syarif Qasim**

Jl. Sultan Syarif Qasim no.177 Kec.
Dumai Timur Kel. Bintan Dumai 28811
Telp. : (0765) 439696
Fax. : (0765) 439698

PEKANBARU**Duri**

Jl. Hangtuah No. 692 Kec. Mandau Kel.
Air Jamban Duri 28884
Telp. : (0761) 5594760
Fax. : (0765) 594750

Sudirman

Jl. Jend. Sudirman 163-165
Telp. : (0761) 20088

TuanKu Tambusai

Jl. TuanKu Tambusai 320-H Kec. Tampan
Kel. Labuh Baru Pekanbaru 28291
Telp. : (0761) 566862
Fax. : (0761) 566864

Riau

Ruko Jl. Riau No.20b
Telp. : (0761) 868997-9

Panam

Komp. Metropolitan Blok C No.116 Jl.
HR Subrantas Panam Pekanbaru 28294
Telp. : (0761) 5887700/5887711
58800 0/563094/563095
Fax. : (0761) 5887722

**KEPULAUAN BANGKA
BELITUNG****PANGKAL PINANG****Masjid Jamik**

Jl. Masjid Jamik Kel. Masjid Jamik Kec.
Rangkui Pangkal Pinang Bangka 33132
Telp. : (0717) 432512

SOUTH SUMATERA**PALEMBANG****Sudirman**

Jl. Jend. Sudirman No. 132 B Kec. Iliri
Timur I Kel. 20 Iliri I Palembang 30129
Telp. : (0711) 377770
Fax. : (0711) 377755

Kolonel Atmo

Jl. kolonel atmo no.591 Palembang
30125
Telp. : (0711) 313880
Fax. : (0711) 311905

Sukamto

Jl. R. Sukamto No.47/2385 Kel. 20 Iliri II
Kec. Kemuning Kota
Palembang 30127
Telp. : (0711) 350550
Fax. : (0711) 967693

Mesjid Lama

Jl. Mesjid Lama no.110-111
Telp. : (0711) 312881

LAMPUNG**LAMPUNG SELATAN****Malahayati**

Jl. Laks. Malahayati No. 34-40 Lampung
35224
Telp. : (0721) 485773
Fax. : (0721) 483296

Tanjung Karang

Jl. Palembang II No.16 - 18 Bandar
Lampung 35111
Telp. : (0721) 261994
Fax. : (0721) 263442

Raden Intan

Jl. Raden Intan No. 140 A Bandar
Lampung 35118
Telp. : (0721) 259877
Fax. : (0721) 259787

CENTRAL KALIMANTAN**PALANGKARAYA****Murjani**

Jl. Dr. Murjani No.9, Rt 1, Rw 7, Kel.
Pahandut, Kec. Pahandut, Palangkaraya,
73112
Telp. : (0536) 3233333

EAST KALIMANTAN**BALIKPAPAN****Ahmad Yani**

Jl. Jend. Ahmad Yani No. 83 Kel.
Gunung Sari Ilir
Kec. Balikpapan Tengah Balikpapan
76121
Telp. : (0542) 733037
Fax. : (0542) 733122

Ruko Baru

Komp. Balikpapan Baru Blok B2 No.2 Jl.
MT. Haryono Komp. Bpp. Baru
Kel. Damai Kec. Balikpapan Selatan
Balikpapan 76114
Telp. : (0542) 7214101
Fax. : (0542) 7214093

MT Haryono

Ruko Jl. MT Haryono 10 I - 10 J,
Kel. Damai, Kec Balikpapan Selatan,
Balikpapan 76114
Telp. : (0542) 426756

Kebon Sayur

Jl. Letjend Suprpto No 12 Kebun Sayur,
Balikpapan
Telp. : (0542) 742243
Fax. : (0542) 736745

SAMARINDA**KH Khalid**

Jl. KH. Khalid No. 32, Samarinda 75111
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Fax. : (0541) 735239

Simpang Merak

Komplek Ruko Simpang Merak Jl. S.
Parman Blok C-24 Samarinda 75117
Telp. : (0541) 202844
Fax. : (0541) 202845

Bung Tomo

Jl. Bung Tomo Rt 13
Telp. : (0541) 4114525

Tenggarong

Jl. Jend. Sudirman no.66 RT IV Kel.
Melayu Kec. Tenggarong Samarinda
75512
Telp. : (0541) 664111
Fax. : (0541) 664109

SOUTH KALIMANTAN**BANJARMASIN****Pangeran Samudera**

Jl. Pangeran Samudera No.26
Banjarmasin 70111
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Fax. : (0511) 4367929

Ahmad Yani 56

Jl. A. Yani Km. 2,5 No 56
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BANJAR BARU**Ahmad Yani Mitramas**

KCP Banjarbaru Jl. A. Yani Km 35, Rt 005
Rw 001 Kel. Guntung Paikat,
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Telp. : (0511) 3262953

WEST KALIMANTAN**PONTIANAK****Tanjungpura**

Jl. Tanjungpura Pontianak 78117
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Ahmad Yani

Komp. Ruko A. Yani Sentra Bisnis Blok
A No. 3A Jl Jend. A Yani Pontianak.Kel.
Parit Tokaya
Kec. Pontianak Selatan Pontianak 78121
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KETAPANG**MT Haryono**

Jl. Letnan Jendral M.T. Haryono No.138
A Kel. Tengah Kab. Ketapang Kecamatan
Delta Pawan Kalimantan Barat 78812
Telp. : (0561) 33901

NORTH KALIMANTAN**TARAKAN****Karang Anyar**

Jl. Mulawarman 32-34,
Kel. Karang Anyar, Kec. Tarakan Barat,
Tarakan, Kalimantan Utara 77111
Telp. : (0551) 33555/33444
Fax. : (0551) 33398

SOUTHEAST SULAWESI**KENDARI****Mandongga**

Jl. Drs. Hj. Abdullah Silondae Kel.
Mandongga Kec. Mandonga
Kendari, Sulawesi Tenggara 93111
Telp. : (0401) 3128848
Fax. : (0401) 3129162/3122239

NORTH SULAWESI**MANADO****Walanda Maramis**

Jl. Walanda Maramis No.137
Telp. : (0431) 853901

Mega Mas

Jl. Pierre Tendean Kawasan Ruko Mega
Mas Blok 1c No.5-6, Manado 95111
Telp. : (0431) 8880760-65
Fax. : (0431) 8880772

Sam Ratulangi

Jl. Sam Ratulangi No. 205
Telp. : (0431) 863100

SOUTH SULAWESI**MAKASSAR****Ahmad Yani**

Jl. Ahmad Yani No. 33 Makassar 90174
Telp. : (0411) 318718/310741 - 2

Perintis Kemerdekaan

Jl. Perintis Kemerdekaan KM 3 Kel.
Tamanlan Rea
Kec. Tamanlan Rea 90245
Telp. : (0411) 580225
Fax. : (0411) 580725

Bandang

Jl. Bandang No. 10-12 Makassar 90155
Telp. : (0411) 326013
Fax. : (0411) 325969

Trans Studio

Mall Trans Studio Makassar, LG B - 05,
Jln HM DG Patompo Metro Tanjung
Bunga, Makassar 90224

Sam Ratulangi

Jl. Dr. Sam Ratulangi No.110 Makassar
90125
Telp. : (0411) 835255
Fax. : (0411) 835256

Gedung Kenari

Gedung Kenari Petak IV Jl. Veteran
Selatan No. 1 Kec. Makasar
Kel. Maricaya 90131
Telp. : (0411) 436960/436961

Panakukang

Jl. Raya Boulevard Ruko Rubby No.2
Panakukang Makassar 90231
Telp. : (0411) 456284-5
Fax. : (0411) 456286

MALUKU**AMBON**

Sam Ratulangi
Jl. Sam Ratulangi No.89 Kel.
Honipopu Kec. Sirimau Ambon 96127
Telp. : (0911) 355171
Fax. : (0911) 353239

PAPUA**JAYAPURA****Pasifik Permai**

Komp. Jayapura Pasifik Permai D9 - 10
Kel. Bhayangkara Kec. Jayapura Utara
Jayapura 99112
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Fax. : (0967) 535045

MIMIKA**Kuala Kencana**

Kuala Kencana Center Suite 103 Timika
Papua 99920
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Fax. : (0901) 301233

Budi Utomo

Jl. Budi Utomo No.99B, RT 9,
Kel. Inauga, Kec. Wania, Mimika 99910
Telp. : (0901) 323684/323685

Ridge Camp

Ridge Camp Mile 74 Tembagapura
Timika - Papua 99930
Telp. : (0901) 412006
Fax. : (0901) 412872

Tembagapura I

Single Shopping Mile 68 Tembagapura
Timika - Papua 99930
Telp. : (0901) 351234 - 5/351286

Tembagapura II

Family Shopping Mile 68 Tembagapura
Timika - Papua 99930
Telp. : (0901) 352333
Fax. : (0901) 352352

WEST NUSA TENGGARA**MATARAM****Pejanggik**

Ruko Jl. Pejanggik Cakaranegara,
Mataram
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EAST NUSA TENGGARA**KUPANG****Lalamentik**

Jl. Wj Lalamentik
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JAKARTA**Kemenag Jakarta Timur**

Jl. Terusan I Gusti Ngurah Rai Pondok
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Sentraya

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Jl. Iskandarsyah II No.2
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TANGERANG**Serpong**

Jl. Gading Serpong Boulevard Ba 02
No.28 & 29 Gading Serpong, Tangerang,
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BOGOR**Juanda**

KCS bogor Jl. Ir. H. Juanda No. 12 Bogor
16121
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SURABAYA**Adityawarman**

Jl. Adityawarman No.53, Surabaya
Telp. : (031) 5682068
Fax. : (031) 5682131

MALANG**Soekarno Hatta**

Jl. Soekarno Hatta No.2-2A,
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BANDUNG**Lembong**

Jl. Lembong no.7
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Kemenag Kota

Kantor Kementerian Agama Kota
Bandung Jl Soekarno Hatta
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Kota Bandung, Jawa Barat 40266
Telp. : (022) 7505925

Kemenag Kabupaten

Jl. Adipati Agung No 42 Baleendah
Kabupaten Bandung
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CIREBON**Tuparev**

Jl. Tuparev no 41A Kec. Kedawung, Kel.
Sutawinagun Cirebon 45153
Telp. : 0231 - 221228
Fax. : 0231 - 223287

SEMARANG**Pemuda 21B**

Jl. Pemuda No. 21b Semarang 50139
Telp. : (024) 8449272
Fax. : (024) 8449270

SOLO**Slamet Riyadi 136**

Jl. Slamet Riyadi 136, Solo 57131
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Fax. : (0271) 652736

YOGYAKARTA**Sudirman**

Jl. Jend. Sudirman No.50
Telp. : (0274) 550172

MEDAN**Gatot Subroto**

Jl. Gatot Subroto 187 A-B Medan 20112
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LAMPUNG**Hasanudin**

Jl. Hasanudin No.90E Bandar Lampung
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PALEMBANG**Letkol Iskandar**

Jl Letkol Iskandar 24 III, Palembang
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MAKASSAR**Achmad Yani**

Jl. Achmad Yani 13 C - D, Makassar
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Fax. : (0411) 860757

LHOKSEUMAWE**Suka Ramai**

Jl. Suka Ramai No.24, Lhokseumawe
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Fax. : (0645) 43942

PEKANBARU**Sudirman**

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SAMARINDA**Juanda**

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PADANG**Sudirman**

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JAMBI**Hayam Wuruk**

Jl. Hayam Wuruk No. 29 – 30 Jambi
36136
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BANJARMASIN**Ahmad Yani**

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Fax. : (0511) 3257990

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Fax. : (0370) 647543/646876

BALI**Thamrin**

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BATAM**Mahkota Raya**

Ruko Mahkota Raya Blok C No. 12B &
15, Batam Center – Batam
Telp. : 0778 - 8072050
Fax. : 0778 - 8072057

KAS MOBIL**Mobile Cash - Pusat**

Berita Satu Plaza (d/h Citra Graha)
lt. Dasar Jl. Gatot Subroto Kav.35-36
Jakarta 12950

Mobile Cash - Pusat 2

Graha Cimb Niaga Jl. Jend. Sudirman
Kav. 58 Jakarta Selatan 12190

Mobile Cash - Timur

Jl. Letjend. Suprpto No. 68 Jakarta
Pusat 10520

Mobile Cash - Timur 2

Jl. Letjend. Suprpto No. 68 Jakarta
Pusat 10520

Mobile Cash - Timur 3

Jl. Ir. H. Juanda No. 12 Bogor 16121

Mobile Cash - Utara

Jl. S. Wiryopranoto no. 9 Jakarta Barat
11160

Mobile Cash - Utara 2

Jl. Kopi no.12 Jakarta Barat 11230

Mobile Cash - Selatan

Pondok Indah Office Park Gedung A
Unit GF 01 & 101 Jl. Metro Pondok Indah
Sektor 3 Pondok Indah - Jakarta Selatan
12310

Mobile Cash - Selatan 2

Griya Niaga II Jl. Wahid Hasyim Blok B-IV
No.3 Bintaro Jaya Sektor VII Tangerang
15224

Mobile Cash - Tangerang

Synergi building (d/h alam sutera office
tower) lg dan ug Jl. Jalur Sutera Barat
Kav.17 Alam Sutera serpong - tangerang
15325

Mobile Cash - Barat

Jl. Daan Mogot No.95 C Kec. Kebon
Jeruk Kel. Duri Jakarta Barat 11510

Mobile Cash - Jawa Barat

Wisma CIMB Niaga
Jl. Jend Gatot Subroto no.2 Bandung
40262

Mobile Cash - Cirebon

Jl. Yos Sudarso No.26 Cirebon 45111

Mobile Cash - Semarang

Jl. Pemuda 102-104 Semarang 50133

Mobile Cash - Yogyakarta

Jl. Jend. Sudirman No. 50 Yogyakarta
55233

Mobile Cash - Denpasar

Jl. MH. Thamrin No 77 Denpasar 80119

Mobile Cash - Mataram

Ruko Jl. Pejanggal Kec. Cakranegara
Kel. Cakra Barat Mataram Lombok Nusa
Tenggara Barat 83239

Mobile Cash - Surabaya

Jl. Raya Darmo No. 26 Surabaya 60264

Mobile Cash - Surabaya 2

Jl. Raya Darmo No. 26 Surabaya 60264

Mobile Cash - Malang 2

Jl. Basuki Rachmad No. 26-28
Kel. Kauman Kec. Klojen Malang 65119

Mobile Cash - Malang 1

Jl. Basuki Rachmad No. 26-28
Kel. Kauman Kec. Klojen Malang 65119

Mobile Cash - Makassar

Jl. Ahmad Yani No. 33 Makassar 90174

Mobile Cash - Samarinda

Jl. KH. Khalid No.32 Samarinda 75111

Mobile Cash - Medan

Jl. Pos (d/h Bukit Barisan) No. 07 Medan
20111

Mobile Cash - Palembang

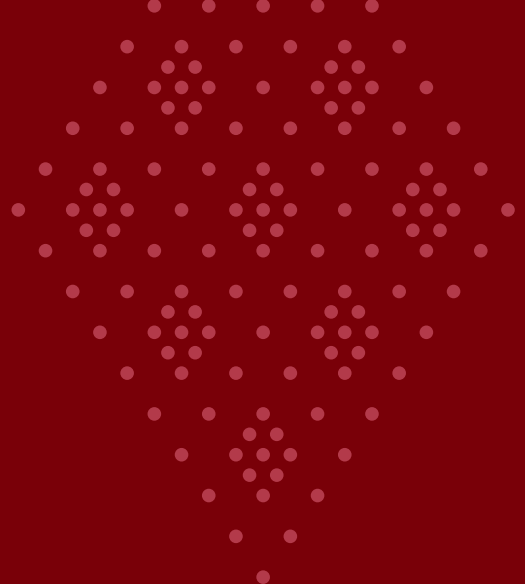

Jl. Jend. Sudirman No. 132 B Kec. Ilir
Timur I Kel. 20 Ilir I Palembang 30129

Mobile Cash - Batam

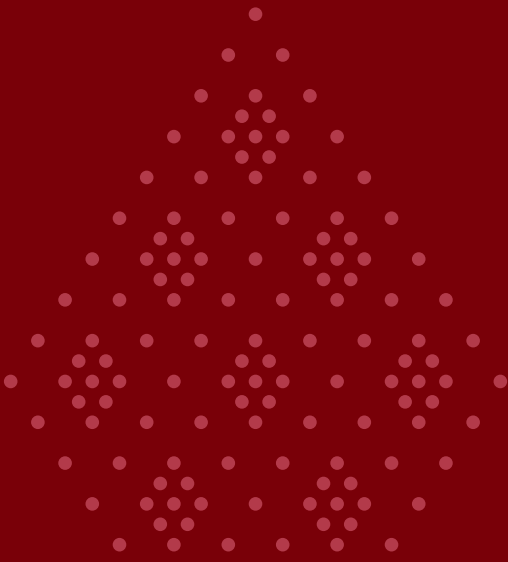
Komp. Executive Center Blok I No. 1
ABC Jl. Laksamana Bintan Sei Panas
Batam 29432

Mobile Cash - Pekanbaru

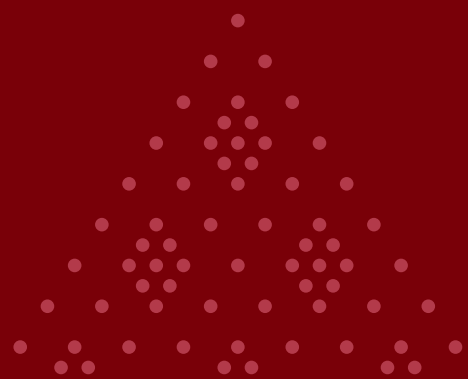
Jl. Jend. Sudirman 163-165



CONSOLIDATED
FINANCIAL
REPORT



| | |
|---|------|
| Reference SEOJK No. 30-SEOJK.04-2016: Annual Report of Public Company | 1032 |
| Reference SEOJK No. 43-SEOJK.03-2016: Annual Report of Conventional Commercial Bank | 1043 |
| Annual Report Award Criteria | 1051 |



PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

31 DESEMBER 2019, 2018, DAN 2017,
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017/
31 DECEMBER 2019, 2018, AND 2017
AND FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2019, 2018, DAN 2017
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017**

PT BANK CIMB NIAGA Tbk DAN ENTITAS ANAK

**DIRECTOR'S STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS AS AT
31 DECEMBER 2019, 2018, AND 2017
AND FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017**

PT BANK CIMB NIAGA Tbk AND SUBSIDIARIES

Kami yang bertanda tangan di bawah ini:

- | | |
|---------------|---|
| 1. Nama | Tigor M. Siahaan |
| Alamat Kantor | Gedung Graha Niaga Jl. Jend. Sudirman Kav. 52 |
| Alamat Rumah | Jl. Cijantung No. 11, 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. 52 |
| Alamat Rumah | The Fitz Carlton Pacific Place #202B Kawasan SCBD Jl. Jend. Sudirman Kav. 52-53 |
| Nomor Telepon | (021) 2505151, (021) 2505252, (021) 2505353 |
| Jabatan | Direktur Keuangan |

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 diungkapkan 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 menghiarangkan 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.

We, the undersigned:

- | | |
|---------------------|--|
| 1. Nama | Tigor M. Siahaan |
| Office address | Graha Niaga Building Jl. Jend. Sudirman Kav. 52 |
| Residential address | Jl. Cijantung No. 11, Menteng, Jakarta Pusat |
| Telephone | (021) 2505151, (021) 2505252, (021) 2505353 |
| Title | President Director |
| 2. Nama | Lee Kai Kwong |
| Office address | Graha Niaga Building Jl. Jend. Sudirman Kav. 52 |
| Residential address | The Fitz Carlton Pacific Place #202B SCBD District Jl. Jend. Sudirman Kav. 52-53 |
| Telephone | (021) 2505151, (021) 2505252, (021) 2505353 |
| Title | Finance 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 the PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements has 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, 17 Februari/February 2021

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

| | |
|--|---|
|   Lee Kai Kwong Direktur Keuangan/ Finance Director |  Tigor M. Siahaan Presiden Direktur/ President Director |
|--|---|



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT Bank CIMB Niaga Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2019, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying consolidated financial statements of PT Bank CIMB Niaga Tbk and its subsidiaries, which comprise the consolidated statement of financial position as of 31 December 2019, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini 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.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these 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.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

WTC 7, Jl. Jend. Sudirman Km. 29-31, Jakarta 12010 – Indonesia

T: +62 21 50992001 / 31192901, F: +62 21 52905555 / 52905050, www.pwc.com/id



Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank CIMB Niaga Tbk dan entitas anaknya tanggal 31 Desember 2019, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying 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 2019, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA
17 Februari/February 2020

Angelique Dewi Daryanto, S.E., CPA
Surat Ijin Praktek Akuntan Publik / License of Public Accountant No. AP 0731

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|---|-----------------------|-------------|-------------|-------------|---|
| ASET | | | | | ASSETS |
| K a s | 2e,2f,2i,4 | 5,693,065 | 4,293,370 | 3,895,997 | Cash |
| Giro pada Bank Indonesia | 2e,2f,2j,5 | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | | 2,162,195 | 3,093,901 | 3,574,267 | Current accounts with other banks |
| Dikurangi: Cadangan kerugian penurunan nilai | | - | - | - | Less: Allowance for impairment losses |
| | 2e,2f,2h,2j,2ah,6,49 | 2,162,195 | 3,093,901 | 3,574,267 | |
| Penempatan pada bank lain dan Bank Indonesia | | 12,133,873 | 9,240,574 | 13,323,713 | Placement with other banks and Bank Indonesia |
| Dikurangi: Cadangan kerugian penurunan nilai | | (29,143) | (13,299) | (9,514) | Less: Allowance for impairment losses |
| | 2e,2f,2h,2k,7 | 12,104,730 | 9,227,275 | 13,314,199 | |
| Efek-efek | | 12,000,711 | 10,715,002 | 13,480,610 | Marketable securities |
| Dikurangi: Cadangan kerugian penurunan nilai | | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | 2e,2f,2h,2l,8 | 11,962,665 | 10,676,225 | 13,442,054 | |
| Obligasi Pemerintah | 2e,2f,2l,9 | 22,160,303 | 23,999,772 | 24,971,486 | Government Bonds |
| Efek-efek yang dibeli dengan janji dijual kembali | 2f,2m,10 | 522,857 | 593,593 | - | Securities purchased under resale agreements |
| Tagihan derivatif | 2e,2f,2n,11 | 725,478 | 1,084,759 | 280,293 | Derivative receivables |
| Kredit yang diberikan | | | | | Loans |
| Pihak berelasi | 2f,2ah,12,49 | 232,557 | 296,480 | 267,700 | Related parties |
| Pihak ketiga | 2e,2f,2o,12 | 190,750,561 | 185,966,151 | 181,138,022 | Third parties |
| | | 190,983,118 | 186,262,631 | 181,405,722 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | (5,984,978) | (5,951,354) | (6,984,706) | Less: Allowance for impairment losses |
| | 2e,2f,2h,2o,2ah,12,49 | 184,998,140 | 180,311,277 | 174,421,016 | |
| Piutang pembiayaan konsumen | | 3,254,233 | 2,199,800 | 3,710,084 | Consumer financing receivables |
| Dikurangi: Cadangan kerugian penurunan nilai | | (74,863) | (146,998) | (323,334) | Less: Allowance for impairment losses |
| | 2f,2h,2p,13 | 3,179,370 | 2,052,802 | 3,386,750 | |
| Piutang sewa pembiayaan | | 180 | 5,106 | 19,607 | Financing lease receivables |
| Dikurangi: Cadangan kerugian penurunan nilai | | (180) | (3,926) | (8,671) | Less: Allowance for impairment losses |
| | 2f,2h,2q,14 | - | 1,180 | 10,936 | |

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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|--------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| ASET (lanjutan) | | | | | ASSETS (continued) |
| Tagihan akseptasi | | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance receivables |
| Dikurangi: Cadangan kerugian penurunan nilai | | - | - | - | Less: Allowance for impairment losses |
| | 2e,2f,2h,2r,15 | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |
| Penyertaan | | 4,214 | 4,214 | 4,464 | Investments |
| Dikurangi: Cadangan kerugian penurunan nilai | | (555) | (555) | (805) | Less: Allowance for impairment losses |
| | 2f,2h,2s,16 | <u>3,659</u> | <u>3,659</u> | <u>3,659</u> | |
| Aset tetap | | 8,222,562 | 8,220,380 | 7,627,294 | Fixed assets |
| Dikurangi: Akumulasi penyusutan | | (1,974,281) | (2,767,098) | (2,507,386) | Less: Accumulated depreciation |
| | 2i,17 | <u>6,248,281</u> | <u>5,453,282</u> | <u>5,119,908</u> | |
| Aset tidak berwujud | | 3,105,497 | 2,817,351 | 2,558,339 | Intangible assets |
| Dikurangi: Akumulasi penyusutan | | (1,401,448) | (1,221,073) | (1,018,074) | Less: Accumulated depreciation |
| | 2u,18 | <u>1,704,049</u> | <u>1,596,278</u> | <u>1,540,265</u> | |
| Aset yang diambil alih | | 180,861 | 385,240 | 502,420 | Foreclosed assets |
| Dikurangi: Cadangan kerugian penurunan nilai | | (129,758) | (177,480) | (108,843) | Less: Allowance for impairment losses |
| | 2h,2v,19 | <u>51,103</u> | <u>207,760</u> | <u>393,577</u> | |
| Uang muka pajak | 2ae,31a | 1,644,089 | 1,892,270 | 1,814,214 | Prepaid taxes |
| Pendapatan bunga yang masih akan diterima | 2e,2f,20 | 1,239,731 | 1,257,224 | 1,191,635 | Accrued interest income |
| Beban dibayar dimuka | 2w,2ah,2i,49 | 1,373,464 | 1,294,384 | 1,325,541 | Prepaid expenses |
| Aset pajak tangguhan - bersih | 2ae,31d | 18,458 | 99,863 | 177,849 | Deferred tax assets - net |
| Aset lain-lain | 2ah,22 | 3,954,380 | 5,185,188 | 2,173,408 | Other assets |
| Dikurangi: Cadangan kerugian penurunan nilai | | (441,556) | (440,301) | (439,270) | Less: Allowance for impairment losses |
| | 2f,2h,2v,2w,2ah,22 | <u>3,512,824</u> | <u>4,744,887</u> | <u>1,734,138</u> | |
| JUMLAH ASET | | <u><u>274,467,227</u></u> | <u><u>266,781,498</u></u> | <u><u>266,305,445</u></u> | 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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|---------------------|-------------|-------------|-------------|---|
| LIABILITAS DAN EKUITAS | | | | | LIABILITIES AND EQUITY |
| LIABILITAS | | | | | LIABILITIES |
| Liabilitas segera | 2f,2x,23 | 1,781,962 | 2,240,191 | 1,946,166 | Obligations due immediately |
| Simpanan dari nasabah | | | | | Deposits from customers |
| Giro | | | | | Demand deposits |
| Pihak berelasi | 2e,2ah,24,49 | 75,132 | 83,253 | 27,278 | Related parties |
| Pihak ketiga | 2e,2f,2y,24 | 48,868,781 | 45,773,898 | 49,253,745 | Third parties |
| | | 48,943,913 | 45,857,151 | 49,281,023 | |
| Tabungan | | | | | Saving deposits |
| Pihak berelasi | 2e,2ah,25,49 | 79,250 | 66,021 | 63,137 | Related parties |
| Pihak ketiga | 2e,2f,2y,25 | 59,236,819 | 54,429,862 | 50,151,135 | Third parties |
| | | 59,316,069 | 54,495,883 | 50,214,272 | |
| Deposito berjangka | | | | | Time deposits |
| Pihak berelasi | 2e,2ah,26,49 | 199,580 | 87,503 | 73,431 | Related parties |
| Pihak ketiga | 2e,2f,2y,26 | 87,140,738 | 90,309,681 | 89,748,470 | Third parties |
| | | 87,340,318 | 90,397,184 | 89,821,901 | |
| Jumlah simpanan dari nasabah | | 195,600,300 | 190,750,218 | 189,317,196 | Total deposits from customers |
| Simpanan dari bank Lain | | | | | Deposits from other banks |
| Giro dan tabungan | 2e,2f,2y,2ah,27,49 | 1,099,645 | 1,439,890 | 1,987,651 | Demand and saving deposits |
| Inter-bank call money dan deposito berjangka | 2e,2f,2y,28 | 264,941 | 1,488,803 | 4,896,684 | Inter-bank call money and time deposits |
| | | 1,364,586 | 2,928,693 | 6,884,335 | |
| Efek-efek yang dijual dengan janji dibeli kembali | 2f,2m,10 | 10,470,737 | 11,940,900 | 9,378,703 | Securities sold under repurchase agreement |
| Liabilitas derivatif | 2e,2f,2n,2ah,11,49 | 474,915 | 684,269 | 110,823 | Derivative payables |
| Liabilitas akseptasi | 2e,2f,2r,15 | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance payables |
| Efek-efek yang diterbitkan | 2f,2z,29 | 7,503,112 | 5,269,757 | 5,403,613 | Marketable securities issued |
| Pinjaman yang diterima | 2e,2f,2ah,2aa,30,49 | 2,647,013 | 2,195,916 | 5,809,723 | Borrowings |
| Utang pajak | 2ae,31b | | | | Taxes payable |
| - Pajak penghasilan badan induk perusahaan | | 171,824 | 203,066 | 215,466 | Corporate income taxes of parent company - |
| - Pajak lain-lain | | 326,717 | 258,075 | 230,036 | Other taxes - |
| | | 498,541 | 461,141 | 445,502 | |
| Liabilitas pajak langgahan - bersih | 2ae,31d | 73,238 | - | - | Deferred tax liabilities - net |
| Beban yang masih harus dibayar dan liabilitas lain-lain | | | | | Accruals and other liabilities |
| - Beban yang masih harus dibayar | 2f,32a | 3,002,769 | 2,665,340 | 2,228,145 | Accruals - |
| - Liabilitas lain-lain | 2f,32b | 1,035,915 | 929,398 | 758,521 | Other liabilities - |
| | | 4,038,684 | 3,594,738 | 2,986,666 | |
| Liabilitas imbalan kerja | 2af,45 | 1,131,727 | 930,196 | 1,289,985 | Employee benefit obligations |
| Pinjaman subordinasi | 2f,2aa,33 | 1,821,175 | 1,742,417 | 1,596,772 | Subordinated loans |
| JUMLAH LIABILITAS | | 231,173,061 | 227,200,919 | 229,354,449 | 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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|-------------------|-------------|-------------|-------------|--|
| EKUITAS | | | | | EQUITY |
| Ekuitas diatribusikan kepada pemilik entitas induk | | | | | Equity attributable to owners of the parent |
| Modal saham biasa | | | | | 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 | | | | | Authorized 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 2019, 2018, dan 2017 | | | | | Issued and fully paid 71,853,936 class A ordinary shares and 25,059,752,907 class B ordinary shares as at 31 December 2019, 2018, and 2017 |
| Tambahan modal disetor | 2c,34 | 1,612,257 | 1,612,257 | 1,612,257 | Additional paid in capital |
| Transaksi dengan kepentingan nonpengendali | | 7,033,450 | 7,033,450 | 7,033,450 | Transactions with non-controlling interest |
| Saham treasuri | 2ai, 34 | (35,723) | (35,723) | (35,723) | Treasury shares |
| Cadangan kompensasi berbasis saham | | (253,279) | (250,321) | (242,902) | Share-based compensation reserve |
| Selisih penilaian kembali aset tetap | 2t,17 | 95,520 | 86,453 | 57,011 | Reserve on revaluation of fixed assets |
| (Keugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual | 2l | 3,520,447 | 3,077,883 | 3,077,883 | Unrealised (losses)/gains on available-for-sale marketable securities and government bonds |
| Cadangan umum dan wajib | 35 | (138,554) | (436,355) | 25,822 | General and statutory reserve |
| Saldo laba | | 351,538 | 351,538 | 351,538 | Retained earnings |
| | | 31,093,235 | 28,140,392 | 25,070,779 | |
| | | 43,278,891 | 39,579,574 | 36,950,115 | |
| Kepentingan nonpengendali | 2c,50 | 15,275 | 1,005 | 881 | Non-controlling interest |
| Jumlah ekuitas | | 43,294,166 | 39,580,579 | 36,950,996 | Total equity |
| JUMLAH LIABILITAS DAN EKUITAS | | 274,467,227 | 266,781,498 | 266,305,445 | 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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|-------------------|-------------|-------------|-------------|---|
| PENDAPATAN DAN BEBAN OPERASIONAL | | | | | INCOME AND EXPENSES FROM OPERATIONS |
| Pendapatan bunga | 2ab,2ah,36,49 | 18,396,236 | 18,346,593 | 19,105,036 | Interest income |
| Pendapatan syariah | 2ab,2ah,36,62 | 3,293,250 | 1,946,654 | 1,298,348 | Sharia income |
| Beban bunga | 2ab,2ah,37,49 | (7,050,137) | (7,256,236) | (7,390,640) | Interest expense |
| Beban syariah | 2ab,2ah,37,62 | (2,071,331) | (1,025,280) | (609,365) | Sharia expense |
| Pendapatan bunga dan syariah - bersih | | 12,568,018 | 12,011,731 | 12,403,379 | Net interest and sharia income |
| Pendapatan operasional lainnya: | | | | | Other operating income: |
| Provisi dan komisi lainnya | 2ac,38 | 2,206,680 | 2,151,855 | 2,134,817 | Other fees and commissions |
| Keuntungan/(kerugian) transaksi mata uang asing | 2e | 2,937 | 38,323 | (51,022) | Foreign exchange gains/(losses) |
| Lain-lain | | 1,083,002 | 724,472 | 494,632 | Others |
| Jumlah pendapatan operasional lainnya | | 3,292,619 | 2,914,650 | 2,578,427 | Total other operating income |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | 2h,39 | (3,256,619) | (3,029,532) | (4,079,805) | Impairment losses on financial and non-financial assets - net |
| Keuntungan dari instrumen keuangan yang diperdagangkan - bersih | 2n,2l,40 | 586,536 | 802,607 | 330,460 | Gains from trading financial instruments - net |
| Keuntungan dari penjualan efek-efek - bersih | 2l,41 | 377,557 | 99,015 | 443,561 | Gains from sale of marketable securities - net |
| Beban operasional lainnya: | | | | | Other operating expenses: |
| Beban tenaga kerja | 2ad,42 | (4,623,722) | (4,001,791) | (3,948,212) | Personnel expenses |
| Beban umum dan administrasi | 2ad,43 | (3,828,664) | (3,708,500) | (3,443,268) | General and administrative expenses |
| Lain-lain | | (181,978) | (293,837) | (177,971) | Others |
| Jumlah beban operasional lainnya | | (8,634,364) | (8,004,128) | (7,569,451) | Total other operating expenses |
| LABA OPERASIONAL BERSIH | | 4,933,747 | 4,794,343 | 4,106,571 | NET OPERATING INCOME |
| PENDAPATAN BUKAN OPERASIONAL | | | | | INCOME FROM NON OPERATIONS |
| Pendapatan bukan operasional - bersih | 44 | 20,150 | 56,475 | 48,449 | Non operating income - net |
| LABA SEBELUM PAJAK PENGHASILAN | | 4,953,897 | 4,850,818 | 4,155,020 | INCOME BEFORE INCOME TAX |
| BEBAN PAJAK PENGHASILAN | 2ae,31c | (1,310,962) | (1,368,390) | (1,177,282) | INCOME TAX EXPENSE |
| LABA BERSIH | | 3,642,935 | 3,482,428 | 2,977,738 | NET INCOME |

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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|-------------------|-------------------------|-------------------------|-------------------------|---|
| Laba bersih | | 3,642,935 | 3,482,428 | 2,977,738 | 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 pensiun keuntungan/(kerugian) aktuarial | 2af,45 | 5,565 | 243,638 | (245,700) | Remeasurement of post employment benefits obligation actuarial gains/(losses) |
| Selisih penilaian kembali aset tetap | 2l,17 | 490,097 | - | - | Reserve on revaluation of fixed assets |
| | | <u>495,662</u> | <u>243,638</u> | <u>(245,700)</u> | |
| Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi | 31d | (48,924) | (60,909) | 61,425 | Income tax relating to item that will not be reclassified to profit or loss |
| | | <u>446,738</u> | <u>182,729</u> | <u>(184,275)</u> | |
| Pos-pos yang akan direklasifikasi ke laba rugi | | | | | Item that will be reclassified subsequently to profit or loss |
| Keuntungan/(kerugian) yang belum direalisasi perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual | 2l,8,9 | 351,428 | (553,597) | 275,461 | Unrealised gains/(losses) from changes in fair value of available-for-sale marketable securities and government bonds |
| Penyesuaian reklasifikasi atas keuntungan/(kerugian) yang termasuk dalam laba rugi | | 45,640 | (62,639) | (18,377) | Reclassification adjustment on gains/(losses) which already included in profit or loss |
| | | <u>397,068</u> | <u>(616,236)</u> | <u>257,084</u> | |
| Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi | 31d | (99,267) | 154,059 | (64,271) | Income tax relating to item that will be reclassified to profit or loss |
| | | <u>297,801</u> | <u>(462,177)</u> | <u>192,813</u> | |
| PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK | | <u>744,539</u> | <u>(279,448)</u> | <u>8,538</u> | OTHER COMPREHENSIVE INCOME - NET OF TAX |
| JUMLAH PENGHASILAN KOMPREHENSIF | | <u><u>4,387,474</u></u> | <u><u>3,202,980</u></u> | <u><u>2,986,276</u></u> | TOTAL COMPREHENSIVE INCOME |
| Laba bersih yang dapat diatribusikan kepada: | | | | | Net income attributable to: |
| Pemilik entitas induk | | 3,645,154 | 3,482,304 | 2,977,675 | Equity holders of the parent |
| Kepentingan nonpengendali | 50b | (2,219) | 124 | 63 | Non-controlling interest |
| | | <u>3,642,935</u> | <u>3,482,428</u> | <u>2,977,738</u> | |
| Jumlah penghasilan komprehensif yang dapat diatribusikan kepada: | | | | | Total comprehensive income attributable to: |
| Pemilik entitas induk | | 4,389,693 | 3,202,856 | 2,986,213 | Equity holders of the parent |
| Kepentingan nonpengendali | 50b | (2,219) | 124 | 63 | Non-controlling interest |
| | | <u>4,387,474</u> | <u>3,202,980</u> | <u>2,986,276</u> | |
| LABA PER SAHAM (dalam nilai penuh Rupiah per saham) | 2ag,47 | | | | EARNINGS PER SHARE (expressed in Rupiah full amount per share) |
| Dasar | | 146.21 | 139.67 | 118.50 | Basic |
| Dilusian | | <u>146.21</u> | <u>139.67</u> | <u>118.50</u> | Diluted |

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 PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent | | | | | | | | | | | |
|---|---|---|--|---|--|--|-----------------------------------|--|--|--|-----------------------------|---|
| | Modal saham/ Share capital | Tambahan modal disorot/ Additional paid in capital | Transaksi dengan kepingan non pengendali/ Transaction with non-controlling interest | Cadangan kompensasi berbasis saham/ Share based compensation reserve | Salah penilaian kembali aset tetap/ Reserve on revaluation of fixed assets | (Kerugian)/Keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersisa untuk dijual setelah pajak/ Unrealized (losses)/gains on available-for sale marketable securities and government bonds net of tax | Saham reasuri/ Treasury shares | Approximatif retained earnings - general and statutory reserve | Saldo laba yang telah ditemukan penggunaan - cadangan umum dan wajib/ Appropriated retained earnings - general and Unappropriated related earnings | Saldo laba yang belum ditemukan penggunaan/ Kepingan non-pengendali/ Non- controlling interest | Jumlah ekuitas/Total equity | |
| Saldo 1 Januari 2018 | 1.612.257 | 7.033.450 | (5.723) | 57.011 | 3.077.883 | 25.822 | (242.902) | 351.538 | 25.070.779 | 36.950.115 | 881 | Balance as at 1 January 2018 |
| Jumlah laba komprehensif tahun berjalan | - | - | - | - | - | - | - | - | 3.482.304 | 3.482.304 | 124 | Total comprehensive income for the current year: |
| - Laba bersih | - | - | - | - | - | (462.177) | - | - | 182.729 | (279.448) | - | Net income - |
| - Penghasilan komprehensif lain ^{*)} | - | - | - | - | - | (462.177) | - | - | 3.645.033 | 3.202.856 | 124 | Other comprehensive income ^{*)} |
| Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik: | - | - | - | - | - | - | - | - | - | - | - | Transaction with owners in their capacity as owners: |
| - Pembagian dividen tunai atas laba bersih | - | - | - | - | - | - | - | - | (595.420) | (595.420) | - | Distribution of cash dividend - |
| - Saham treasuri | - | - | - | - | - | - | (7.419) | - | - | (7.419) | - | on 2017 financial year net income |
| - Cadangan kompensasi berbasis saham | - | - | - | 29.442 | - | - | - | - | - | 29.442 | - | Treasury shares - |
| | - | - | - | 29.442 | - | - | (7.419) | - | (595.420) | (573.397) | - | Shared based compensation reserve - |
| Saldo 31 Desember 2018 | 1.612.257 | 7.033.450 | (5.723) | 86.453 | 3.077.883 | (456.355) | (250.321) | 351.538 | 28.140.392 | 39.578.574 | 1.005 | Balance as at 31 December 2018 |

*) Termasuk di dalam saldo laba untuk tahun-tahun yang berakhir 31 Desember 2019, 2018, dan 2017 adalah pengukuran kembali atas program imbalan pensi setelah pajak

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

Included in retained earnings for the years ended 31 December 2019, 2018, and 2017 are the re-measurement of post employment benefits obligation net of tax

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

Diatribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

| | | Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling interest | Cadangan kompensasi berbasis saham/ Share based compensation reserve | Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings | Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings | Jumlah/ Total | Keperlingan nonpengendali/Non-controlling interest | Jumlah ekuitas/ Total equity | | | | | | |
|--|-----------|--|--|--|--|---------------|--|------------------------------|---|------------|--------|--------|------------|------------|
| Saldo 1 Januari 2019 | | | | | | | | | Balance as at 1 January 2019 | | | | | |
| Jumlah laba komprehensif | | | | | | | | | Total comprehensive income for the current year: | | | | | |
| - Laba bersih | | | | | | | | | Net income: | | | | | |
| - Penghasilan komprehensif lain ¹⁾ | 21,2ae | 89,314,45,50 | - | - | 297,801 | - | - | 366,5154 | Other comprehensive income ¹⁾ | | | | | |
| Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik: | | | | | | | | | Transaction with owners in their capacity as owners: | | | | | |
| - Pembagian dividen tunai atas laba bersih tahun buku 2018 | 35 | - | - | - | - | - | - | 4,17a | Distribution of cash dividend - on 2018 financial year net income | | | | | |
| - Saham treasuri | 241,34 | - | - | (2,998) | - | - | - | 7,44,559 | Treasury shares - | | | | | |
| - Cadangan kompensasi berbasis saham | - | - | 9,067 | - | - | - | - | 9,067 | Shared based compensation reserve - | | | | | |
| - Modal saham | 24,50 | - | - | - | - | - | - | 16,800 | Share capital - | | | | | |
| Saldo 31 Desember 2019 | | | | | | | | | Balance as at 31 December 2019 | | | | | |
| | 1,612,257 | 7,033,450 | (35,723) | 96,520 | 3,520,447 | (138,534) | (2,998) | 351,538 | (6,96,485) | (6,90,316) | 15,275 | 16,489 | (7,73,887) | 43,294,166 |

¹⁾ Termasuk di dalam saldo laba untuk tahun-tahun yang berakhir 31 Desember 2019, 2018, dan 2017 adalah pengukuran kembali atas program imbalan pensi setelah pajak

Included in retained earnings for the years ended 31 December 2019, 2018, and 2017 are the remeasurement of post employment benefits obligation net of tax

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|-------------------|-------------|--------------|--------------|--|
| Arus kas dari aktivitas operasi | | | | | Cash flow from operating activities |
| Pendapatan bunga, provisi, dan komisi yang diterima | | 23,903,812 | 22,213,875 | 22,474,578 | Receipts of interest, fees, and commissions income |
| Bunga, provisi, dan komisi yang dibayar | | (8,420,115) | (7,311,760) | (7,063,587) | Payments of interest, fees, and commissions |
| Penghasilan operasional lainnya yang diterima | | 1,083,001 | 724,471 | 494,632 | Other operating income received |
| Transaksi mata uang asing dan derivatif - bersih | | 1,107,182 | (99,500) | 66,269 | Foreign exchange and derivatives transactions - net |
| Beban operasional lainnya yang dibayar | | (6,206,264) | (9,638,983) | (6,291,563) | Other operating expense paid |
| Pendapatan/(beban) bukan operasional - bersih | | 40,207 | 58,832 | 47,611 | Non operating income/(expense) - net |
| Arus kas sebelum perubahan dalam aset dan liabilitas operasi | | 11,507,823 | 5,946,935 | 9,727,940 | 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 diperdagangkan | | (943,180) | 2,394,084 | (172,211) | Trading marketable securities and Government Bonds |
| Efek-efek yang dibeli dengan janji dijual kembali | | 70,736 | (593,593) | 542,956 | Securities purchased under resale agreements |
| Kredit yang diberikan | | (8,040,870) | (8,861,562) | (12,605,896) | Loans |
| Tagihan akseptasi | | 695,412 | (277,518) | 303,546 | Acceptance receivables |
| Plutang pembiayaan konsumen dan sewa pembiayaan | | (1,049,507) | 1,524,785 | 2,846,657 | Consumer financing receivables and lease receivables |
| Kenaikan/(penurunan) liabilitas: | | | | | Increase/(decrease) in liabilities : |
| Simpanan nasabah | | 4,850,082 | 1,433,022 | 8,746,062 | Deposits from customers |
| Simpanan dari bank lain | | (1,564,107) | (3,955,642) | 2,326,862 | Deposits from other banks |
| Efek-efek yang dijual dengan janji dibeli kembali | | (1,470,163) | 2,562,197 | 9,209,069 | Securities sold under repurchase agreement |
| Liabilitas akseptasi | | (695,412) | 277,518 | 107,783 | Acceptance payables |
| Hutang pajak | | (12,045) | 28,039 | (19,477) | Taxes payable |
| Pajak penghasilan yang dibayar selama periode berjalan | 31c | (1,277,823) | (1,227,781) | (883,991) | Income tax paid during the period |
| Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas operasi | | 2,070,946 | (749,516) | 20,129,300 | Net cash provided by/(used in) operating activities |
| Arus kas dari aktivitas investasi | | | | | Cash flow from investing activities |
| Hasil penjualan aset tetap | 17 | 2,181 | 2,782 | 1,402 | Proceeds from sale of fixed assets |
| Pembelian efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo | | (817,585) | (11,129,338) | (11,774,959) | Purchasing of available-for-sale and held-to-maturity marketable securities and government bonds |
| Penjualan efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo | | 3,465,134 | 10,474,780 | 3,305,807 | Selling of available-for-sale and held-to-maturity marketable securities and government bonds |
| Pembelian aset tetap | 17 | (658,956) | (694,136) | (205,233) | Acquisition of fixed assets |
| Pembelian aset tidak berwujud | 18 | (295,943) | (262,934) | (273,139) | Acquisition of intangible assets |
| Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas investasi | | 1,694,831 | (1,608,846) | (8,946,122) | Net cash provided by (used in) investing activities |

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
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 | 2018 | 2017 | |
|--|-------------------|--------------------------|--------------------------|--------------------------|--|
| Arus kas dari aktivitas pendanaan | | | | | Cash flow from financing activities |
| Saham treasuri | 2a1,34 | (3,954) | (7,419) | (242,902) | Treasury shares |
| Efek-efek yang diterbitkan | | 3,823,000 | 2,021,000 | 4,000,000 | Marketable securities issued |
| Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan | | (2,257,672) | (2,770,921) | (2,421,563) | Payment of principal and interest from bonds and marketable securities issued |
| Penambahan atas pinjaman yang diterima | | 2,570,056 | 1,787,434 | 3,397,046 | Addition of borrowings |
| Pembayaran atas bunga dan pinjaman yang diterima | | (2,118,959) | (5,730,721) | (3,440,400) | Payment of interest and borrowings |
| Perolehan pinjaman subordinasi | | 83,000 | 150,000 | - | Obtaining subordinated loans |
| Pembayaran atas pinjaman subordinasi | | - | - | (1,380,000) | Payment of subordinated loans |
| Pembayaran dividen | | (696,485) | (595,420) | - | Dividend paid |
| Kas bersih yang diperoleh dari/(digunakan) untuk aktivitas pendanaan | | <u>1,398,986</u> | <u>(5,146,047)</u> | <u>(87,819)</u> | Net cash provided by (used in) financing activities |
| Pengaruh perubahan kurs mata uang pada kas dan setara kas | | (435,089) | 566,687 | 154,962 | Effects on exchange rate differences in cash and cash equivalent |
| Kenaikan/(penurunan) bersih kas dan setara kas | | 4,729,674 | (6,937,722) | 11,250,321 | Net increase/(decrease) in cash and cash equivalent |
| Kas dan setara kas pada awal periode | | <u>27,728,714</u> | <u>34,666,436</u> | <u>23,416,115</u> | Cash and cash equivalent at beginning of the period |
| Kas dan setara kas pada akhir periode | | <u><u>32,458,388</u></u> | <u><u>27,728,714</u></u> | <u><u>34,666,436</u></u> | Cash and cash equivalent at end of the period |
| Kas dan setara kas terdiri dari: | 2e, 4,5,6,7,8 | | | | Cash and cash equivalent consist of: |
| Kas | | 5,693,065 | 4,293,370 | 3,895,997 | Cash |
| Giro pada Bank Indonesia | | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | | 2,162,195 | 3,093,901 | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan | | 12,133,873 | 9,240,574 | 13,323,713 | Placements with other banks - mature within three months or less since acquisition date |
| Sertifikat Bank Indonesia dan Sertifikat Deposito Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan | | <u>1,073,560</u> | <u>665,615</u> | <u>2,349,763</u> | Bank Indonesia Certificates and Bank Indonesia Certificates Deposits - mature within three months or less since acquisition date |
| Jumlah kas dan setara kas | | <u><u>32,458,388</u></u> | <u><u>27,728,714</u></u> | <u><u>34,666,436</u></u> | 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.

The accompanying notes form an integral part of these consolidated financial statements.

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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, diantaranya perubahan yang penting adalah:

- Berdasarkan Akta No. 1 tanggal 2 Mei 2008, yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta, mengenai penyesuaian Anggaran Dasar PT Bank Niaga Tbk sesuai Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-24544.AH.01.02 tahun 2008 tanggal 12 Mei 2008;
- Berdasarkan Akta No. 38 tanggal 28 Mei 2008, yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, mengenai perubahan nama dari sebelumnya PT Bank Niaga Tbk menjadi PT Bank CIMB Niaga Tbk, dimana perubahan nama tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya No. AHU-32968.AH.01.02 Tahun 2008 tanggal 13 Juni 2008 dan surat keputusan Gubernur Bank Indonesia ("BI") No.10/56/KEP.GBI/2008 tanggal 22 Juli 2008; dan

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 such significant amendments are as follows:

- Pursuant to Notarial Deed No. 1 dated 2 May 2008, made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta, regarding the amendment of PT Bank Niaga Tbk's Articles of Association in respect of Law No. 40 Year 2007 on Limited Liability Company, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-24544.AH.01.02 year 2008 dated 12 May 2008;
- Pursuant to Notarial Deed No. 38 dated 28 May 2008, made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, regarding the change of name from PT Bank Niaga Tbk into PT Bank CIMB Niaga Tbk, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia by its letter No. AHU-32968.AH.01.02 Year 2008 dated 13 June 2008 and decision letter of the Governor of Bank Indonesia ("BI") No.10/56/KEP.GBI/2008 dated 22 July 2008; and

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

- Berdasarkan Akta No. 22 tanggal 21 April 2014, yang dibuat di hadapan Notaris Himawan Sutanto, S.H., mengenai perubahan Pasal 3 ayat 2, Pasal 14 ayat 2, Pasal 14 ayat 4, Pasal 17 ayat 3, dan Pasal 17 ayat 5, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-02085.40.20.2014 tahun 2014 tanggal 29 April 2014.
- Berdasarkan Akta No. 10 tanggal 6 Mei 2015, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., mengenai perubahan Pasal 4 ayat 3, Pasal 4 ayat 5, Pasal 4 ayat 8, Pasal 10, Pasal 11, Pasal 12, Pasal 13, Pasal 14, Pasal 15, Pasal 16, Pasal 17, Pasal 18, dan Pasal 19, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0932580 tahun 2015 tanggal 18 Mei 2015.
- Berdasarkan Akta No. 57 tanggal 26 April 2016, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., mengenai perubahan Pasal 15, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0044098 tahun 2016 tanggal 27 April 2016.
- Berdasarkan Akta No. 40 tanggal 18 September 2017, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., mengenai perubahan Pasal 7, Pasal 11, Pasal 11 ayat 3, Pasal 12, Pasal 13, Pasal 14, Pasal 16, Pasal 17, Pasal 18, dan Pasal 20, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0177066 tahun 2017 tanggal 3 Oktober 2017.

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.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

- Pursuant to Notarial Deed No. 22 dated 21 April 2014, made by Notary Himawan Sutanto, S.H., regarding the changes of Article 3 paragraph 2, Article 14 paragraph 2, Article 14 paragraph 4, Article 17 paragraph 3, and Article 17 paragraph 5, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-02085.40.20.2014 year 2014 dated 29 April 2014.
- Pursuant to Notarial Deed No. 10 dated 6 May 2015, made by Notary Ashoya Ratam, S.H., M.Kn., regarding the changes of Article 4 paragraph 3, Article 4 paragraph 5, Article 4 paragraph 8, Article 10, Article 11, Article 12, Article 13, Article 14, Article 15, Article 16, Article 17, Article 18, and Article 19, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0932580 year 2015 dated 18 May 2015.
- Pursuant to Notarial Deed No. 57 dated 26 April 2016, made by Notary Ashoya Ratam, S.H., M.Kn., regarding the changes of Article 15, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0044098 year 2016 dated 27 April 2016.
- Pursuant to Notarial Deed No. 40 dated 18 September 2017, made by Notary Ashoya Ratam, S.H., M.Kn., regarding the changes of Article 7, Article 11, Article 11 paragraph 3, Article 12, Article 13, Article 14, Article 16, Article 17, Article 18, and Article 20, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0177066 year 2017 dated 3 October 2017.

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.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

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.

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 (lihat Catatan 1b).

Kantor Pusat Bank CIMB Niaga berlokasi di Jl. Jend. Sudirman Kav. 58, Jakarta. Pada tanggal 31 Desember 2019 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) propinsi di seluruh Indonesia (2018 dan 2017: 28 propinsi). Pada tanggal 31 Desember 2019, 2018, dan 2017 jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah sebagai berikut (tidak diaudit):

| | 2019 | 2018 | 2017 | |
|------------------------------------|-------|-------|-------|---------------------------------|
| Kantor cabang domestik | 65 | 134 | 136 | Domestic branches |
| Kantor cabang pembantu domestik | 319 | 307 | 345 | Domestic support branches |
| Kantor pembayaran domestik | 6 | 8 | 14 | Domestic payments points |
| Kantor cabang Syariah domestik | 24 | 24 | 24 | Domestic Sharia unit branches |
| Kantor kas Syariah | 3 | 3 | 1 | Sharia cash branches |
| Kantor pembayaran Syariah domestik | 1 | - | 2 | Sharia Domestic payments points |
| Kantor layanan Syariah | 390 | 441 | 460 | Sharia service offices |
| Automated Teller Machine (ATM) | | | | Automated Teller Machine (ATM) |
| termasuk ATM Syariah | 4,500 | 4,500 | 4,500 | including Sharia ATM |

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

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 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.

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 (refer to Note 1b).

Bank CIMB Niaga's head office is located at Jl. Jend. Sudirman Kav. 58, Jakarta. As at 31 December 2019 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 (2018 and 2017: 28 provinces). As at 31 December 2019, 2018, and 2017 the number of Bank CIMB Niaga's branches and representative offices are as follows (unaudited):

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

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.

b. Penggabungan usaha dengan PT Bank Lippo Tbk

Pada tanggal 28 Oktober 2008 (sebelum tanggal efektif penggabungan), CIMB Group Sdn. Bhd. dan Santubong Ventures Sdn. Bhd. melakukan pembelian atas saham Santubong Investment BV. pada PT Bank Lippo Tbk ("Bank Lippo"), masing-masing sebanyak 51,00% dan 36,03%. Hal ini sesuai dengan Rancangan Penggabungan Usaha Bank CIMB Niaga dan Bank Lippo.

Sehubungan dengan diperolehnya persetujuan dari Bank Indonesia atas rencana penggabungan Bank Lippo dengan Bank CIMB Niaga melalui Surat Keputusan Gubernur BI No. 10/66/KEP.GBI/2008 tanggal 15 Oktober 2008 tentang "Pemberian Izin Penggabungan Usaha PT Bank Lippo Tbk ke dalam PT Bank CIMB Niaga Tbk", serta dengan diterimanya Surat Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.10-22669 tanggal 22 Oktober 2008 perihal "Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank CIMB Niaga Tbk", penggabungan usaha menjadi efektif pada tanggal 1 November 2008. Pernyataan penggabungan usaha ini memperoleh surat pemberitahuan efektif dari Bapepam-LK melalui surat No. S-4217/BL/2008 tanggal 30 Juni 2008.

Tanggal efektif penggabungan usaha dengan Bank Lippo ditetapkan pada tanggal 1 November 2008 berdasarkan Akta No. 9 tanggal 16 Oktober 2008 yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta. Akta ini merupakan perubahan dari akta sebelumnya yaitu Akta No. 37 tanggal 18 Juli 2008 yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

CIMB Group Holding Berhad is 100% shareholder of CIMB Group Sdn Bhd, which is the shareholder of 91.48% shares of Bank CIMB Niaga. The ultimate shareholders of CIMB Group Holdings Berhad are Khazanah Nasional Berhad, Employee Provident Fund, others and public. Khazanah Nasional Berhad is an entity owned by the Malaysian Government.

b. Merger with PT Bank Lippo Tbk

On 28 October 2008 (before the effective date of merger), CIMB Group Sdn. Bhd. and Santubong Ventures Sdn. Bhd. acquired shares owned by Santubong Investment BV. of PT Bank Lippo Tbk ("Bank Lippo") being 51.00% and 36.03%, respectively. This is in accordance with the Merger Plan of Bank CIMB Niaga and Bank Lippo.

In connection with the obtainment of approval from Bank Indonesia on the merger plan of Bank Lippo and Bank CIMB Niaga through Decision Letter of the Governor of BI No.10/66/KEP.GBI/2008 dated 15 October 2008 regarding "Approval of Merger of PT Bank Lippo Tbk into PT Bank CIMB Niaga Tbk", and Letter of Minister of Law and Human Rights of Republic of Indonesia No. AHU-AH.01.10-22669 dated 22 October 2008 regarding "Acceptance of Notification on Merger of PT Bank CIMB Niaga Tbk", the merger became effective on 1 November 2008. Statement of this merger has received effective notice from Bapepam-LK through its letter No. S-4217/BL/2008 dated 30 June 2008.

The effective date of the merger with Bank Lippo was 1 November 2008 based on Notarial Deed No. 9 dated 16 October 2008 made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta. This deed represented the amendment from Notarial Deed No. 37 dated 18 July 2008 made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta.

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1. GENERAL INFORMATION (continued)

b. Penggabungan usaha dengan PT Bank Lippo Tbk (lanjutan)

b. Merger with PT Bank Lippo Tbk (continued)

Susunan pemegang saham sebelum dan pada tanggal penggabungan usaha adalah:

The shareholders composition before and at the merger date was effective is as follows:

| | Pemegang saham Bank CIMB Niaga sebelum penggabungan usaha/ <i>Bank CIMB Niaga's shareholders before the merger</i> | | Pemegang saham Bank Lippo sebelum penggabungan usaha/ <i>Bank Lippo's shareholders before merger</i> | | Pemegang saham Bank CIMB Niaga pada tanggal penggabungan usaha/Bank CIMB Niaga's shareholders at the merger date | | |
|---------------------------------------|---|---------------|---|---------------|--|--|--|
| | Jumlah saham/ <i>Number of shares</i> | % | Jumlah saham sebelum konversi/ <i>Number of shares before conversion</i> | % | Jumlah saham setelah konversi/ <i>Number of shares after conversion</i> | Jumlah saham/ <i>Number of shares</i> | |
| Saham biasa kelas A | | | | | | | <i>Class A ordinary share</i> |
| - Masyarakat (kepemilikan dibawah 5%) | 71,853,936 | 0.56 | 85,698,000 | 2.19 | - | 71,853,936 | <i>Public (ownership interest - below 5%)</i> |
| Saham biasa kelas B | | | | | | | <i>Class B ordinary share</i> |
| - CIMB Group Sdn Bhd | 7,779,138,350 | 60.47 | 1,997,023,850 | 51.00 | 5,636,087,273 | 13,415,225,623 | <i>CIMB Group Sdn Bhd - Santubong Ventures - Sdn Bhd</i> |
| - Santubong Ventures Sdn Bhd | - | - | 1,410,943,106 | 36.03 | 3,982,024,793 | 3,982,024,793 | <i>Sdn Bhd</i> |
| - Greatville Pte Ltd | - | - | 218,263,688 | 5.57 | 615,993,242 | 615,993,242 | <i>Greatville Pte Ltd - Others (ownership interest - below 5%)</i> |
| - Lainnya (kepemilikan dibawah 5%) | 5,012,710,185 | 38.97 | 137,426,109 | 3.51 | 629,710,532 | 5,642,420,717 | |
| Saham biasa kelas C | | | | | | | <i>Class C ordinary share</i> |
| - Menteri Keuangan Republik Indonesia | - | - | 66,378,286 | 1.70 | 187,335,676 | 187,335,676 | <i>Minister of Finance of the - Republic of Indonesia</i> |
| | <u>12,863,702,471</u> | <u>100.00</u> | <u>3,915,733,039</u> | <u>100.00</u> | <u>11,051,151,516</u> | <u>23,914,853,987</u> | <u>100.00</u> |

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

c. Penawaran umum saham dan obligasi Bank CIMB Niaga

c. Public offering of Bank CIMB Niaga's shares and bonds

Penawaran umum saham

Public offering of shares

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank CIMB Niaga adalah:

The details of Bank CIMB Niaga's Initial and Limited Public Offerings are as follows:

| | 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

Public offering of subordinated bonds

Bank CIMB Niaga

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 Subordinasi I Bank CIMB Niaga Tahun 2010 dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds I Year 2010 with Fixed Interest Rate | 29 Juni/June 2010 | Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S/5092/BL/2010/Capital Market and Financial Institution Supervisory Board in his letter No. S/5092/BL/2010 | 1,380,000 | 7 tahun/years | 8 Juli/July 2017 | 11.30% | Ekspansi kredit dalam rangka pengembangan usaha dengan proporsi sebesar 93% untuk pembiayaan kredit kepemilikan kendaraan (termasuk pembiayaan kredit melalui perusahaan multifinance) dan sebesar 7% untuk pembiayaan kredit mikro/Expand credit in order to develop the business with proportion of 93% for credit financing vehicle ownership (include credit financing through multifinance) and the 7% is for microfinance. | PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank. |
| Obligasi Subordinasi II Bank CIMB Niaga Tahun 2010 dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds II Year 2010 with Fixed Interest Rate | 15 Desember/ December 2010 | Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S/11156/BL/2010/Capital Market and Financial Institution Supervisory Board in his letter No. S/11156/BL/2010 | 1,600,000 | 10 tahun/years | 23 Desember/ December 2020 | 10.85% | Ekspansi 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. |

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c. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi subordinasi (lanjutan)

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 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 his 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 his 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/ Bank CIMB Niaga Subordinated Bonds I Year 2019 | 12 Desember/ December 2019 | OJK Pengawas Pasar modal, melalui suratnya No. S-194/D.04/2019 Pengawas Pasar Modal in his 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. |

Sehubungan dengan penerbitan obligasi subordinasi tersebut, PT Bank CIMB Niaga memperoleh peringkat "AA-(idn)" dari PT Fitch Indonesia.

In connection with the subordinated bonds offering, PT Bank CIMB Niaga obtained a rating of "AA-(idn)" from PT Fitch Indonesia.

Penawaran umum obligasi

Public offering of bonds

Bank CIMB Niaga

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 I Bank CIMB Niaga Tahap I Tahun 2012 dengan Tingkat Suku Bunga Tetap/The Continuous Bonds I of Bank CIMB Niaga Phase I Year 2012 with Fixed Interest Rate | 22 Oktober/ October 2012 | Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S-12326/BL/2012 /Capital Market and Financial Institution Supervisory Board in his letter No. S-12326/BL/2012 | 1,400,000 Seri/Series B : 1,400,000 | Seri/Series B : 5 tahun/years | Seri/Series B :30 Oktober/ October 2017 | 7.75% | Eksansi kredit dalam rangka pengembangan usaha/ Expand 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. |

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c. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi (lanjutan)

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 I Bank CIMB Niaga Tahap II Tahun 2013 dengan Tingkat Suku Bunga Tetap/The Continuous Bonds I of Bank CIMB Niaga Phase II Year 2013 with Fixed Interest Rate | 14 November/ November 2013 | Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA) | 850,000 Serii/Series C : 850,000 | Serii/Series C : 5 tahun/years | Serii/Series C : 20 November/ November 2018 | Serii/Series C : 9.75% | Ekspanasi 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 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) | 1,000,000 Serii/Series A : 432,000 Serii/Series B : 386,000 Serii/Series C : 182,000 | Serii/Series A : 1 tahun/years Serii/Series B : 3 tahun/years Serii/Series C : 5 tahun/years | Serii/Series A : 13 November/ November 2017 Serii/Series B : 3 November/ November 2019 Serii/Series C : 3 November/ November 2021 | Serii/Series A : 7.25% Serii/Series B : 8.00% Serii/Series C : 8.25% | Ekspanasi 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/The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 | 15 Agustus/ August 2017 | Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA) | 2,000,000 Serii/Series A : 802,000 Serii/Series B : 376,000 Serii/Series C : 822,000 | Serii/Series A : 1 tahun/years Serii/Series B : 3 tahun/years Serii/Series C : 5 tahun/years | Serii/Series A : 3 September/ September 2017 Serii/Series B : 23 Agustus/ August 2020 Serii/Series C : 23 Agustus/ August 2022 | Serii/Series A : 7.25% Serii/Series B : 7.70% Serii/Series C : 8.15% | Ekspanasi 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/ The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 | 26 Oktober / October 2017 | Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA) | 2,000,000 Serii/Series A : 500,000 Serii/Series B : 657,000 Serii/Series C : 843,000 | Serii/Series A : 1 Tahun/year Serii/Series B : 3 Tahun/years Serii/Series C : 5 Tahun/years | Serii/Series A : 12 November/ November 2018 Serii/Series B : 2 November/ November 2020 Serii/Series C : 2 November/ November 2022 | Serii/ Series A : 6.20% Serii/ Series B : 7.50% Serii/ Series C : 7.75% | Ekspanasi 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. |

1. GENERAL INFORMATION (continued)

c. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Public offering of bonds (continued)

Bank CIMB Niaga

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1. GENERAL INFORMATION (continued)

c. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

c. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Penawaran umum obligasi (lanjutan)

Public offering of bonds (continued)

| 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 IV Tahun 2018/The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 | 1 Agustus/ August 2018 | Otoritas Jasa Keuangan (OJK)/Financial Service Authority (FSA) | 1,021,000 | Seri/Series A : 1 tahun/years | Seri/Series A : 30 September/ September 2019 | Seri/Series A : 7.50% | Ekspansi 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. | |
| | | | 766,000 | Seri/Series B : 137,000 | Seri/Series B : 20 September/ September 2021 | Seri/Series B : 8.50% | | | |
| | | | | Seri/Series C : 118,000 | Seri/Series C : 20 September/ September 2023 | Seri/Series C : 8.80% | | | |
| 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 | OJK Pengawas Pasar Modal melalui suratnya No. S-158/D.04/2018/ OJK Pengawas Pasar Modal in his letter No. S-158/D.04/2018 | 1,000,000 | Seri/Series A : 1 tahun/years | Seri/Series A : 25 November/ November 2019 | Seri/Series A : 20.88% | 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. | |
| | | | 441,000 | Seri/Series B : 559,000 | Seri/Series B : 3 tahun/years | Seri/Series B : 15 November/ November 2021 | | | Seri/Series B : 23.13% |
| | | | | | | | | | |
| Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019/ The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 | 19 Desember/ December 2019 | OJK Pengawas Pasar Modal melalui suratnya No. S-194/D.04/2019/ OJK Pengawas Pasar Modal in his letter No. S-194/D.04/2019 | 1,823,000 | Seri/Series A : 1 tahun/years | Seri/Series A : 29 Desember/ December 2020 | Seri/Series A : 6.50% | Ekspansi 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. | |
| | | | 276,000 | Seri/Series B : 1,066,000 | Seri/Series B : 3 tahun/years | Seri/Series B : 19 Desember/ December 2022 | | | Seri/Series B : 7.55% |
| | | | | Seri/Series C : 481,000 | Seri/Series C : 5 tahun/years | Seri/Series C : 19 Desember/ December 2024 | | | Seri/Series C : 7.80% |
| 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 | OJK Pengawas Pasar Modal melalui suratnya No. S-194/D.04/2019/ OJK Pengawas Pasar Modal in his letter No. S-194/D.04/2019 | 2,000,000 | Seri/Series A : 1 tahun/years | Seri/Series A : 31 Agustus/ August 2020 | Seri/Series A : 17.75% | 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. | |
| | | | 635,000 | Seri/Series B : 936,000 | Seri/Series B : 3 tahun/years | Seri/Series B : 21 Agustus/ August 2022 | | | Seri/Series B : 19.75% |
| | | | | Seri/Series C : 429,000 | Seri/Series C : 5 tahun/years | Seri/Series C : 21 Agustus/ August 2024 | | | Seri/Series C : 20.63% |

Obligasi di atas mensyaratkan Bank CIMB Niaga antara lain untuk tidak melakukan pengeluaran obligasi atau instrumen surat hutang 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.

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.

Sehubungan dengan penerbitan obligasi tersebut, PT Bank CIMB Niaga memperoleh peringkat "idAAA" dari PT Pefindo.

In connection with the bond offering, PT Bank CIMB Niaga obtained a rating of "idAAA" from PT Pefindo.

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1. GENERAL INFORMATION (continued)

d. Entitas Anak

d. Subsidiaries

Bank CIMB Niaga mempunyai kepemilikan langsung pada Entitas Anak berikut ini:

Bank CIMB Niaga has direct ownership in the following Subsidiaries:

| 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 | | |
|------------------------------------|--|------------------------|--|--------|--------|--|------------------------------|-----------|-----------|
| | | | 2019 | 2018 | 2017 | 2019 | 2018 | 2017 | |
| Anak perusahaan/Subsidiaries | | | | | | | | | |
| • PT CIMB Niaga Auto Finance | Pembiayaan/Financing | Jakarta | 99.93% | 99.93% | 99.93% | 1993 | 3,675,101 | 2,610,047 | 3,961,691 |
| • PT CIMB Niaga Sekuritas | Penjamin emisi efek/Securities underwriter | Jakarta | 94.78% | - | - | 2019 | 274,795 | - | - |

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 | Persetujuan/Approval |
|----------------|--|--|---------------------------|--|
| 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% | Disetujui OJK pada setiap penambahan modal/Approved by FSA at each capital increase. |
| 2016 | Penggabungan Usaha (CNAF) dengan PT Kencana Internusa Artha Finance (KITAF)/Merger between (CNAF) and PT Kencana Internusa Artha Finance (KITAF) | 13,990,779 | 99.93% | - |
| 2019 | Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Sekuritas (CNS)/The 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% | - |

Penggabungan Usaha PT CIMB Niaga Auto Finance (CNAF) dengan PT Kencana Internusa Artha Finance (KITAF)

Merger between PT CIMB Niaga Auto Finance (CNAF) and PT Kencana Internusa Artha Finance (KITAF)

Pada tanggal 1 Januari 2016, CNAF telah efektif melakukan penggabungan usaha (merger) dengan KITAF, dimana CNAF merupakan perusahaan yang menerima penggabungan (surviving entity). Merger dilakukan untuk meningkatkan sinergi grup Bank CIMB Niaga.

As at 1 January 2016, CNAF have effectively merged with KITAF, where CNAF is the surviving entity. Merger was performed to improve the synergy of Bank CIMB Niaga group.

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1. GENERAL INFORMATION (continued)

d. Entitas Anak (lanjutan)

d. Subsidiaries (continued)

Penggabungan Usaha PT CIMB Niaga Auto Finance (CNAF) dengan PT Kencana Internusa Artha Finance (KITAF) (lanjutan)

Merger between PT CIMB Niaga Auto Finance (CNAF) and PT Kencana Internusa Artha Finance (KITAF) (continued)

Penggabungan usaha tersebut telah mendapatkan persetujuan dari Otoritas Jasa Keuangan (OJK) melalui surat No.S-101/D.05/2015 tanggal 19 November 2015 dan disetujui oleh pemegang saham melalui Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa dari notaris Ashoya Ratam, S.H., M.Kn., No. 50 tanggal 23 Desember 2015. Pemberitahuan penggabungan usaha tersebut telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No.AHU-AH.01.10-0107406 tanggal 23 Desember 2015. Penggabungan usaha efektif mulai tanggal 1 Januari 2016.

The merger has received approval from Financial Services Authority (FSA) through its letter No.S-101/D.05/2015 dated 19 November 2015 and approved by shareholders through Statements Deed of Decision of Extraordinary General Shareholders Meeting from notary Ashoya Ratam, S.H., M.Kn., No. 50 dated 23 December 2015. The merger information has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-AH.01.10-0107406 dated 23 December 2015. The merger is effective on 1 January 2016.

Komposisi jumlah kepemilikan saham Perusahaan pada tanggal penggabungan usaha adalah 13.990.779 saham dengan persentase kepemilikan 99,93%.

The shares ownership composition of the Company on merger date is 13,990,779 shares with ownership percentage of 99.93%.

Kepemilikan Bank CIMB Niaga atas PT CIMB Niaga Sekuritas ("CNS")

The Ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas ("CNS")

PT CIMB Niaga Sekuritas ("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.

PT CIMB Niaga Sekuritas ("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.

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.

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 memperoleh izin usaha sebagai perusahaan efek yang hanya melakukan kegiatan usaha sebagai Penjamin Emisi Efek, berdasarkan Surat OJK No.S-26/D.04/2019 tanggal 11 Maret 2019.

CNS had obtained the license as securities company that only engaged in activities as a securities underwriter, based on OJK letter No.S-26/D.04/2019 dated 11 March 2019.

Kepemilikan Bank CIMB Niaga atas CNS sebesar 94,78% dengan penyertaan modal sebanyak 5.990 lembar saham dengan nilai nominal sebesar Rp 299.500.

The ownership of Bank CIMB Niaga in CNS is 94.78% with capital contribution of 5,990 shares with nominal value of Rp 299,500.

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan

- e. 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

Pada tanggal 31 Desember 2019, 2018, dan 2017, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah sebagai berikut:

As of 31 December 2019, 2018, and 2017, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follow:

2019

Dewan Komisaris:
Presiden Komisaris

Bpk/Mr. Tengku Dato'Sri Zafrul Tengku Abdul Aziz ^{a)}

Board of Commissioners:
President Commissioner

Wakil Presiden Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris

Bpk/Mr. Glenn Muhammad Surya Yusuf ^{b)}
Bpk/Mr. Zulkifli M. Ali
Bpk/Mr. Primoehadi Notowidigdo
Bpk/Mr. Jeffrey Kairupan
Ibu/Mrs. Sri Widowati ^{c)}
Bpk/Mr. David Richard Thomas
Bpk/Mr. Didi Syafrudin Yahya ^{c)}

Vice President Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner

Direksi:
Presiden Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur Kepatuhan

Bpk/Mr. Tigor M. Siahaan
Bpk/Mr. Lee Kai Kwong ^{d)}
Ibu/Mrs. Rita Mas'Oen
Ibu/Mrs. Megawati Sutanto
Ibu/Mrs. Vera Handajani
Bpk/Mr. John Simon
Ibu/Mrs. Lani Darmawan
Bpk/Mr. Pandji Pratama Djajanegara
Ibu/Mrs. Hedy Lopian
Bpk/Mr. Rahardja Alimhamzah
Ibu/Mrs. Fransiska Oei

Board of Directors:
President Director
Director
Director
Director
Director
Director
Director
Director
Director
Director
Director
Director
Director
Compliance Director

a) Efektif per tanggal 15 Maret 2019

Effective on 15 March 2019 a)

b) Mengundurkan diri per 1 September 2019 dan akan dimintakan persetujuan dalam Rapat Umum Pemegang Saham ("RUPS") yang akan datang

Resigned effective on 1 September 2019 and the approval will be sought in the upcoming General Meeting of Shareholders ("GMS")

c) Efektif per tanggal 20 November 2019

Effective on 20 November 2019 c)

d) Efektif per tanggal 24 April 2019

Effective on 24 April 2019 d)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, 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 2019, 2018, dan 2017, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah: (lanjutan)

1. GENERAL INFORMATION (continued)

- e. 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 2019, 2018, and 2017, the composition of BOC and BOD of Bank CIMB Niaga were as follow: (continued)

2018

| | | |
|--|--|---|
| Dewan Komisaris: Presiden Komisaris | Bpk/Mr. Tengku Dato'Sri Zafrul Tengku Abdul Aziz ^{e)} | Board of Commissioners: President Commissioner |
| Wakil Presiden Komisaris | Bpk/Mr. Glenn Muhammad Surya Yusuf | Vice President Commissioner |
| Komisaris Independen | Bpk/Mr. Zulkifli M. Ali | Independent Commissioner |
| Komisaris Independen | Bpk/Mr. Primoehadi Notowidigdo | Independent Commissioner |
| Komisaris Independen | Ibu/Mrs. Armida Salsiah Alisjahbana ^{f)} | Independent Commissioner |
| Komisaris Independen | Bpk/Mr. Jeffrey Kairupan | Independent Commissioner |
| Komisaris | Bpk/Mr. David Richard Thomas | Commissioner |
| | | |
| Direksi: | | Board of Directors: |
| Presiden Direktur | Bpk/Mr. Tigor M. Siahaan | President Director |
| Direktur | Bpk/Mr. Wan Razly Abdullah ^{f)} | Director |
| Direktur | Bpk/Mr. Lee Kai Kwong ^{e)} | Director |
| Direktur | Ibu/Mrs. Rita Mas'Oen | Director |
| Direktur | Ibu/Mrs. Megawati Sutanto | Director |
| Direktur | Ibu/Mrs. Vera Handajani | Director |
| Direktur | Bpk/Mr. John Simon | Director |
| Direktur | Ibu/Mrs. Lani Darmawan | Director |
| Direktur | Bpk/Mr. Pandji Pratama Djajanegara | Director |
| Direktur | Ibu/Mrs. Hedy Lopian | Director |
| Direktur | Bpk/Mr. Rahardja Alimhamzah | Director |
| Direktur Kepatuhan | Ibu/Mrs. Fransiska Oei | Compliance Director |

e) Diangkat pada RUPS Luar Biasa ("RUPSLB") Perseroan tanggal 19 Desember 2018 dan efektif sejak diperolehnya persetujuan OJK dan/atau terpenuhinya persyaratan yang ditetapkan dalam persetujuan OJK dimaksud

f) Mengundurkan diri efektif sejak 1 Januari 2019

Appointed on Extraordinary GMS ("EGM") of the Company dated e) 19 December 2018 and effective upon obtaining OJK approval and/or the fulfil the requirements set forth in the OJK approval

Resigned effective as of 1 January 2019 f)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, 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 2019, 2018, dan 2017, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah: (lanjutan)

1. GENERAL INFORMATION (continued)

- e. 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 2019, 2018, and 2017, the composition of BOC and BOD of Bank CIMB Niaga were as follow: (continued)

2017

Dewan Komisaris:

Presiden Komisaris
Wakil Presiden Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris

Bpk/Mr. Dato' Sri Nazir Razak ^{g)}
Bpk/Mr. Glenn Muhammad Surya Yusuf
Bpk/Mr. Zulkifli M. Ali
Bpk/Mr. Primoehadi Notowidigdo
Ibu/Mrs. Armida Salsiah Alisjahbana
Bpk/Mr. Jeffrey Kairupan
Bpk/Mr. David Richard Thomas
Bpk/Mr. Tengku Dato'Sri Zafrul Tengku Abdul Aziz ^{h)}

Board of Commissioners:
President Commissioner
Vice President Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner

Direksi:

Presiden Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur Kepatuhan

Bpk/Mr. Tigor M. Siahaan
Bpk/Mr. Wan Razly Abdullah
Ibu/Mrs. Rita Mas'Oen
Ibu/Mrs. Megawati Sutanto
Ibu/Mrs. Vera Handajani
Bpk/Mr. John Simon
Ibu/Mrs. Lani Darmawan
Bpk/Mr. Pandji Pratama Djajanegara
Ibu/Mrs. Hedy Lopian
Bpk/Mr. Rahardja Alimhamzah ⁱ⁾
Ibu/Mrs. Fransiska Oei

Board of Directors:
President Director
Director
Director
Director
Director
Director
Director
Director
Director
Director
Compliance Director

g) Mengundurkan diri sejak 19 Oktober 2018

h) Efektif menjabat sejak diperolehnya surat persetujuan OJK tanggal 16 Maret 2018

i) Efektif sejak 24 Agustus 2017

Resigned effective since 19 October 2018 g)

Effective based on OJK approval letter dated 16 March 2018 h)

Effective on 24 August 2017 i)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, 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 2019, 2018, dan 2017, susunan Komite Audit Bank CIMB Niaga adalah:

| | 2019 | |
|--------------------------|--------------------------------|----------------------------------|
| Ketua, merangkap anggota | Bpk/Mr. Jeffrey Kairupan * j) | Chairman, concurrently as member |
| Anggota | Bpk/Mr. Zulkifli M. Ali * k) | Member |
| Anggota | Ibu/Mrs. Mawar I.R. Napitupulu | Member |
| Anggota | Bpk/Mr. Yap Tjay Soen | Member |
| | <hr/> 2018 dan/and 2017 | |
| Ketua, merangkap anggota | Bpk/Mr. Zulkifli M. Ali * | Chairman, concurrently as member |
| Anggota | Bpk/Mr. Jeffrey Kairupan * | Member |
| Anggota | Ibu/Mrs. Mawar I.R. Napitupulu | Member |
| Anggota | Bpk/Mr. Yap Tjay Soen | Member |

* Komisaris Independen

Independent Commissioner *

j) Efektif sebagai Ketua Komite Audit sejak 1 Januari 2019

Effective as the Chairman of Audit Committee as of 1 January 2019 j)

k) Efektif menjabat sebagai Anggota Komite Audit sejak 1 Januari 2019 (sebelumnya menjabat sebagai Ketua Komite Audit)

Effective as a member of Audit Committee since 1 January 2019 (previously served as the Chairman of k) Audit Committee)

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 FSA Regulation No.55/POJK.03/2016 dated 7 December 2016 regarding Governance Implementation in Commercial Bank and FSA Regulation No.055/POJK.04/2015 dated 29 December 2015 regarding Establishment and Guideline for Implementation Duty of Audit Committee.

Pada tanggal 31 Desember 2019, 2018, dan 2017, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

As of 31 December 2019, 2018, and 2017, the members of Bank CIMB Niaga's Risk Oversight Committee were as follow:

| | 2019 | |
|--------------------------|---|----------------------------------|
| Ketua, merangkap anggota | Bpk/Mr. Zulkifli M. Ali* | Chairman, concurrently as member |
| Anggota | Bpk/Mr. Glenn Muhammad Surya Yusuf** l) | Member |
| Anggota | Bpk/Mr. David Richard Thomas | Member |
| Anggota | Bpk/Mr. Firmanzah | Member |
| Anggota | Ibu/Mrs. Sri Indrastuti S. Hadiputranto | Member |
| Anggota | Bpk/Mr. Didi Syafrudin Yahya m) | Member |
| | <hr/> 2018 dan/and 2017 | |
| Ketua, merangkap anggota | Bpk/Mr. Zulkifli M. Ali* | Chairman, concurrently as member |
| Anggota | Bpk/Mr. Glenn Muhammad Surya Yusuf** | Member |
| Anggota | Bpk/Mr. David Richard Thomas | Member |
| Anggota | Bpk/Mr. Firmanzah | Member |
| Anggota | Ibu/Mrs. Sri Indrastuti S. Hadiputranto | Member |

* Komisaris Independen

Independent Commissioner *

** Wakil Presiden Komisaris

Vice President Commissioner **

l) Mengundurkan diri per 1 September 2019 dan akan dimintakan persetujuan dalam RUPS yang akan datang

Resigned effective on 1 September 2019 and l) the approval will be sought in the upcoming RUPS

m) Efektif sejak 26 November 2019

Effective since 26 November 2019 m)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2019, 2018, dan 2017, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

1. GENERAL INFORMATION (continued)

- e. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2019, 2018, and 2017, the members of Bank CIMB Niaga's Nomination and Remuneration Committee were as follow:

| | 2019 | |
|--------------------------|--|----------------------------------|
| Ketua, merangkap anggota | Bpk/Mr. Primoehadi Notowidigdo * | Chairman, concurrently as member |
| Anggota | Bpk/Mr. Glenn Muhammad Surya Yusuf** n) | Member |
| Anggota | Bpk/Mr. Joni Raini | Member |
| Anggota | Bpk/Mr. Jeffrey Kairupan o) | Member |
| Anggota | Bpk/Mr. Didi Syafruddin Yahya o) | Member |
| 2018 | | |
| Ketua, merangkap anggota | Bpk/Mr. Primoehadi Notowidigdo * | Chairman, concurrently as member |
| Anggota | Ibu/Mrs. Armida Salsiah Alisjahbana * p) | Member |
| Anggota | Bpk/Mr. Dato' Sri Nazir Razak q) | Member |
| Anggota | Bpk/Mr. Glenn Muhammad Surya Yusuf r) | Member |
| Anggota | Bpk/Mr. Joni Raini | Member |
| 2017 | | |
| Ketua, merangkap anggota | Bpk/Mr. Primoehadi Notowidigdo * | Chairman, concurrently as member |
| Anggota | Ibu/Mrs. Armida Salsiah Alisjahbana * | Member |
| Anggota | Bpk/Mr. Ahmad Zulqarnain Onn s) | Member |
| Anggota | Bpk/Mr. Joni Raini | Member |

* Komisaris Independen

Independent Commissioner *

** Wakil Presiden Komisaris

Vice President Commissioner **

n) Mengundurkan diri per 1 September 2019 dan akan dimintakan persetujuan dalam RUPS yang akan datang

Resigned effective on 1 September 2019 and the approval will be sought in the upcoming RUPS n)

o) Efektif sejak 26 November 2019

Effective since 26 November 2019 o)

p) Mengundurkan diri efektif sejak 1 Januari 2019

Resigned effective since 1 January 2019 p)

q) Mengundurkan diri efektif sejak 19 Oktober 2018

Resign effective since 19 October 2018 q)

r) Efektif sejak 19 Oktober 2018

Effective on 19 October 2018 r)

s) Mengundurkan diri efektif sejak 24 Agustus 2017

Resigned effective since 24 August 2017 s)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2019, 2018, dan 2017, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah:

1. GENERAL INFORMATION (continued)

- e. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2019, 2018, and 2017, the members of Bank CIMB Niaga's Integrated Governance Committee were as follow:

| 2019 | | |
|---------|---|----------|
| Ketua | Bpk/Mr. Jeffrey Kairupan * | Chairman |
| 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 ¹⁾ | Member |
| 2018 | | |
| Ketua | Bpk/Mr. Jeffrey Kairupan * | Chairman |
| Anggota | Ibu/Mrs. Armida Salsiah Alisjahbana * ^{u)} | 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. Albertus Banunaek ^{v)} | Member |
| 2017 | | |
| Ketua | Bpk/Mr. Jeffrey Kairupan * | Chairman |
| Anggota | Ibu/Mrs. Armida Salsiah Alisjahbana * | Member |
| Anggota | Ibu/Mrs. Endang Kussulanjari S. | Member |
| Anggota | Ibu/Mrs. Serena K. Ferdinandus | Member |
| Anggota | Bpk/Mr. Albertus Banunaek | Member |
| Anggota | Bpk/Mr. Inarno Djajadi ^{w)} | Member |
| Anggota | Ibu/Mrs. Vera Handajani ^{x)} | Member |
| Anggota | Ibu/Mrs. Fransiska Oei ^{x)} | Member |
| Anggota | Bpk/Mr. Antonius Pramana Gunadi ^{x)} | Member |

* Komisaris Independen / Independent Commissioner

t) Efektif sejak 7 Agustus 2019

u) Mengundurkan diri efektif sejak 1 Januari 2019

v) Mengundurkan diri efektif sejak Mei 2018

w) Mengundurkan diri efektif sejak 1 Oktober 2017

x) Tidak lagi menjadi anggota untuk periode 2018

Independent Commissioner *

Effective since 7 August 2019 t)

Resigned effective since 1 January 2019 u)

Resigned effective since May 2018 v)

Resigned effective since 1 October 2017 w)

Not a member since periode of 2018 x)

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, 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)

1. GENERAL INFORMATION (continued)

- e. 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)

Pada tanggal 31 Desember 2019, 2018, dan 2017, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

As of 31 December 2019, 2018, and 2017, the members of Bank CIMB Niaga's Sharia Supervisory Board were as follow:

| | 2019, 2018, dan/and 2017 | |
|---------|---|----------|
| Ketua | Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA | Chairman |
| Anggota | Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA | Member |
| Anggota | Bpk/Mr. Dr. Yulizar Djamiluddin Sanrego, M.Ec | Member |

Pada tanggal 31 Desember 2019, 2018, dan 2017, Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Bapak Antonius Pramana Gunadi.

As at 31 December 2019, 2018, and 2017 the Chief of Bank CIMB Niaga's Internal Audit Unit was Mr. Antonius Pramana Gunadi.

Pada tanggal 31 Desember 2019, 2018, dan 2017, Sekretaris Perusahaan CIMB Niaga adalah Ibu Fransiska Oei.

As at 31 December 2019, 2018, and 2017, the Bank CIMB Niaga's Corporate Secretary was Mrs. Fransiska Oei.

Pada tanggal 31 Desember 2019, karyawan Bank CIMB Niaga berjumlah 11.326 (2018: 12.461; 2017: 12.782) (tidak audit).

As at 31 December 2019, the number of employees of Bank CIMB Niaga was 11,326 (2018: 12,461; 2017: 12,782) (unaudited).

2. KEBIJAKAN AKUNTANSI

Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 17 Februari 2020.

2. ACCOUNTING POLICIES

The consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries were completed and authorised for issuance by the Board of Directors on 17 February 2020.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

The principal accounting policies adopted in preparing the consolidated financial statements are set out below:

- a. Dasar penyusunan laporan keuangan konsolidasian

- a. Basis of preparation of the consolidated financial statements

Laporan keuangan konsolidasian 31 Desember 2019, 2018, dan 2017 disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang dikeluarkan oleh Ikatan Akuntan Indonesia.

The consolidated financial statements 31 December 2019, 2018, and 2017 were prepared and stated in accordance with Indonesian Financial Accounting Standards issued by the Indonesian Institute of Accountants.

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
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SERTA TAHUN-TAHUN YANG BERAKHIR
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(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

a. Basis of preparation of the consolidated financial statements (continued)

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 "Pedoman Penyajian Laporan Keuangan".

The consolidated financial statements have been also prepared in accordance with the Decree of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation Guidelines".

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual, 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 dilindung nilai dalam lindung atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan disesuaikan dengan perubahan nilai wajar yang yang dapat diatribusikan dengan risiko yang dilindungi. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets classified as available-for-sale, financial assets and liabilities held at fair value through profit and 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 statement of cash flows.

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.

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.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan menjadi dan disajikan dalam jutaan Rupiah yang terdekat.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

a. Basis of preparation of the consolidated financial statements (continued)

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.

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 policies. 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. Perubahan kebijakan akuntansi yang signifikan

b. Change in significant accounting policies

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian pada tanggal dan untuk tahun yang berakhir 31 Desember 2019 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements as at and for the year ended 31 December 2019 which conform to the Indonesian Financial Accounting Standards.

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2019, sebagai berikut:

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 2019, as follows:

- ISAK 33: "Transaksi Valuta Asing dan Imbalan Dimuka";
- ISAK 34: "Ketidakpastian Dalam Perlakuan Pajak Penghasilan".
- Annual improvement 2018: "PSAK 22: Kombinasi Bisnis";
- Annual improvement 2018: "PSAK 26: Biaya Pinjaman";
- Annual improvement 2018: "PSAK 46: Pajak Penghasilan";
- Annual improvement 2018: "PSAK 66: Pengendalian Bersama";
- Amendemen PSAK 24: "Imbalan Kerja tentang Amendemen, Kurtailmen, atau Penyelesaian Program".

- ISFAS 33: "Foreign Currency Transactions and Advance Consideration";
- ISFAS 34: "Uncertainty over Income Tax Treatments";
- Annual improvement 2018: "SFAS 22 Business Combination";
- Annual improvement 2018: "SFAS 26 "Borrowing Costs";
- Annual improvement 2018: "SFAS 46 "Income Taxes";
- Annual improvement 2018: "SFAS 66 "Joint Arrangements";
- Amendments to SFAS 24: "Employee Benefits: Plan Amendment, Curtailment or Settlement".

PSAK tersebut di atas tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau tahun-tahun sebelumnya.

All the above SFAS had no significant effect on the amounts reported for current period or prior years.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

c. Prinsip konsolidasi (PSAK 65)

c. Principles of consolidation (SFAS 65)

Laporan keuangan konsolidasian meliputi laporan keuangan Bank CIMB Niaga dan Entitas Anak.

The consolidated financial statements include the financial statements of Bank CIMB Niaga and Subsidiaries.

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.

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.

Dampak signifikan dari seluruh transaksi dan saldo antara perusahaan-perusahaan yang dikonsolidasikan telah dieliminasi dalam penyajian laporan keuangan konsolidasian.

The significant effects of all transactions and balances between the consolidated companies have been eliminated in preparing the consolidated financial statements.

Kebijakan akuntansi penting yang dipakai dalam penyajian laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Bank CIMB Niaga dan Entitas Anak, kecuali dinyatakan secara khusus.

The significant accounting policies adopted in preparing the consolidated financial statements have been consistently applied by Bank CIMB Niaga and Subsidiaries, unless otherwise stated.

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.

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.

Bila pengendalian atas suatu entitas diperoleh dalam periode berjalan, hasil usaha entitas tersebut dicatat sebagai laba/rugi sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam periode berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

Where control of an entity is obtained during a current period, its results are recorded as profit/loss from the date on which control commences. When control ceases during a current period, its results are included in the consolidated financial statements for the part of the period during which control existed.

d. Kebijakan Akuntansi Entitas Anak (PSAK 65)

d. Accounting Policies for Subsidiaries (SFAS 65)

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.

Subsidiary is all entities (including structured entities) over which the Bank has control. Subsidiaries is fully consolidated from the date on which control is transferred to the Bank. They are deconsolidated from the date on which that control ceases.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

d. Kebijakan Akuntansi Entitas Anak (PSAK 65)
(lanjutan)

d. Accounting Policies for Subsidiaries (SFAS 65)
(continued)

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.

Bank CIMB Niaga uses the acquisition method of accounting 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.

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.

Acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

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.

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.

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.

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/loss.

Transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya pengendalian merupakan transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayar dan bagian yang diakuisisi atas nilai tercatat aset neto entitas anak dicatat pada ekuitas. Keuntungan atau kerugian pelepasan kepentingan nonpengendali juga dicatat pada ekuitas.

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions. The difference between the fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiaries is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

e. Penjabaran mata uang asing (PSAK 10 dan 52)

e. Foreign currency translation (SFAS 10 and 52)

Mata uang fungsional

Functional currency

Laporan keuangan konsolidasian Bank dan Entitas Anak disajikan dalam Rupiah yang merupakan mata uang fungsional Bank.

Consolidated financial statements of the Bank and Subsidiaries are presented in Rupiah which is the functional currency of the Bank.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

- e. Penjabaran mata uang asing (PSAK 10 dan 52)
(lanjutan)

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 2019, 2018, dan 2017. Aset dan liabilitas nonmoneter dalam mata uang asing yang diukur berdasarkan biaya perolehan diamortisasi dijabarkan ke dalam Rupiah dengan kurs pada tanggal pengakuan awal. Aset dan liabilitas nonmoneter 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.

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.

2. ACCOUNTING POLICIES (continued)

- e. Foreign currency translation (SFAS 10 and 52)
(continued)

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 2019, 2018, and 2017. 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/loss, except when deferred in other comprehensive income as qualifying cash flow hedges.

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.

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2. ACCOUNTING POLICIES (continued)

- e. Penjabaran mata uang asing (PSAK 10 dan 52)
(lanjutan)

- e. Foreign currency translation (SFAS 10 and 52)
(continued)

Transaksi dan saldo (lanjutan)

Transactions and balances (continued)

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2019, 2018, dan 2017:

Below are the major exchange rates used for translation as at 31 December 2019, 2018, and 2017:

| | 2019 | 2018 | 2017 | |
|-----------------------|--------|--------|--------|----------------------|
| Pound Sterling | 18,238 | 18,311 | 18,326 | Pound Sterling |
| Euro | 15,571 | 16,441 | 16,236 | Euro |
| Franc Swiss | 14,337 | 14,595 | 13,901 | Swiss Franc |
| Dolar Amerika Serikat | 13,883 | 14,380 | 13,568 | United States Dollar |
| Dolar Kanada | 10,640 | 10,561 | 10,822 | Canadian Dollar |
| Dolar Singapura | 10,315 | 10,555 | 10,155 | Singapore Dollar |
| Dolar Australia | 9,725 | 10,162 | 10,594 | Australian Dollar |
| Dolar Selandia Baru | 9,335 | 9,659 | 9,651 | New Zealand Dollar |
| Dolar Hongkong | 1,783 | 1,836 | 1,736 | Hongkong Dollar |
| Yen Jepang | 128 | 131 | 121 | Japanese Yen |

- f. Aset dan liabilitas keuangan (PSAK 50 dan 55)

- f. Financial assets and liabilities (SFAS 50 and 55)

- (i) Aset keuangan

- (i) Financial assets

Bank dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori (A) aset keuangan yang diukur pada nilai wajar melalui laba rugi, (B) kredit yang diberikan dan piutang, (C) aset keuangan dimiliki hingga jatuh tempo, dan (D) aset keuangan tersedia untuk dijual. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

Bank and Subsidiaries classifies its financial assets in the following categories of (A) financial assets at fair value through profit and loss, (B) loans and receivables, (C) held-to-maturity financial assets, and (D) available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

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2. ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(A) Aset keuangan yang diukur pada nilai wajar
melalui laba/rugi

(A) Financial assets at fair value through profit
or loss

Kategori ini terdiri dari dua subkategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba/rugi.

This category comprises two sub-categories: financial assets classified as held for trading and financial assets designated as at fair value through profit/loss upon initial recognition.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diperdagangkan, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai. Aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan terdiri dari efek-efek, Obligasi Pemerintah, dan tagihan derivatif.

A financial asset 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 for which there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading unless they are designated and effective as hedging instruments. Financial assets held for trading consist of marketable securities, Government Bonds, and derivative receivables.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung sebagai laba/rugi. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui sebagai laba/rugi 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 diperdagangkan dicatat sebagai "Pendapatan bunga".

Financial instruments included in this category are recognised initially at fair value; transaction costs (if any) are recognised directly as profit/loss. Gains and losses arising from changes in fair value and sales of these financial instruments are recognised directly as profit/loss and are reported respectively as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sale of financial instruments". Interest income on financial instruments held for trading are included in "Interest income".

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(B) Kredit yang diberikan dan piutang

(B) Loans and receivables

Kredit yang diberikan dan piutang adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- a) yang dimaksudkan untuk dijual dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laba/rugi;
- b) yang pada saat pengakuan awal ditetapkan dalam kelompok tersedia untuk dijual; atau
- c) dalam hal mungkin tidak akan diperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas kredit yang diberikan dan piutang.

- a) those that intends to be sold immediately or in the short term, which are classified as held for trading, and those that the entity upon initial recognition designates as at fair value through profit/loss;
- b) those that upon initial recognition designates as available-for-sale; or
- c) those for which the holder may not recover substantially all of its initial investment, other than because of loans and receivables deterioration.

Lihat Catatan 2o untuk kebijakan akuntansi mengenai kredit yang diberikan.

Refer to Note 2o for the accounting policy regarding loan.

Pada saat pengakuan awal, kredit yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Pendapatan dari aset keuangan dalam kelompok kredit yang diberikan dan piutang dicatat sebagai laba/rugi dan dilaporkan sebagai "Pendapatan bunga".

Loans and receivables are initially recognised at fair value plus transaction costs (if any) and subsequently measured at amortised cost using the effective interest rate method less allowance for impairment losses. Income on financial assets classified as loans and receivables is recorded as profit/loss and is reported as "Interest income".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat dari aset keuangan dalam kelompok kredit yang diberikan dan piutang, dan diakui pada laba/rugi sebagai "Pembentukan cadangan kerugian penurunan nilai atas aset keuangan".

In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the financial assets classified as loan and receivables recognised as profit/loss and is reported as "Allowance for impairment losses on financial assets".

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2. ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
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f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(C) Aset keuangan dimiliki hingga jatuh tempo

(C) Held-to-maturity financial assets

Aset keuangan dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan nonderivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Bank CIMB Niaga mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that Bank CIMB Niaga has the positive intention and ability to hold to maturity, other than:

- a) investasi yang pada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba/rugi;
- b) investasi yang ditetapkan oleh Bank CIMB Niaga dalam kelompok tersedia untuk dijual; dan
- c) investasi yang memiliki definisi kredit yang diberikan dan piutang.

- a) those that Bank CIMB Niaga upon initial recognition designates as at fair value through profit/loss;

- b) those that Bank CIMB Niaga designates as available-for-sale; and

- c) those that meet the definition of loans and receivables.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

These are initially recognised at fair value including transaction costs (if any) and subsequently measured at amortised cost, using the effective interest method less allowance for impairment losses.

Pendapatan bunga dari investasi dimiliki hingga jatuh tempo dicatat sebagai laba/rugi dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat investasi dan diakui di dalam laporan keuangan konsolidasian sebagai "Pembentukan cadangan kerugian penurunan nilai atas aset keuangan".

Interest income on held-to-maturity investments is recorded as profit/loss and reported as "Interest income". In the case of an impairment, the impairment loss is reported as a deduction from the carrying value of the investment and recognised in the consolidated financial statement as "Allowance for impairment losses on financial assets".

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(lanjutan)

(i) Aset keuangan (lanjutan)

(D) Aset keuangan tersedia untuk dijual

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan nonderivatif yang ditetapkan untuk dimiliki untuk periode tertentu dimana akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai kredit yang diberikan atau piutang, aset keuangan yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laba/rugi.

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui sebagai pendapatan komprehensif lainnya, kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui sebagai laba/rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif dan keuntungan atau kerugian yang timbul akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual diakui sebagai laba/rugi.

2. ACCOUNTING POLICIES (continued)

f. *Financial assets and liabilities (SFAS 50 and 55)*
(continued)

(i) *Financial assets (continued)*

(D) *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are intended to be held for indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or that are not classified as loans and receivables, held-to-maturity financial assets or financial assets at fair value through profit/loss.

Available-for-sale financial assets are initially recognised at fair value, plus transaction costs (if any), and measured subsequently at fair value with gains or losses being recognised as other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognised. If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised in other comprehensive income is recognised in the profit/loss. Interest income is calculated using the effective interest method and foreign currency gains or losses on monetary assets classified as available-for-sale are recognised as profit/loss.

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2. ACCOUNTING POLICIES (continued)

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f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(D) Aset keuangan tersedia untuk dijual
(lanjutan)

(D) Available-for-sale financial assets (continued)

Pengakuan

Recognition

Bank CIMB Niaga dan Entitas Anak menggunakan akuntansi tanggal transaksi 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 dijaminan", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

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.

(ii) Liabilitas keuangan

(ii) Financial liabilities

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitas keuangan dalam kategori (A) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (B) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Bank CIMB Niaga and Subsidiaries classified its financial liabilities in the category of (A) financial liabilities at fair value through profit or loss and (B) financial liabilities measured at amortised cost.

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi

(A) Financial liabilities at fair value through profit/loss

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.

This category comprises two sub-categories: financial liabilities classified as held for trading and financial liabilities designated by Bank CIMB Niaga and Subsidiaries as at fair value through profit/loss upon initial recognition.

Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

At the initial and subsequent recognition, is recorded at its fair value.

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.

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.

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2. ACCOUNTING POLICIES (continued)

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f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(ii) Liabilitas keuangan (lanjutan)

(ii) Financial liabilities (continued)

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi (lanjutan)

(A) Financial liabilities at fair value through profit/loss (continued)

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat pada laba/rugi dan dilaporkan sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan". Beban bunga dari liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat di dalam "Beban bunga".

Gains and losses arising from changes in fair value of financial liabilities classified as held for trading are recorded as profit/loss and are reported as "Gains/(losses) from changes in fair value of financial instruments". Interest expenses on financial liabilities held for trading are included in "Interest expenses".

Jika Bank CIMB Niaga dan Entitas Anak pada pengakuan awal telah menetapkan instrumen hutang tertentu sebagai nilai wajar melalui laba/rugi, maka selanjutnya, penetapan ini tidak dapat diubah. Berdasarkan PSAK 55 (Revisi 2014), penggunaan nilai wajar diterapkan pada instrumen hutang yang terdiri dari kontrak utama dan derivatif melekat, jika tidak dapat dipisahkan.

If Bank CIMB Niaga and Subsidiaries designated certain debt securities upon initial recognition as fair value through profit/loss, then this designation cannot be changed subsequently. According to SFAS 55 (Revised 2014), the use of fair value is applied on the debt instrument which consists of host contract and embedded derivatives, if can not be separated.

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba/rugi diakui di dalam "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan".

Fair value changes relating to financial liabilities designated at fair value through profit/loss are recognised in "Gains/(losses) from changes in fair value of financial instruments".

(B) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

(B) Financial liabilities at amortised cost

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Financial liabilities that are not classified as fair value through profit/loss fall into this category and are measured at amortised cost.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diukur pada nilai wajar dikurangi biaya transaksi (jika ada).

Financial liabilities at amortised cost are initially measured at fair value less transaction costs (if any).

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.

After initial recognition, Bank CIMB Niaga and Subsidiaries measures all financial liabilities at amortised cost using effective interest rate method.

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2. ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
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f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(iii) Penentuan nilai wajar

(iii) Determination of fair value

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 yang paling menguntungkan dimana Bank CIMB Niaga dan Entitas Anak memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

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 most advantageous market to which Bank CIMB Niaga and Subsidiaries have access at that date. The fair value of a liability reflects its non-performance risk.

Jika tersedia, Bank CIMB Niaga dan Entitas Anak mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasian di pasar aktif untuk instrumen tersebut.

When available, Bank CIMB Niaga measure the fair value of a financial instrument using the quoted price in an active market for that instrument.

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.

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.

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.

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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2. ACCOUNTING POLICIES (continued)

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f. Financial assets and liabilities (SFAS 50 and 55)
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(iii) Penentuan nilai wajar (lanjutan)

(iii) Determination of fair value (continued)

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.

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 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.

Bank uses widely recognised valuation models for determining fair values of non-standardised financial instruments of lower complexity, such as currency options, interest rate swaps, and currency swaps. For these financial instruments, inputs into models are observable market data.

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.

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 transacted 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.

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.

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.

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2. ACCOUNTING POLICIES (continued)

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f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(iii) Penentuan nilai wajar (lanjutan)

(iii) Determination of fair value (continued)

Structured interest rate derivatives ditentukan menggunakan *option pricing models* (sebagai contoh, *the Black-Scholes model*).

Structured interest rate derivatives are measured using appropriate *option pricing models* (for example, *the Black-Scholes model*).

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.

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.

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.

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.

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 52e.

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 52e.

(iv) Penghentian pengakuan

(iv) Derecognition

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 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.

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 tests control 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. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan (PSAK 55)

g. Classification and reclassification of financial instruments (SFAS 55)

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

Bank CIMB Niaga and Subsidiaries classifies the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below:

| Kategori yang didefinisikan oleh PSAK 55 (Revisi 2014) <i>Category as defined by SFAS 55 (Revised 2014)</i> | | Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak) <i>Class (as determined by Bank CIMB Niaga and Subsidiaries)</i> | Sub golongan/Sub-classes |
|--|--|---|---|
| Aset keuangan/ <i>Financial assets</i> | Aset keuangan yang diukur pada nilai wajar melalui laba/rugi/ <i>Financial assets at fair value through profit/loss</i> | Aset keuangan dalam kelompok diperdagangkan/ <i>Financial assets held for trading</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> |
| | Kredit yang diberikan dan piutang/ <i>Loans and receivables</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> Piutang sewa pembiayaan/ <i>Financial lease 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> | |
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| | Aset keuangan dimiliki hingga jatuh tempo/ <i>Held-to-maturity financial assets</i> | Efek-efek/ <i>Marketable securities</i> Obligasi Pemerintah/ <i>Government Bonds</i> | |
| | | | |
| | | | |
| | Aset keuangan tersedia untuk dijual/ <i>Available-for-sale financial assets</i> | Efek-efek/ <i>Marketable securities</i> Obligasi Pemerintah/ <i>Government Bonds</i> Penyertaan/ <i>Investments</i> | |
| | | | |
| | | | |
| Derivatif lindung nilai/ <i>Hedging derivatives</i> | Lindung nilai atas nilai wajar/ <i>Hedging instruments in fair value hedges</i> Lindung nilai atas arus kas/ <i>Hedging instruments in cash flow hedges</i> | Tagihan derivatif - Terkait lindung nilai atas nilai wajar/ <i>Derivative receivables - Hedging instruments in fair value hedges related</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. ACCOUNTING POLICIES (continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan (PSAK 55) (lanjutan)

g. Classification and reclassification of financial instruments (SFAS 55) (continued)

Klasifikasi aset dan liabilitas keuangan (lanjutan)

Classification of financial assets and liabilities (continued)

| Kategori yang didefinisikan oleh PSAK 55 (Revisi 2014)/ Category as defined by SFAS 55 (Revised 2014) | 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 at fair value through profit/loss | Liabilitas keuangan dalam kelompok diperdagangkan (Liabilitas derivatif - bukan lindung nilai)/ Financial liabilities held for trading (Derivative payables - non-hedging) | |
| | | Pinjaman subordinasi – Porsi perubahan nilai wajar dari liabilitas yang dilindungi nilai yang diatribusikan risiko yang dilindungi nilai/ Subordinated loan – Portion of changes in fair value of the hedged liability that are attributable to the hedge risk | |
| | Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ Financial liabilities 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 | |
| Pinjaman subordinasi/ Subordinated loans | | | |
| Derivatif lindung nilai/ Hedging derivatives | 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 | | |

Reklasifikasi aset keuangan

Reclassification of financial assets

Aset keuangan yang tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset keuangan dalam waktu dekat (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang serta entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Financial assets that are no longer held for the purpose of selling or repurchasing in the near term (and have not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if they meet the definition of loans and receivables and the entity has the intention and ability to hold the financial assets for foreseeable future or until maturity date.

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2. ACCOUNTING POLICIES (continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan
(PSAK 55) (lanjutan)

g. Classification and reclassification of financial
instruments (SFAS 55) (continued)

Reklasifikasi aset keuangan (lanjutan)

Reclassification of financial assets (continued)

Bank CIMB Niaga dan Entitas Anak tidak boleh mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu dua tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan jumlah nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut:

Bank CIMB Niaga and Subsidiaries shall not classify any financial assets as held-to-maturity if the entity has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassifications that:

- (i) dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali dimana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- (ii) terjadi setelah Bank CIMB Niaga dan Entitas Anak telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank CIMB Niaga dan Entitas Anak telah memperoleh pelunasan dipercepat; atau
- (iii) terkait dengan kejadian tertentu yang berada diluar kendali Bank CIMB Niaga dan Entitas Anak, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank CIMB Niaga dan Entitas Anak.

- (i) are so close to maturity or the financial asset's call date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- (ii) occur after Bank CIMB Niaga and Subsidiaries has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- (iii) are attributable to an isolated event that is beyond the entity's control, is non-recurring and could not have been reasonably anticipated by Bank CIMB Niaga and Subsidiaries.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui sebagai laba/rugi.

Reclassification of financial assets from held-to-maturity classification to available-for-sale is recorded at fair value. The unrealised gains or losses are recorded in the equity section and shall be recognised directly in equity section until the financial assets is derecognised, at which time the cumulative gain or loss previously recognised in equity shall be recognised as profit/loss.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Akumulasi keuntungan atau kerugian yang belum direalisasi yang telah diakui pada pendapatan komprehensif lainnya harus diamortisasi ke laba rugi menggunakan suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut. Perbedaan antara biaya perolehan diamortisasi yang baru pada saat reklasifikasi dan jumlah nominal pada saat jatuh tempo juga diamortisasi selama sisa umur aset keuangan menggunakan suku bunga efektif serupa dengan amortisasi yang dilakukan terhadap premi atau diskonto.

Reclassification of financial assets from available-for-sale to held-to-maturity classification is recorded at carrying amount. The cumulative of unrealised gains or losses that has been recognised in other comprehensive income is amortised to profit or loss using effective interest rate up to the maturity date of that instrument. Difference between the new amortised cost as at reclassification date and nominal amount as at maturity date is also amortised over the remaining life until maturity using the effective interest rate, similar to the amortisation of a premium and a discount.

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2. ACCOUNTING POLICIES (continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan
(PSAK 55) (lanjutan)

g. Classification and reclassification of financial
instruments (SFAS 55) (continued)

Saling hapus instrumen keuangan

Off-setting financial instruments

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.

Financial assets and liabilities are offset and the net amount 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.

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.

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. Penurunan nilai dari aset keuangan (PSAK 55)

h. Impairment of financial assets (SFAS 55)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

(A) Financial assets carried at amortised cost

Pada setiap tanggal laporan posisi keuangan, Bank CIMB Niaga dan Entitas Anak mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang merugikan), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

Bank CIMB Niaga and Subsidiaries assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

h. Impairment of financial assets (SFAS 55)
(continued)

(A) Aset keuangan yang dicatat berdasarkan biaya
perolehan diamortisasi (lanjutan)

(A) Financial assets carried at amortised cost
(continued)

Kriteria yang digunakan oleh Bank CIMB Niaga dan Entitas Anak untuk menentukan bukti objektif dari penurunan nilai diantaranya adalah:

The criteria that Bank CIMB Niaga and Subsidiaries uses to determine that there is objective evidence of impairment include:

- a. kesulitan keuangan signifikan yang dialami pihak penerbit atau peminjam;
- b. pelanggaran kontrak, terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- c. data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang dari kelompok aset keuangan sejak pengakuan awal aset dimaksud, meskipun penurunannya belum dapat diidentifikasi terhadap aset keuangan secara individual dalam kelompok aset tersebut, termasuk memburuknya status pembayaran pihak peminjam dalam kelompok tersebut;
- d. hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- e. pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan.
- f. terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya.

- a. significant financial difficulty of the issuer or obligor;
- b. a breach of contract, default or delinquency in principal or interest payments;
- c. observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including adverse changes in the payment status of borrowers in the portfolio;
- d. the disappearance of an active market for that financial asset because of financial difficulties; or
- e. the lenders, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider.
- f. it becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

Estimasi periode antara peristiwa kerugian dan identifikasinya ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

The estimated period between a loss occurrence and its identification is determined by management for each identified portfolio.

Pada awalnya Bank CIMB Niaga dan Entitas Anak menentukan apakah terdapat bukti objektif penurunan nilai seperti tersebut di atas secara individual. Penilaian individu dilakukan atas aset keuangan yang signifikan yang mengalami penurunan nilai. Aset keuangan yang tidak signifikan namun mengalami penurunan nilai dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Initially Bank CIMB Niaga and Subsidiaries assesses whether objective evidence of impairment for financial asset as individually exists as described above. Individual assessment is performed on the significant impaired financial asset. The impaired financial assets which are not classified as individually significant are included in group of financial asset with similar credit risk characteristics and then assessed by using collective assessment.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

h. Impairment of financial assets (SFAS 55)
(continued)

(A) Aset keuangan yang dicatat berdasarkan biaya
perolehan diamortisasi (lanjutan)

(A) Financial assets carried at amortised cost
(continued)

Jika Bank CIMB Niaga dan Entitas Anak menentukan tidak terdapat bukti objektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Akun yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

If Bank CIMB Niaga and Subsidiaries assesses that there is no objective evidence of impairment for financial asset as individual, that account of financial asset will be included in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Accounts that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi menggunakan cadangan kerugian penurunan nilai dan jumlah kerugian penurunan nilai diakui sebagai laba/rugi. Jika kredit yang diberikan atau investasi dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance impairment account and the amount of the loss is recognised as profit/loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpotensi terjadi atau tidak.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, regardless the foreclosure is probable or not.

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh liabilitas yang jatuh tempo sesuai persyaratan kontrak dari aset yang dievaluasi.

For the purposes of a collective evaluation of impairment, financial asset are grouped on the basis of similar credit risk characteristics such by considering credit segmentation and past due status. Those characteristics are relevant to the estimation of future cash flows for groups of such assets that indicate the debtor or counterpart ability to pay all amounts due according to the contractual terms of the assets being evaluated.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

h. Impairment of financial assets (SFAS 55)
(continued)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

(A) Financial assets carried at amortised cost
(continued)

Arus kas masa datang dari kelompok aset keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan arus kas kontraktual dan kerugian historis yang pernah dialami atas aset-aset yang memiliki karakteristik risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut. Kerugian historis yang pernah dialami kemudian disesuaikan berdasarkan data terkini yang dapat diobservasi untuk mencerminkan kondisi saat ini yang tidak berpengaruh pada periode terjadinya kerugian historis tersebut dan untuk menghilangkan pengaruh kondisi yang ada pada periode historis namun sudah tidak ada lagi saat ini.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows and historical loss experience for assets with credit risk characteristics similar to those in the group. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

Beban penurunan nilai yang terkait dengan kredit yang diberikan dan efek-efek (di dalam kategori dimiliki hingga jatuh tempo dan kredit yang diberikan dan piutang) diklasifikasikan di dalam beban penurunan nilai.

Impairment charges relating to loans and marketable securities (held-to-maturity and loans and receivables categories) are classified in impairment charges.

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.

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 loss is reversed directly, or by adjusting the allowance account. The amount of the impairment reversal is recognised as profit/loss.

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.

When a loan is uncollectible, it is written off against the related allowance for impairment loss. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

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2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

h. Impairment of financial assets (SFAS 55)
(continued)

(B) Aset yang tersedia untuk dijual

(B) Assets classified as available-for-sale

Pada setiap tanggal laporan posisi keuangan konsolidasian, Bank CIMB Niaga mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Lihat Catatan 2h(A) untuk kriteria bukti objektif adanya penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen hutang dalam klasifikasi tersedia untuk dijual di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut di atas untuk aset yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laba/rugi, dikeluarkan dari ekuitas dan diakui sebagai laba/rugi.

Bank CIMB Niaga assesses at each date of the consolidated statement of financial position whether there is objective evidence that a financial asset or a group of financial assets is impaired. Refer to Note 2h(A) for the criteria of objective evidence of impairment. In the case of debt instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available-for-sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit/loss is removed from equity and recognised as profit/loss.

Jika, pada periode berikutnya, nilai wajar instrumen hutang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat dihubungkan secara objektif dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laba/rugi, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laba/rugi.

If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit/loss, the impairment loss is reversed through the profit/loss.

(C) Kontrak jaminan keuangan dan tagihan komitmen lainnya

(C) Financial guarantee contracts and other commitment receivables

Kontrak jaminan keuangan adalah kontrak yang mengharuskan penerbit untuk melakukan pembayaran yang ditetapkan untuk mengganti uang pemegang kontrak atas kerugian yang terjadi karena debitur tertentu gagal untuk melakukan pembayaran pada saat jatuh tempo, sesuai dengan ketentuan dari instrumen hutang. Jaminan keuangan tersebut diberikan kepada bank-bank, lembaga keuangan dan badan-badan lainnya atas nama debitur untuk menjamin kredit, fasilitas-fasilitas perbankan lainnya, dan penyediaan dana yang belum ditarik.

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans, other banking facilities, and unused provision of funds facilities.

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2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

h. Impairment of financial assets (SFAS 55)
(continued)

(C) Kontrak jaminan keuangan dan tagihan komitmen lainnya (lanjutan)

(C) Financial guarantee contracts and other commitment receivables (continued)

Jaminan keuangan awalnya diakui dalam laporan keuangan konsolidasian sebesar nilai wajar pada tanggal jaminan diberikan. Nilai wajar dari jaminan keuangan pada saat dimulainya transaksi pada umumnya sama dengan provisi yang diterima untuk jaminan diberikan dengan syarat dan kondisi normal.

Financial guarantees are initially recognised in the financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms.

Setelah pengakuan awal kontrak, jaminan keuangan dicatat pada nilai yang lebih tinggi antara nilai wajar amortisasi dengan *present value* atas pembayaran liabilitas yang diharapkan akan terjadi (ketika pembayaran atas jaminan menjadi *probable*) dan selisihnya dibebankan sebagai biaya operasional lain-lain.

Subsequently they are measured at the higher of amortised amount and the present value of any expected payment (when a payment under the guarantee has become probable) and the difference is charged to other operating expense.

Cadangan kerugian penurunan nilai atas kontrak jaminan keuangan dan tagihan komitmen lainnya yang memiliki risiko kredit dihitung berdasarkan kerugian historis.

Allowances for impairment on financial guarantee contracts and other commitment receivables with credit risk are calculated based on historical experience.

(D) Cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit dan cadangan kerugian penurunan nilai aset yang diambil alih

(D) Allowance for impairment losses on financial guarantee contracts with credit risk and allowance for impairment losses on foreclosed assets

Bank CIMB Niaga dan Entitas Anak menentukan cadangan kerugian penurunan nilai aset keuangan atas kontrak jaminan keuangan yang memiliki risiko kredit berdasarkan data kerugian historis. Sedangkan perhitungan cadangan kerugian penurunan nilai aset yang diambil alih dihitung dengan prinsip penurunan nilai sesuai Standar Akuntansi Indonesia yang berlaku.

Bank CIMB Niaga and Subsidiaries determined the allowance for impairment losses on financial guarantee contracts with credit risk is based on historical loss data. Whereas the calculation of allowance for impairment losses of foreclosed assets was calculated using impairment principles according to applicable Indonesia Accounting Standard.

i. Kas (PSAK 55)

i. Cash (SFAS 55)

Kas meliputi kas kecil, kas besar, kas di dalam Anjungan Tunai Mandiri (ATM)/Cash Deposit Machine (CDM), dan bank notes.

Cash includes petty cash, cash, cash in Automatic Teller Machines (ATMs)/Cash Deposit Machine (CDMs), and bank notes.

j. Giro pada bank lain dan Bank Indonesia (PSAK 55)

j. Current accounts with other banks and Bank Indonesia (SFAS 55)

Giro pada bank lain dan Bank Indonesia (BI) diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

Current account with other banks and Bank Indonesia (BI) are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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j. Giro pada bank lain dan Bank Indonesia (PSAK 55) (lanjutan)

Giro pada bank lain dan Bank Indonesia dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

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 (PSAK 55)

Penempatan pada bank lain dan BI diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

l. Efek-efek dan Obligasi Pemerintah (PSAK 55)

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, tersedia untuk dijual, dan dimiliki hingga jatuh tempo. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan dalam kelompok diperdagangkan, tersedia untuk dijual, dan dimiliki hingga jatuh tempo.

m. Efek-efek yang dibeli dengan janji dijual kembali/efek-efek yang dijual dengan janji dibeli kembali (PSAK 55)

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.

2. ACCOUNTING POLICIES (continued)

j. Current accounts with other banks and Bank Indonesia (SFAS 55) (continued)

Current accounts with other banks and Bank Indonesia are stated at the outstanding balance less allowance for impairment losses.

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 Bank Indonesia Certificates (SBI), 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 (SFAS 55)

Placements with other banks and BI are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

l. Marketable securities and Government Bonds (SFAS 55)

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/loss, available-for-sale, and held-to-maturity. Refer to Note 2f for the accounting policy of financial assets held-for-trading, available-for-sale, and held-to-maturity.

m. Securities purchased under resale agreements/securities sold under repurchase agreements (SFAS 55)

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.

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- m. Efek-efek yang dibeli dengan janji dijual kembali/efek-efek yang dijual dengan janji dibeli kembali (PSAK 55) (lanjutan)

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan yang diklasifikasikan sebagai kredit yang diberikan dan piutang.

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 (PSAK 55)

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.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba/rugi.

2. ACCOUNTING POLICIES (continued)

- m. *Securities purchased under resale agreements/securities sold under repurchase agreements (SFAS 55) (continued)*

Securities purchased under resale agreements (reverse repo) are classified as loans and receivables. Refer to Note 2f for the accounting policy for financial assets that classified as loans and receivables.

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 (SFAS 55)*

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.

Gains or losses as a result of fair value changes are recognised as current year profit/loss.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

n. Instrumen keuangan derivatif dan lindung nilai (PSAK 55) (lanjutan)

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 55 (Revisi 2014).

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. Bank CIMB Niaga juga mendokumentasikan penilaian apakah derivatif yang digunakan memiliki efektivitas yang tinggi dalam menandingi (*off-setting*) perubahan nilai wajar atau arus kas unsur yang dilindungi nilainya. Penilaian ini dilakukan baik pada saat permulaan lindung nilai maupun pada saat-saat berikutnya secara berkelanjutan.

Nilai wajar berbagai instrumen derivatif yang digunakan untuk tujuan lindung nilai dan mutasi pada cadangan lindung nilai di ekuitas diungkapkan dalam Catatan 11.

Lindung nilai atas nilai wajar

Perubahan dari nilai wajar atas derivatif yang ditujukan dan memenuhi kualifikasi sebagai lindung nilai atas nilai wajar, diakui sebagai laba/rugi, termasuk dengan perubahan nilai wajar dari aset atau liabilitas yang dilindungi nilai yang diatribusikan sebagai risiko yang dilindungi nilai. Nilai bersih dimasukkan ke dalam bagian tidak efektif dalam keuntungan atau kerugian kontrak derivatif.

2. ACCOUNTING POLICIES (continued)

n. Derivative financial instruments and hedging (SFAS 55) (continued)

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 policies, do not qualify for hedge accounting under the specific rules in SFAS 55 (Revised 2014).

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. Bank CIMB Niaga also documents its assessment, as to whether the derivatives that are used in hedging transactions are highly effective in off-setting changes in fair values or cash flows of hedged items. This assessment is performed at the hedge inception and on an ongoing basis.

The fair values of various derivative instruments used for hedging purposes and movements on the hedging reserve in equity are disclosed in Note 11.

Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as fair value hedges are recognised as profit/loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The net result is included as ineffectiveness in the gain or loss on derivative contracts.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

- n. Instrumen keuangan derivatif dan lindung nilai (PSAK 55) (lanjutan)

Akuntansi untuk aktivitas lindung nilai (lanjutan)

Ketika instrumen lindung nilai tidak lagi memenuhi kriteria lindung nilai secara akuntansi, perubahan nilai tercatat dari item yang dilindungi nilai yang menggunakan metode suku bunga efektif, diamortisasi melalui laba/rugi selama periode hingga jatuh tempo dan dicatat sebagai beban bunga.

- o. Kredit yang diberikan (PSAK 55)

Kredit yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan peminjam, mewajibkan pihak peminjam untuk melunasi hutang berikut bunganya setelah jangka waktu tertentu.

Kredit yang diberikan diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

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. 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.

2. ACCOUNTING POLICIES (continued)

- n. Derivative financial instruments and hedging (SFAS 55) (continued)

Accounting for hedging activities (continued)

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method used is amortised to profit/loss over the period to maturity and recorded as interest expense.

- o. Loans (SFAS 55)

Loans represent provision of cash or cash equivalent based on agreements with borrowers, where borrowers required to repay their debts with interest after specified periods.

Loans are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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 join-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. 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

o. Kredit yang diberikan (PSAK 55) (lanjutan)

o. Loans (SFAS 55) (continued)

Pembiayaan syariah disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan PBI No. 7/2/PBI/2005 tanggal 20 Januari 2005 tentang "Penilaian Kualitas Aktiva Bank Umum" yang diubah dengan peraturan BI No. 8/2/PBI/2006 tanggal 30 Januari 2006 dan peraturan BI No. 9/6/PBI/2007 tanggal 30 Maret 2007 serta peraturan BI No. 11/2/PBI/2009 tanggal 29 Januari 2009 dan terakhir melalui peraturan BI No.14/15/PBI/2012 tanggal 24 Oktober 2012. Berlaku sejak Januari 2015, Otoritas Jasa Keuangan (OJK) menerbitkan peraturan OJK baru No.16/POJK.03/2014 tanggal 18 November 2014 sebagaimana diubah dengan POJK No.19/POJK.03/2018 tanggal 20 September 2018 dan Surat Edaran OJK No.8/SEOJK.03/2015 tanggal 10 Maret 2015 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

Sharia financing is stated at their outstanding balance less their allowance for impairment losses which have been determined using BI criteria in accordance with BI regulation No. 7/2/PBI/2005 dated 20 January 2005 on "Asset Quality Ratings for Commercial Banks" which was amended by BI regulation No. 8/2/PBI/2006 dated 30 January 2006 and BI regulation No. 9/6/PBI/2007 dated 30 March 2007 and BI regulation No.11/2/PBI/2009 dated 29 January 2009 and latest amended by BI regulation No.14/15/PBI/2012 dated 24 October 2012. Starting January 2015, Financial Services Authority (OJK) issued new regulation No.16/POJK.03/2014 dated 18 November 2014 as amended in POJK No.19/POJK.03/2018 dated 20 September 2018 and OJK Circular Letter No.8/SEOJK.03/2015 dated 10 March 2015 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit.

Pembiayaan syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 102 (2016) – Akuntansi Murabahah menggantikan PSAK 102 (2007).

Sharia financing with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 102 (2016) – Accounting for Murabahah as amendment of SFAS 102 (2007).

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Kredit yang direstrukturisasi disajikan sebesar nilai yang lebih rendah antara nilai tercatat kredit pada tanggal restrukturisasi atau nilai tunai penerimaan kas masa depan setelah restrukturisasi. Kerugian akibat selisih antara nilai tercatat kredit pada tanggal restrukturisasi dengan nilai tunai penerimaan kas masa depan setelah restrukturisasi diakui sebagai laba/rugi. Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok kredit yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

Restructured loans are stated at the lower of carrying value of the loan at the time of restructuring or net present value of the total future cash receipts after restructuring. Losses arising from any excess of the carrying value of the loan at the time of restructuring over the net present value of the total future cash receipts after restructuring are recognised as profit/loss. Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest revenue, in accordance with the restructuring scheme.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

p. Piutang pembiayaan konsumen (PSAK 55)

p. Consumer financing receivables (SFAS 55)

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

The Subsidiaries' consumer financing receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

Pada saat pengakuan awal, piutang pembiayaan konsumen diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi (jika ada). Pada saat pengakuan awal, nilai wajar pembiayaan konsumen merupakan jumlah piutang dikurangi pendapatan yang ditangguhkan.

Consumer financing receivables are initially measured at fair value or fair value plus/minus transaction costs and income (if any). At initial recognition, the fair value of consumer financing receivable represents the receivable deducted by unearned income.

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.

Subsequently, consumer financing receivables is measured at amortised cost using the effective interest rate method net of unearned income on consumer financing and allowance for impairment losses.

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.

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 on the net investment commencing at the time the consumer financing is executed.

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.

Early termination is treated as a cancellation of an existing contract and the resulting gain or loss is charged as current period profit/loss.

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.

For joint financing agreements, the Subsidiaries has the right to set higher interest rate to the consumer than stated in the joint financing agreement with the joint financing provider.

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.

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/loss.

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p. Piutang pembiayaan konsumen (PSAK 55)
(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, maka selisih tersebut akan dikembalikan kepada konsumen.

q. Piutang sewa pembiayaan (PSAK 55)

Piutang sewa pembiayaan Entitas Anak diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

Pada saat pengakuan awal, piutang sewa pembiayaan diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi. Selanjutnya, piutang sewa pembiayaan diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif. Pendapatan sewa pembiayaan yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dengan jumlah pokok pembiayaan yang akan diakui sebagai penghasilan sesuai dengan jangka waktu kontrak dengan menggunakan metode tingkat suku bunga efektif.

Kontrak sewa pembiayaan yang dilakukan Entitas Anak dikategorikan sebagai 'direct financing lease' dan pendapatan sewa pembiayaan tersebut dilaporkan menurut metode pembiayaan. Dengan metode ini, kelebihan dari piutang sewa pembiayaan dan nilai sisa yang terjamin atas harga perolehan aset yang bersangkutan dicatat sebagai pendapatan sewa pembiayaan yang ditangguhkan, yang akan diakui sebagai pendapatan sesuai dengan jangka waktu kontrak sewa pembiayaan berdasarkan suatu tarif pengembalian konstan berkala atas nilai investasi bersih terhitung sejak sewa pembiayaan tersebut ditandatangani.

2. ACCOUNTING POLICIES (continued)

p. Consumer financing receivables (SFAS 55)
(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/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/loss. If the sale price of the repossessed vehicles is higher compared to the consumer financing receivable, then the difference will be paid back to the consumers.

q. Financing lease receivables (SFAS 55)

The Subsidiaries financing lease receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

Financing lease receivables are initially measured at fair value or fair value plus/minus transaction costs and transaction income. Subsequently, financing lease receivable is measured at amortised cost using the effective interest rate method. Unearned lease income is the difference between total installments to be received and total financing which is recognised as income over the term of the contract using effective interest rate.

The lease contracts entered into by the Subsidiaries are classified as direct financing leases and accordingly lease income is reported under the financing method. Under this method, the excess of gross lease receivables plus guaranteed residual value of the assets is recorded as unearned lease income, which is recognised as lease income over the term of the lease contracts at a constant periodic rate of return on the investment commencing in the month of the lease contract is executed.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

r. Tagihan dan liabilitas akseptasi (PSAK 55)

r. Acceptance receivables and payables (SFAS 55)

Tagihan akseptasi diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

Acceptance receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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.

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.

s. Penyertaan (PSAK 15)

s. Investments (SFAS 15)

Penyertaan merupakan penanaman dana dalam bentuk saham pada perusahaan non- publik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang, yang dicatat pada nilai estimasinya yaitu harga perolehan.

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.

t. Aset tetap dan penyusutan (PSAK 16)

t. Fixed assets and depreciation (SFAS 16)

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.

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.

Selisih penilaian kembali aset tetap dikreditkan ke akun "cadangan revaluasi aset tetap" yang disajikan pada bagian ekuitas. Surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya.

The difference resulting from the revaluation of such fixed assets is credited to the "reserve on revaluation of fixed asset" account presented in the equity section. The revaluation surplus of fixed assets is transferred directly to retained earnings when the asset is derecognised.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

t. Aset tetap dan penyusutan (PSAK 16) (lanjutan)

t. Fixed assets and depreciation (SFAS 16) (continued)

Aset tetap, selain tanah dan bangunan, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Fixed assets besides land and buildings are recognised at cost less accumulated depreciation.

Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Historical cost includes expenditure that is directly attributable to the acquisition of fixed assets.

Tanah tidak disusutkan.

Land is not depreciated.

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:

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:

| | Tahun/Years | Tarif/Rates | |
|---|-------------|-------------|---|
| Bangunan | 20 | 5% | Buildings |
| Renovasi bangunan milik sendiri | 5 | 20% | Renovation of owned buildings |
| Instalasi (listrik, penyejuk udara, telepon, telex) | 5 | 20% | Installations (electricity, air conditioning, telephone, telex) |
| Perlengkapan dan perabot kantor | 5 | 20% | Office equipment and furniture |
| Kendaraan bermotor | 8 | 13% | Motor vehicle |
| Anjungan Tunai Mandiri (ATM) | 10 | 10% | Automatic Teller Machines (ATMs) |

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.

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.

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.

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/loss.

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset dikapitalisasi dan disusutkan.

Maintenance and repair cost are charged as an expense when incurred. Expenditure that extends the useful life of assets is capitalised and depreciated.

Aset dalam pembangunan merupakan aset yang masih dalam proses pembangunan dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

Construction in progress consist of assets that are still in progress of construction and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

u. Aset tidak berwujud (PSAK 19)

u. Intangible Assets (SFAS 19)

Aset tidak berwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank akan memperoleh manfaat ekonomis masa depan dari aset tersebut. Aset tidak berwujud terdiri dari perangkat lunak yang dibeli Bank.

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. Intangible assets consist of computer software that are purchased by the Bank.

Perangkat lunak yang dibeli oleh Bank 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.

Software purchased by the Bank 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.

Tidak terdapat aset tidak berwujud yang tidak dapat diestimasi umur ekonomisnya.

There are no intangible assets which its economic life can not be estimated.

v. Aset yang diambil alih

v. Foreclosed assets

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.

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 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 has policy to sell foreclosed assets to settle debtors' liabilities.

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.

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.

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.

Maintenance costs of foreclosed assets subsequent to the foreclosure or acquisition of the assets are charged as current year profit/loss as incurred. Gains or losses from sale of foreclosed assets are charged as current period profit/loss as incurred.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

w. Beban dibayar dimuka dan aset lain-lain (PSAK 55)

w. *Prepaid expenses and other assets (SFAS 55)*

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.

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.

Termasuk dalam beban dibayar dimuka adalah beban asuransi dan beban sewa ditangguhkan. Beban sewa ditangguhkan merupakan pembayaran dimuka terkait sewa gedung kantor yang diamortisasi selama masa sewa dan dimulai sejak gedung digunakan.

Included in prepaid expenses are insurance expense and deferred rental cost. Deferred rental cost is advance payment for rent of office building which will be amortised for rental period when building is in use.

Termasuk di dalam aset lain-lain antara lain adalah jaminan keanggotaan dan uang muka jaminan.

Included in other assets are amongst others security and membership deposits.

Jaminan keanggotaan dan uang muka jaminan dicatat sebesar harga perolehan dan diamortisasi berdasarkan masa berlakunya.

Security and membership deposits are recorded based on cost and amortised based on the expected period of benefit.

x. Liabilitas segera (PSAK 55)

x. *Obligations due immediately (SFAS 55)*

Liabilitas segera adalah liabilitas Bank kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai perjanjian yang ditetapkan sebelumnya.

Obligations due immediately represent Bank liabilities to other parties that immediately paid in accordance with terms of the relevant agreements.

Liabilitas segera disajikan sebesar biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

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. Simpanan nasabah dan simpanan dari bank lain (PSAK 55)

y. *Deposits from customers and deposits from other banks (SFAS 55)*

Simpanan 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.

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.

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.

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.

Simpanan dari nasabah dan dari bank lain 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.

Deposits from customers and other banks are classified as financial liabilities measured at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

z. Efek-efek yang diterbitkan (PSAK 55)

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).

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 nominal. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset Lain-lainnya" dan diamortisasi secara garis lurus selama jangka waktu surat berharga.

aa. Pinjaman yang diterima dan pinjaman subordinasi (PSAK 55)

Pinjaman yang diterima termasuk pinjaman yang diterima Entitas Anak dari berbagai bank dan institusi keuangan, termasuk fasilitas *joint financing*. Fasilitas *joint financing with recourse* oleh Entitas Anak disajikan secara *gross*, yaitu sebanyak kredit yang diberikan kepada konsumen dan pinjaman yang diterima dari bank dicatat dalam nilai secara penuh.

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 (PSAK 55)

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest bearing* dicatat dalam pendapatan bunga dan beban bunga menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan.

2. ACCOUNTING POLICIES (continued)

z. Marketable securities issued (SFAS 55)

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).

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 stated at their nominal 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 (SFAS 55)

Borrowings include borrowings received by Subsidiaries from various banks and financial institutions, including joint financing facilities. Joint financing facilities with recourse by Subsidiaries are presented gross, i.e. loans granted to customers and borrowings received from banks are recorded at their full amount.

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 (SFAS 55)

Interest income and expense for all interest bearing financial instruments are recorded within interest income and interest expense using the effective interest rate method.

The effective interest rate method is a method of calculating the amortised cost of a financial asset or a financial liability and method of allocating the interest income or interest expense over the relevant period.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

ab. Pendapatan dan beban bunga (PSAK 55) (lanjutan)

ab. Interest income and expense (SFAS 55) (continued)

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.

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.

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Once a financial asset or a group of similar financial assets has been written impaired down as a result of an impairment loss, interest income is recognised on the unimpaired portion using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Pendapatan bunga dan beban bunga diakui berdasarkan metode suku bunga efektif.

Interest income and expense are recognised using effective interest rate method.

Pendapatan bunga atas kredit yang diberikan atau aset produktif lainnya yang diklasifikasikan sebagai bermasalah diakui pada saat pendapatan tersebut diterima. Pada saat aset keuangan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum tertagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.

Interest income on loans or other earning assets that classified as non-performing is recognised at the time the interest is received. When a financial asset is classified as non-performing, any interest income previously recognised but not yet collected is reversed against interest income. The reversed interest income is recognised as a contingent receivable.

Pendapatan syariah terdiri dari keuntungan murabahah, pendapatan ijarah muntahiyah bittamlik, bagi hasil pembiayaan mudharabah dan musyarakah, serta pendapatan qardh.

Share income represents profit from murabahah, ijarah muntahiyah bittamlik, mudharabah and musyarakah financing profit sharing income and qardh income.

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

ab. Pendapatan dan beban bunga (PSAK 55) (lanjutan)

ab. Interest income and expense (SFAS 55) (continued)

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 (*gross profit margin*).

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. Pendapatan provisi dan komisi (PSAK 23)

ac. Fees and commissions income (SFAS 23)

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.

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.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atas suatu jangka waktu diakui sebagai pendapatan pada saat terjadinya transaksi.

Fees and commissions income which are not related to lending activities on a specific period are recognised as revenues on the transaction.

ad. Pendapatan dan beban operasional lainnya (PSAK 23)

ad. Other operating income and expenses (SFAS 23)

Beban tenaga kerja

Personnel expenses

Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan, dan pelatihan.

Personnel expenses include expenses related with salaries for employees, bonuses, overtime, allowances, and training.

Beban umum dan administrasi

General and administrative expenses

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank CIMB Niaga dan Entitas Anak.

General and administrative expenses represent expenses which related to office activities and Bank CIMB Niaga and Subsidiaries' operational activities.

Seluruh pendapatan dan beban yang terjadi dibebankan sebagai laba/rugi pada saat terjadinya.

All of these income and expenses are recorded as profit/loss when incurred.

ae. Perpajakan (PSAK 46)

ae. Taxation (SFAS 46)

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

ae. Perpajakan (PSAK 46) (lanjutan)

ae. Taxation (SFAS 46) (continued)

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.

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.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak (dan hukum) yang sudah diberlakukan atau secara substantive 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.

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.

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.

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.

af. Imbalan kerja (PSAK 24)

af. Employee benefits (SFAS 24)

Liabilitas pensiun

Pension obligations

Bank CIMB Niaga dan Entitas Anak memiliki program-program pensiun sesuai dengan peraturan dan undang-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 and Subsidiaries have pension schemes in accordance with prevailing labor-related laws and regulations of Bank CIMB Niaga and Subsidiaries policies. The schemes are generally funded through payments to trustee-administered funds as determined by periodic actuarial calculations.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24) (lanjutan)

Liabilitas pensiun (lanjutan)

Bank CIMB Niaga dan Entitas Anak harus menyediakan program pensiun dengan jumlah minimal tertentu sesuai dengan Undang-Undang (UU) Ketenagakerjaan No. 13/2003. Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, maka pada dasarnya program pensiun berdasarkan UU Ketenagakerjaan adalah program manfaat pasti. 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.

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.

2. ACCOUNTING POLICIES (continued)

af. Employee benefits (SFAS 24) (continued)

Pension obligations (continued)

Bank CIMB Niaga and Subsidiaries are required to provide a minimum amount of pension benefits in accordance with Labor Law No. 13/2003. Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance pension plans under the Labor Law represent defined benefit plans. 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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

af. Imbalan kerja (PSAK 24) (lanjutan)

af. Employee benefits (SFAS 24) (continued)

Liabilitas pensiun (lanjutan)

Pension obligations (continued)

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui di laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

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.

Kontribusi pegawai tidak berkaitan dengan jumlah tahun jasa sehingga Bank dan Entitas Anak mengakui kontribusi pegawai sebagai pengurang biaya jasa pada periode berjalan.

Employee's contribution does not relate to years of service and therefore the Bank and Subsidiaries recognise the employee's contribution as deduction to the service cost in the current period.

Liabilitas imbalan kerja jangka panjang lainnya

Other long term benefit liabilities

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 Ketenagakerjaan.

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.

Perkiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkompeten.

The expected costs of these benefits are accrued over the period of employment. These obligations are determined annually by independent qualified actuaries.

Pesangon pemutusan kontrak kerja

Termination benefits

Pesangon pemutusan kontrak terhutang ketika karyawan diberhentikan sebelum usia pensiun normal.

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age.

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24) (lanjutan)

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.

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 treasurinya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

2. ACCOUNTING POLICIES (continued)

af. *Employee benefits (SFAS 24) (continued)*

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24) (lanjutan)

Tantiem

Bank CIMB Niaga mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

ag. Laba per saham (PSAK 56)

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 yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

ah. Transaksi dengan pihak berelasi (PSAK 7)

Bank CIMB Niaga dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK No. 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:

- 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.

2. ACCOUNTING POLICIES (continued)

af. Employee benefits (SFAS 24) (continued)

Tantiem

Bank CIMB Niaga records tantiem using the accrual basis and charges it to the consolidated statement of income and other comprehensive income.

ag. Earnings per share (SFAS 56)

Basic earnings per share is computed by dividing net income with the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing net income by the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares.

ah. Transactions with related parties (SFAS 7)

Bank CIMB Niaga and Subsidiaries have transactions with related parties. In accordance with SFAS No.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:

- 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

ah. Transaksi dengan pihak berelasi (PSAK 7)
(lanjutan)

ah. Transactions with related parties (SFAS 7)
(continued)

b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:

b. An entity is related to a reporting entity if any of the following conditions applies:

- 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.

- 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 personel 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.

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian.

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. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

ai. Saham treasuri

ai. Treasury shares

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.

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.

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.

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. Pelaporan segmen (PSAK 5)

aj. Segment reporting (SFAS 5)

Sebuah segmen operasi adalah suatu komponen dari entitas:

An operating segment is a component of entity which:

- 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);
- hasil operasinya dikaji ulang secara reguler oleh kepala operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- tersedia informasi keuangan yang dapat dipisahkan.

- involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);

- operations result is observed regularly by chief decision maker to make decisions regarding the allocation of resources and to evaluate the works; and

- separated financial information is available.

Bank CIMB Niaga menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Berdasarkan PSAK 5 (Revisi 2014), 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.

Bank CIMB Niaga presents operating segments based on the information that internally is provided to the chief operating decision maker. Under SFAS 5 (Revised 2014), 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.

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 segmen sekunder berdasarkan daerah Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

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 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 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 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.

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.

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 assumption are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumption.

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 realizable value of any underlying collateral. Each impaired 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 accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

b. Menentukan nilai wajar instrumen keuangan

b. Determining fair values of financial instruments

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.

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. Imbalan pensiun

c. Pension benefits

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. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

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. Any changes in these assumptions will impact the carrying amount of pension obligations.

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. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

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. Any changes in these assumptions will impact the carrying amount of pension obligations.

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.

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.

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 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.

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 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.

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3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

c. Imbalan pensiun (lanjutan)

c. Pension benefits (continued)

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

Annual salary increment rate is determined based on historical information of previous salary increment rate, inflation rate and length of service.

Asumsi tingkat mortalitas telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuaria yang diterima secara umum.

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method that is generally accepted.

Tingkat pengembalian investasi didasarkan pada informasi historis dan proyeksi pasar ke depan.

Expected rate of return on investment is based on historical information and future market projections.

Asumsi tingkat pengunduran diri didasarkan pada informasi historis.

Resignation rate assumption is based on historical information.

d. Pajak penghasilan

d. Income taxes

Pertimbangan signifikan diperlukan dalam menentukan provisi perpajakan.

Significant judgement is required in determining the provision for taxes.

Bank CIMB Niaga dan Entitas Anak menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba/rugi.

Bank CIMB Niaga and Subsidiaries provide for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit/loss.

e. Cadangan kompensasi berbasis saham

e. Share-based compensation reserve

Nilai wajar opsi yang diberikan:

The fair value of the options granted:

- 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*.

- 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.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*.

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

| | 2019 | 2018 | 2017 | |
|-----------------------|------------------|------------------|------------------|----------------------|
| Rupiah | 5,090,045 | 3,825,011 | 3,434,971 | Rupiah |
| Mata uang asing | | | | Foreign currencies |
| Dolar Amerika Serikat | 262,734 | 263,273 | 254,398 | United States Dollar |
| Lain-lain | 340,286 | 205,086 | 206,628 | Others |
| | <u>5,693,065</u> | <u>4,293,370</u> | <u>3,895,997</u> | |

Kas dalam mata uang asing lain-lain terutama terdiri dari Euro, Dolar Australia, Dolar Singapura, Yen Jepang dan Riyadh Saudi Arabia.

Cash in other foreign currencies is mainly denominated in Euro, Australian Dollar, Singapore Dollar, Japanese Yen and Saudi Arabia Riyadh.

Saldo dalam mata uang Rupiah termasuk uang pada ATM (Anjungan Tunai Mandiri)/CDM (Cash Deposit Machine) berjumlah Rp 839.343 pada tanggal 31 Desember 2019 (2018: Rp 804.144; 2017: Rp 562.528).

The Rupiah balance includes cash in ATMs (Automatic Teller Machines)/CDMs (Cash Deposit Machines) amounted to Rp 839,343 as at 31 December 2019 (2018: Rp 804,144; 2017: Rp 562,528).

5. GIRO PADA BANK INDONESIA

5. CURRENT ACCOUNTS WITH BANK INDONESIA

| | 2019 | 2018 | 2017 | |
|-----------------------|-------------------|-------------------|-------------------|----------------------|
| Rupiah | 8,321,615 | 7,234,376 | 8,469,179 | Rupiah |
| Dolar Amerika Serikat | 3,074,080 | 3,200,878 | 3,053,517 | United States Dollar |
| | <u>11,395,695</u> | <u>10,435,254</u> | <u>11,522,696</u> | |

Pada tanggal 31 Desember 2019, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 1.738.386 (2018: Rp 1.047.793; 2017: Rp 898.905).

As at 31 December 2019, current accounts with Bank Indonesia include current account based on sharia banking principle amounted to Rp 1,738,386 (2018: Rp 1,047,793; 2017: Rp 898,905).

Giro Wajib Minimum (GWM) dalam mata uang Rupiah dan Valuta Asing pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

As at 31 December 2019, 2018, and 2017, the Minimum Statutory Reserves in Rupiah and Foreign Currencies are:

| | 2019 | 2018 | 2017 | |
|--|--------|--------|--------|---|
| Rupiah | | | | Rupiah |
| Giro Wajib Minimum *) | 6.10% | 6.70% | 6.74% | Minimum Statutory Reserve *) |
| Penyangga Likuiditas Makroprudensial **) | 10.78% | 6.09% | 10.12% | Macroprudential Liquidity Buffer **) |
| Rasio Intermediasi Makroprudensial ***) | 92.14% | 98.39% | 0.00% | Macroprudential Intermediation Ratio ***) |
| Valuta Asing | 8.08% | 8.14% | 8.05% | Foreign Currencies |

*) Sebelumnya GWM Primer

**) Sebelumnya GWM Sekunder

***) Sebelumnya GWM LFR

Previously Primary Minimum Statutory Reserve *)

Previously Secondary Minimum Statutory Reserve **)

Previously Loan to Funding Ratio Minimum Statutory Reserve ***)

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5. GIRO PADA BANK INDONESIA (lanjutan)

GWM (dahulu disebut GWM Primer) adalah jumlah dana minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, sedangkan Penyangga Likuiditas Makroprudensial (PLM atau dahulu disebut GWM Sekunder) 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).

Pada tanggal 31 Desember 2019, GWM Bank CIMB Niaga telah sesuai dengan Peraturan Anggota Dewan Gubernur No. 21/14/PADG/2019 tanggal 26 Juni 2019 tentang Perubahan kedua atas Peraturan Anggota Dewan Gubernur No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang berlaku efektif 1 Juli 2019, dimana GWM Rupiah sebesar 6% serta valuta asing sebesar 8%. GWM dipenuhi secara harian sebesar 3% dan secara rata-rata untuk masa laporan tertentu 3%.

Pada tanggal 31 Desember 2018, GWM Bank CIMB Niaga telah sesuai dengan PBI No. 20/3/PBI/2018 tanggal 3 April 2018 dan Peraturan Anggota Dewan Gubernur No. 20/30/PADG/2018 tanggal 30 November 2018 tentang Perubahan atas Peraturan Anggota Dewan Gubernur No. 20/10/PADG/2018 tanggal 31 Mei 2018 sebagaimana diubah dengan Peraturan Anggota Dewan Gubernur No. 20/30/PADG/2018 tanggal 30 November 2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang berlaku efektif 1 Desember 2018, dimana GWM Rupiah sebesar 6,5% serta valuta asing sebesar 8%. GWM dipenuhi secara harian sebesar 3,5% dan secara rata-rata untuk masa laporan tertentu 3%.

Pada tanggal 31 Desember 2017, GWM Bank CIMB Niaga telah sesuai dengan PBI No.19/6/PBI/2017 tanggal 18 April 2017 tentang Perubahan Kelima atas PBI No. 15/15/PBI/2013 tanggal 24 Desember 2013 dan Peraturan Anggota Dewan Gubernur No.19/4/PADG/2017 tanggal 28 April 2017 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional yang berlaku efektif 1 Juli 2017. Dimana GWM Primer, GWM Sekunder, dan GWM *Loan To Funding Ratio* (LFR) masing-masing sebesar 6,5%, 4%, dan 0% serta valuta asing sebesar 8%. GWM Primer dipenuhi secara harian sebesar 5% dan secara rata-rata untuk masa laporan tertentu 1,5% sedangkan GWM Sekunder dipenuhi secara harian sebesar 4%.

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5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)

Minimum Statutory Reserve (previously Primary Minimum Statutory Reserve) is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Macro-prudential Liquidity Buffer (PLM or previously Secondary Minimum Statutory Reserve) 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).

As at 31 December 2019, Bank CIMB Niaga's Minimum Statutory Reserves complies with Governor Members Regulation No. 21/14/PADG/2019 dated 26 June 2019 by the Governor Member Regulation No. 20/10/PADG/2018 regarding Second Amendment of Minimum Statutory Reserves in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit which effective since 1 July 2019, with Rupiah 6% and foreign currencies of 8%. Statutory Reserves is fulfilled in daily basis of 3% and in average basis for certain reporting period of 3%.

As at 31 December 2018, Bank CIMB Niaga's Minimum Statutory Reserves complies with BI regulation No. 20/3/PBI/2018 dated 3 April 2018 and Governor Members Regulation No. 20/30/PADG/2018 dated 30 November 2018 regarding Amendment of Governor Members Regulation No. 20/10/PADG/2018 dated 31 May 2018 as amended in Governor Members Regulation No.20/30/PADG/2018 dated 30 November 2018 regarding Minimum Statutory Reserves in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit which effective since 1 December 2018, with Rupiah 6.5% and foreign currencies of 8%. Statutory Reserves is fulfilled in daily basis of 3.5% and in average basis for certain reporting period of 3%.

As at 31 December 2017, Bank CIMB Niaga's Minimum Statutory Reserves complies with BI regulation No.19/6/PBI/2017 dated 18 April 2017 regarding Fifth Amendment of BI regulation No. 15/15/PBI/2013 dated 24 December 2013 and Governor Members Regulation No.19/4/PADG/2017 dated 28 April 2017 regarding Minimum Statutory Reserves in Rupiah and Foreign Currencies for Conventional Commercial Banks which effective since 1 July 2017, with Primary Minimum Statutory Reserves, Secondary Minimum Statutory, and Loan to Funding Ratio Minimum Statutory Reserves of 6.5%, 4%, and 0%, respectively, and foreign currencies of 8%. Primary Minimum Statutory Reserve is fulfilled in daily basis of 5% and in average basis for certain reporting period of 1.5% while secondary Minimum Statutory Reserve is fulfilled in daily basis of 4%.

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5. GIRO PADA BANK INDONESIA (lanjutan)

Pada tanggal 31 Desember 2019, Penyangga Likuiditas Makroprudensial (PLM) dan Rasio Intermediasi Makroprudensial (RIM) telah sesuai dengan Peraturan Anggota Dewan Gubernur No. 21/5/PADG/2019 tanggal 29 Maret 2019 tentang Perubahan Ketiga atas Peraturan Anggota Dewan Gubernur No. 20/11/PADG/2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

Pada tanggal 31 Desember 2018, dan 2017, Penyangga Likuiditas Makroprudensial (PLM) dan Rasio Intermediasi Makroprudensial (RIM) telah sesuai dengan Peraturan Anggota Dewan Gubernur No. 20/33/PADG/2018 tanggal 17 Desember 2018 tentang Perubahan Kedua atas Peraturan Anggota Dewan Gubernur No. 20/11/PADG/2018 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

Giro RIM (atau dahulu disebut dengan GWM LFR) adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, jika RIM Bank di bawah minimum target RIM Bank Indonesia (84%) atau jika di atas maksimum target RIM Bank Indonesia (94%) dan Kewajiban Penyediaan Modal Minimum ("KPM") Bank lebih kecil dari KPM Insentif Bank Indonesia sebesar 14%. Giro RIM merupakan tambahan cadangan wajib yang dihitung berdasarkan selisih antara RIM Bank dengan minimum atau maksimum RIM Target Bank Indonesia. Selisih antara RIM Bank dengan minimum RIM Target Bank Indonesia dikali 10%, sedangkan selisih antara RIM Bank dengan maksimum RIM Target Bank Indonesia dikali 20%.

6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

| | 2019 | 2018 | 2017 |
|------------------------|------------------|------------------|------------------|
| Rupiah | 245,221 | 483,087 | 344,194 |
| Mata uang asing | | | |
| Dolar Singapura | 525,535 | 615,830 | 437,605 |
| Euro | 521,454 | 434,990 | 897,579 |
| Dolar Amerika Serikat | 191,383 | 349,946 | 1,400,343 |
| Dolar Australia | 250,504 | 629,972 | 32,939 |
| Yen Jepang | 192,130 | 234,554 | 234,877 |
| Pound Sterling Inggris | 81,505 | 145,481 | 35,344 |
| Dolar Selandia Baru | 40,083 | 35,885 | 55,072 |
| Yuan Cina | 36,513 | 73,145 | 63,949 |
| Dolar Hongkong | 26,172 | 33,893 | 40,237 |
| Lain-lain | 51,695 | 57,118 | 32,128 |
| | <u>2,162,195</u> | <u>3,093,901</u> | <u>3,574,267</u> |

Termasuk dalam lain-lain adalah mata uang asing dalam Ringgit Malaysia, Franc Swiss, Dolar Kanada, Saudi Riyal, dan Baht Thailand.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

On 31 December 2019 Macroprudential Liquidity Buffer (PLM) and Macroprudential Intermediation Ratio (RIM) complies with Governor Members Regulation No. 21/5/PADG/2019 dated 29 March 2019 regarding Third Amendment of Governors Members Regulation No. 20/11/PADG/2018 regarding Macroprudential Intermediation Ratio (RIM) and Macroprudential Liquidity Buffer (PLM) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit.

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"Macroprudential Intermediation Ratio (RIM) (or previously known as Loan to Funding Ratio Minimum Statutory Reserve) is the additional reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia, if the Bank's RIM is below the minimum of RIM targeted by Bank Indonesia (84%) or if the Bank's RIM above the maximum of RIM targeted by Bank Indonesia (94%) and the Capital Adequacy Ratio ("CAR") is below Bank Indonesia requirement of 14%. Macroprudential Intermediation Ratio (RIM) is the additional Minimum Statutory Reserve calculated based on the difference between Bank's RIM with the minimum or the maximum Bank Indonesia's RIM Target. Difference between Bank's RIM with the minimum Bank Indonesia's RIM Target is multiplied by 10%, whereas the difference between the Bank's RIM with the maximum Bank Indonesia's RIM Target is multiplied by 20%."

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

| |
|------------------------------|
| Rupiah |
| Foreign currencies |
| Singapore Dollar |
| Euro |
| United States Dollar |
| Australian Dollar |
| Japanese Yen |
| Great Britain Pound Sterling |
| New Zealand Dollar |
| China Yuan |
| Hongkong Dollar |
| Others |

Included in others are foreign currencies denominated in Malaysian Ringgit, Swiss Franc, Canadian Dollar, Saudi Arabian Riyal, and Thailand Baht.

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6. GIRO PADA BANK LAIN

- b. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Giro pada bank lain dari pihak berelasi diungkapkan dalam Catatan 49.

- c. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2019, 2018, dan 2017, seluruh giro pada bank lain digolongkan sebagai Lancar.

- 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 56.

6. CURRENT ACCOUNTS WITH OTHER BANKS

- b. By transactions with related party and third party

Current accounts with other banks from related parties are disclosed in Notes 49.

- c. By collectability

As at 31 December 2019, 2018, and 2017, all current accounts with other banks were classified as Pass.

- d. Allowance for impairment losses

Management believes that there is no impaired current account with other banks therefore no allowance for impairment losses is needed.

- e. By maturity date

Information in respect of maturities is disclosed in Note 56.

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

a. Berdasarkan jenis, mata uang, dan nama bank

a. By type, currency, and bank's name

| | 2019 | 2018 | 2017 | |
|--|------------|-----------|------------|--|
| Rupiah | | | | Rupiah |
| Fasilitas Simpanan Bank Indonesia (FASBI) | | | | Bank Indonesia Deposit Facility (FASBI) |
| Bank Indonesia | 5,855,219 | 5,398,554 | 8,094,946 | Bank Indonesia |
| Call Money | | | | Call Money |
| Rupiah | | | | Rupiah |
| PT Bank Mega Tbk | 100,000 | - | - | PT Bank Mega Tbk |
| Jumlah Rupiah | 5,955,219 | 5,398,554 | 8,094,946 | Total Rupiah |
| Deposito Berjangka | | | | Time Deposits |
| Mata Uang Asing | | | | Foreign Currencies |
| Dolar Amerika Serikat | | | | United States Dollar |
| Bank Indonesia | 5,039,347 | 3,379,300 | 4,395,870 | Bank Indonesia |
| | 5,039,347 | 3,379,300 | 4,395,870 | |
| Call Money | | | | Call Money |
| Mata Uang Asing | | | | Foreign Currencies |
| Dolar Amerika Serikat | | | | United States Dollar |
| PT Bank China Construction Bank Indonesia, Tbk | 69,413 | - | - | PT Bank China Construction Bank Indonesia, Tbk |
| Indover Bank | 9,735 | 10,084 | 9,514 | Indover Bank |
| Citibank, New York | 92,917 | 186,923 | 376,527 | Citibank, New York |
| PT Bank Mandiri (Persero) Tbk | - | 143,800 | - | PT Bank Mandiri (Persero) Tbk |
| Bank of New York, New York | 186,477 | 62,955 | 303,719 | Bank of New York, New York |
| Wells Fargo Bank NA, New York | 66,636 | 58,958 | 143,137 | Wells Fargo Bank NA, New York |
| | 425,178 | 462,720 | 832,897 | |
| Dolar Australia | | | | Australian Dollar |
| Credit Industriel et Commercial | 340,388 | - | - | Credit Industriel et Commercial |
| Ing Bank NV | 272,311 | - | - | Ing Bank NV |
| | 612,699 | - | - | |
| Dolar Singapura | | | | Singapore Dollar |
| PT Bank Nationalnobu Tbk | 51,575 | - | - | PT Bank Nationalnobu Tbk |
| Yuan | | | | Yuan |
| Bank of China | 49,855 | - | - | Bank of China |
| Jumlah Mata Uang Asing | 6,178,654 | 3,842,020 | 5,228,767 | Total Foreign Currencies |
| | 12,133,873 | 9,240,574 | 13,323,713 | |
| Dikurangi: | | | | Less: |
| Cadangan kerugian penurunan nilai | (29,143) | (13,299) | (9,514) | Allowance for impairment losses |
| | 12,104,730 | 9,227,275 | 13,314,199 | |

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7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

b. Pada tanggal 31 Desember 2019, penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp 4.271.930 (2018: Rp 4.598.671; 2017: Rp 3.495.840).

a. As at 31 December 2019, placement on sharia banking principle amounted to Rp 4,271,930 (2018: Rp 4,598,671; 2017: Rp 3,495,840).

c. Pada tanggal 31 Desember 2019, terdapat penempatan pada bank lain yang mengalami penurunan nilai yaitu penempatan pada Indover Bank sebesar Rp 9.735 (2018: Rp 10.084; 2017: Rp 9.514).

b. As at 31 December 2019, there was impaired placement with other bank which is placement in Indover Bank amounted to Rp 9,735 (2018: Rp 10,084; 2017: Rp 9,514).

d. Berdasarkan kolektibilitas

d. By collectibility

| | 2019 | 2018 | 2017 | |
|-----------------------------------|-------------------|------------------|-------------------|---------------------------------|
| Lancar | 12,124,138 | 9,230,490 | 13,314,199 | Pass |
| Macet | 9,735 | 10,084 | 9,514 | Loss |
| | <u>12,133,873</u> | <u>9,240,574</u> | <u>13,323,713</u> | |
| Dikurangi: | | | | Less: |
| Cadangan kerugian penurunan nilai | (29,143) | (13,299) | (9,514) | Allowance for impairment losses |
| | <u>12,104,730</u> | <u>9,227,275</u> | <u>13,314,199</u> | |

e. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

e. By transactions with related party and third party

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat penempatan pada pihak berelasi.

As at 31 December 2019, 2018, and 2017, there was no placement with related party.

f. Berdasarkan sisa umur jatuh tempo

f. By remaining period to maturity

| | 2019 | 2018 | 2017 | |
|--|-------------------|------------------|-------------------|---------------------------------------|
| ≤ 1 bulan | 12,133,873 | 9,240,574 | 13,323,713 | ≤ 1 month |
| | <u>12,133,873</u> | <u>9,240,574</u> | <u>13,323,713</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (29,143) | (13,299) | (9,514) | Less: Allowance for impairment losses |
| | <u>12,104,730</u> | <u>9,227,275</u> | <u>13,314,199</u> | |

g. Penempatan pada bank lain yang digunakan sebagai jaminan

g. Placement with other banks pledged as collateral

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat penempatan yang dijaminan.

As at 31 December 2019, 2018, and 2017, there was no placement pledged as collateral.

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7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

h. Suku bunga rata-rata per tahun

h. Average annual interest rates

| | 2019 | 2018 | 2017 | |
|-----------------|-------|-------|-------|--------------------|
| Rupiah | 4.77% | 4.57% | 4.02% | Rupiah |
| Mata Uang Asing | 2.72% | 2.09% | 1.14% | Foreign Currencies |

i. Cadangan kerugian penurunan nilai

i. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah:

Movements of allowance for impairment losses are as follows:

| | 2019 | 2018 | 2017 | |
|--|--------|--------|---------|---|
| Saldo awal | 13,299 | 9,514 | 11,928 | Beginning balance |
| Pembentukan/(pemulihan) selama tahun berjalan (lihat Catatan 39) | 16,210 | 3,024 | (2,553) | Impairment/ (reversal) during the year (refer to Note 39) |
| Selisih kurs penjabaran | (366) | 761 | 139 | Exchange rates difference |
| Saldo akhir | 29,143 | 13,299 | 9,514 | Ending balance |

Cadangan kerugian penurunan nilai penempatan pada bank lain dan Bank Indonesia dihitung secara kolektif dan individual. Evaluasi penurunan nilai secara kolektif dilakukan berdasarkan arus kas kontraktual dan kerugian historis yang pernah dialami atas penempatan yang dimiliki Bank.

The allowance for impairment losses on placement with other banks and Bank Indonesia is calculated based on collective and individual assessment. The collective evaluation of impairment is performed based on contractual cash flow and historical loss experience for placement which the Bank had.

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

| | 2019 | 2018 | 2017 | |
|--|-----------|-----------|------------|--|
| <u>Dimiliki Hingga Jatuh Tempo</u> | | | | <u>Held to maturity</u> |
| Rupiah | | | | Rupiah |
| Sertifikat Bank Indonesia | 500,000 | 300,000 | 250,000 | Bank Indonesia Certificates |
| Premi yang belum diamortisasi | 9,405 | 2,991 | 5,893 | Unamortised premium |
| Nilai bersih | 509,405 | 302,991 | 255,893 | Net |
| Obligasi | 2,326,000 | 2,561,000 | 653,000 | Bonds |
| (Diskonto)/ premi yang belum diamortisasi | (30,993) | (40,899) | 2,005 | Unamortised (discount)/ premium |
| Nilai bersih | 2,295,007 | 2,520,101 | 655,005 | Net |
| Tagihan Wesel Ekspor | 305,446 | 271,597 | 334,381 | Bill receivables |
| Wesel Jangka Menengah | 15,000 | 15,000 | 15,000 | Medium Term Notes |
| Dolar Amerika Serikat | | | | United States Dollar |
| Tagihan Wesel Ekspor | 104,235 | 81,814 | 46,290 | Bill receivables |
| Jumlah dimiliki hingga jatuh tempo | 3,229,093 | 3,191,503 | 1,306,569 | Total held-to-maturity |
| <u>Tersedia untuk dijual</u> | | | | <u>Available-for-sale</u> |
| Rupiah | | | | Rupiah |
| Obligasi | 6,270,696 | 5,625,400 | 6,462,899 | Bonds |
| Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai | 41,952 | (163,903) | 56,782 | Unrealised gains/(losses) on increase/(decrease) in value |
| Premi yang belum diamortisasi | 45,879 | 47,087 | 78,033 | Unamortised premium |
| Nilai bersih | 6,358,527 | 5,508,584 | 6,597,714 | Net |
| Sertifikat Bank Indonesia | 735,734 | 558,627 | - | Bank Indonesia Certificates |
| Keuntungan yang belum direalisasi atas kenaikan nilai | 2,121 | 694 | - | Unrealised gains on increase in value |
| Diskonto yang belum diamortisasi | (6,716) | (25,391) | - | Unamortised discount |
| Nilai bersih | 731,139 | 533,930 | - | Net |
| Sertifikat Deposito Bank Indonesia (Kerugian)/ keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai | - | 380,863 | 3,866,319 | Bank Indonesia Certificates Deposit Unrealised (losses)/gains on (decrease)/ increase in value |
| Diskonto yang belum diamortisasi | - | (920) | (68,410) | Unamortised discount |
| Nilai bersih | - | 379,759 | 3,799,916 | Net |
| Dolar Amerika Serikat | | | | United States Dollar |
| Obligasi | 111,060 | 244,460 | 203,513 | Bonds |
| Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai | 2,648 | (15,270) | (160) | Unrealised gains/(losses) on increase/(decrease) in value |
| Premi yang belum diamortisasi | 3,269 | 5,278 | 5,581 | Unamortised premium |
| Nilai bersih | 116,977 | 234,468 | 208,934 | Net |
| Sertifikat Bank Indonesia | 277,649 | 575,200 | 610,538 | Bank Indonesia Certificates |
| Kerugian yang belum direalisasi atas penurunan nilai | (35) | (1,836) | (357) | Unrealised losses on decrease in value |
| Diskonto yang belum diamortisasi | (1,400) | (5,400) | (1,763) | Unamortised discount |
| Nilai bersih | 276,214 | 567,964 | 608,418 | Net |
| Jumlah tersedia untuk dijual | 7,482,857 | 7,224,705 | 11,214,982 | Total available-for-sale |

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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)

| | 2019 | 2018 | 2017 | |
|--|------------|------------|------------|---|
| <u>Diperdagangkan</u> | | | | <u>Trading</u> |
| Rupiah | | | | Rupiah |
| Obligasi | 1,257,095 | 293,565 | 935,835 | Bonds |
| Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai | 16,396 | (3,239) | 16,748 | Unrealised gains/(losses) on (decrease)/increase in value |
| Nilai bersih | 1,273,491 | 290,326 | 952,583 | Net |
| Dolar Amerika Serikat | | | | United States Dollar |
| Obligasi | 13,299 | 9,117 | 6,268 | Bonds |
| Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai | 1,971 | (649) | 208 | Unrealised gains/(losses) on increase/(decrease) in value |
| Nilai bersih | 15,270 | 8,468 | 6,476 | Net |
| Jumlah diperdagangkan | 1,288,761 | 298,794 | 959,059 | Total trading |
| Jumlah efek-efek | 12,000,711 | 10,715,002 | 13,480,610 | Total securities |
| Dikurangi: Cadangan kerugian penurunan nilai | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | 11,962,665 | 10,676,225 | 13,442,054 | |

b. Berdasarkan tujuan, jenis, mata uang dan penerbit

b. By purpose, type, currency and issuer

| | 2019 | 2018 | 2017 | |
|---|-----------|-----------|-----------|---|
| <u>Dimiliki Hingga Jatuh Tempo</u> | | | | <u>Held to maturity</u> |
| Rupiah | | | | Rupiah |
| Bank Indonesia | 809,405 | 302,991 | 255,893 | Bank Indonesia |
| PT Bank Tabungan Negara (Persero) Tbk | 484,685 | 479,691 | 200,000 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Medco Energi Internasional Tbk | 230,000 | 230,000 | - | PT Medco Energi Internasional Tbk |
| PT Telekomunikasi Indonesia (Persero) Tbk | 201,497 | 202,380 | 194,992 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Clipan Finance Indonesia | 200,000 | 200,000 | - | PT Clipan Finance Indonesia |
| PT Bank Rakyat Indonesia (Persero) Tbk | 193,093 | 193,447 | 19,000 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Pos Indonesia | 150,000 | 150,000 | - | PT Pos Indonesia |
| Lembaga Pembiayaan Ekspor Indonesia | 137,505 | 204,362 | - | Lembaga Pembiayaan Ekspor Indonesia |
| PT Bank OCBC NISP Tbk | 108,226 | 195,211 | - | PT Bank OCBC NISP Tbk |
| PT Tunas Baru Lampung Tbk | 100,000 | 100,000 | - | PT Tunas Baru Lampung Tbk |
| PT Eatwell Culinary Indonesia | 100,000 | 100,000 | - | PT Eatwell Culinary Indonesia |
| PT Jakarta Lingkar Barat Satu | 90,000 | 90,000 | - | PT Jakarta Lingkar Barat Satu |
| PT Arpeni Pratama Ocean Line Tbk | 15,000 | 15,000 | 15,000 | PT Arpeni Pratama Ocean Line Tbk |
| PT Sarana Multi Infrastruktur (Persero) | - | 200,000 | - | PT Sarana Multi Infrastruktur (Persero) |
| PT Tower Bersama Infrastructure Tbk | - | 150,000 | - | PT Tower Bersama Infrastructure Tbk |
| PT Indosat Tbk | - | 25,010 | 25,013 | PT Indosat Tbk |
| PT Lautan Luas Tbk | - | - | 216,000 | PT Lautan Luas Tbk |
| Perusahaan lainnya (Wesel Ekspor) | 305,447 | 271,597 | 334,381 | Other companies (Bill Receivables) |
| | 3,124,858 | 3,109,689 | 1,260,279 | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Perusahaan lainnya (Wesel Ekspor) | 104,235 | 81,814 | 46,290 | Other companies (Bill Receivables) |
| | 104,235 | 81,814 | 46,290 | |
| Jumlah dimiliki hingga jatuh tempo | 3,229,093 | 3,191,503 | 1,306,569 | Total held-to-maturity |

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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)

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|-------------------|--|
| <u>Tersedia untuk dijual</u> | | | | <u>Available-for-sale</u> |
| Rupiah | | | | Rupiah |
| PT Indosat Tbk | 1,017,119 | 895,946 | 1,341,746 | PT Indosat Tbk |
| Bank Indonesia | 731,139 | 913,688 | 3,799,914 | Bank Indonesia |
| PT Adira Dinamika Multi Finance Tbk | 648,597 | 608,754 | 510,782 | PT Adira Dinamika Multi Finance Tbk |
| Lembaga Pembiayaan Ekspor Indonesia | 614,219 | 217,029 | 200,861 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Waskita Karya Tbk | 450,135 | 432,819 | - | PT Waskita Karya Tbk |
| PT Bank Maybank Indonesia Tbk | 447,942 | 419,998 | 50,621 | PT Bank Maybank Indonesia Tbk |
| PT Pupuk Indonesia (Persero) | 422,816 | 331,089 | 385,560 | PT Pupuk Indonesia (Persero) |
| PT Perusahaan Listrik Negara (Persero) | 329,014 | 158,643 | 580,182 | PT Perusahaan Listrik Negara (Persero) |
| PT Sarana Multigriya Finansial (Persero) | 285,551 | 358,197 | 146,128 | PT Sarana Multigriya Finansial (Persero) |
| PT Pegadaian (Persero) | 273,404 | 240,079 | 221,187 | PT Pegadaian (Persero) |
| PT Federal International Finance | 223,853 | 247,336 | 367,580 | PT Federal International Finance |
| PT Astra Sedaya Finance | 202,393 | 157,758 | 293,598 | PT Astra Sedaya Finance |
| PT Bank Tabungan Negara (Persero) Tbk | 197,719 | 111,917 | 420,137 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Indofood Sukses Makmur Tbk | 196,238 | 227,737 | 298,897 | PT Indofood Sukses Makmur Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | 192,948 | 205,085 | 284,210 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Pembangunan Perumahan (Persero) Tbk | 150,099 | 142,973 | - | PT Pembangunan Perumahan (Persero) Tbk |
| PT Aneka Tambang (Persero) Tbk | 124,320 | 117,694 | 277,224 | PT Aneka Tambang (Persero) Tbk |
| PT Kereta Api Indonesia (Persero) | 106,241 | 99,964 | 106,314 | PT Kereta Api Indonesia (Persero) |
| PT Telekomunikasi Indonesia (Persero) Tbk | 94,962 | 91,195 | 93,411 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Jasa Marga (Persero) Tbk | 78,479 | 97,408 | 208,184 | PT Jasa Marga (Persero) Tbk |
| PT Bank Pan Indonesia Tbk | 59,591 | 55,588 | - | PT Bank Pan Indonesia Tbk |
| PT Sarana Multi Infrastruktur (Persero) | 57,496 | 10,861 | 230,357 | PT Sarana Multi Infrastruktur (Persero) |
| PT Hulama Karya (Persero) | 45,612 | 42,933 | - | PT Hulama Karya (Persero) |
| PT Toyota Astra Financial Services | 39,147 | 36,076 | 46,106 | PT Toyota Astra Financial Services |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | 38,175 | 36,734 | 38,172 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Bank UOB Indonesia | 26,263 | 25,359 | 15,732 | PT Bank UOB Indonesia |
| PT Chandra Asri Petrochemical Tbk | 20,026 | 18,790 | - | PT Chandra Asri Petrochemical Tbk |
| PT Bank OCBC NISP Tbk | 16,168 | 50,573 | 401,279 | PT Bank OCBC NISP Tbk |
| PT AKR Corporindo Tbk | - | 70,050 | 79,448 | PT AKR Corporindo Tbk |
| | <u>7,089,666</u> | <u>6,422,273</u> | <u>10,397,630</u> | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Bank Indonesia | 276,214 | 567,965 | 608,418 | Bank Indonesia |
| PT Pertamina (Persero) | 116,977 | 114,235 | 114,063 | PT Pertamina (Persero) |
| PT Perusahaan Listrik Negara (Persero) | - | 92,915 | 94,871 | PT Perusahaan Listrik Negara (Persero) |
| Lembaga Pembiayaan Ekspor Indonesia | - | 27,317 | - | Lembaga Pembiayaan Ekspor Indonesia |
| | <u>393,191</u> | <u>802,432</u> | <u>817,352</u> | |
| Jumlah tersedia untuk dijual | <u>7,482,857</u> | <u>7,224,705</u> | <u>11,214,982</u> | Total available-for-sale |

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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)

| | 2019 | 2018 | 2017 | |
|---|-------------------|-------------------|-------------------|---|
| <u>Diperdagangkan</u> | | | | <u>Trading</u> |
| Rupiah | | | | Rupiah |
| PT Indosat Tbk | 203,407 | 15,735 | 93,118 | PT Indosat Tbk |
| PT Astra Sedaya Finance | 200,497 | - | 38,617 | PT Astra Sedaya Finance |
| PT Sarana Multigriya Finansial (Persero) | 184,098 | 56,619 | 79,763 | PT Sarana Multigriya Finansial (Persero) |
| PT Perusahaan Listrik Negara (Persero) | 140,959 | - | 16,461 | PT Perusahaan Listrik Negara (Persero) |
| PT Bank Rakyat Indonesia (Persero) Tbk | 76,601 | 4,008 | 146,654 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Adira Dinamika Multi Finance Tbk | 72,928 | 29,896 | 99,289 | PT Adira Dinamika Multi Finance Tbk |
| PT Toyota Astra Financial Services | 60,226 | - | 14,273 | PT Toyota Astra Financial Services |
| Lembaga Pembiayaan Ekspor Indonesia | 59,385 | 61,115 | 20,495 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Kereta Api Indonesia (Persero) | 40,112 | - | - | PT Kereta Api Indonesia (Persero) |
| PT Semen Indonesia (Persero) Tbk | 39,896 | - | 26,267 | PT Semen Indonesia (Persero) Tbk |
| PT Waskita Karya Tbk | 39,452 | 68,118 | - | PT Waskita Karya Tbk |
| PT Federal International Finance | 30,139 | - | 9,798 | PT Federal International Finance |
| PT Pupuk Indonesia (Persero) | 27,232 | 29 | 5,073 | PT Pupuk Indonesia (Persero) |
| PT Bank Tabungan Negara (Persero) Tbk | 25,474 | 1,018 | 12,324 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Sarana Multi Infrastruktur (Persero) | 20,207 | - | 1,024 | PT Sarana Multi Infrastruktur (Persero) |
| PT Bank Maybank Indonesia Tbk | 20,116 | 249 | 10,124 | PT Bank Maybank Indonesia Tbk |
| PT Bank Tabungan Pensiun Nasional Tbk | 15,067 | - | - | PT Bank Tabungan Pensiun Nasional Tbk |
| PT Bank Mandiri (Persero) Tbk | 10,373 | 2,918 | 10,178 | PT Bank Mandiri (Persero) Tbk |
| PT Maybank Indonesia Finance | 6,196 | 1,037 | 10,140 | PT Maybank Indonesia Finance |
| PT Indofood Sukses Makmur Tbk | 1,025 | 10,442 | 41,328 | PT Indofood Sukses Makmur Tbk |
| PT Bussan Auto Finance | 101 | 972 | - | PT Bussan Auto Finance |
| PT Wahana Ottomitra Multiartha Tbk | - | 10,104 | 70,490 | PT Wahana Ottomitra Multiartha Tbk |
| PT Hutama Karya (Persero) | - | 9,541 | 12,080 | PT Hutama Karya (Persero) |
| PT Bank OCBC NISP Tbk | - | 3,981 | 11,013 | PT Bank OCBC NISP Tbk |
| PT Chandra Asri Petrochemical Tbk | - | 1,963 | - | PT Chandra Asri Petrochemical Tbk |
| PT Mandiri Tunas Finance | - | 1,005 | 21,807 | PT Mandiri Tunas Finance |
| PT Surya Artha Nusantara Finance | - | 1,004 | - | PT Surya Artha Nusantara Finance |
| PT Indomobil Finance Indonesia | - | 754 | 21,405 | PT Indomobil Finance Indonesia |
| PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo | - | 20 | 53 | PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo |
| PT Telekomunikasi Indonesia (Persero) Tbk | - | - | 2,162 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Jasa Marga (Persero) Tbk | - | - | 40,000 | PT Jasa Marga (Persero) Tbk |
| PT Bank Pembangunan Daerah Maluku dan Maluku Utara | - | - | 35,191 | PT Bank Pembangunan Daerah Maluku dan Maluku Utara |
| PT Indonesia Infrastructure Finance | - | - | 27,657 | PT Indonesia Infrastructure Finance |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | - | - | 25,133 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Bank UOB Indonesia | - | - | 13,112 | PT Bank UOB Indonesia |
| PT Mandala Multifinance Tbk | - | - | 401 | PT Mandala Multifinance Tbk |
| | <u>1,273,491</u> | <u>290,326</u> | <u>952,583</u> | |
| Dolar Amerika Serikat | | | | United States Dollar |
| PT Perusahaan Listrik Negara (Persero) | 8,361 | 8,299 | 5,384 | PT Perusahaan Listrik Negara (Persero) |
| PT Pertamina (Persero) | 6,909 | 169 | 1,092 | PT Pertamina (Persero) |
| | <u>15,270</u> | <u>8,468</u> | <u>6,476</u> | |
| Jumlah diperdagangkan | <u>1,288,761</u> | <u>298,794</u> | <u>959,059</u> | Total trading |
| Jumlah efek-efek | 12,000,711 | 10,715,002 | 13,480,610 | Total securities |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(38,046)</u> | <u>(38,777)</u> | <u>(38,556)</u> | Less: Allowance for impairment losses |
| | <u>11,962,665</u> | <u>10,676,225</u> | <u>13,442,054</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 2019, 2018, dan 2017, berdasarkan sisa umur jatuh tempo adalah:

As at 31 December 2019, 2018, and 2017, the balance of marketable securities according to remaining periods to maturity are as follows:

| | 2019 | 2018 | 2017 | |
|--|-------------------|-------------------|-------------------|---------------------------------------|
| ≤ 1 bulan | 1,009,065 | 500,645 | 227,585 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 1,813,217 | 735,736 | 2,545,146 | > 1 - ≤ 3 months |
| > 3 - ≤ 12 bulan | 2,917,638 | 2,304,220 | 4,605,953 | > 3 - ≤ 12 months |
| > 1 - ≤ 5 tahun | 6,090,119 | 6,951,508 | 5,689,300 | > 1 - ≤ 5 years |
| > 5 tahun | 170,672 | 222,893 | 412,626 | > 5 years |
| | <u>12,000,711</u> | <u>10,715,002</u> | <u>13,480,610</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | <u>11,962,665</u> | <u>10,676,225</u> | <u>13,442,054</u> | |

d. Pada tanggal 31 Desember 2019, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp 624.405 (2018: Rp 327.991; 2017: Rp 280.906).

d. As at 31 December 2019, marketable securities on sharia banking principle amounted to Rp 624,405 (2018: Rp 327,991; 2017: Rp 280,906).

e. Pada tanggal 31 Desember 2019, terdapat surat berharga yang mengalami penurunan nilai sebesar Rp 15.000 (2018 dan 2017: Rp 15.000).

e. As at 31 December 2019, there was impaired marketable security amounted to Rp15,000 (2018 and 2017: Rp 15,000).

f. Berdasarkan kolektibilitas

f. By collectibility

| | 2019 | 2018 | 2017 | |
|--|-------------------|-------------------|-------------------|---------------------------------------|
| Lancar | 11,985,711 | 10,700,002 | 13,465,610 | Pass |
| Macet | 15,000 | 15,000 | 15,000 | Loss |
| | <u>12,000,711</u> | <u>10,715,002</u> | <u>13,480,610</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | <u>11,962,665</u> | <u>10,676,225</u> | <u>13,442,054</u> | |

g. Efek-efek yang dijadikan jaminan

g. Marketable securities pledged as collateral

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat efek-efek yang dijadikan jaminan untuk pinjaman yang diterima.

As at 31 December 2019, 2018, and 2017, there were no marketable securities pledged as collateral for a borrowing transaction.

h. Berdasarkan efek Bank Indonesia serta perusahaan lain

h. By Bank Indonesia's and other companies' marketable securities

| | 2019 | 2018 | 2017 | |
|--|-------------------|-------------------|-------------------|---------------------------------------|
| Bank Indonesia | 1,816,758 | 1,784,644 | 4,664,225 | Bank Indonesia |
| Perusahaan lain | 10,183,953 | 8,930,358 | 8,816,385 | Other companies |
| | <u>12,000,711</u> | <u>10,715,002</u> | <u>13,480,610</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | <u>11,962,665</u> | <u>10,676,225</u> | <u>13,442,054</u> | |

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

i. Suku bunga rata-rata per tahun

i. Average annual interest rates

| | 2019 | 2018 | 2017 | |
|-----------------|-------|-------|-------|------------------|
| Rupiah | 7.30% | 6.75% | 7.18% | Rupiah |
| Mata uang asing | 2.47% | 2.61% | 0.64% | Foreign currency |

j. Cadangan kerugian penurunan nilai

j. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah:

Movements in the allowance for impairment losses are as follows:

| | 2019 | 2018 | 2017 | |
|--|--------|--------|--------|--|
| Saldo awal | 38,777 | 38,556 | 35,913 | Beginning balance |
| (Pemulihan)/pembentukan selama tahun berjalan (lihat catatan 39) | (731) | 221 | 2,643 | (Reversal)/impairment during the year (refer to note 39) |
| Saldo akhir | 38,046 | 38,777 | 38,556 | Ending balance |

Pada tanggal 31 Desember 2019, jumlah cadangan kerugian penurunan nilai untuk efek-efek yang dimiliki hingga jatuh tempo dan tersedia untuk dijual masing-masing adalah sebesar Rp 21.026 dan Rp 17,020 (2018: Rp 22.722 dan Rp 16.055; 2017: Rp 18.276 dan Rp 20.280).

As at 31 December 2019, the allowance for impairment losses for marketable securities classified as held-to-maturity and available-for-sale amounted to Rp 21,026 and Rp 17,020 respectively (2018: Rp 22,722 and Rp 16,055; 2017: Rp 18,276 and Rp 20,280).

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses above is adequate.

k. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

k. By transactions with related party and third party

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat efek-efek dari pihak berelasi.

As at 31 December 2019, 2018, and 2017, there were no marketable securities from related party.

l. Informasi pokok lainnya sehubungan dengan efek-efek

l. Other significant information relating to marketable securities

Informasi peringkat atas efek-efek berdasarkan lembaga pemeringkat – PT Pemeringkat Efek Indonesia (PT Pefindo), PT Fitch Indonesia, Standard & Poor's dan Moody's diungkapkan pada Catatan 53 (vii).

Information on the rating of marketable securities based on rating agencies - PT Pemeringkat Efek Indonesia (PT Pefindo), PT Fitch Indonesia, Standard & Poor's and Moody's are disclosed in Note 53 (vii).

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

m. Transaksi Lindung Nilai

m. Hedge Transaction

Pada tanggal 14 Agustus 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar USD 5.000.000 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar USD 5.000.000 (lihat Catatan 11).

On 14 August 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of USD 5,000,000 using interest rate swap contracts with notional amount of USD 5,000,000 (refer to Note 11).

Pada tanggal 14 Agustus 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar USD 3.000.000 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar USD 3.000.000 (lihat Catatan 11).

On 14 August 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of USD 3,000,000 using interest rate swap contracts with notional amount of USD 3,000,000 (refer to Note 11).

Pada tanggal 5 Desember 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 421.500 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar Rp 421.500 (lihat Catatan 11).

On 5 December 2018, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 421,500 using interest rate swap contracts with notional amount of Rp 421,500 (refer to Note 11).

Pada tanggal 15 April 2019 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 100.000 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar Rp 100.000 (lihat Catatan 11).

On 15 April 2019, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 100,000 using interest rate swap contracts with notional amount of Rp 100,000 (refer to Note 11).

Pada tanggal 23 April 2019 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp 200.000 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar Rp 200.000 (lihat Catatan 11).

On 23 April 2019, Bank CIMB Niaga performed fair value hedged of corporate bonds of Rp 200,000 using interest rate swap contracts with notional amount of Rp 200,000 (refer to Note 11).

Pada tanggal 31 Desember 2019 dan 2018, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya sangat efektif. Tidak ada lindung nilai per posisi 31 Desember 2017.

As at 31 December 2019 and 2018, Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is highly effective. No hedging position as at 31 December 2017.

Hasil bersih dari keuntungan instrumen lindung nilai dan keuntungan/(kerugian) *hedge item* yang dilindungi nilainya (obligasi korporasi) disajikan pada tabel berikut ini:

The net effect of the gain from the hedging instrument and gain/(losses) from the hedged item (corporate bonds) are summarised below:

| | 2019 | 2018 | |
|--|--------------|--------------|--|
| Kerugian instrumen lindung nilai | (23,992) | (1,468) | Losses on hedging instrument |
| Keuntungan <i>hedged item</i> yang berhubungan dengan risiko yang dilindungi nilai | 23,442 | 9,227 | Gains on hedged item attributable to hedged risk |
| (Kerugian)/keuntungan bersih dari transaksi lindung nilai | <u>(550)</u> | <u>7,759</u> | Net (losses)/gains from hedging transaction |

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9. OBLIGASI PEMERINTAH

9. GOVERNMENT BONDS

a. Berdasarkan jenis

a. Based on type

| | 2019 | 2018 | 2017 | |
|--|-------------------|-------------------|-------------------|---|
| <u>Dimiliki Hingga Jatuh Tempo</u> | | | | <u>Held-to-maturity</u> |
| Nilai nominal | 14,149,516 | 14,843,469 | 7,632,808 | Nominal value |
| Premi yang belum diamortisasi | 221,571 | 279,619 | 4,610 | Unamortised premium |
| Jumlah dimiliki hingga jatuh tempo | <u>14,371,087</u> | <u>15,123,088</u> | <u>7,637,418</u> | Total held-to-maturity |
| <u>Tersedia untuk dijual</u> | | | | <u>Available-for-sale</u> |
| Nilai nominal | 5,653,023 | 7,285,894 | 13,895,853 | Nominal value |
| Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai | 75,446 | (64,027) | 64,391 | Unrealised gains/(losses) on increase/(decrease) in value |
| Premi yang belum diamortisasi | 28,771 | 20,916 | 247,842 | Unamortised premium |
| Nilai wajar - tersedia untuk dijual | <u>5,757,240</u> | <u>7,242,783</u> | <u>14,208,086</u> | Fair value - available-for-sale |
| <u>Diperdagangkan</u> | | | | <u>Trading</u> |
| Nilai nominal | 1,970,908 | 1,623,980 | 2,884,352 | Nominal value |
| Keuntungan yang belum direalisasi atas kenaikan nilai | 61,068 | 9,921 | 241,630 | Unrealised gains on increase in value |
| Nilai wajar - diperdagangkan | <u>2,031,976</u> | <u>1,633,901</u> | <u>3,125,982</u> | Fair value - trading |
| Jumlah Obligasi Pemerintah | <u>22,160,303</u> | <u>23,999,772</u> | <u>24,971,486</u> | Total Government Bonds |

Pada tanggal 31 Desember 2019, obligasi pemerintah dalam mata uang asing adalah sebesar Rp 4.829.774 (2018: Rp 5.399.028; 2017: Rp 3.074.063).

As at 31 December 2019, total government bonds in foreign currency amounted to Rp 4,829,774 (2018: Rp 5,399,028; 2017: Rp 3,074,063).

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9. OBLIGASI PEMERINTAH (lanjutan)

a. Berdasarkan jenis (lanjutan)

Pada tanggal 7 November 2018, 17 Oktober 2018, 21 Agustus 2018, 15 Agustus 2018, 3 Juli 2018, 2 Juli 2018, 29 Juni 2018, 15 Mei 2018 dan 14 Mei 2018, Obligasi Pemerintah tersedia untuk dijual masing – masing sebesar Rp 600.000, Rp 460.000, Rp 456.573, Rp 1.707.737, Rp 369.070, Rp 186.909, Rp 1.288.000, Rp 314.198 dan Rp 530.860 direklasifikasi menjadi dimiliki hingga jatuh tempo dengan akumulasi kerugian yang belum direalisasi atas penurunan nilai yang telah diakui sebelumnya di pendapatan komprehensif lainnya masing - masing sebesar Rp 25.743, Rp 39.626, Rp 11.430, Rp 43.904, Rp 24.215, Rp 20.683, Rp 34.067, Rp 16.990 dan Rp 41.314, yang akan di amortisasi hingga jatuh tempo. Pada tanggal 31 Desember 2019, kerugian yang belum direalisasikan yang belum diamortisasi akibat penurunan nilai sebesar Rp 189.756 (2018: Rp 301.851; 2017: Rp 83.201) dan amortisasi untuk tahun yang berakhir 31 Desember 2019 sebesar Rp 68.217 (2018: Rp 39.323; 2017: Rp 12.755).

Perbedaan antara biaya perolehan diamortisasi yang baru pada saat reklasifikasi dan jumlah nominal pada saat jatuh tempo masing - masing sebesar Rp 18.589, Rp 39.585, Rp 17.844, Rp 90.459, Rp 8.526, Rp 2.112, Rp 29.802, Rp 1.281 dan Rp 30.105 diamortisasi hingga jatuh tempo dan diakui seperti premi/diskonto. Pada tanggal 31 Desember 2019, premi/diskonto yang belum diamortisasi sebesar Rp 32.592 (2018: Rp 8.399; 2017: Rp 54.161).

b. Berdasarkan jenis dan jatuh tempo

9. GOVERNMENT BONDS (continued)

a. Based on type (continued)

On 7 November 2018, 17 October 2018, 21 August 2018, 15 August 2018, 3 July 2018, 2 July 2018, 29 June 2018, 15 May 2018 and 14 May 2018, total available-for-sale Government Bonds amounted to Rp 600,000, Rp 460,000, Rp 456,573, Rp 1,707,737, Rp 369,070, Rp 186,909, Rp 1,288,000, Rp 314,198 and Rp 530,860 respectively reclassified as held-to-maturity with cumulative of unrealised losses in decrease in value which already been recognised in other comprehensive income amounted to Rp 25,743, Rp 39,626, Rp 11,430, Rp 43,904, Rp 24,215, Rp 20,683, Rp 34,067, Rp 16,990 and Rp 41,314, respectively which will be amortised until maturity date. As at 31 December 2019, unamortised unrealised losses in decrease in value amounted to Rp 189,756 (2018: Rp 301,851; 2017: Rp 83,201) and amortisation for the year ended 31 December 2019 amounted to Rp 68,217 (2018: Rp 39,323; 2017: Rp 12,755).

Difference between the new amortised cost as at reclassification date and nominal amount as at maturity date amounted to Rp 18,589, Rp 39,585, Rp 17,844, Rp 90,459, Rp 8,526, Rp 2,112, Rp 29,802, Rp 1,281 and Rp 30,105, respectively is amortised and recognised similar with premium/discount. As at 31 December 2019, unamortised premium/discount amounted to Rp 32,592 (2018: Rp 8,399; 2017: Rp 54,161).

b. Based on type and maturity

| | 2019 | | | | | | |
|-----------------------------|---------------------------|--------------------------------|---------------------------------|-------------------------------|---------------------------|------------------------|--------------------|
| | ≤ 1 bulan/ month Rp | > 1-≤ 3 bulan/ months Rp | > 3-≤ 12 bulan/ months Rp | > 1-≤ 5 tahun/ years Rp | > 5 tahun/ years Rp | Jumlah/ Total Rp | |
| Dimiliki hingga jatuh tempo | - | 892.052 | 1.361.374 | 8.219.093 | 3.898.568 | 14.371.087 | Held-to-maturity |
| Tersedia untuk dijual | 1.102.998 | 409.730 | - | 3.978.513 | 265.999 | 5.757.240 | Available-for-sale |
| Diperdagangkan | - | 55.506 | 161.958 | 1.397.043 | 417.469 | 2.031.976 | Trading |
| | 1.102.998 | 1.357.288 | 1.523.332 | 13.594.649 | 4.582.036 | 22.160.303 | |

| | 2018 | | | | | | |
|-----------------------------|---------------------------|--------------------------------|---------------------------------|-------------------------------|---------------------------|------------------------|--------------------|
| | ≤ 1 bulan/ month Rp | > 1-≤ 3 bulan/ months Rp | > 3-≤ 12 bulan/ months Rp | > 1-≤ 5 tahun/ years Rp | > 5 tahun/ years Rp | Jumlah/ Total Rp | |
| Dimiliki hingga jatuh tempo | - | 378.517 | 1.180.430 | 8.925.256 | 4.638.885 | 15.123.088 | Held-to-maturity |
| Tersedia untuk dijual | - | 735.216 | 4.513.091 | 1.994.476 | - | 7.242.783 | Available-for-sale |
| Diperdagangkan | 5.514 | 16.190 | 194.025 | 941.851 | 476.321 | 1.633.901 | Trading |
| | 5.514 | 1.129.923 | 5.887.546 | 11.861.583 | 5.115.206 | 23.999.772 | |

| | 2017 | | | | | | |
|-----------------------------|---------------------------|--------------------------------|---------------------------------|-------------------------------|---------------------------|------------------------|--------------------|
| | ≤ 1 bulan/ month Rp | > 1-≤ 3 bulan/ months Rp | > 3-≤ 12 bulan/ months Rp | > 1-≤ 5 tahun/ years Rp | > 5 tahun/ years Rp | Jumlah/ Total Rp | |
| Dimiliki hingga jatuh tempo | 67.935 | 584.137 | 113.460 | 3.480.738 | 3.391.148 | 7.637.418 | Held-to-maturity |
| Tersedia untuk dijual | 683.604 | 1.241.410 | 3.180.326 | 8.292.211 | 810.535 | 14.208.086 | Available-for-sale |
| Diperdagangkan | - | 103.782 | 416.300 | 2.151.897 | 454.003 | 3.125.982 | Trading |
| | 751.539 | 1.929.329 | 3.710.086 | 13.924.846 | 4.655.686 | 24.971.486 | |

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9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

c. Tingkat suku bunga rata-rata

c. Average of interest rate

| | 2019 | 2018 | 2017 | |
|------------------|-------|-------|-------|---------------------|
| Suku bunga tetap | | | | Fixed interest rate |
| Rupiah | 6.92% | 6.37% | 6.65% | Rupiah |
| Mata uang asing | 3.45% | 3.38% | 4.24% | Foreign currency |

d. Obligasi Pemerintah yang dijadikan jaminan

d. Government Bonds pledged as collateral

Pada tanggal 31 Desember 2019, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 10.450.000 (2018: Rp 12.450.000; 2017: Rp 9.815.000).

As at 31 December 2019, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounted to Rp 10,450,000 (2018: Rp 12,450,000; 2017: Rp 9,815,000).

e. Transaksi Lindung Nilai

e. Hedge Transaction

Pada tanggal 7 Mei 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 115.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 50.000.000 (lihat Catatan 11).

On 7 May 2018, Bank CIMB Niaga performed fair value hedged of a proportion of Government Bonds of USD 115,000,000 using interest rate swap contracts with notional amount of USD 50,000,000 (refer to Note 11).

Pada tanggal 8 Mei 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 115.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 25.000.000 (lihat Catatan 11).

On 8 May 2018, Bank CIMB Niaga performed fair value hedged of a proportion of Government Bonds of USD 115,000,000 using interest rate swap contracts with notional amount of USD 25,000,000 (refer to Note 11).

Pada tanggal 24 Mei 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar USD 37.932.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 26.900.000 (lihat Catatan 11).

On 24 May 2018, Bank CIMB Niaga performed fair value hedged of a proportion of Government Bonds of USD 37,932,000 using interest rate swap contracts with notional amount of USD 26,900,000 (refer to Note 11).

Pada tanggal 5 Juli 2018 Bank CIMB Niaga melakukan lindung nilai atas nilai wajar Obligasi Pemerintah sebesar USD 8.000.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar USD 8.000.000 (lihat Catatan 11).

On 5 July 2018, Bank CIMB Niaga performed fair value hedged of Government Bonds of USD 8,000,000 using interest rate swap contracts with notional amount of USD 8,000,000 (refer to Note 11).

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9. OBLIGASI PEMERINTAH (lanjutan)

e. Transaksi Lindung Nilai (lanjutan)

Pada tanggal 31 Desember 2019 dan 2018, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya sangat efektif. Tidak ada lindung nilai per posisi 31 Desember 2017.

Hasil bersih dari kerugian instrumen lindung nilai dan keuntungan/(kerugian) *hedge item* yang dilindungi nilainya (obligasi pemerintah) disajikan pada tabel berikut ini:

| | 2019 | 2018 | |
|---|----------------|----------------|---|
| Kerugian instrumen lindung nilai | (39,684) | (26,281) | <i>Losses on hedging instrument</i> |
| Keuntungan <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai | 36,111 | 18,919 | <i>Gains on hedged item attributable to hedged risk</i> |
| Kerugian bersih dari transaksi lindung nilai | <u>(3,573)</u> | <u>(7,362)</u> | <i>Net losses from hedging transaction</i> |

f. Informasi lain

Selama tahun yang berakhir 31 Desember 2019, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 167.355.548 dan USD 794,39 juta (2018: Rp 110.919.934 dan USD 417,58 juta; 2017: Rp 97.512.310 dan USD 422,57 juta) dengan keuntungan sebesar Rp 299.713 (2018: Rp 50.803; 2017: Rp 278.624) (lihat Catatan 41).

Obligasi Pemerintah pada tanggal 31 Desember 2019 akan jatuh tempo pada beberapa tanggal antara tanggal 2 Januari 2020 sampai dengan tanggal 5 Februari 2050 (2018: 4 Januari 2019 sampai dengan 11 Februari 2049; 2017: 5 Januari 2018 sampai dengan 15 Mei 2048).

Pada tanggal 31 Desember 2019, 2018, dan 2017, seluruh Obligasi Pemerintah digolongkan sebagai Lancar.

9. GOVERNMENT BONDS (continued)

e. Hedge Transaction (continued)

As at 31 December 2019 and 2018, Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is highly effective. No hedging position as at 31 December 2017.

The net effect of the loss from the hedging instrument and gain/(losses) from the hedged item (government bonds) are summarised below:

f. Other information

During the year ended 31 December 2019, Bank CIMB Niaga has sold Government Bonds with total nominal value of Rp 167,355,548 and USD 794.39 million (2018: Rp 110,919,934 and USD 417.58 million; 2017: Rp 97,512,310 and USD 422.57 million) with gains amounted to Rp 299,713 (2018: Rp 50,803; 2017: Rp 278,624) (refer to Note 41).

These Government Bonds as at 31 December 2019 will mature on various dates between 2 January 2020 up to 5 February 2050 (2018: 4 January 2019 up to 11 February 2049; 2017: 5 January 2018 up to 15 May 2048).

As at 31 December 2019, 2018, and 2017 all Government Bonds were classified as Pass.

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL
KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI
KEMBALI

10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS AND SOLD UNDER REPURCHASE
AGREEMENTS

a. Efek-efek yang dibeli dengan janji dijual kembali

a. Securities purchased under resale agreements

| 2019 | | | | | | | |
|--|---|----------------------------------|---|----------------------------------|---|--|------------------------------------|
| 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 Maybank Indonesia, Tbk | FR0078 | 250.000 | 8.25% | 5.33% | 10 Desember/December 2019 | 10 Januari/January 2020 | 242.507 |
| PT Bank Maybank Indonesia, Tbk | FR0077 | 200.000 | 8.13% | 5.08% | 27 Desember/December 2019 | 3 Januari/January 2020 | 191.700 |
| PT Bank Rakyat Indonesia (Persero) Tbk | FR0074 | 100.000 | 7.50% | 5.40% | 20 Desember/December 2019 | 20 Januari/January 2020 | 88.650 |
| Jumlah/Total | | <u>550.000</u> | | | | | <u>522.857</u> |
| 2018 | | | | | | | |
| 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 | FR0064 | 300.000 | 6.13% | 5.97% | 27 Juli/July 2018 | 25 Januari/January 2019 | 255.678 |
| Bank Indonesia | FR0064 | 200.000 | 6.13% | 6.00% | 27 Juli/July 2018 | 25 Januari/January 2019 | 170.452 |
| Bank Indonesia | FR0064 | 200.000 | 6.13% | 6.65% | 28 September/September 2018 | 28 Juni/June 2019 | 167.463 |
| Jumlah/Total | | <u>700.000</u> | | | | | <u>593.593</u> |

Pada tanggal 31 Desember 2017, tidak terdapat saldo efek yang dibeli dengan janji dijual kembali.

As at 31 December 2017, there was no security purchased under resale agreements.

Pada tanggal 31 Desember 2019 dan 2018, seluruh efek yang dibeli dengan janji dijual kembali digolongkan sebagai Lancar.

As at 31 December 2019 and 2018, all securities purchased under resale agreements were classified as Pass.

Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat saldo efek yang dibeli dengan janji dijual kembali dengan pihak berelasi.

As at 31 December 2019 and 2018, there was no balance of security purchased under resale agreement with related party.

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL
KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI
KEMBALI (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS AND SOLD UNDER REPURCHASE
AGREEMENTS (continued)

b. Efek-efek yang dijual dengan janji dibeli kembali

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 | 2019 | | Nilai Tercatat/ Carrying Amount |
|--------------------------------|---|----------------------------------|---|----------------------------------|---|--|------------------------------------|
| | | | | | Tanggal Dimulai/ Commencement Date | Tanggal Jatuh Tempo/ Maturity Date | |
| Bank Indonesia | FR0061 | 1,800,000 | 7.00% | 5.28% | 23 Desember/December 2019 | 20 Januari/January 2020 | 1,753,430 |
| Bank Indonesia | PBS014 | 1,280,000 | 6.50% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 1,215,980 |
| Bank Indonesia | FR0040 | 750,000 | 11.00% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 879,994 |
| Bank Indonesia | FR0031 | 800,000 | 11.00% | 5.28% | 23 Desember/December 2019 | 20 Januari/January 2020 | 807,411 |
| Bank Indonesia | FR0070 | 750,000 | 8.38% | 5.25% | 31 Desember/December 2019 | 7 Januari/January 2020 | 781,889 |
| Bank Indonesia | FR0063 | 700,000 | 5.63% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 655,689 |
| Bank Indonesia | FR0039 | 400,000 | 11.75% | 5.28% | 23 Desember/December 2019 | 20 Januari/January 2020 | 461,935 |
| Bank Indonesia | FR0059 | 450,000 | 7.00% | 5.25% | 31 Desember/December 2019 | 7 Januari/January 2020 | 429,465 |
| Bank Indonesia | FR0078 | 400,000 | 8.25% | 5.25% | 31 Desember/December 2019 | 7 Januari/January 2020 | 415,218 |
| Bank Indonesia | PBS 150320 | 390,000 | 6.25% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 372,852 |
| Bank Indonesia | FR0053 | 310,000 | 8.25% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 317,101 |
| Bank Indonesia | FR0034 | 300,000 | 12.80% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 315,516 |
| Bank Indonesia | FR0064 | 300,000 | 6.13% | 5.25% | 31 Desember/December 2019 | 7 Januari/January 2020 | 268,314 |
| PT Bank Maybank Indonesia, Tbk | FR0078 | 250,000 | 8.25% | 5.35% | 9 Desember/December 2019 | 10 Januari/January 2020 | 242,678 |
| Bank Indonesia | PBS002 | 250,000 | 5.45% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 236,097 |
| Bank Indonesia | FR0056 | 200,000 | 8.38% | 5.25% | 31 Desember/December 2019 | 7 Januari/January 2020 | 209,182 |
| PT Bank Maybank Indonesia, Tbk | FR0077 | 200,000 | 8.13% | 5.10% | 26 Desember/December 2019 | 3 Januari/January 2020 | 191,452 |
| Bank Indonesia | SR010 | 200,000 | 5.90% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 187,566 |
| Bank Indonesia | ORI014 | 150,000 | 5.85% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 142,948 |
| Bank Indonesia | PBS 003 | 120,000 | 6.00% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 105,018 |
| Bank Indonesia | FR0039 | 100,000 | 11.75% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 115,979 |
| Bank Indonesia | FR0035 | 100,000 | 12.90% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 110,309 |
| Bank Indonesia | FR0031 | 100,000 | 11.00% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 101,147 |
| Bank Indonesia | FR0061 | 100,000 | 7.00% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 97,853 |
| Bank Indonesia | FR0044 | 50,000 | 10.00% | 5.33% | 31 Desember/December 2019 | 28 Januari/January 2020 | 55,714 |
| | | <u>10,450,000</u> | | | | | <u>10,470,737</u> |

| Pihak Pembeli/ Counterparty | Jenis Efek/ Type of Securities | Nilai Nominal/ Nominal Amount | Tingkat Suku Bunga/ Interest Rate | Tingkat Kupon/ Coupon Rate | 2018 | | Nilai Tercatat/ Carrying Amount |
|--------------------------------|---|----------------------------------|---|----------------------------------|---|--|------------------------------------|
| | | | | | Tanggal Dimulai/ Commencement Date | Tanggal Jatuh Tempo/ Maturity Date | |
| Bank Indonesia | FR0061 | 1,700,000 | 7.00% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 1,565,732 |
| Bank Indonesia | PBS013 | 1,500,000 | 6.25% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 1,403,328 |
| Bank Indonesia | FR0069 | 1,000,000 | 7.88% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 966,238 |
| Bank Indonesia | FR0031 | 700,000 | 11.00% | 6.99% | 7 Desember/December 2018 | 4 Januari/January 2019 | 713,318 |
| Bank Indonesia | PBS013 | 700,000 | 6.25% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 655,109 |
| Bank Indonesia | PBS014 | 700,000 | 6.50% | 6.99% | 7 Desember/December 2018 | 4 Januari/January 2019 | 635,229 |
| Bank Indonesia | PBS013 | 600,000 | 6.25% | 6.99% | 7 Desember/December 2018 | 4 Januari/January 2019 | 562,367 |
| Bank Indonesia | FR0040 | 500,000 | 11.00% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 555,190 |
| Bank Indonesia | FR0059 | 400,000 | 7.00% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 349,852 |
| Bank Indonesia | FR0039 | 300,000 | 11.75% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 335,432 |
| Bank Indonesia | FR0053 | 300,000 | 8.25% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 298,484 |
| Bank Indonesia | FR0070 | 300,000 | 8.38% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 291,852 |
| Bank Indonesia | ORI013 | 300,000 | 6.60% | 6.99% | 12 Desember/December 2018 | 9 Januari/January 2019 | 284,850 |
| Bank Indonesia | PBS016 | 300,000 | 6.25% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 281,245 |
| Bank Indonesia | FR0063 | 300,000 | 5.63% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 259,657 |
| PT Bank Central Asia Tbk | FR0070 | 250,000 | 8.38% | 7.50% | 11 Desember/December 2018 | 11 Januari/January 2019 | 226,392 |
| Bank Indonesia | FR0039 | 200,000 | 11.75% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 225,336 |
| Bank Indonesia | FR0040 | 200,000 | 11.00% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 223,953 |
| Bank Indonesia | FR0034 | 200,000 | 12.80% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 212,997 |
| Bank Indonesia | FR0036 | 200,000 | 11.50% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 202,984 |
| Bank Indonesia | FR0056 | 200,000 | 8.38% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 195,442 |
| Bank Indonesia | ORI013 | 200,000 | 6.60% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 189,480 |
| Bank Indonesia | SR008 | 200,000 | 8.30% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 188,118 |
| Bank Indonesia | FR0061 | 200,000 | 5.63% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 185,431 |
| Bank Indonesia | PBS014 | 200,000 | 6.50% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 181,647 |
| Bank Indonesia | PBS002 | 200,000 | 5.45% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 177,240 |
| Bank Indonesia | FR0031 | 100,000 | 11.00% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 102,356 |
| Bank Indonesia | FR0070 | 100,000 | 8.38% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 97,806 |
| Bank Indonesia | FR0069 | 100,000 | 7.88% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 96,793 |
| Bank Indonesia | SR010 | 100,000 | 5.90% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 89,546 |
| Bank Indonesia | PBS016 | 200,000 | 6.25% | 6.99% | 19 Desember/December 2018 | 16 Januari/January 2019 | 187,496 |
| Jumlah/T total | | <u>12,450,000</u> | | | | | <u>11,940,900</u> |

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10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

b. Efek-efek yang dijual dengan janji dibeli kembali (lanjutan)

b. Securities sold under repurchase agreements (continued)

| | | 2017 | | | | | | |
|--|---|----------------------------------|---|----------------------------------|---|--|------------------------------------|--|
| 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 | PBS013 | 3,200,000 | 6.25% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 3,033,315 | |
| Bank Indonesia | PBS014 | 900,000 | 6.50% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 855,923 | |
| Bank Indonesia | SR007 | 700,000 | 8.25% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 661,780 | |
| Bank Indonesia | FR0063 | 600,000 | 5.63% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 558,907 | |
| PT Bank Central Asia Tbk | FR0070 | 500,000 | 8.38% | 5.10% | 12 Desember/December 2017 | 12 Januari/January 2018 | 496,598 | |
| Bank Indonesia | SPN175 | 500,000 | 0.00% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 462,369 | |
| PT Bank Mandiri (Persero) Tbk | FR0066 | 500,000 | 5.25% | 5.10% | 13 Desember/December 2017 | 15 Januari/January 2018 | 451,031 | |
| Bank Indonesia | FR0061 | 400,000 | 7.00% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 397,826 | |
| Bank Indonesia | FR0031 | 350,000 | 11.00% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 383,835 | |
| Bank Indonesia | PBS009 | 350,000 | 7.75% | 5.45% | 21 Desember/December 2017 | 05 Januari/January 2018 | 339,693 | |
| PT Bank Rakyat Indonesia (Persero) Tbk | FR0061 | 300,000 | 7.00% | 5.10% | 12 Desember/December 2017 | 12 Januari/January 2018 | 280,249 | |
| PT Bank Central Asia Tbk | FR0034 | 250,000 | 12.80% | 5.30% | 19 Desember/December 2017 | 19 Januari/January 2018 | 273,089 | |
| PT Bank Central Asia Tbk | FR0031 | 250,000 | 11.00% | 5.30% | 19 Desember/December 2017 | 19 Januari/January 2018 | 255,750 | |
| PT Bank Central Asia Tbk | FR0069 | 250,000 | 7.88% | 5.80% | 20 Desember/December 2017 | 22 Januari/January 2018 | 232,415 | |
| PT Bank Maybank Indonesia Tbk | FR0061 | 215,000 | 7.00% | 5.10% | 13 Desember/December 2017 | 15 Januari/January 2018 | 200,758 | |
| PT Bank Mandiri (Persero) Tbk | FR0061 | 200,000 | 7.00% | 5.05% | 08 Desember/December 2017 | 08 Januari/January 2018 | 186,858 | |
| PT Bank Rakyat Indonesia (Persero) Tbk | SDBI | 200,000 | 0.00% | 4.95% | 06 Desember/December 2017 | 05 Januari/January 2018 | 172,954 | |
| PT Bank Central Asia Tbk | FR0066 | 150,000 | 5.25% | 5.80% | 20 Desember/December 2017 | 22 Januari/January 2018 | 135,353 | |
| Jumlah/Total | | 9,815,000 | | | | | 9,378,703 | |

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat saldo efek yang dijual dengan janji dibeli kembali dengan pihak berelasi.

As at 31 December 2019, 2018, and 2017, there was no balance of security sold under repurchase agreement with related party.

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11. TAGIHAN DAN LIABILITAS DERIVATIF

11. DERIVATIVE RECEIVABLES AND PAYABLES

a. Berdasarkan jenis

a. By type

| 2019 | | | | |
|--|--|---|---|--|
| Instrumen | Jumlah nosional/ <i>Notional amount</i> | Nilai wajar/ <i>Fair values</i> | | Instrumen |
| | | Tagihan derivatif/ <i>Derivative receivables</i> | Liabilitas derivatif/ <i>Derivative payables</i> | |
| Tidak terkait Lindung Nilai | | | | |
| Kontrak tunai mata uang asing | 1,388,079 | 874 | 498 | <i>Foreign currency spots</i> |
| Kontrak berjangka mata uang asing | 9,583,826 | 22,205 | 39,455 | <i>Foreign currency forwards</i> |
| <i>Swap</i> mata uang asing | 25,746,744 | 62,572 | 52,946 | <i>Foreign currency swaps</i> |
| <i>Swap</i> tingkat suku bunga | 25,998,233 | 508,948 | 104,231 | <i>Interest rate swaps</i> |
| Kontrak opsi mata uang asing | 6,535,888 | 123,825 | 179,968 | <i>Foreign currency options</i> |
| Kontrak berjangka tingkat suku bunga | 5,900,063 | 7,054 | 833 | <i>Interest rate future</i> |
| Instrumen lindung nilai terkait lindung nilai atas nilai wajar | | | | |
| <i>Swap</i> tingkat suku bunga | 2,358,247 | - | 96,984 | <i>Interest rate swaps</i> |
| | | 725,478 | 474,915 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | |
| | | - | | <i>Less: Allowance for impairment losses</i> |
| | | 725,478 | | |
| 2018 | | | | |
| Instrumen | Jumlah nosional/ <i>Notional amount</i> | Nilai wajar/ <i>Fair values</i> | | Instrumen |
| | | Tagihan derivatif/ <i>Derivative receivables</i> | Liabilitas derivatif/ <i>Derivative payables</i> | |
| Tidak terkait Lindung Nilai | | | | |
| Kontrak tunai mata uang asing | 1,441,720 | 3,436 | 3,228 | <i>Foreign currency spots</i> |
| Kontrak berjangka mata uang asing | 4,659,225 | 45,999 | 11,546 | <i>Foreign currency forwards</i> |
| <i>Swap</i> mata uang asing | 13,185,682 | 66,374 | 83,664 | <i>Foreign currency swaps</i> |
| <i>Swap</i> tingkat suku bunga | 37,087,696 | 797,731 | 384,059 | <i>Interest rate swaps</i> |
| Kontrak opsi mata uang asing | 11,022,518 | 171,219 | 166,436 | <i>Foreign currency options</i> |
| Instrumen lindung nilai terkait lindung nilai atas arus kas | | | | |
| <i>Swap</i> tingkat suku bunga | 2,116,902 | - | 35,336 | <i>Interest rate swaps</i> |
| | | 1,084,759 | 684,269 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | |
| | | - | | <i>Less: Allowance for impairment losses</i> |
| | | 1,084,759 | | |

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

2017

| Instrumen | Jumlah nosional/ Notional amount | Nilai wajar/Fair values | | Instrumen |
|--|-------------------------------------|--|--|---|
| | | Tagihan derivatif/ Derivative receivables | Liabilitas derivatif/ Derivative payables | |
| Tidak terkait Lindung Nilai | | | | Non-hedging related |
| Kontrak tunai mata uang asing | 949,351 | 210 | 52 | Foreign currency spots |
| Kontrak berjangka mata uang asing | 4,460,012 | 2,064 | 5,717 | Foreign currency forwards |
| Swap mata uang asing | 22,802,604 | 35,856 | 14,563 | Foreign currency swaps |
| Swap tingkat suku bunga | 24,595,882 | 226,493 | 68,808 | Interest rate swaps |
| Kontrak opsi mata uang asing | 6,451,940 | 13,956 | 19,595 | Foreign currency options |
| Kontrak berjangka tingkat suku bunga | 7,936,988 | 1,714 | 2,088 | Interest rate future |
| Instrumen lindung nilai terkait lindung nilai atas nilai wajar | | | | Hedging instrument in fair value hedges related |
| Swap tingkat suku bunga | 10,000 | - | - | Interest rate swaps |
| | | 280,293 | 110,823 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | - | | Less: Allowance for impairment losses |
| | | 280,293 | | |

b. Berdasarkan kolektibilitas

b. By collectability

Pada tanggal 31 Desember 2019, 2018, dan 2017, seluruh tagihan derivatif digolongkan sebagai Lancar.

As at 31 December 2019, 2018, and 2017, all derivative receivables were classified as Pass.

c. Berdasarkan jatuh tempo

c. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

Information in respect to maturities is disclosed in Note 56.

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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

| 2019 dan/and 2018 | | | | | | | |
|---------------------|------------------------------|--|---|-----------------------|--|---|-------------------------------|
| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Pemerintah/ Government bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received 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> | 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, dan/and 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)

2019 dan/and 2018

| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Pemerintah/ Government bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received interest rate | Jatuh tempo/ Maturity date |
|-------------------------|---------------------------------|--|---|-----------------------|--|---|-------------------------------------|
| 24 Mei/ May 2018 | Standard Chartered | Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/To hedge interest rate risk on certain portion of Government Bonds | 10 Januari/ January 2018 dan/and 23 Januari/January 2018 | USD 15,200,000 | Suku bunga tetap sebesar 2,98% per tahun/Fixed interest rate of 2.98% per annum. | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/Floating interest rate of 3 (three) months LIBOR. | 21 November/ November 2022 |
| 5 Juli/ July 2018 | Standard Chartered | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Pemerintah/To hedge interest rate risk on portion of Government Bonds | 8 November/ November 2017, 11 Januari/ January 2018, dan/and 7 Maret/ March 2017, | USD 8,000,000 | Suku bunga tetap sebesar 2,90% per tahun/Fixed interest rate of 2.90% per annum. | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/Floating interest rate of 3 (three) months LIBOR. | 10 Januari/ January 2022 |

ii) Obligasi korporasi

ii) Corporate bonds

2019 dan/and 2018

| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Pemerintah/ Government bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received interest rate | Jatuh tempo/ Maturity date |
|----------------------------------|---------------------------------|---|--|-----------------------|--|---|-------------------------------------|
| 14 Agustus/ August 2018 | Standard Chartered | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/To hedge interest rate risk on portion of Corporate Bonds | 9 Juni/ June 2017 dan/and 18 Juli/ July 2017 | USD 5,000,000 | Suku bunga tetap sebesar 2,95% per tahun/Fixed interest rate of 2.95% per annum. | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/Floating interest rate of 3 (three) months LIBOR. | 20 Mei/ May 2023 |
| 14 Agustus/ August 2018 | Standard Chartered | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/To hedge interest rate risk on portion of Corporate Bonds | 9 Juni/ June 2017 | USD 3,000,000 | Suku bunga tetap sebesar 2,94% per tahun/Fixed interest rate of 2.94% per annum. | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/Floating interest rate of 3 (three) months LIBOR. | 3 Mei/ May 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 (lanjutan)

ii) Corporate bonds (continued)

2019 dan/and 2018

| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Korporasi/ Corporate bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received interest rate | Jatuh tempo/ Maturity date |
|------------------------------|---|---|--|-----------------------|---|---|-------------------------------|
| 5 Desember/ December 2018 | Hongkong and Shanghai Banking Corporation | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on portion of 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, dan/ and 9 Agustus/ August 2018 | 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 |
| 15 April/ April 2019 | Hongkong and Shanghai Banking Corporation | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on portion of Corporate Bonds | 12 April/ April 2019 | USD 100,000 | Suku bunga tetap sebesar 7,5% per tahun/ Fixed interest rate of 7.5% per annum. | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months LIBOR. | 18 April/ April 2022 |
| 23 April/ April 2019 | Hongkong and Shanghai Banking Corporation | Lindung nilai atas risiko suku bunga pada eksposur Obligasi Korporasi/ To hedge interest rate risk on portion of Corporate Bonds | 18 April/ April 2019 | USD 200,000 | Suku bunga tetap sebesar 7,5% per tahun/ Fixed interest rate of 7.5% per annum | Suku bunga mengambang sebesar suku bunga LIBOR 3 (tiga) bulan/ Floating interest rate of 3 (three) months LIBOR | 25 April/ April 2022 |

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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)

iii) Obligasi subordinasi

iii) Subordinated bonds

Pada tanggal 31 Desember 2019 dan 2018 tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) untuk obligasi subordinasi.

As at 31 December 2019 and 2018, there was no fair value hedge using interest rate swap (IRS) contracts for subordinated bonds.

2017

| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Subordinasi/ Subordinated bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received interest rate | Jatuh tempo / Maturi ty date |
|--------------------------------------|------------------------------|---|--|-----------------------|---|--|---|
| 3 September/ September 2010 | PT Bank ANZ Panin Tbk | Lindung nilai atas risiko suku bunga pada sebagian eksposur obligasi subordinasi/To hedge interest rate risk on certain portion of subordinated bonds | 10 Juli/ July 2010 | 500,000 | Suku bunga mengambang sebesar suku bunga SBI 3 (tiga) bulan/Floating interest rate of 3 (three) months SBI rate | Suku bunga tetap sebesar 8,30% per tahun/Fixed interest rate of 8.30% per annum. | 8 Juli/ July 2017 |
| 10 Desember/ December 2010 | PT Bank ANZ Panin Tbk | Lindung nilai atas risiko suku bunga pada sebagian eksposur obligasi subordinasi/To hedge interest rate risk on certain portion of subordinated bonds | 10 Juli/ July 2010 | 250,000 | Suku bunga mengambang sebesar suku bunga SBI 3 (tiga) bulan/Floating interest rate of 3 (three) months SBI rate | Suku bunga tetap sebesar 8,00% per tahun/Fixed interest rate of 8.00% per annum. | 8 Juli/ July 2017 |

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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)

iv) Obligasi yang diterbitkan

iv) Bond Issued

Pada tanggal 31 Desember 2019 dan 2018 tidak terdapat lindung nilai wajar dengan kontrak *swap* tingkat suku bunga (IRS) untuk obligasi yang diterbitkan.

As at 31 December 2019 and 2018, there was no fair value hedge using interest rate swap (IRS) contracts for issued bonds.

2017

| Tanggal/ Date | Pihak ketiga/ Third party | Tujuan/Purpose | Tanggal Obligasi Subordinasi/ Subordinated bond date | Nosional/ Notional | Suku bunga yang dibayarkan/ Paid interest rate | Suku bunga yang diterima/ Received interest rate | Jatuh tempo/ Maturity date |
|--------------------------|------------------------------|--|--|-----------------------|---|--|-------------------------------------|
| 24 Juni/ June 2014 | PT Bank ANZ Panin Tbk | Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Berkelanjutan I Tahap I Tahun 2012 seri B/To hedge interest rate risk on certain portion of the Continuous Bonds I Phase I Year 2012 Series B | 22 Oktober/ October 2012 | 250,000 | Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan – 0,71 Floating interest rate of 3 (three) months JIBOR – 0.7 | Suku bunga tetap sebesar 7,75% per tahun/Fixed interest rate of 7.75% per annum. | 30 Oktober/ October 2017 |

Perubahan nilai wajar dari kontrak IRS sebagai instrumen lindung nilai dan obligasi pemerintah, obligasi korporasi, obligasi subordinasi dan obligasi yang diterbitkan 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 40).

The changes in fair values of IRS contracts as the hedging instruments and the government bonds, the corporate bonds, the subordinated bonds and the bond issued as the hedge items, as a result of hedge accounting implementation, are charged/ credited as profit/ 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/loss (refer to Note 40).

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.

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.

Dokumentasi juga meliputi penilaian efektivitas 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.

The documentation also consists of hedge effectiveness assessment 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.

Liabilitas derivatif pada pihak berelasi diungkapkan dalam Catatan 49.

Derivative payables transactions with related parties are disclosed in Note 49.

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12. KREDIT YANG DIBERIKAN

12. LOANS

Kredit yang diberikan kepada pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan dalam Catatan 54 dan 56.

Loans to related parties are disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

a. Berdasarkan jenis, mata uang, dan kualitas kredit

a. By type, currency, and loan quality

Kualitas kredit yang diberikan berdasarkan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual:

Loans quality based on impaired and unimpaired loans, and collectively and individually assessed:

| | 2019 | | | |
|---|---|---|-------------------------|--|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | Jumlah/ <i>Total</i> | |
| Pihak Berelasi | | | | <i>Related parties</i> |
| Rupiah | | | | <i>Rupiah</i> |
| Konsumsi | 232,557 | - | 232,557 | <i>Consumer</i> |
| Sub jumlah | 232,557 | - | 232,557 | <i>Sub total</i> |
| Pihak Ketiga | | | | <i>Third parties</i> |
| Rupiah | | | | <i>Rupiah</i> |
| Konsumsi | 49,268,199 | 1,131,925 | 50,400,124 | <i>Consumer</i> |
| Modal Kerja | 72,772,818 | 3,149,065 | 75,921,883 | <i>Working capital</i> |
| Investasi | 40,794,495 | 1,678,927 | 42,473,422 | <i>Investment</i> |
| Sub jumlah | 162,835,512 | 5,959,917 | 168,795,429 | <i>Sub total</i> |
| Dolar Amerika Serikat | | | | <i>United States Dollar</i> |
| Konsumsi | 27,025 | - | 27,025 | <i>Consumer</i> |
| Modal Kerja | 16,558,969 | 595,106 | 17,154,075 | <i>Working capital</i> |
| Investasi | 3,829,966 | 815,711 | 4,645,677 | <i>Investment</i> |
| Sub jumlah | 20,415,960 | 1,410,817 | 21,826,777 | <i>Sub total</i> |
| Dolar Singapura | | | | <i>Singapore Dollar</i> |
| Modal Kerja | 118,412 | - | 118,412 | <i>Working capital</i> |
| Investasi | 9,943 | - | 9,943 | <i>Investment</i> |
| Sub jumlah | 128,355 | - | 128,355 | <i>Sub total</i> |
| Jumlah pihak ketiga | 183,379,827 | 7,370,734 | 190,750,561 | <i>Third parties total</i> |
| Jumlah | 183,612,384 | 7,370,734 | 190,983,118 | <i>Total</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | (2,292,349) | (3,692,629) | (5,984,978) | <i>Less: Allowance for impairment losses</i> |
| Jumlah - bersih | 181,320,035 | 3,678,105 | 184,998,140 | <i>Total - net</i> |

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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 loan quality (continued)

Kualitas kredit yang diberikan berdasarkan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual: (lanjutan)

Loans quality based on impaired and unimpaired loans, and collectively and individually assessed: (continued)

| | 2018 | | Jumlah/ Total | |
|---|---|---|------------------|--|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | | |
| Pihak Berelasi | | | | Related parties |
| Rupiah | | | | Rupiah |
| Konsumsi | 296,480 | - | 296,480 | Consumer |
| Sub jumlah | 296,480 | - | 296,480 | Sub total |
| Pihak Ketiga | | | | Third parties |
| Rupiah | | | | Rupiah |
| Konsumsi | 43,891,924 | 1,107,855 | 44,999,779 | Consumer |
| Modal Kerja | 76,683,093 | 2,984,183 | 79,667,276 | Working capital |
| Investasi | 35,118,558 | 1,358,145 | 36,476,703 | Investment |
| Sub jumlah | 155,693,575 | 5,450,183 | 161,143,758 | Sub total |
| Dolar Amerika Serikat | | | | United States Dollar |
| Konsumsi | 37,765 | - | 37,765 | Consumer |
| Modal Kerja | 17,842,596 | 1,224,488 | 19,067,084 | Working capital |
| Investasi | 4,651,624 | 896,609 | 5,548,233 | Investment |
| Sub jumlah | 22,531,985 | 2,121,097 | 24,653,082 | Sub total |
| Dolar Singapura | | | | Singapore Dollar |
| Modal Kerja | 143,303 | - | 143,303 | Working capital |
| Investasi | 26,008 | - | 26,008 | Investment |
| Sub jumlah | 169,311 | - | 169,311 | Sub total |
| Jumlah pihak ketiga | 178,394,871 | 7,571,280 | 185,966,151 | Third parties total |
| Jumlah | 178,691,351 | 7,571,280 | 186,262,631 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (1,926,840) | (4,024,514) | (5,951,354) | Less: Allowance for impairment losses |
| Jumlah - bersih | 176,764,511 | 3,546,766 | 180,311,277 | 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 loan quality (continued)

Kualitas kredit yang diberikan berdasarkan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual: (lanjutan)

Loans quality based on impaired and unimpaired loans, and collectively and individually assessed: (continued)

| | 2017 | | | |
|--|--|---|-------------------------|--|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | Jumlah/ <i>Total</i> | |
| Pihak Berelasi | | | | <i>Related parties</i> |
| Rupiah | | | | <i>Rupiah</i> |
| Konsumsi | 267,700 | - | 267,700 | <i>Consumer</i> |
| Sub jumlah | 267,700 | - | 267,700 | <i>Sub total</i> |
| Pihak Ketiga | | | | <i>Third parties</i> |
| Rupiah | | | | <i>Rupiah</i> |
| Konsumsi | 40,559,344 | 1,053,095 | 41,612,439 | <i>Consumer</i> |
| Modal Kerja | 71,102,505 | 4,373,589 | 75,476,094 | <i>Working capital</i> |
| Investasi | 35,364,408 | 1,979,212 | 37,343,620 | <i>Investment</i> |
| Sub jumlah | 147,026,257 | 7,405,896 | 154,432,153 | <i>Sub total</i> |
| Dolar Amerika Serikat | | | | <i>United States Dollar</i> |
| Konsumsi | 34,318 | - | 34,318 | <i>Consumer</i> |
| Modal Kerja | 21,324,985 | 1,128,503 | 22,453,488 | <i>Working capital</i> |
| Investasi | 3,044,782 | 849,448 | 3,894,230 | <i>Investment</i> |
| Sub jumlah | 24,404,085 | 1,977,951 | 26,382,036 | <i>Sub total</i> |
| Dolar Singapura | | | | <i>Singapore Dollar</i> |
| Konsumsi | - | 3 | 3 | <i>Consumer</i> |
| Modal Kerja | 252,100 | - | 252,100 | <i>Working capital</i> |
| Investasi | 69,531 | - | 69,531 | <i>Investment</i> |
| Sub jumlah | 321,631 | 3 | 321,634 | <i>Sub total</i> |
| Euro | | | | <i>Euro</i> |
| Modal Kerja | 2,199 | - | 2,199 | <i>Working capital</i> |
| Sub jumlah | 2,199 | - | 2,199 | <i>Sub total</i> |
| | 171,754,172 | 9,383,850 | 181,138,022 | |
| | 172,021,872 | 9,383,850 | 181,405,722 | |
| Dikurangi: Cadangan kerugian penurunan nilai | (2,694,421) | (4,290,285) | (6,984,706) | <i>Less: Allowance for impairment losses</i> |
| Jumlah | 169,327,451 | 5,093,565 | 174,421,016 | <i>Total</i> |

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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 loan quality (continued)

Kredit yang mengalami penurunan nilai berdasarkan penilaian secara kolektif dan individual pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

Impaired loans based on collective and individual assessment as at 31 December 2019, 2018, and 2017 were as follows:

| | 2019 | | | |
|--|-------------------------|---------------------------|------------------|---------------------------------------|
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Konsumsi | 1,043,013 | 88,912 | 1,131,925 | Consumer |
| Modal Kerja | 408,314 | 3,335,857 | 3,744,171 | Working capital |
| Investasi | 102,400 | 2,392,238 | 2,494,638 | Investment |
| Jumlah | 1,553,727 | 5,817,007 | 7,370,734 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (586,725) | (3,105,904) | (3,692,629) | Less: Allowance for impairment losses |
| Jumlah - bersih | 967,002 | 2,711,103 | 3,678,105 | Total - net |
| | 2018 | | | |
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Konsumsi | 1,003,567 | 104,288 | 1,107,855 | Consumer |
| Modal Kerja | 384,050 | 3,824,621 | 4,208,671 | Working capital |
| Investasi | 143,321 | 2,111,433 | 2,254,754 | Investment |
| Jumlah | 1,530,938 | 6,040,342 | 7,571,280 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (573,742) | (3,450,772) | (4,024,514) | Less: Allowance for impairment losses |
| Jumlah - bersih | 957,196 | 2,589,570 | 3,546,766 | Total - net |
| | 2017 | | | |
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Konsumsi | 973,909 | 79,189 | 1,053,098 | Consumer |
| Modal Kerja | 420,727 | 5,081,365 | 5,502,092 | Working capital |
| Investasi | 271,474 | 2,557,186 | 2,828,660 | Investment |
| Jumlah | 1,666,110 | 7,717,740 | 9,383,850 | |
| Dikurangi: Cadangan kerugian penurunan nilai | (527,403) | (3,762,882) | (4,290,285) | Less: Allowance for impairment losses |
| Jumlah - bersih | 1,138,707 | 3,954,858 | 5,093,565 | |

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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 loan quality (continued)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK/BI:

Loans quality based on collectibility according to OJK/BI regulation:

| | | 2019 | | | | | |
|--|-----------------|---|---------------------------------------|------------------------|----------------|------------------|---------------------------------------|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Pihak Berelasi | | | | | | | Related parties |
| Rupiah | | | | | | | Rupiah |
| Konsumsi | 232,557 | - | - | - | - | 232,557 | Consumer |
| Sub jumlah | 232,557 | - | - | - | - | 232,557 | Sub Total |
| Pihak Ketiga | | | | | | | Third parties |
| Rupiah | | | | | | | Rupiah |
| Konsumsi | 46,507,113 | 2,834,832 | 167,797 | 219,537 | 670,845 | 50,400,124 | Consumer |
| Modal Kerja | 71,690,871 | 1,580,037 | 71,708 | 391,296 | 2,187,971 | 75,921,883 | Working capital |
| Investasi | 40,538,654 | 1,382,572 | 38,208 | 72,615 | 441,373 | 42,473,422 | Investment |
| Sub jumlah | 158,736,638 | 5,797,441 | 277,713 | 683,448 | 3,300,189 | 168,795,429 | Sub Total |
| Dolar Amerika Serikat | | | | | | | United States Dollar |
| Konsumsi | 24,941 | 2,084 | - | - | - | 27,025 | Consumer |
| Modal Kerja | 13,789,578 | 3,058,861 | - | 137,743 | 167,893 | 17,154,075 | Working capital |
| Investasi | 3,736,370 | 163,124 | - | - | 746,183 | 4,645,677 | Investment |
| Sub jumlah | 17,550,889 | 3,224,069 | - | 137,743 | 914,076 | 21,826,777 | Sub Total |
| Dolar Singapura | | | | | | | Singapore Dollar |
| Modal Kerja | 107,088 | 11,324 | - | - | - | 118,412 | Working capital |
| Investasi | 9,943 | - | - | - | - | 9,943 | Investment |
| Ekspor | - | - | - | - | - | - | Export |
| Sub jumlah | 117,031 | 11,324 | - | - | - | 128,355 | Sub Total |
| Jumlah | 176,637,115 | 9,032,834 | 277,713 | 821,191 | 4,214,265 | 190,983,118 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | (5,984,978) | Less: Allowance for impairment losses |
| Jumlah - bersih | | | | | | 184,998,140 | Total - net |
| | | 2018 | | | | | |
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Pihak Berelasi | | | | | | | Related parties |
| Rupiah | | | | | | | Rupiah |
| Konsumsi | 296,480 | - | - | - | - | 296,480 | Consumer |
| Sub jumlah | 296,480 | - | - | - | - | 296,480 | Sub Total |
| Pihak Ketiga | | | | | | | Third parties |
| Rupiah | | | | | | | Rupiah |
| Konsumsi | 40,911,882 | 2,972,918 | 198,918 | 233,103 | 682,958 | 44,999,779 | Consumer |
| Modal Kerja | 75,679,960 | 1,475,679 | 200,262 | 170,282 | 2,141,093 | 79,667,276 | Working capital |
| Investasi | 34,285,657 | 1,023,522 | 382,524 | 70,251 | 714,749 | 36,476,703 | Investment |
| Sub jumlah | 150,877,499 | 5,472,119 | 781,704 | 473,636 | 3,538,800 | 161,143,758 | Sub Total |
| Dolar Amerika Serikat | | | | | | | United States Dollar |
| Konsumsi | 37,765 | - | - | - | - | 37,765 | Consumer |
| Modal Kerja | 17,768,934 | 436,628 | - | - | 861,522 | 19,067,084 | Working capital |
| Investasi | 4,651,625 | 843,905 | - | - | 52,703 | 5,548,233 | Investment |
| Sub jumlah | 22,458,324 | 1,280,533 | - | - | 914,225 | 24,653,082 | Sub Total |
| Dolar Singapura | | | | | | | Singapore Dollar |
| Modal Kerja | 143,303 | - | - | - | - | 143,303 | Working capital |
| Investasi | 26,008 | - | - | - | - | 26,008 | Investment |
| Sub jumlah | 169,311 | - | - | - | - | 169,311 | Sub Total |
| Jumlah | 173,801,614 | 6,752,652 | 781,704 | 473,636 | 4,453,025 | 186,262,631 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | (5,951,354) | Less: Allowance for impairment losses |
| Jumlah - bersih | | | | | | 180,311,277 | Total - net |

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12. LOANS (continued)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

a. By type, currency, and loan quality (continued)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK/BI: (lanjutan)

Loans quality based on collectibility according to OJK/BI regulation: (continued)

| | 2017 | | | | | | |
|--|-----------------|---|---------------------------------------|------------------------|----------------|----------------------|---------------------------------------|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | | Jumlah/ Total |
| Pihak Berelasi | | | | | | Related parties | |
| Rupiah | | | | | | Rupiah | |
| Konsumsi | 267,700 | - | - | - | - | 267,700 | Consumer |
| Sub jumlah | 267,700 | - | - | - | - | 267,700 | Sub Total |
| Pihak Ketiga | | | | | | Third parties | |
| Rupiah | | | | | | Rupiah | |
| Konsumsi | 37,239,125 | 3,373,475 | 267,571 | 254,216 | 478,052 | 41,612,439 | Consumer |
| Modal Kerja | 70,777,361 | 1,444,101 | 867,797 | 480,955 | 1,905,880 | 75,476,094 | Working capital |
| Investasi | 34,155,759 | 1,567,720 | 193,256 | 75,230 | 1,351,655 | 37,343,620 | Investment |
| Sub jumlah | 142,172,245 | 6,385,296 | 1,328,624 | 810,401 | 3,735,587 | 154,432,153 | Sub Total |
| Dolar Amerika Serikat | | | | | | United States Dollar | |
| Konsumsi | 34,318 | - | - | - | - | 34,318 | Consumer |
| Modal Kerja | 21,388,531 | 282,520 | - | - | 782,437 | 22,453,488 | Working capital |
| Investasi | 2,860,382 | 913,652 | 27,418 | - | 92,778 | 3,894,230 | Investment |
| Sub jumlah | 24,283,231 | 1,196,172 | 27,418 | - | 875,215 | 26,382,036 | Sub Total |
| Dolar Singapura | | | | | | Singapore Dollar | |
| Konsumsi | - | - | - | 3 | - | 3 | Consumer |
| Modal Kerja | 252,100 | - | - | - | - | 252,100 | Working capital |
| Investasi | 69,531 | - | - | - | - | 69,531 | Investment |
| Sub jumlah | 321,631 | - | - | 3 | - | 321,634 | Sub Total |
| Euro | | | | | | Euro | |
| Modal Kerja | 2,199 | - | - | - | - | 2,199 | Working capital |
| Sub jumlah | 2,199 | - | - | - | - | 2,199 | Sub Total |
| | 167,047,006 | 7,581,468 | 1,356,042 | 810,404 | 4,610,802 | 181,405,722 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | (6,984,706) | Less: Allowance for impairment losses |
| Jumlah | | | | | | 174,421,016 | Total |

Termasuk dalam kredit yang diberikan dalam Rupiah dan Dolar Amerika Serikat pada tanggal 31 Desember 2019 adalah piutang dan pembiayaan Syariah sebesar Rp 33.098.379 (2018: Rp 26.510.903; 2017: Rp 16.694.536).

Included in loans denominated in Rupiah and United States Dollar as at 31 December 2019 are Sharia receivables and financing amounted to Rp 33,098,379 (2018: Rp 26,510,903; 2017: Rp 16,694,536).

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12. LOANS (continued)

b. Berdasarkan sektor ekonomi

b. By economic sector

Kredit yang diberikan berdasarkan sektor ekonomi, serta kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai:

Loans based on economic sector, also impaired and unimpaired loans:

| | 2019 | | | |
|---|--|---|-------------------------|---|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif <i>dan individual/ Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | Jumlah/ <i>Total</i> | |
| Rupiah | | | | Rupiah |
| Perindustrian | 30,021,858 | 1,240,507 | 31,262,365 | <i>Manufacturing</i> |
| Perdagangan, restoran, hotel, dan administrasi | 28,889,695 | 1,430,685 | 30,320,380 | <i>Trading, restaurants, hotels, and administration</i> |
| Pertanian | 10,239,854 | 614,186 | 10,854,040 | <i>Agriculture</i> |
| Jasa usaha | 20,468,269 | 287,912 | 20,756,181 | <i>Business services</i> |
| Konstruksi | 9,464,427 | 195,674 | 9,660,101 | <i>Construction</i> |
| Pengangkutan, pergudangan, dan komunikasi | 4,676,907 | 56,113 | 4,733,020 | <i>Transportation, warehousing, and communication</i> |
| Jasa pelayanan sosial | 2,665,740 | 968,155 | 3,633,895 | <i>Social services</i> |
| Pertambangan | 1,139,283 | - | 1,139,283 | <i>Mining</i> |
| Listrik, gas dan air | 6,410,734 | 34,651 | 6,445,385 | <i>Electricity, gas and water</i> |
| Perumahan | 30,628,473 | 731,481 | 31,359,954 | <i>Housing</i> |
| Konsumsi | 18,462,829 | 400,553 | 18,863,382 | <i>Consumer</i> |
| Sub jumlah | <u>163,068,069</u> | <u>5,959,917</u> | <u>169,027,986</u> | <i>Sub total</i> |
| Mata uang asing | | | | <i>Foreign currencies</i> |
| Perindustrian | 6,489,876 | 1,154,542 | 7,644,418 | <i>Manufacturing</i> |
| Perdagangan, restoran, hotel, dan administrasi | 6,129,746 | 89,869 | 6,219,615 | <i>Trading, restaurants, hotels, and administration</i> |
| Pertanian | 4,431,459 | 13,697 | 4,445,156 | <i>Agriculture</i> |
| Jasa usaha | 1,072,067 | - | 1,072,067 | <i>Business services</i> |
| Konstruksi | 18,300 | - | 18,300 | <i>Construction</i> |
| Pengangkutan, pergudangan, dan komunikasi | 1,295,626 | - | 1,295,626 | <i>Transportation, warehousing, and communication</i> |
| Jasa pelayanan sosial | 3,428 | - | 3,428 | <i>Social services</i> |
| Pertambangan | 693,958 | 152,709 | 846,667 | <i>Mining</i> |
| Listrik, gas dan air | 382,832 | - | 382,832 | <i>Electricity, gas and water</i> |
| Perumahan | 26,182 | - | 26,182 | <i>Housing</i> |
| Konsumsi | 841 | - | 841 | <i>Consumer</i> |
| Sub jumlah | <u>20,544,315</u> | <u>1,410,817</u> | <u>21,955,132</u> | <i>Sub total</i> |
| Jumlah | 183,612,384 | 7,370,734 | 190,983,118 | <i>Total</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(2,292,349)</u> | <u>(3,692,629)</u> | <u>(5,984,978)</u> | <i>Less: Allowance for impairment losses</i> |
| Jumlah - bersih | <u>181,320,035</u> | <u>3,678,105</u> | <u>184,998,140</u> | <i>Total - net</i> |

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kredit yang diberikan berdasarkan sektor ekonomi, serta kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai: (lanjutan)

Loans based on economic sector, also impaired and unimpaired loans: (continued)

| | 2018 | | | |
|---|---|---|-------------------------|---|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | Jumlah/ <i>Total</i> | |
| Rupiah | | | | Rupiah |
| Perindustrian | 28,941,202 | 721,154 | 29,662,356 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 29,242,046 | 2,141,378 | 31,383,424 | Trading, restaurants, hotels, and administration |
| Pertanian | 12,013,252 | 320,835 | 12,334,087 | Agriculture |
| Jasa usaha | 20,209,343 | 658,290 | 20,867,633 | Business services |
| Konstruksi | 6,618,137 | 231,228 | 6,849,365 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 3,376,436 | 108,093 | 3,484,529 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 4,964,526 | 50,320 | 5,014,846 | Social services |
| Pertambangan | 702,303 | - | 702,303 | Mining |
| Listrik, gas dan air | 5,956,769 | 111,005 | 6,067,774 | Electricity, gas and water |
| Perumahan | 27,434,784 | 756,122 | 28,190,906 | Housing |
| Konsumsi | 16,531,257 | 351,758 | 16,883,015 | Consumer |
| Sub jumlah | <u>155,990,055</u> | <u>5,450,183</u> | <u>161,440,238</u> | Sub total |
| Mata uang asing | | | | Foreign currencies |
| Perindustrian | 7,345,828 | 1,457,142 | 8,802,970 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 6,761,999 | 129,282 | 6,891,281 | Trading, restaurants, hotels, and administration |
| Pertanian | 4,203,298 | 14,220 | 4,217,518 | Agriculture |
| Jasa usaha | 1,854,218 | - | 1,854,218 | Business services |
| Konstruksi | 25,775 | - | 25,775 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,475,961 | - | 1,475,961 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 5,723 | - | 5,723 | Social services |
| Pertambangan | 494,980 | 520,453 | 1,015,433 | Mining |
| Listrik, gas dan air | 495,751 | - | 495,751 | Electricity, gas and water |
| Perumahan | 22,476 | - | 22,476 | Housing |
| Konsumsi | 15,287 | - | 15,287 | Consumer |
| Sub jumlah | <u>22,701,296</u> | <u>2,121,097</u> | <u>24,822,393</u> | Sub total |
| Jumlah | <u>178,691,351</u> | <u>7,571,280</u> | <u>186,262,631</u> | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(1,926,840)</u> | <u>(4,024,514)</u> | <u>(5,951,354)</u> | Less: Allowance for impairment losses |
| Jumlah - bersih | <u>176,764,511</u> | <u>3,546,766</u> | <u>180,311,277</u> | Total - net |

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kredit yang diberikan berdasarkan sektor ekonomi, serta kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai: (lanjutan)

Loans based on economic sector, also impaired and unimpaired loans: (continued)

| | 2017 | | | |
|---|---|---|-------------------------|---|
| | Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively and individually assessed</i> | Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i> | Jumlah/ <i>Total</i> | |
| Rupiah | | | | Rupiah |
| Perindustrian | 28,871,759 | 480,174 | 29,351,933 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 28,492,754 | 3,578,008 | 32,070,762 | Trading, restaurants, hotels, and administration |
| Pertanian | 11,004,851 | 388,517 | 11,393,368 | Agriculture |
| Jasa usaha | 24,182,077 | 935,799 | 25,117,876 | Business services |
| Konstruksi | 6,595,458 | 134,710 | 6,730,168 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,668,497 | 667,060 | 2,335,557 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 5,778,809 | 163,294 | 5,942,103 | Social services |
| Pertambangan | 348,959 | 1,405 | 350,364 | Mining |
| Listrik, gas dan air | 409,739 | 3,835 | 413,574 | Electricity, gas and water |
| Perumahan | 24,742,452 | 667,266 | 25,409,718 | Housing |
| Konsumsi | 15,198,602 | 385,828 | 15,584,430 | Consumer |
| Sub jumlah | <u>147,293,957</u> | <u>7,405,896</u> | <u>154,699,853</u> | Sub total |
| Mata uang asing | | | | Foreign currencies |
| Perindustrian | 9,005,509 | 624,040 | 9,629,549 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 6,583,348 | 170,520 | 6,753,868 | Trading, restaurants, hotels, and administration |
| Pertanian | 4,470,561 | - | 4,470,561 | Agriculture |
| Jasa usaha | 1,357,926 | - | 1,357,926 | Business services |
| Konstruksi | 207,348 | - | 207,348 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,795,729 | 27,418 | 1,823,147 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 9,711 | - | 9,711 | Social services |
| Pertambangan | 646,654 | 1,155,973 | 1,802,627 | Mining |
| Listrik, gas dan air | 614,099 | - | 614,099 | Electricity, gas and water |
| Perumahan | 18,995 | - | 18,995 | Housing |
| Konsumsi | 18,035 | 3 | 18,038 | Consumer |
| Sub jumlah | <u>24,727,915</u> | <u>1,977,954</u> | <u>26,705,869</u> | Sub total |
| | <u>172,021,872</u> | <u>9,383,850</u> | <u>181,405,722</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (2,694,421) | (4,290,285) | (6,984,706) | Less: Allowance for impairment losses |
| | <u>169,327,451</u> | <u>5,093,565</u> | <u>174,421,016</u> | |

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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 2019 masing-masing adalah sebesar 3,86% dan 1,93% (2018: 4,06% dan 1,90%; 2017: 5,17% dan 2,81%). 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 2019 are 3.86% and 1.93%, respectively (2018: 4.06% and 1.90%; 2017: 5.17% and 2.81%). Gross impaired loan ratio is calculated by dividing total impaired loans with total loans. Net impaired loan ratio is calculated by deducting impaired loans with allowance for impairment losses and divide with total loans.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK/BI:

Loans quality based on economic sector and collectibility according to OJK/BI regulation:

| | 2019 | | | | | | |
|---|--------------------|---|---------------------------------------|------------------------|------------------|--------------------|---|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Perindustrian | 29,682,035 | 519,414 | 12,828 | 25,714 | 1,019,714 | 31,259,705 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 28,195,352 | 941,870 | 42,243 | 308,982 | 857,854 | 30,346,301 | Trading, restaurants, hotels, and administration |
| Pertanian | 10,266,696 | 81,261 | 10,368 | 79,723 | 390,070 | 10,828,118 | Agriculture |
| Jasa usaha | 20,419,123 | 175,367 | 22,202 | 3,562 | 135,927 | 20,756,181 | Business services |
| Konstruksi | 9,462,473 | 29,532 | 10,042 | 29,337 | 128,717 | 9,660,101 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 4,633,417 | 47,280 | 1,920 | 2,660 | 47,743 | 4,733,020 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 2,431,057 | 1,165,407 | 10,307 | 12,738 | 14,386 | 3,633,895 | Social services |
| Pertambangan | 1,139,283 | - | - | - | - | 1,139,283 | Mining |
| Listrik, gas, dan air | 6,410,734 | - | - | - | 34,651 | 6,445,385 | Electricity, gas, and water |
| Perumahan | 28,676,818 | 1,941,294 | 67,050 | 79,338 | 598,115 | 31,362,615 | Housing |
| Konsumsi | 17,652,207 | 896,016 | 100,753 | 141,394 | 73,012 | 18,863,382 | Consumer |
| Sub jumlah | <u>158,969,195</u> | <u>5,797,441</u> | <u>277,713</u> | <u>683,448</u> | <u>3,300,189</u> | <u>169,027,986</u> | Sub Total |
| Mata uang asing | | | | | | | Foreign currencies |
| Perindustrian | 6,527,899 | 157,786 | - | 47,874 | 910,859 | 7,644,418 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 3,079,239 | 3,050,507 | - | 89,869 | - | 6,219,615 | Trading, restaurants, hotels, and administration |
| Pertanian | 4,431,462 | 13,694 | - | - | - | 4,445,156 | Agriculture |
| Jasa usaha | 1,060,743 | 11,324 | - | - | - | 1,072,067 | Business services |
| Konstruksi | 18,300 | - | - | - | - | 18,300 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,295,626 | - | - | - | - | 1,295,626 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 211 | - | - | - | 3,217 | 3,428 | Social services |
| Pertambangan | 846,667 | - | - | - | - | 846,667 | Mining |
| Listrik, gas, dan air | 382,832 | - | - | - | - | 382,832 | Electricity, gas, and water |
| Perumahan | 24,100 | 2,082 | - | - | - | 26,182 | Housing |
| Konsumsi | 841 | - | - | - | - | 841 | Consumer |
| Sub jumlah | <u>17,667,920</u> | <u>3,235,393</u> | <u>-</u> | <u>137,743</u> | <u>914,076</u> | <u>21,955,132</u> | Sub Total |
| Jumlah | <u>176,637,115</u> | <u>9,032,834</u> | <u>277,713</u> | <u>821,191</u> | <u>4,214,265</u> | <u>190,983,118</u> | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | <u>(5,984,978)</u> | Less: Allowance for impairment losses |
| Jumlah - bersih | | | | | | <u>184,998,140</u> | 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/BI: (lanjutan)

Loans quality based on economic sector and collectibility according to OJK/BI regulation: (continued)

| 2018 | | | | | | | |
|---|--------------------|---|---------------------------------------|------------------------|------------------|--------------------|---|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Perindustrian | 28,726,342 | 317,858 | 189,256 | 53,797 | 375,103 | 29,662,356 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 28,741,953 | 787,594 | 154,990 | 40,945 | 1,657,942 | 31,383,424 | Trading, restaurants, hotels, and administration |
| Pertanian | 11,776,219 | 321,965 | 16,905 | 23,970 | 195,028 | 12,334,087 | Agriculture |
| Jasa usaha | 20,045,343 | 279,729 | 204,369 | 65,644 | 272,548 | 20,867,633 | Business services |
| Konstruksi | 6,604,617 | 75,916 | - | 33,455 | 135,377 | 6,849,365 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 3,318,477 | 70,247 | 550 | - | 95,255 | 3,484,529 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 4,319,303 | 644,037 | 16,700 | 21,247 | 13,559 | 5,014,846 | Social services |
| Pertambangan | 702,303 | - | - | - | - | 702,303 | Mining |
| Listrik, gas, dan air | 5,956,769 | - | - | - | 111,005 | 6,067,774 | Electricity, gas, and water |
| Perumahan | 25,450,624 | 1,943,412 | 101,152 | 74,441 | 621,277 | 28,190,906 | Housing |
| Konsumsi | 15,532,029 | 1,031,361 | 97,782 | 160,137 | 61,706 | 16,883,015 | Consumer |
| Sub jumlah | <u>151,173,979</u> | <u>5,472,119</u> | <u>781,704</u> | <u>473,636</u> | <u>3,538,800</u> | <u>161,440,238</u> | Sub Total |
| Mata uang asing | | | | | | | Foreign currencies |
| Perindustrian | 7,326,846 | 1,042,406 | - | - | 433,718 | 8,802,970 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 6,710,652 | 51,347 | - | - | 129,282 | 6,891,281 | Trading, restaurants, hotels, and administration |
| Pertanian | 4,203,298 | 14,220 | - | - | - | 4,217,518 | Agriculture |
| Jasa usaha | 1,854,218 | - | - | - | - | 1,854,218 | Business services |
| Konstruksi | 25,775 | - | - | - | - | 25,775 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,475,961 | - | - | - | - | 1,475,961 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 2,391 | - | - | - | 3,332 | 5,723 | Social services |
| Pertambangan | 494,980 | 172,560 | - | - | 347,893 | 1,015,433 | Mining |
| Listrik, gas, dan air | 495,751 | - | - | - | - | 495,751 | Electricity, gas, and water |
| Perumahan | 22,476 | - | - | - | - | 22,476 | Housing |
| Konsumsi | 15,287 | - | - | - | - | 15,287 | Consumer |
| Sub jumlah | <u>22,627,635</u> | <u>1,280,533</u> | <u>-</u> | <u>-</u> | <u>914,225</u> | <u>24,822,393</u> | Sub Total |
| Jumlah | <u>173,801,614</u> | <u>6,752,652</u> | <u>781,704</u> | <u>473,636</u> | <u>4,453,025</u> | <u>186,262,631</u> | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | (5,951,354) | Less: Allowance for impairment losses |
| Jumlah - bersih | | | | | | <u>180,311,277</u> | 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/BI: (lanjutan)

Loans quality based on economic sector and collectibility according to OJK/BI regulation: (continued)

| | | 2017 | | | | | |
|---|--------------------|---|---------------------------------------|------------------------|------------------|--------------------|---|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Perindustrian | 28,646,918 | 256,105 | 18,359 | 147,834 | 282,717 | 29,351,933 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 27,906,090 | 1,182,849 | 812,995 | 343,474 | 1,825,354 | 32,070,762 | Trading, restaurants, hotels, and administration |
| Pertanian | 10,890,340 | 207,091 | 75,597 | 1,240 | 219,100 | 11,393,368 | Agriculture |
| Jasa usaha | 24,064,697 | 364,588 | 72,304 | 5,472 | 610,815 | 25,117,876 | Business services |
| Konstruksi | 6,514,641 | 49,357 | 36,950 | 19,500 | 109,720 | 6,730,168 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,769,447 | 445,654 | 17,871 | 1,942 | 100,643 | 2,335,557 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 5,275,795 | 498,663 | 26,977 | 36,722 | 103,946 | 5,942,103 | Social services |
| Pertambangan | 348,959 | - | - | - | 1,405 | 350,364 | Mining |
| Listrik, gas, dan air | 402,225 | 7,514 | - | - | 3,835 | 413,574 | Electricity, gas, and water |
| Perumahan | 22,646,617 | 2,111,675 | 141,382 | 62,613 | 447,431 | 25,409,718 | Housing |
| Konsumsi | 13,974,216 | 1,261,800 | 126,189 | 191,604 | 30,621 | 15,584,430 | Consumer |
| Sub jumlah | <u>142,439,945</u> | <u>6,385,296</u> | <u>1,328,624</u> | <u>810,401</u> | <u>3,735,587</u> | <u>154,699,853</u> | Sub Total |
| Mata uang asing | | | | | | | Foreign currencies |
| Perindustrian | 9,005,510 | 231,555 | - | - | 392,484 | 9,629,549 | Manufacturing |
| Perdagangan, restoran, hotel, dan administrasi | 6,570,871 | 12,477 | - | - | 170,520 | 6,753,868 | Trading, restaurants, hotels, and administration |
| Pertanian | 4,470,561 | - | - | - | - | 4,470,561 | Agriculture |
| Jasa usaha | 1,357,926 | - | - | - | - | 1,357,926 | Business services |
| Konstruksi | 27,177 | 180,171 | - | - | - | 207,348 | Construction |
| Pengangkutan, pergudangan, dan komunikasi | 1,791,500 | 4,229 | 27,418 | - | - | 1,823,147 | Transportation, warehousing, and communication |
| Jasa pelayanan sosial | 6,567 | - | - | - | 3,144 | 9,711 | Social services |
| Pertambangan | 725,820 | 767,740 | - | - | 309,067 | 1,802,627 | Mining |
| Listrik, gas, dan air | 614,099 | - | - | - | - | 614,099 | Electricity, gas, and water |
| Perumahan | 18,995 | - | - | - | - | 18,995 | Housing |
| Konsumsi | 18,035 | - | - | 3 | - | 18,038 | Consumer |
| Sub jumlah | <u>24,607,061</u> | <u>1,196,172</u> | <u>27,418</u> | <u>3</u> | <u>875,215</u> | <u>26,705,869</u> | Sub Total |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>167,047,006</u> | <u>7,581,468</u> | <u>1,356,042</u> | <u>810,404</u> | <u>4,610,802</u> | <u>181,405,722</u> | Less: Allowance for impairment losses |
| Jumlah | | | | | | <u>174,421,016</u> | Total |

Rasio kredit bermasalah (*NPL*) dihitung sesuai dengan pedoman perhitungan rasio keuangan sebagaimana tercantum dalam Surat Edaran BI No. 3/30/DPNP tanggal 14 Desember 2001 yang telah mengalami beberapa perubahan sebagaimana terakhir telah diubah dengan Surat Edaran BI No. 13/30/DPNP tanggal 16 Desember 2011. Pada tanggal 31 Desember 2019, rasio *NPL* bruto dan neto konsolidasian (termasuk ljarah) masing-masing adalah sebesar 2,79% dan 1,30% (2018: 3,11% dan 1,55%; 2017: 3,75% dan 2,16%). Rasio *NPL* bruto dihitung dengan membagi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan jumlah pinjaman. 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. Rasio *NPL* disajikan secara konsolidasi termasuk piutang pembiayaan konsumen.

Non-performing loans (NPL) is determined based on financial ratio calculation guidance as stated in Circular Letter of BI No. 3/30/DPNP dated 14 December 2001 which has several changes where the last changes are amended by Circular Letter of BI No. 13/30/DPNP dated 16 December 2011. As at 31 December 2019, the percentage on consolidated basis of gross and net *NPL* (included ljarah) is 2.79% and 1.30%, respectively (2018: 3.11% and 1.55%; 2017: 3.75% and 2.16%). Gross *NPL* ratio is calculated by dividing total loans that classified as substandard, doubtful, and loss with total loans. Net *NPL* ratio is calculated by deducting total loans that classified as substandard, doubtful, and loss with allowance of impairment loans and divided by total loans. *NPL* ratio is disclosed as consolidated including the consumer financing receivables.

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12. LOANS (continued)

c. Berdasarkan jangka waktu perjanjian kredit

c. By term of credit agreements

| | 2019 | 2018 | 2017 | |
|---|---------------------------|---------------------------|---------------------------|--|
| Rupiah | | | | Rupiah |
| ≤ 1 tahun | 31,333,318 | 15,924,830 | 25,328,967 | ≤ 1 year |
| > 1 - ≤ 2 tahun | 28,951,266 | 12,319,839 | 26,705,678 | > 1 - ≤ 2 years |
| > 2 - ≤ 5 tahun | 21,488,732 | 43,735,866 | 30,193,810 | > 2 - ≤ 5 years |
| > 5 tahun | 87,254,670 | 89,459,703 | 72,471,398 | > 5 years |
| Sub jumlah | <u>169,027,986</u> | <u>161,440,238</u> | <u>154,699,853</u> | Sub total |
| Dolar Amerika Serikat | | | | United States Dollar |
| ≤ 1 tahun | 9,061,725 | 1,872,369 | 6,151,075 | ≤ 1 year |
| > 1 - ≤ 2 tahun | 3,849,266 | 3,226,899 | 4,740,383 | > 1 - ≤ 2 years |
| > 2 - ≤ 5 tahun | 2,308,808 | 8,179,342 | 6,861,192 | > 2 - ≤ 5 years |
| > 5 tahun | 6,606,978 | 11,374,472 | 8,629,386 | > 5 years |
| Sub jumlah | <u>21,826,777</u> | <u>24,653,082</u> | <u>26,382,036</u> | Sub total |
| Dolar Singapura | | | | Singapore Dollar |
| ≤ 1 tahun | 63,904 | 17,511 | 121,624 | ≤ 1 year |
| > 1 - ≤ 2 tahun | 47,471 | 8,022 | 100,566 | > 1 - ≤ 2 years |
| > 2 - ≤ 5 tahun | 7,144 | 29,792 | 31,418 | > 2 - ≤ 5 years |
| > 5 tahun | 9,836 | 113,986 | 68,026 | > 5 years |
| Sub jumlah | <u>128,355</u> | <u>169,311</u> | <u>321,634</u> | Sub total |
| Euro | | | | Euro |
| ≤ 1 tahun | - | - | 2,199 | ≤ 1 year |
| | - | - | 2,199 | |
| Jumlah | <u>190,983,118</u> | <u>186,262,631</u> | <u>181,405,722</u> | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(5,984,978)</u> | <u>(5,951,354)</u> | <u>(6,984,706)</u> | Less: Allowance for impairment losses |
| Jumlah - bersih | <u><u>184,998,140</u></u> | <u><u>180,311,277</u></u> | <u><u>174,421,016</u></u> | Total - net |

d. Berdasarkan jatuh tempo

d. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada
Catatan 56.

Information in respect of maturities is disclosed in
Note 56.

e. Suku bunga rata-rata per tahun

e. Average annual interest rates

| | 2019 | 2018 | 2017 | |
|-----------------|--------|--------|--------|--------------------|
| Rupiah | 10.60% | 10.25% | 10.86% | Rupiah |
| Mata uang asing | 4.46% | 4.59% | 4.43% | Foreign currencies |

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12. LOANS (continued)

f. Kredit yang direstrukturisasi

f. Restructured loans

Pada tanggal 31 Desember 2019, 2018, dan 2017, jumlah kredit yang direstrukturisasi selama tahun berjalan berdasarkan kolektibilitas adalah:

As at 31 December 2019, 2018, and 2017, total restructured loans during the year based on the collectibility are as follows:

| | | 2019 | | | | | | |
|--|--|------------------|---|---------------------------------------|------------------------|----------------|------------------|---------------------------------------|
| | | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Modal Kerja | | 445,894 | 110,065 | - | - | - | 555,959 | Working capital |
| Investasi | | 1,014,503 | - | - | - | - | 1,014,503 | Investment |
| Konsumsi | | 59,125 | 43,225 | 6,344 | 5,366 | 280 | 114,340 | Consumer |
| | | <u>1,519,522</u> | <u>153,290</u> | <u>6,344</u> | <u>5,366</u> | <u>280</u> | <u>1,684,802</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | (238,156) | Less: Allowance for impairment losses |
| | | | | | | | <u>1,446,646</u> | |
| | | 2018 | | | | | | |
| | | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Modal Kerja | | 526,545 | 42,829 | 63,147 | 17,890 | 333,109 | 983,520 | Working capital |
| Investasi | | 666,848 | 82,291 | 30,928 | 16,166 | 32,701 | 828,934 | Investment |
| Konsumsi | | 54,390 | 51,455 | 8,353 | 4,128 | 13,333 | 131,659 | Consumer |
| | | <u>1,247,783</u> | <u>176,575</u> | <u>102,428</u> | <u>38,184</u> | <u>379,143</u> | <u>1,944,113</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | (479,934) | Less: Allowance for impairment losses |
| | | | | | | | <u>1,464,179</u> | |
| | | 2017 | | | | | | |
| | | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Sub- Standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Modal Kerja | | 399,839 | 226,154 | 120,850 | 98,766 | 120,278 | 965,887 | Working capital |
| Investasi | | 243,558 | 1,014,255 | 92,980 | 29,300 | - | 1,380,093 | Investment |
| Konsumsi | | 58,548 | 63,132 | 35,439 | 6,970 | 143 | 164,232 | Consumer |
| | | <u>701,945</u> | <u>1,303,541</u> | <u>249,269</u> | <u>135,036</u> | <u>120,421</u> | <u>2,510,212</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | (728,058) | Less: Allowance for impairment losses |
| | | | | | | | <u>1,782,154</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 loan facilities.

Tidak ada kredit yang direstrukturisasi yang termasuk dalam kredit yang diberikan kepada pihak berelasi.

There are no restructured loans to related parties.

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12. LOANS (continued)

g. Kredit sindikasi

g. Syndicated loans

Kredit sindikasi merupakan kredit yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank lain.

Syndicated loans represent loans provided to the debtor under syndication agreements with other banks.

Keikutsertaan Bank CIMB Niaga dalam kredit sindikasi dengan bank lain pada tanggal 31 Desember 2019 adalah sebesar Rp 26.346.524 (2018: Rp 17.052.322; 2017: Rp 9.048.309). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut berkisar antara 29% - 30% pada tanggal 31 Desember 2019 (2018 dan 2017: 1% - 50%). Bank CIMB Niaga juga bertindak selaku pimpinan dan/atau *arranger* sebesar 98% dari seluruh kredit sindikasi tersebut pada tanggal 31 Desember 2019 (2018: 98%; 2017: 95%).

Bank CIMB Niaga's participation in syndicated loans with other banks as at 31 December 2019 amounted to Rp 26,346,524 (2018: Rp 17,052,322; 2017: Rp 9,048,309). Bank CIMB Niaga's participation in syndicated loans ranged between 29% - 30% as at 31 December 2019 (2018 and 2017: 1% - 50%). Bank CIMB Niaga also acted as lead manager and/or arranger on 98% of the total syndicated loans at 31 December 2019 (2018: 98%; 2017: 95%).

h. Cadangan kerugian penurunan nilai

h. Allowance for impairment losses

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

The movements of allowance for impairment loan losses are as follows:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Saldo awal | 5,951,354 | 6,984,706 | 7,664,256 | Beginning balance |
| Pembentukan selama tahun berjalan (lihat Catatan 39) | 3,307,201 | 3,053,594 | 3,808,382 | Impairment during the year (refer to Note 39) |
| Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan | 926,930 | 431,989 | 398,157 | Recovery of written-off loans during the year |
| Penghapusan selama tahun berjalan | (1,917,103) | (4,145,642) | (5,640,208) | Write-off during the year |
| Lain-lain * | (2,283,404) | (373,293) | 754,119 | Others * |
| Saldo akhir | <u>5,984,978</u> | <u>5,951,354</u> | <u>6,984,706</u> | Ending balance |

* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans *

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan untuk penilaian secara kolektif dan individual adalah:

The movements of allowance for impairment loan losses for both collective and individual assessments are as follows:

| | 2019 | | | |
|--|-------------------------|---------------------------|------------------|---|
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Saldo awal | 2,500,582 | 3,450,772 | 5,951,354 | Beginning balance |
| Pembentukan selama tahun berjalan (lihat Catatan 39) | 789,301 | 2,517,900 | 3,307,201 | Impairment during the year (refer to Note 39) |
| Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan | 546,095 | 380,835 | 926,930 | Recovery of written-off loans during the period |
| Penghapusan selama periode berjalan | (1,084,879) | (832,224) | (1,917,103) | Write-off during the period |
| Lain-lain * | (748,411) | (1,534,993) | (2,283,404) | Others * |
| Saldo akhir | <u>2,002,688</u> | <u>3,982,290</u> | <u>5,984,978</u> | Ending balance |

* Termasuk selisih kurs karena penjabaran mata uang asing dan penjualan kredit bermasalah

Include effect of foreign currency translation and sale of non-performing loans *

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12. LOANS (continued)

h. Cadangan kerugian penurunan nilai (lanjutan)

h. Allowance for impairment losses (continued)

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan untuk penilaian secara kolektif dan individual adalah: (lanjutan)

The movements of allowance for impairment loan losses for both collective and individual assessments are as follows: (continued)

| | 2018 | | | |
|--|-------------------------|---------------------------|------------------|---|
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Saldo awal | 3,221,824 | 3,762,882 | 6,984,706 | Beginning balance |
| Pembentukan selama tahun berjalan (lihat Catatan 39) | 1,024,310 | 2,029,284 | 3,053,594 | Impairment during the year (refer to Note 39) |
| Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan | 114,314 | 317,675 | 431,989 | Recovery of written-off loans during the year |
| Penghapusan selama tahun berjalan | (1,564,595) | (2,581,047) | (4,145,642) | Write-off during the year |
| Lain-lain * | (295,271) | (78,022) | (373,293) | Others * |
| Saldo akhir | <u>2,500,582</u> | <u>3,450,772</u> | <u>5,951,354</u> | Ending balance |
| | 2017 | | | |
| | Kolektif/ Collective | Individual/ Individual | Jumlah/ Total | |
| Saldo awal | 3,958,836 | 3,705,420 | 7,664,256 | Beginning balance |
| Pembentukan selama tahun berjalan (lihat Catatan 39) | 1,452,601 | 2,355,781 | 3,808,382 | Impairment during the year (refer to Note 39) |
| Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan | 398,157 | - | 398,157 | Recovery of written-off loans during the year |
| Penghapusan selama tahun berjalan | (3,308,498) | (2,331,710) | (5,640,208) | Write-off during the year |
| Lain-lain * | 720,728 | 33,391 | 754,119 | Others * |
| Saldo akhir | <u>3,221,824</u> | <u>3,762,882</u> | <u>6,984,706</u> | Ending balance |

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

Rincian cadangan kerugian penurunan nilai pada tanggal 31 Desember 2019, 2018, dan 2017 berdasarkan jenis adalah:

As at 31 December 2019, 2018, and 2017 allowance for possible losses based on type of loans consist of:

| | 2019 | 2018 | 2017 | |
|-------------|------------------|------------------|------------------|-----------------|
| Modal kerja | 3,281,880 | 2,727,080 | 2,869,018 | Working capital |
| Investasi | 1,625,467 | 1,789,869 | 2,632,759 | Investment |
| Konsumsi | 1,077,631 | 1,434,405 | 1,482,929 | Consumer |
| Jumlah | <u>5,984,978</u> | <u>5,951,354</u> | <u>6,984,706</u> | 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. Penghapusbukuan kredit macet

Pada tahun yang berakhir 31 Desember 2019, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 1.917.103 (2018: Rp 4.145.642; 2017: Rp 5.640.208). 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 kreditnya, termasuk yang berasal dari fasilitas *non-cash loan* sehingga penghapusbukuan tidak boleh dilakukan pada sebagian kewajiban kreditnya (*partial write-off*); dan
- Diumumkan secara terbuka.

j. Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)

Jumlah UMKM pada tanggal 31 Desember 2019 adalah sebesar Rp 23.156.632 (2018: Rp 25.935.895; 2017: Rp 27.976.934). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2019 sebesar 12,12% (2018: 13,92%; 2017: 15,42%). Rasio ini telah sesuai dengan PBI No. 14/22/PBI/2012 tanggal 21 Desember 2012 sebagaimana telah diubah dengan PBI No. 17/12/PBI/2015 tanggal 25 Juni 2015 mengenai Pemberian Kredit atau Pembiayaan oleh Bank Umum dan Bantuan Teknis dalam Rangka Pengembangan Usaha Mikro, Kecil, dan Menengah.

k. Informasi pokok lainnya sehubungan dengan kredit yang diberikan

Pada tanggal 26 Desember 2018, OJK mengeluarkan ketentuan baru yaitu No.32/POJK.03/2018 tentang "Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum" yang berlaku efektif sejak 1 Juni 2019. 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 2019, 2018, dan 2017 tidak terdapat pelanggaran dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak tidak berelasi.

12. LOANS (continued)

i. Write-off loans for "Loss" loans category

For the year period ended 31 December 2019, Bank CIMB Niaga write-off loans amounted to Rp 1,917,103 (2018: Rp 4,145,642; 2017: Rp 5,640,208). 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 the loan obligations shall not be written-off partially; and
- Announced publicly.

j. Micro, Small, and Medium Enterprises (MSME) Loans

As at 31 December 2019, the outstanding balance of MSME is Rp 23,156,632 (2018: Rp 25,935,895; 2017: Rp 27,976,934). As at 31 December 2019, ratio of MSME loans to total consolidated loan is 12.12% (2018: 13.92%; 2017: 15.42%). These ratios comply with BI regulation No.14/22/PBI/2012 dated 21 December 2012 amended with the PBI No. 17/12/PBI/2015 dated 25 June 2015 concerning The Extension of Credit or Financing by Commercial Banks and Technical Assistance in the Development of Micro, Small, and Medium Enterprises Segment.

k. Other significant information relating to loans

On 26 December 2018, OJK issued new regulation No. 32/POJK.03/2018 regarding "Legal Lending Limit and Large Exposure for Commercial Bank" which effective since 1 June 2019. 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 2019, 2018, and 2017 there was no breach and violation of the LLL requirements for both related parties and third parties.

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12. LOANS (continued)

k. Informasi pokok lainnya sehubungan dengan kredit yang diberikan (lanjutan)

k. Other significant information relating to loans (continued)

Kredit yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka, dan jaminan lainnya.

Loans are generally secured by collateral with registered mortgages, powers of attorney to sell, time deposits, and by other guarantees.

Kredit yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2019 adalah sebesar Rp 11.253.958 (2018: Rp 5.140.430; 2017: Rp 11.744.227) (lihat Catatan 24, 25, dan 26).

Loans secured by cash collateral as at 31 December 2019 amounted to Rp 11,253,958 (2018: Rp 5,140,430; 2017: Rp 11,744,227) (refer to Notes 24, 25, and 26).

13. PIUTANG PEMBIAYAAN KONSUMEN

13. CONSUMER FINANCING RECEIVABLES

Piutang pembiayaan konsumen Entitas Anak adalah:

The Subsidiary's consumer financing receivables are:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|--|
| Piutang pembiayaan konsumen - bruto | 3,960,099 | 2,590,558 | 4,549,223 | Consumer financing receivables - gross |
| Cicilan diterima dimuka | (3,393) | (3,723) | (4,511) | Advance installments |
| Dikurangi: | | | | Less: |
| Pendapatan pembiayaan konsumen yang belum diakui | (702,473) | (387,035) | (834,628) | Unearned consumer financing income |
| | 3,254,233 | 2,199,800 | 3,710,084 | |
| Dikurangi: Cadangan kerugian penurunan nilai | (74,863) | (146,998) | (323,334) | Less: Allowance for impairment losses |
| | <u>3,179,370</u> | <u>2,052,802</u> | <u>3,386,750</u> | |

Pada tanggal 31 Desember 2019, jumlah piutang pembiayaan konsumen yang mengalami penurunan nilai adalah sebesar Rp 21.193 (2018: Rp 52.152; 2017: Rp 50.002).

As at 31 December 2019, impaired consumer financing receivables amounted to Rp 21,193 (2018: Rp 52,152; 2017: Rp 50,002).

Pada tanggal 31 Desember 2019, jumlah cadangan kerugian penurunan nilai untuk pembiayaan konsumen yang tidak mengalami penurunan nilai (*unimpaired*) dan yang mengalami penurunan nilai (*impaired*) adalah masing-masing sebesar Rp 65.339 dan Rp 9.524 (2018: Rp 126.786 dan Rp 20.212; 2017: Rp 304.134 dan Rp 19.200).

As at 31 December 2019, total allowances for impairment losses for unimpaired consumer financing receivables and impaired consumer financing receivables are Rp 65,339 and Rp 9,524, respectively (2018: Rp 126,786 and Rp 20,212; 2017: Rp 304,134 and Rp 19,200).

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

Below is the installment of gross consumer financing receivables based on the maturity:

| | 2019 | 2018 | 2017 | |
|------------------|------------------|------------------|------------------|-------------------|
| ≤ 1 bulan | 33,419 | 51,792 | 63,362 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 430,182 | 350,148 | 519,556 | > 1 - ≤ 3 months |
| > 3 - ≤ 12 bulan | 1,145,932 | 923,314 | 1,431,141 | > 3 - ≤ 12 months |
| > 1 - ≤ 5 tahun | 2,350,566 | 1,265,304 | 2,535,164 | > 1 - ≤ 5 years |
| | <u>3,960,099</u> | <u>2,590,558</u> | <u>4,549,223</u> | |

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

13. CONSUMER FINANCING RECEIVABLES (continued)

Mutasi cadangan kerugian penurunan nilai piutang atas pembiayaan konsumen adalah:

The movements of allowance for impairment losses on consumer financing receivables are as follows:

| | 2019 | 2018 | 2017 | |
|---|---------------|----------------|----------------|--|
| Saldo awal | 146,998 | 323,334 | 433,997 | Beginning balance |
| (Pemulihan) /pembentukan selama tahun berjalan (lihat Catatan 39) | (4,750) | (62,867) | 173,523 | (Reversal) / Impairment during the year (refer to Note 39) |
| Penghapusan selama tahun berjalan | (67,385) | (113,469) | (284,186) | Write-off during the year |
| Saldo akhir | <u>74,863</u> | <u>146,998</u> | <u>323,334</u> | Ending balance |

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes that the allowance for impairment losses is adequate.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 14,12% untuk tahun yang berakhir 31 Desember 2019 (2018: 12,53%; 2017: 12,81%).

The average annual interest rate of consumer financing receivables is 14.12% for the year period ended 31 December 2019 (2018: 12.53%; 2017: 12.81%).

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

Below are the net consumer financing receivables based on the collectibility:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---------------------------------------|
| Lancar | 2,812,471 | 1,622,854 | 2,639,164 | Pass |
| Dalam Perhatian Khusus | 420,569 | 524,794 | 1,020,918 | Special Mention |
| Kurang Lancar | 9,807 | 32,253 | 18,551 | Sub-Standard |
| Diragukan | 11,386 | 19,899 | 31,444 | Doubtful |
| Macet | - | - | 7 | Loss |
| | <u>3,254,233</u> | <u>2,199,800</u> | <u>3,710,084</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (74,863) | (146,998) | (323,334) | Less: Allowance for impairment losses |
| Jumlah | <u>3,179,370</u> | <u>2,052,802</u> | <u>3,386,750</u> | Total |

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor (BPKB) atau bukti lainnya atas barang jaminan yang dibiayai.

Consumer financing receivables are secured by Vehicle Ownership Certificates (BPKB) or other documents presenting ownership of financed assets.

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14. PIUTANG SEWA PEMBIAYAAN

14. FINANCING LEASE RECEIVABLES

Piutang sewa pembiayaan Entitas Anak adalah:

The Subsidiary's financing lease receivables are:

| | 2019 | 2018 | 2017 | |
|--|----------|----------|----------|---------------------------------------|
| Piutang sewa guna usaha - bruto | 245 | 5,758 | 21,264 | Finance lease receivables - gross |
| Nilai sisa yang terjamin | 37,724 | 45,391 | 66,682 | Guaranteed residual values |
| Pendapatan sewa pembiayaan yang ditangguhkan | (65) | (652) | (1,657) | Unearned lease income |
| Simpanan jaminan | (37,724) | (45,391) | (66,682) | Security deposit |
| | 180 | 5,106 | 19,607 | |
| Dikurangi: Cadangan kerugian penurunan nilai | (180) | (3,926) | (8,671) | Less: Allowance for impairment losses |
| | - | 1,180 | 10,936 | |

Pada tanggal 31 Desember 2019, jumlah piutang sewa pembiayaan yang mengalami penurunan nilai adalah sebesar Rp 180 (2018: Rp 3.908; 2017: Rp 4.744).

As at 31 December 2019, impaired financing lease receivables amounted to Rp 180 (2018: Rp 3,908; 2017: Rp 4,744).

Cicilan piutang sewa pembiayaan yang akan diterima berdasarkan sisa waktu dari tanggal laporan posisi keuangan konsolidasian sampai dengan tanggal jatuh tempo adalah:

The installment of financing lease receivables, based on remaining period from statement of financial position's consolidated date to maturity date are as follows:

| | 2019 | 2018 | 2017 | |
|------------------|------|-------|--------|-------------------|
| ≤ 1 bulan | 245 | 1,440 | 2,715 | ≤ 1 month |
| > 1 - ≤ 3 bulan | - | 2,772 | 6,791 | > 1 - ≤ 3 months |
| > 3 - ≤ 12 bulan | - | 1,546 | 10,062 | > 3 - ≤ 12 months |
| > 1 - ≤ 5 tahun | - | - | 1,696 | > 1 - ≤ 5 years |
| | 245 | 5,758 | 21,264 | |

Mutasi cadangan kerugian penurunan nilai piutang sewa pembiayaan adalah:

The movements of the allowances for impairment losses of financing lease receivables are as follows:

| | 2019 | 2018 | 2,017 | |
|--|---------|---------|----------|---|
| Saldo awal | 3,926 | 8,671 | 30,446 | Beginning balance |
| Pemulihan selama tahun berjalan (lihat Catatan 39) | (111) | (4,745) | (19,245) | Revesral during the year (refer to Note 39) |
| Penghapusan selama tahun berjalan | (3,635) | - | (2,530) | Write-off during the year |
| Saldo akhir | 180 | 3,926 | 8,671 | Ending balance |

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14. PIUTANG SEWA PEMBIAYAAN (lanjutan)

14. FINANCING LEASE RECEIVABLES (continued)

Berikut piutang sewa pembiayaan – bersih berdasarkan kolektibilitas:

Below are the net financing lease receivables based on the collectibility:

| | 2019 | 2018 | 2017 | |
|--|------------|--------------|---------------|---------------------------------------|
| Lancar | - | 960 | 6,530 | Pass |
| Dalam Perhatian Khusus | - | 238 | 8,333 | Special Mention |
| Diragukan | - | 37 | 936 | Doubtful |
| Macet | 180 | 3,871 | 3,808 | Loss |
| | <u>180</u> | <u>5,106</u> | <u>19,607</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (180) | (3,926) | (8,671) | Less: Allowance for impairment losses |
| Jumlah | <u>-</u> | <u>1,180</u> | <u>10,936</u> | Total |

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes that the allowance for impairment losses is adequate.

15. TAGIHAN DAN LIABILITAS AKSEPTASI

15. ACCEPTANCE RECEIVABLES AND PAYABLES

a. Berdasarkan mata uang

a. By currencies

| | 2019 | 2018 | 2017 | |
|----------------------|------------------|------------------|------------------|------------------------|
| Tagihan akseptasi | | | | Acceptance receivables |
| Rupiah | 1,968,238 | 1,977,762 | 1,587,393 | Rupiah |
| Mata uang asing | 1,798,833 | 2,484,721 | 2,597,572 | Foreign currencies |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |
| Liabilitas akseptasi | | | | Acceptance payables |
| Rupiah | 1,968,238 | 1,977,762 | 1,587,393 | Rupiah |
| Mata uang asing | 1,798,833 | 2,484,721 | 2,597,572 | Foreign currencies |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |

b. Berdasarkan kolektibilitas

b. By collectability

| | 2019 | 2018 | 2017 | |
|------------------------|------------------|------------------|------------------|-----------------|
| Lancar | 3,627,350 | 4,462,483 | 4,184,965 | Pass |
| Dalam perhatian khusus | 139,721 | - | - | Special mention |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

c. By transactions with related party and third party

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

As at 31 December 2019, 2018, and 2017, there were no acceptance receivables and payables from related party.

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15. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

15. 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:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---------------------------------------|
| Tagihan akseptasi | | | | Acceptance receivables |
| Rupiah | | | | Rupiah |
| ≤ 1 bulan | 7,568 | 11,714 | 5,510 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 656,681 | 685,055 | 486,128 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 1,176,599 | 1,181,626 | 1,078,868 | > 3 - ≤ 6 months |
| > 6 bulan | 127,390 | 99,367 | 16,887 | > 6 months |
| | <u>1,968,238</u> | <u>1,977,762</u> | <u>1,587,393</u> | |
| Mata uang asing | | | | Foreign currencies |
| ≤ 1 bulan | 4,046 | 10,116 | 15,601 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 201,981 | 427,405 | 453,900 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 1,537,815 | 1,878,444 | 1,688,398 | > 3 - ≤ 6 months |
| > 6 bulan | 54,991 | 168,756 | 439,673 | > 6 months |
| | <u>1,798,833</u> | <u>2,484,721</u> | <u>2,597,572</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>-</u> | <u>-</u> | <u>-</u> | Less: Allowance for impairment losses |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |
| Liabilitas akseptasi | | | | Acceptance payables |
| Rupiah | | | | Rupiah |
| ≤ 1 bulan | 7,568 | 11,714 | 5,510 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 656,681 | 685,055 | 486,128 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 1,176,599 | 1,181,626 | 1,078,868 | > 3 - ≤ 6 months |
| > 6 bulan | 127,390 | 99,367 | 16,887 | > 6 months |
| | <u>1,968,238</u> | <u>1,977,762</u> | <u>1,587,393</u> | |
| Mata uang asing | | | | Foreign currencies |
| ≤ 1 bulan | 4,046 | 10,116 | 15,601 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 201,981 | 427,405 | 453,900 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 1,537,815 | 1,878,444 | 1,688,398 | > 3 - ≤ 6 months |
| > 6 bulan | 54,991 | 168,756 | 439,673 | > 6 months |
| | <u>1,798,833</u> | <u>2,484,721</u> | <u>2,597,572</u> | |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |

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15. 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:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---------------------------------------|
| Tagihan akseptasi | | | | Acceptance receivables |
| Rupiah | | | | Rupiah |
| ≤ 1 bulan | 377,001 | 642,034 | 508,571 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 989,960 | 786,842 | 582,720 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 596,167 | 545,420 | 492,433 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 5,110 | 3,466 | 3,669 | > 6 - ≤ 12 months |
| | <u>1,968,238</u> | <u>1,977,762</u> | <u>1,587,393</u> | |
| Mata uang asing | | | | Foreign currencies |
| ≤ 1 bulan | 328,917 | 378,281 | 442,532 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 692,838 | 1,371,580 | 1,190,787 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 774,229 | 620,163 | 869,628 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 2,849 | 106,345 | 84,474 | > 6 - ≤ 12 months |
| > 1-5 tahun | - | 8,352 | 10,151 | > 1-5 years |
| | <u>1,798,833</u> | <u>2,484,721</u> | <u>2,597,572</u> | |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | - | - | - | Less: Allowance for impairment losses |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |
| Liabilitas akseptasi | | | | Acceptance payables |
| Rupiah | | | | Rupiah |
| ≤ 1 bulan | 377,001 | 642,034 | 508,571 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 989,960 | 786,842 | 582,720 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 596,167 | 545,420 | 492,433 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 5,110 | 3,466 | 3,669 | > 6 - ≤ 12 months |
| | <u>1,968,238</u> | <u>1,977,762</u> | <u>1,587,393</u> | |
| Mata uang asing | | | | Foreign currencies |
| ≤ 1 bulan | 328,917 | 378,281 | 442,532 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 692,838 | 1,371,580 | 1,190,787 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 774,229 | 620,163 | 869,628 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 2,849 | 106,345 | 84,474 | > 6 - ≤ 12 months |
| > 1-5 tahun | - | 8,352 | 10,151 | > 1-5 years |
| | <u>1,798,833</u> | <u>2,484,721</u> | <u>2,597,572</u> | |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |

f. Cadangan kerugian penurunan nilai

f. Allowance for impairment losses

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas tagihan akseptasi sehingga tidak diperlukan cadangan kerugian penurunan nilai.

Management believes that there is no impaired acceptance receivables, therefore no allowance for impairment losses is needed.

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16. PENYERTAAN

16. INVESTMENTS

| | 2019 | 2018 | 2017 | |
|--|-------|-------|-------|--|
| Metode harga perolehan | 4,214 | 4,214 | 4,464 | <i>Cost method</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | (555) | (555) | (805) | <i>Less: Allowance for impairment losses</i> |
| | 3,659 | 3,659 | 3,659 | |

Penyertaan saham berdasarkan metode harga perolehan adalah:

The details of investments in shares based on cost method are as follows:

| | | 2019 | | 2018 | | 2017 | | |
|--|---------------------------------------|--|---------------------------------|--|---------------------------------|--|---------------------------------|--|
| | | Persentase Kepemilikan/ Percentage of Ownership (%) | Nilai Nominal/ Face Value Rp | Persentase Kepemilikan/ Percentage of Ownership (%) | Nilai Nominal/ Face Value Rp | Persentase Kepemilikan/ Percentage of Ownership (%) | Nilai Nominal/ Face Value Rp | |
| Pihak Ketiga | | | | | | | | <i>Third parties</i> |
| 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/ <i>Capital Ventura</i> | 5.81 | 500 | 5.81 | 500 | 5.81 | 500 | <i>PT Sarana Jatim Ventura</i> |
| PT Sarana Yogya Ventura | Modal/ <i>Capital Ventura</i> | 3.94 | 300 | 3.94 | 300 | 3.95 | 300 | <i>PT Sarana Yogya Ventura</i> |
| PT Sarana Sumbar Ventura | Modal/ <i>Capital Ventura</i> | 3.37 | 250 | 3.39 | 250 | 3.51 | 250 | <i>PT Sarana Sumbar Ventura</i> |
| PT Sarana Bali Ventura | Modal/ <i>Capital Ventura</i> | 3.81 | 250 | 3.81 | 250 | 4.68 | 250 | <i>PT Sarana Bali Ventura</i> |
| PT Sarana Sulsel Ventura | Modal/ <i>Capital Ventura</i> | 2.91 | 250 | 4.64 | 250 | 5.13 | 250 | <i>PT Sarana Sulsel Ventura</i> |
| PT Sarana Sumsel Ventura | Modal/ <i>Capital Ventura</i> | 0.00 | - | 0.00 | - | 3.58 | 250 | <i>PT Sarana Sumsel Ventura</i> |
| PT Sarana Jateng Ventura | Modal/ <i>Capital Ventura</i> | 2.62 | 250 | 2.62 | 250 | 3.44 | 250 | <i>PT Sarana Jateng Ventura</i> |
| PT Bhakti Sarana Ventura | Modal/ <i>Capital Ventura</i> | 2.71 | 225 | 2.71 | 225 | 2.71 | 225 | <i>PT Bhakti Sarana Ventura</i> |
| PT Sarana Papua Ventura | Modal/ <i>Capital Ventura</i> | 5.63 | 200 | 5.63 | 200 | 5.63 | 200 | <i>PT Sarana Papua Ventura</i> |
| PT Sarana Lampung Ventura | Modal/ <i>Capital Ventura</i> | 2.53 | 150 | 2.53 | 150 | 2.53 | 150 | <i>PT Sarana Lampung Ventura</i> |
| PT Sarana Surakarta Ventura | Modal/ <i>Capital Ventura</i> | 1.85 | 150 | 1.85 | 150 | 1.85 | 150 | <i>PT Sarana Surakarta Ventura</i> |
| PT Sarana Kalbar Ventura | Modal/ <i>Capital Ventura</i> | 2.45 | 100 | 2.45 | 100 | 2.45 | 100 | <i>PT Sarana Kalbar Ventura</i> |
| PT Sarana Sulut Ventura | Modal/ <i>Capital Ventura</i> | 2.85 | 100 | 2.85 | 100 | 2.85 | 100 | <i>PT Sarana Sulut Ventura</i> |
| PT Sarana Maluku Ventura | Modal/ <i>Capital Ventura</i> | 2.73 | 100 | 2.73 | 100 | 2.73 | 100 | <i>PT Sarana Maluku Ventura</i> |
| PT Sarana Jambi Ventura | Modal/ <i>Capital Ventura</i> | 2.24 | 100 | 2.24 | 100 | 2.24 | 100 | <i>PT Sarana Jambi Ventura</i> |
| PT Sarana Riau Ventura | Modal/ <i>Capital Ventura</i> | 1.35 | 100 | 1.35 | 100 | 1.36 | 100 | <i>PT Sarana Riau Ventura</i> |
| PT Sarana Aceh Ventura | Modal/ <i>Capital Ventura</i> | 1.32 | 100 | 1.32 | 100 | 1.46 | 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 - 1.56 | 89 | <i>Others (under Rp 100 million) - full amount</i> |
| | | | 4,214 | | 4,214 | | 4,464 | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (555) | | (555) | | (805) | <i>Less: Allowance for impairment losses</i> |
| | | | 3,659 | | 3,659 | | 3,659 | |

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16. PENYERTAAN (lanjutan)

16. INVESTMENTS (continued)

Mutasi cadangan kerugian penurunan nilai penyertaan adalah sebagai berikut:

The movements of allowance for impairment losses on investment are as follows:

| | 2019 | 2018 | 2017 | |
|---|------|-------|------|--|
| Saldo awal | 555 | 805 | 890 | Beginning balance |
| Pemulihan selama tahun berjalan (lihat Catatan 39) | - | - | (85) | Reversal during the year (refer to Note 39) |
| Penghapusan selama tahun berjalan | - | (250) | - | Write off during the year |
| Saldo akhir | 555 | 555 | 805 | Ending balance |

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai tersebut telah memadai.

Management believes that the above allowance for impairment losses is adequate.

17. ASET TETAP

17. FIXED ASSETS

| | 2019 | | | | | 31 Desember/ December | |
|--|-----------------------|--------------------------|---------------------------|------------------------------------|--|--------------------------|--|
| | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | Selisih Penilaian Kembali Aset Tetap/ Increase arising on revaluation of of fixed assets | | |
| Harga perolehan | | | | | | | Cost |
| Tanah | 2,699,266 | 18,975 | (176) | - | 299,964 | 3,018,029 | Land |
| Bangunan, termasuk renovasi dan instalasi | 2,028,180 | 7,398 | (210,750) | 65,473 | 190,133 | 2,080,434 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 2,939,461 | 6,276 | (927,307) | 276,718 | - | 2,295,148 | Office equipment, machine and furniture |
| Kendaraan bermotor | 28,445 | - | (8,638) | 6,169 | - | 25,976 | Motor vehicles |
| | <u>7,695,352</u> | <u>32,649</u> | <u>(1,146,871)</u> | <u>348,360</u> | <u>490,097</u> | <u>7,419,587</u> | |
| Aset dalam pembangunan | 525,028 | 626,307 | - | (348,360) | - | 802,975 | Construction in progress |
| | <u>8,220,380</u> | <u>658,956</u> | <u>(1,146,871)</u> | <u>-</u> | <u>490,097</u> | <u>8,222,562</u> | |
| Akumulasi penyusutan | | | | | | | Accumulated depreciation |
| Bangunan, termasuk renovasi dan instalasi | 576,244 | 84,499 | (203,997) | - | - | 456,746 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 2,173,747 | 257,380 | (925,421) | - | - | 1,505,706 | Office equipment, machine and furniture |
| Kendaraan bermotor | 17,107 | 2,781 | (8,059) | - | - | 11,829 | Motor vehicles |
| | <u>2,767,098</u> | <u>344,660</u> | <u>(1,137,477)</u> | <u>-</u> | <u>-</u> | <u>1,974,281</u> | |
| Nilai buku bersih | <u>5,453,282</u> | | | | | <u>6,248,281</u> | Net book value |

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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

| | 2018 | | | | 31 Desember/ December | |
|---|-----------------------|--------------------------|---------------------------|------------------------------------|--------------------------|---|
| | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | | |
| Harga perolehan | | | | | | Cost |
| Tanah | 2,697,386 | 1,880 | - | - | 2,699,266 | Land |
| Bangunan, termasuk renovasi dan instalasi | 1,972,880 | 23,850 | (9,700) | 41,150 | 2,028,180 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 2,760,727 | 48,683 | (88,243) | 218,294 | 2,939,461 | Office equipment, machine and furniture |
| Kendaraan bermotor | 25,424 | 1,124 | (3,107) | 5,004 | 28,445 | Motor vehicles |
| | <u>7,456,417</u> | <u>75,537</u> | <u>(101,050)</u> | <u>264,448</u> | <u>7,695,352</u> | |
| Aset dalam pembangunan | 170,877 | 618,599 | - | (264,448) | 525,028 | Construction in progress |
| | <u>7,627,294</u> | <u>694,136</u> | <u>(101,050)</u> | <u>-</u> | <u>8,220,380</u> | |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Bangunan, termasuk renovasi dan instalasi | 480,032 | 105,492 | (9,280) | - | 576,244 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 2,009,452 | 250,432 | (86,137) | - | 2,173,747 | Office equipment, machine and furniture |
| Kendaraan bermotor | 17,902 | 1,936 | (2,731) | - | 17,107 | Motor vehicles |
| | <u>2,507,386</u> | <u>357,860</u> | <u>(98,148)</u> | <u>-</u> | <u>2,767,098</u> | |
| Nilai buku bersih | <u>5,119,908</u> | | | | <u>5,453,282</u> | Net book value |

| | 2017 | | | | 31 Desember/ December | |
|---|-----------------------|--------------------------|---------------------------|------------------------------------|--------------------------|---|
| | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | | |
| Harga perolehan | | | | | | Cost |
| Tanah | 2,694,665 | 2,721 | - | - | 2,697,386 | Land |
| Bangunan, termasuk renovasi dan instalasi | 1,934,035 | 38,044 | (5,419) | 6,220 | 1,972,880 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 2,710,779 | 97,350 | (74,956) | 27,554 | 2,760,727 | Office equipment, machine and furniture |
| Kendaraan bermotor | 26,752 | 428 | (1,756) | - | 25,424 | Motor vehicles |
| | <u>7,366,231</u> | <u>138,543</u> | <u>(82,131)</u> | <u>33,774</u> | <u>7,456,417</u> | |
| Aset dalam pembangunan | 137,961 | 66,690 | - | (33,774) | 170,877 | Construction in progress |
| | <u>7,504,192</u> | <u>205,233</u> | <u>(82,131)</u> | <u>-</u> | <u>7,627,294</u> | |
| Akumulasi penyusutan | | | | | | Accumulated depreciation |
| Bangunan, termasuk renovasi dan instalasi | 387,040 | 98,410 | (5,418) | - | 480,032 | Buildings, including renovation and installations |
| Perlengkapan, mesin dan perabot kantor | 1,830,899 | 253,059 | (74,506) | - | 2,009,452 | Office equipment, machine and furniture |
| Kendaraan bermotor | 16,906 | 2,640 | (1,644) | - | 17,902 | Motor vehicles |
| | <u>2,234,845</u> | <u>354,109</u> | <u>(81,568)</u> | <u>-</u> | <u>2,507,386</u> | |
| Nilai buku bersih | <u>5,269,347</u> | | | | <u>5,119,908</u> | Net book value |

Rincian keuntungan penjualan aset tetap (lihat Catatan 44) adalah:

Details of gains from the sale of fixed assets (refer to Note 44) are as follows:

| | 2019 | 2018 | 2017 | |
|----------------------------|--------------|--------------|--------------|------------------------------------|
| Hasil penjualan aset tetap | 2,181 | 2,782 | 1,402 | Proceeds from sale of fixed assets |
| Nilai buku bersih | (708) | (427) | (351) | Net book value |
| Keuntungan | <u>1,473</u> | <u>2,355</u> | <u>1,051</u> | Gain |

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17. ASET TETAP (lanjutan)

Seluruh aset tetap pada tanggal 31 Desember 2019, 2018, dan 2017 dimiliki langsung oleh Bank CIMB Niaga dan Entitas Anak.

Pengurangan aset tetap termasuk penghapusbukuan aset tetap berupa mesin kantor, peralatan, dan perabot kantor serta kendaraan bermotor yang tidak ada, rusak dan tidak terpakai dengan nilai buku sebesar Rp 8.686 untuk tahun yang berakhir 31 Desember 2019 (2018: Rp 2.475; 2017: Rp 213).

Bank memiliki tanah dengan sertifikat Hak Guna Bangunan (HGB) yang mempunyai masa manfaat 20 (dua puluh) hingga 40 (empat puluh) tahun. Masa berlaku Hak Guna Bangunan (HGB) berakhir antara 2019 sampai dengan 2048. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti kepemilikan yang memadai.

Seluruh aset tetap yang ada pada tanggal 31 Desember 2019, 2018, dan 2017 digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga dan Entitas Anak. Beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga sebesar Rp 1.739.783 (2018: Rp 1.609.958; 2017: Rp 1.471.283).

Pada tanggal 31 Desember 2019, aset tetap Bank CIMB Niaga 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 3.705.028 (2018: Rp 3.693.348; 2017: Rp 3.679.986) dan USD 79 juta (2018: USD 79 juta; dan 2017: USD 129 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 penyelesaian terdiri dari tanah dan bangunan termasuk renovasi dan instalasi. Konstruksi tersebut diperkirakan akan selesai di tahun 2020 dengan persentase penyelesaian hingga saat ini adalah 70% - 80%.

Tidak terdapat aset tetap yang digunakan Bank CIMB Niaga dan Entitas Anak sebagai jaminan pinjaman.

17. FIXED ASSETS (continued)

All fixed assets as at 31 December 2019, 2018 and 2017 were owned directly by Bank CIMB Niaga and Subsidiaries.

The disposals of fixed assets include the write-off, damaged and unused office machines and furnitures, equipments, and motor vehicles with book value of Rp 8,686 for the year period ended 31 December 2019 (2018: Rp 2,475; 2017: Rp 213).

Bank has land with "Hak Guna Bangunan" (HGB) titles which have an economic useful life of 20 (twenty) to 40 (forty) years. The landrights (HGB) have expiry date ranging from 2019 until 2048. 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.

All of the fixed assets as at 31 December 2019, 2018, and 2017 are fully used to support Bank CIMB Niaga and Subsidiaries operation activities. Several assets are fully depreciated and still used by Bank CIMB Niaga in its operation amounting to Rp 1,739,783 (2018: Rp 1,609,958; 2017: Rp 1,471,283).

As at 31 December 2019, fixed assets, including buildings and motor vehicles has been insured by Bank CIMB Niaga for fire, theft and other possible risks to PT Lippo General Insurance Tbk with an insured amount of Rp 3,705,028 (2018: Rp 3,693,348; 2017: Rp 3,679,986) and USD 79 million (2018: USD 79 million; 2017: USD 129 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.

Construction in progress comprised of the land and buildings including renovation and installations. Those constructions are estimated to be completed in 2020 with current percentages of completion of 70% - 80%.

There are no fixed assets pledged by Bank CIMB Niaga and Subsidiaries for collateral.

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17. ASET TETAP (lanjutan)

Revaluasi aset tetap

Penilaian atas nilai wajar aset tetap dilakukan secara berkala (3 - 5 tahun). Pada tanggal 1 Januari 2019 (sebelumnya telah direvaluasi pada tanggal 1 Januari 2016), Bank CIMB Niaga melakukan penilaian kembali aset tetap yang dilakukan oleh penilai independen eksternal KJPP Antonius Setiady & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00041/2-00/PI/07/0008/1/III/2019 tertanggal 27 Maret 2019 yang ditandatangani oleh Ir. Antonius Setiady, SCV, MAPPI (Cert), Ijin Penilai Menkeu R.I No. PB-1.08.00008, MAPPI No. 81-S.00002 atas penilaian atas aset yang dilakukan pada tanggal 14 November 2018 sampai dengan 21 Desember 2018. Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar dan metode biaya. Penilaian kembali aset tetap menambah nilai buku sebelum dan sesudah revaluasi dari Rp 3.923.502 menjadi Rp 4.430.620 dan menghasilkan jumlah kenaikan nilai tercatat sebesar Rp 507.118 yang dicatat sebagai "Selisih Penilaian Kembali Aset Tetap" pada bagian ekuitas.

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 yang dikutip dari pasar yang disertakan pada 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).

17. FIXED ASSETS (continued)

Revaluation fixed assets

Valuation of fixed assets at fair value are performed regularly (3 - 5 years). On 1 January 2019 (previously was revaluated on 1 January 2016), 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 00041/2-00/PI/07/0008/1/III/2019 dated 27 March 2019 which signed by Ir. Antonius Setiady, SCV, MAPPI (Cert), Ijin Penilai Menkeu R.I No. PB-1.08.00008, MAPPI No. 81-S.00002 of the asset valuation done from 14 November 2018 to 21 December 2018. 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 market data approach and cost approach. Revaluation of fixed asset has increased the carrying value before and after revaluation from Rp 3,923,502 to Rp 4,430,620 and resulting increase in the carrying amount by Rp 507,118 as "Reserve on Revaluation of Fixed Assets" in the equity section.

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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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

Revaluasi aset tetap (lanjutan)

Revaluation fixed assets (continued)

| Pengukuran nilai wajar 31 Desember 2019 menggunakan: <i>Fair value measurement at 31 December 2019 using:</i> | | | | | |
|--|------------------------------|------------------------------|------------------------------|-----------------------------------|----------------------------------|
| | Tingkat 1/ <i>Level 1</i> | Tingkat 2/ <i>Level 2</i> | Tingkat 3/ <i>Level 3</i> | Nilai wajar/ <i>Fair value</i> | |
| Pengukuran nilai wajar berulang | | | | | Recurring fair value measurement |
| Tanah | - | 2,999,054 | - | 2,999,054 | Land |
| Bangunan | - | 1,408,686 | - | 1,408,686 | Buildings |
| | - | 4,407,740 | - | 4,407,740 | |
| Pengukuran nilai wajar 31 Desember 2018 dan 2017 menggunakan: <i>Fair value measurement at 31 December 2018 and 2017 using:</i> | | | | | |
| | Tingkat 1/ <i>Level 1</i> | Tingkat 2/ <i>Level 2</i> | Tingkat 3/ <i>Level 3</i> | Nilai wajar/ <i>Fair value</i> | |
| Pengukuran nilai wajar berulang | | | | | Recurring fair value measurement |
| Tanah | - | 2,585,664 | - | 2,585,664 | Land |
| Bangunan | - | 1,397,365 | - | 1,397,365 | Buildings |
| | - | 3,983,029 | - | 3,983,029 | |

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.

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 property 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.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

There were no transfers between levels during the year.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2019, 2018, dan 2017, dicatat dalam jumlah sebagai berikut:

If land and buildings are presented on historical cost basis, as of 31 December 2019, 2018, and 2017, the amount would be as follows:

| | 2019 | 2018 | 2017 | |
|----------------------|-----------|-----------|-----------|--------------------------|
| Harga perolehan | | | | Cost |
| Tanah | 529,371 | 510,574 | 508,694 | Land |
| Bangunan | 1,438,804 | 1,386,551 | 1,331,251 | Buildings |
| Akumulasi penyusutan | (990,854) | (919,451) | (823,239) | Accumulated depreciation |
| Nilai buku | 977,321 | 977,674 | 1,016,706 | Net book amount |

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18. ASET TIDAK BERWUJUD

18. INTANGIBLE ASSETS

| | | 2019 | | | | | |
|-------------------------|--|-----------------------|--------------------------|---------------------------|------------------------------------|--------------------------|--------------------------|
| | | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Harga perolehan | | | | | | | Cost |
| Aset tidak berwujud | | 2,384,623 | 74 | (7,797) | 220,814 | 2,597,714 | Intangible asset |
| | | <u>2,384,623</u> | <u>74</u> | <u>(7,797)</u> | <u>220,814</u> | <u>2,597,714</u> | |
| Aset dalam penyelesaian | | 432,728 | 295,869 | - | (220,814) | 507,783 | Construction in progress |
| | | <u>2,817,351</u> | <u>295,943</u> | <u>(7,797)</u> | <u>-</u> | <u>3,105,497</u> | |
| Akumulasi amortisasi | | | | | | | Accumulated amortization |
| Aset tidak berwujud | | 1,221,073 | 185,828 | (5,453) | - | 1,401,448 | Intangible asset |
| | | <u>1,221,073</u> | <u>185,828</u> | <u>(5,453)</u> | <u>-</u> | <u>1,401,448</u> | |
| Nilai buku bersih | | <u>1,596,278</u> | | | | <u>1,704,049</u> | Net book value |
| | | 2018 | | | | | |
| | | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Harga perolehan | | | | | | | Cost |
| Aset tidak berwujud | | 2,299,879 | 44,167 | (3,922) | 44,499 | 2,384,623 | Intangible asset |
| | | <u>2,299,879</u> | <u>44,167</u> | <u>(3,922)</u> | <u>44,499</u> | <u>2,384,623</u> | |
| Aset dalam penyelesaian | | 258,460 | 218,767 | - | (44,499) | 432,728 | Construction in progress |
| | | <u>2,558,339</u> | <u>262,934</u> | <u>(3,922)</u> | <u>-</u> | <u>2,817,351</u> | |
| Akumulasi amortisasi | | | | | | | Accumulated amortization |
| Aset tidak berwujud | | 1,018,074 | 204,685 | (1,686) | - | 1,221,073 | Intangible asset |
| | | <u>1,018,074</u> | <u>204,685</u> | <u>(1,686)</u> | <u>-</u> | <u>1,221,073</u> | |
| Nilai buku bersih | | <u>1,540,265</u> | | | | <u>1,596,278</u> | Net book value |
| | | 2017 | | | | | |
| | | 1 Januari/ January | Penambahan/ Additions | Pengurangan/ Disposals | Reklasifikasi/ Reclassification | 31 Desember/ December | |
| Harga perolehan | | | | | | | Cost |
| Aset tidak berwujud | | 2,255,276 | 44,310 | (92) | 385 | 2,299,879 | Intangible asset |
| | | <u>2,255,276</u> | <u>44,310</u> | <u>(92)</u> | <u>385</u> | <u>2,299,879</u> | |
| Aset dalam penyelesaian | | 30,016 | 228,829 | - | (385) | 258,460 | Construction in progress |
| | | <u>2,285,292</u> | <u>273,139</u> | <u>(92)</u> | <u>-</u> | <u>2,558,339</u> | |
| Akumulasi amortisasi | | | | | | | Accumulated amortization |
| Aset tidak berwujud | | 802,995 | 215,171 | (92) | - | 1,018,074 | Intangible asset |
| | | <u>802,995</u> | <u>215,171</u> | <u>(92)</u> | <u>-</u> | <u>1,018,074</u> | |
| Nilai buku bersih | | <u>1,482,297</u> | | | | <u>1,540,265</u> | Net book value |

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18. ASET TIDAK BERWUJUD (lanjutan)

Seluruh aset tidak berwujud yang ada pada tanggal 31 Desember 2019 digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga. Beberapa aset tersebut sudah diamortisasi penuh dan masih digunakan dalam operasi Bank CIMB Niaga sebesar Rp 826.619 (2018: Rp 636.755; 2017: Rp 497.765).

Aset dalam penyelesaian pada tanggal 31 Desember 2019 sebagian besar berkaitan dengan aplikasi-aplikasi *banking system* dan proyek *IFRS 9* yang diperkirakan selesai di tahun 2020 dengan persentase penyelesaian hingga saat ini adalah 70%-80%.

18. INTANGIBLE ASSETS (continued)

All of the intangible assets as at 31 December 2019 are fully used to support Bank CIMB Niaga's operation activities. Several assets are fully amortized and still used by Bank CIMB Niaga in its operation amounting to Rp 826,619 (2018: Rp 636,755; 2017: Rp 497,765).

Construction in progress as at 31 December 2019 mainly comprised of application related to banking system and IFRS 9 project which are estimated to be completed in 2020 with current percentages of completion of 70%-80%.

19. ASET YANG DIAMBIL ALIH

Agunan yang diambil alih untuk penyelesaian kredit dicatat dalam akun "Aset yang Diambil Alih" (AYDA). Rincian dalam akun ini adalah:

19. FORECLOSED ASSETS

Foreclosed assets in settlement of loans are included under "Foreclosed Assets" account. The details in this account are as follows:

| | 2019 | 2018 | 2017 | |
|---|---------------|----------------|----------------|---|
| Aset yang diambil alih | 180,861 | 385,240 | 502,420 | Foreclosed assets Less: Allowance for impairment losses |
| Dikurangi: Cadangan kerugian penurunan nilai | (129,758) | (177,480) | (108,843) | |
| | <u>51,103</u> | <u>207,760</u> | <u>393,577</u> | |

Berdasarkan PBI No. 14/15/PBI/2012 tanggal 24 Oktober 2012 tentang Penilaian Kualitas Aktiva Bank Umum, khususnya AYDA, Bank CIMB Niaga diwajibkan untuk melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

Based on BI Regulation No. 14/15/PBI/2012 dated 24 October 2012 regarding with Asset Quality Ratings for Commercial Banks and particularly on the foreclosed assets, Bank CIMB Niaga is required to have an action plan for settlement of its foreclosed assets.

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

The changes in allowance for impairment losses of foreclosed assets are as follows:

| | 2019 | 2018 | 2017 | |
|---|----------------|----------------|----------------|--|
| Saldo awal | 177,480 | 108,843 | 198,188 | Beginning balance (Reversal)/impairment during the year (refer to note 39) Recovery/(write off) during the year Ending balance |
| (Pemulihan)/pembentukan selama tahun berjalan (lihat catatan 39) | (62,825) | 38,772 | 115,546 | |
| Penerimaan kembali/ (penghapusan) kembali selama tahun berjalan | 15,103 | 29,865 | (204,891) | |
| Saldo akhir | <u>129,758</u> | <u>177,480</u> | <u>108,843</u> | |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk cukup untuk menutup kemungkinan kerugian atas AYDA.

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

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20. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA

20. ACCRUED INTEREST INCOME

| | 2019 | 2018 | 2017 | |
|---|------------------|------------------|------------------|---|
| Piutang bunga dari kredit yang diberikan | 876,407 | 836,617 | 857,147 | Interest receivable from loans |
| Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali | 359,146 | 417,286 | 331,463 | Interest receivable from placements with other banks and Bank Indonesia, marketable securities, Government Bonds and securities purchased under resale agreements |
| Lainnya | 4,178 | 3,321 | 3,025 | Others |
| | <u>1,239,731</u> | <u>1,257,224</u> | <u>1,191,635</u> | |

Lainnya termasuk pendapatan sewa yang akan diterima terkait syariah.

Others included the sharia rent income to be received.

Piutang bunga dari kredit yang diberikan yang merupakan kolektibilitas Lancar pada tanggal 31 Desember 2019 adalah Rp 781.914 (2018: Rp 773.587; 2017: Rp 203.180) dan kolektibilitas Dalam Perhatian Khusus pada tanggal 31 Desember 2019 adalah Rp 94.493 (2018: Rp 63.030; 2017: Rp 653.967). Seluruh 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.

Interest receivables from loans which are classified as Pass at 31 December 2019 are Rp 781,914 (2018: Rp 773,587; 2017: Rp 203,180) and as Special Mention at 31 December 2019 are Rp 94,493 (2018: Rp 63,030; 2017: Rp 653,967). All interest receivables from placements with other banks and Bank Indonesia, marketable securities, Government Bonds, and securities purchased under resale agreements are classified as Pass.

21. BEBAN DIBAYAR DI MUKA

21. PREPAID EXPENSES

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Sewa | 419,059 | 555,055 | 628,740 | Rental |
| Hadiah untuk nasabah | 355,017 | 334,483 | 308,690 | Gifts for customers |
| Pemeliharaan terkait <i>hardware</i> dan <i>software</i> | 277,702 | 37,470 | 26,644 | Maintenance of hardware and software |
| Beban ditangguhkan terkait pinjaman karyawan | 108,354 | 158,658 | 175,071 | Deferred expense relating to employee loans |
| Insentif agen properti | 68,982 | 58,551 | 30,912 | Property agent incentives |
| Promosi produk dan komunikasi | 32,972 | 35,456 | 46,190 | Promotion product and communication |
| Kepemilikan Saham (EOP) | 23,733 | 23,677 | 20,145 | Equity Ownership (EOP) |
| Gedung, pemeliharaan dan renovasi | 21,146 | 29,700 | 49,854 | Building, maintenance and renovation |
| Premi asuransi | 13,991 | 18,338 | 16,623 | Insurance premium |
| Persediaan dan inventaris kantor | 7,245 | 8,549 | 8,425 | Inventory and office equipment |
| Pembukaan cabang | 4,381 | 5,374 | 2,569 | Opening branches |
| Kegiatan perusahaan | 1,814 | 4,418 | 1,085 | Office activity |
| Perjalanan dinas | 863 | 843 | 1,124 | Office travelling |
| Lainnya | 38,205 | 23,812 | 9,469 | Others |
| | <u>1,373,464</u> | <u>1,294,384</u> | <u>1,325,541</u> | |

Pada tanggal 31 Desember 2019, beban dibayar di muka sehubungan dengan sewa gedung kantor kepada pihak berelasi adalah sebesar Rp 118.586 (2018: Rp 124.828; 2017: Rp 131.069) (lihat Catatan 49).

As at 31 December 2019, prepaid expenses in relation to rental of office building to related parties amounted to Rp 118,586 (2018: Rp 124,828; 2017: Rp 131,069) (refer to Note 49).

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22. ASET LAIN-LAIN

22. OTHER ASSETS

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri | 1,350,749 | 2,293,321 | - | <i>Receivables relating to self financing acceptance</i> |
| Tagihan terkait dengan transaksi ATM dan kartu kredit | 712,299 | 1,045,619 | 864,087 | <i>Receivables relating to ATM and credit card transactions</i> |
| Tagihan Anjak Piutang | 606,110 | 881,414 | 10,881 | <i>Factoring</i> |
| Tagihan terkait dengan transaksi derivatif gagal bayar | 429,499 | 429,499 | 429,499 | <i>Receivables relating to defaulted derivative transactions</i> |
| Setoran jaminan | 53,237 | 56,275 | 51,778 | <i>Security deposits</i> |
| Tagihan terkait dengan komisi asuransi | 40,294 | 215,471 | 359,997 | <i>Receivables relating to insurance commission</i> |
| Properti terbengkalai | 1,739 | 3,791 | 8,164 | <i>Abandoned properties</i> |
| Lainnya | 760,453 | 259,798 | 449,002 | <i>Others</i> |
| | <u>3,954,380</u> | <u>5,185,188</u> | <u>2,173,408</u> | |
| Dikurangi: | | | | <i>Less:</i> |
| Cadangan kerugian penurunan nilai atas tagihan terkait transaksi derivatif gagal bayar | (429,499) | (429,499) | (429,499) | <i>Allowance for impairment losses on receivables related to defaulted derivatives transactions</i> |
| Cadangan kerugian penurunan nilai atas aset lainnya | (12,057) | (10,802) | (9,771) | <i>Allowance for impairment losses on other assets</i> |
| | <u>(441,556)</u> | <u>(440,301)</u> | <u>(439,270)</u> | |
| | <u>3,512,824</u> | <u>4,744,887</u> | <u>1,734,138</u> | |

Tagihan terkait dengan transaksi akseptasi pembiayaan sendiri adalah tagihan kepada pihak ketiga yang belum diterima pada tanggal 31 Desember 2019 dan 2018.

Receivables relating to self financing acceptance represents receivable to third party that have not yet been received as at 31 December 2019 and 2018.

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 related 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 PBI No. 14/15/PBI/2012 tanggal 24 Oktober 2012 dan Surat Edaran No. 7/3/DPNP tanggal 31 Januari 2005 dan perubahannya Surat Edaran No. 15/28/DPNP tanggal 31 Juli 2013 perihal 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 PBI No. 14/15/PBI/2012 dated 24 October 2012 and Circular Letter No. 7/3/DPNP dated 31 January 2005 and its changes Circular Letter No. 15/28/DPNP dated 31 July 2013 concerning on Evaluation of Asset Quality in Commercial Bank.

Properti terbengkalai pada tanggal 31 Desember 2019 terdiri atas tanah dan bangunan dengan nilai tercatat adalah Rp 1.739 dan nihil (2018: Rp 3.535 dan Rp 256; 2017: Rp 5.415 dan Rp 2.749).

The abandoned properties as at 31 December 2019 consist of land and buildings with carrying value amounted to Rp 1,739 and nill, respectively (2018: Rp 3,535 and Rp 256; 2017: Rp 5,415 and Rp 2,749).

Termasuk di dalam lainnya adalah tagihan kliring.

Others include clearing receivable.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Management believes that the above allowance for impairment losses on other assets is adequate.

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23. LIABILITAS SEGERA

23. OBLIGATIONS DUE IMMEDIATELY

| | 2019 | 2018 | 2017 | |
|----------------------------|------------------|------------------|------------------|-------------------------------|
| Titipan transfer | 613,937 | 645,316 | 675,802 | Transfer liabilities |
| Titipan <i>Visa card</i> | 452,945 | 384,392 | 236,117 | Visa card liabilities |
| Titipan <i>merchant</i> | 109,778 | 100,888 | 219,823 | Merchant liabilities |
| Titipan <i>Master card</i> | 91,406 | 157,442 | 61,446 | Master card liabilities |
| Titipan umum | 31,171 | 107,966 | 143,467 | General liabilities |
| Titipan personalia | 6,629 | 9,277 | 4,079 | Personnel related liabilities |
| Titipan kredit | 6 | 172 | 10,038 | Credit related liabilities |
| Lainnya | 476,090 | 834,738 | 595,394 | Others |
| | <u>1,781,962</u> | <u>2,240,191</u> | <u>1,946,166</u> | |

24. SIMPANAN DARI NASABAH – GIRO

24. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

By currency, related parties, and third parties

| | 2019 | 2018 | 2017 | |
|-------------------------|-------------------|-------------------|-------------------|--------------------------|
| Pihak berelasi | | | | Related parties |
| Rupiah | 72,450 | 82,356 | 22,506 | Rupiah |
| Dolar Amerika Serikat | 2,682 | 897 | 4,772 | United States Dollar |
| | <u>75,132</u> | <u>83,253</u> | <u>27,278</u> | |
| Pihak ketiga | | | | Third parties |
| Rupiah | 35,877,461 | 33,922,996 | 35,797,326 | Rupiah |
| Dolar Amerika Serikat | 12,098,258 | 11,378,473 | 12,940,370 | United States Dollar |
| Mata uang asing lainnya | 893,062 | 472,429 | 516,049 | Other foreign currencies |
| | <u>48,868,781</u> | <u>45,773,898</u> | <u>49,253,745</u> | |
| | <u>48,943,913</u> | <u>45,857,151</u> | <u>49,281,023</u> | |

Pada tanggal 31 Desember 2019, giro yang didasarkan pada prinsip perbankan syariah adalah Rp 2.816.426 (2018: Rp 2.739.890; 2017: Rp 1.838.764).

As at 31 December 2019, current account based on sharia banking principles amounted to Rp 2,816,426 (2018: Rp 2,739,890; 2017: Rp 1,838,764).

Giro dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Demand deposits from related parties are disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2019, giro sebesar Rp 380.265 dijadikan jaminan atas kredit yang diberikan Bank (2018: nihil; 2017: Rp 1.013). (lihat Catatan 12k).

As at 31 December 2019, demand deposits amounted to Rp 380,265 was pledged as collateral for the loans granted by the Bank (2018: nill; 2017: Rp 1,013). (refer to Note 12k).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – giro, lihat Catatan 25.

Related to the amount of deposit guaranteed regulation of deposit from customer – demand deposits, refer to Note 25.

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25. SIMPANAN DARI NASABAH – TABUNGAN

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

By currency, related parties, and third parties

| | 2019 | 2018 | 2017 | |
|-------------------------|-------------------|-------------------|-------------------|--------------------------|
| Pihak berelasi | | | | Related parties |
| Rupiah | 60,425 | 45,123 | 44,979 | Rupiah |
| Dolar Amerika Serikat | 14,119 | 14,156 | 11,560 | United States Dollar |
| Mata uang asing lainnya | 4,706 | 6,742 | 6,598 | Other foreign currencies |
| | <u>79,250</u> | <u>66,021</u> | <u>63,137</u> | |
| Pihak ketiga | | | | Third parties |
| Rupiah | 51,443,806 | 47,278,065 | 43,550,861 | Rupiah |
| Dolar Amerika Serikat | 6,411,429 | 5,731,292 | 5,419,658 | United States Dollar |
| Mata uang asing lainnya | 1,381,584 | 1,420,505 | 1,180,616 | Other foreign currencies |
| | <u>59,236,819</u> | <u>54,429,862</u> | <u>50,151,135</u> | |
| | <u>59,316,069</u> | <u>54,495,883</u> | <u>50,214,272</u> | |

Tabungan dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Saving deposits from related parties is disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 56.

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.

Pada tanggal 14 September 2017 terdapat pembaharuan berdasarkan surat edaran LPS No.18 tahun 2017 terkait dengan penyesuaian suku bunga yaitu 6,00% untuk simpanan dalam Rupiah dan 0,75% untuk simpanan dalam mata uang asing untuk periode 15 September 2017 sampai 15 Januari 2018.

As at 14 September 2017 there is revision by LPS's Circular Letter No.18 year 2017 related with adjustment of interest rate which is 6.00% for deposits denominated in Rupiah and 0.75% for deposits denominated in foreign currency for period of 15 September 2017 to 15 January 2018.

Pada tanggal 27 Desember 2017 terdapat pembaharuan berdasarkan surat edaran LPS No.23 tahun 2017 terkait dengan penyesuaian suku bunga yaitu 5,75% untuk simpanan dalam Rupiah dan 0,75% untuk simpanan dalam mata uang asing untuk periode 3 November 2017 sampai 15 Januari 2018.

As at 27 December 2017 there is revision by LPS's Circular Letter No.23 year 2017 related with adjustment of interest rate which is 5.75% for deposits denominated in Rupiah and 0.75% for deposits denominated in foreign currency for period of 3 November 2017 to 15 January 2018.

Pada tanggal 26 Februari 2018, terdapat penegasan terakhir berdasarkan surat edaran LPS No.3 tahun 2018 terkait tingkat bunga penjaminan yang tidak mengalami perubahan yaitu 5,75% untuk simpanan dalam rupiah dan 0,75% untuk simpanan dalam mata uang asing untuk periode 16 Januari 2018 sampai 14 Mei 2018.

As at 26 February 2018 there is latest confirmation by LPS's Circular Letter No. 3 year 2018 concerning guarantees interest rates which remains at 5.75% for deposits denominated in Rupiah and 0.75% for deposits denominated in foreign currency for period of 16 January 2018 to 14 May 2018.

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25. SIMPANAN DARI NASABAH – TABUNGAN (lanjutan)

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga (lanjutan)

Pada tanggal 15 Mei 2018, terdapat penegasan terakhir berdasarkan Siaran Pers LPS No. Press-9/SEKLVI/2018 tahun 2018 terkait tingkat bunga penjaminan yang tidak mengalami perubahan yaitu 5,75% untuk simpanan dalam rupiah dan 0,75% untuk simpanan dalam mata uang asing untuk periode 15 Mei 2018 sampai 17 September 2018.

Pada tanggal 4 Juni 2018 terdapat pembaharuan berdasarkan surat edaran LPS No.7 tahun 2018 terkait dengan penyesuaian suku bunga yaitu 6,00% untuk simpanan dalam Rupiah dan 1,25% untuk simpanan dalam mata uang asing untuk periode 6 Juni 2018 sampai 17 September 2018.

Pada tanggal 16 Juli 2018 terdapat pembaharuan berdasarkan surat edaran LPS No.9 tahun 2018 terkait dengan penyesuaian suku bunga yaitu 6,00% untuk simpanan dalam Rupiah dan 1,50% untuk simpanan dalam mata uang asing untuk periode 18 Juli 2018 sampai 17 September 2018.

Pada tanggal 10 September 2018 terdapat pembaharuan berdasarkan surat edaran LPS No.13 tahun 2018 terkait dengan penyesuaian suku bunga yaitu 6,25% untuk simpanan dalam Rupiah dan 2,00% untuk simpanan dalam mata uang asing untuk periode 13 September 2018 sampai 12 Januari 2019.

Pada tanggal 29 Oktober 2018 terdapat pembaharuan berdasarkan surat edaran LPS No.16 tahun 2018 terkait dengan penyesuaian suku bunga yaitu 6,75% untuk simpanan dalam Rupiah dan 2,00% untuk simpanan dalam mata uang asing untuk periode 31 Oktober 2018 sampai 12 Januari 2019.

Pada tanggal 9 Januari 2019 terdapat pembaharuan berdasarkan surat edaran LPS No.1 tahun 2019 terkait dengan penyesuaian suku bunga yaitu 7,00% untuk simpanan dalam Rupiah dan 2,25% untuk simpanan dalam mata uang asing untuk periode 13 Januari 2019 sampai 14 Mei 2019.

Pada tanggal 13 Mei 2019 terdapat pembaharuan tingkat bunga penjaminan untuk simpanan di Bank Umum berdasarkan surat edaran LPS No.9 tahun 2019, penyesuaian suku bunga penjaminan tersebut yaitu 7,00% untuk simpanan dalam Rupiah dan 2,25% untuk simpanan dalam mata uang asing untuk periode 15 Mei 2019 sampai 25 September 2019.

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS
(continued)

By currency, related parties, and third parties
(continued)

As at 15 May 2018 there is latest confirmation by LPS's Circular Letter No. Press-9/SEKLVI/2018 year 2018 concerning guarantees interest rates which remains at 5.75% for deposits denominated in Rupiah and 0.75% for deposits denominated in foreign currency for period of 15 May 2018 to 17 September 2018.

As at 4 June 2018 there is latest confirmation by LPS's Circular Letter No. 7 year 2018 concerning guarantees interest rates which remains at 6.00% for deposits denominated in Rupiah and 1.25% for deposits denominated in foreign currency for period of 6 June 2018 to 17 September 2018.

As at 16 July 2018 there is latest confirmation by LPS's Circular Letter No. 9 year 2018 concerning guarantees interest rates which remains at 6.00% for deposits denominated in Rupiah and 1.50% for deposits denominated in foreign currency for period of 18 July 2018 to 17 September 2018.

As at 10 September 2018 there is revision by LPS's Circular Letter No. 13 year 2018 related with adjustment of interest rate which is 6.25% for deposits denominated in Rupiah and 2.00% for deposits denominated in foreign currency for period of 13 September 2018 to 12 January 2019.

As at 29 October 2018 there is revision by LPS's Circular Letter No. 16 year 2018 related with adjustment of interest rate which is 6.75% for deposits denominated in Rupiah and 2.00% for deposits denominated in foreign currency for period of 31 October 2018 to 12 January 2019.

As at 9 January 2019 there is revision by LPS's Circular Letter No. 1 year 2019 related with adjustment of interest rate which is 7.00% for deposits denominated in Rupiah and 2.25% for deposits denominated in foreign currency for period of 13 January 2019 to 14 May 2019.

As at 13 May 2019 there is revision by LPS through Circular Letter No.9/2019 with the adjustment of guaranteed rate for saving in Commercial Bank to be 7.00% for rupiah denominated saving and 2.25% for foreign currencies denominated saving for period 15 May 2019 to 25 September 2019.

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25. SIMPANAN DARI NASABAH – TABUNGAN (lanjutan)

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS
(continued)

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga (lanjutan)

By currency, related parties, and third parties
(continued)

Pada tanggal 23 September 2019 terdapat pembaharuan tingkat bunga penjaminan untuk simpanan di Bank Umum berdasarkan surat edaran LPS No.17/2019, penyesuaian suku bunga penjaminan tersebut yaitu 6,50% untuk simpanan dalam Rupiah dan 2,00% untuk simpanan dalam mata uang asing untuk periode 26 September 2019 sampai 24 Januari 2020.

As at 23 September 2019 there is revision by LPS through Circular Letter No.17/2019 with the adjustment of guaranteed rate for saving in Commercial Bank to be 6.50% for rupiah denominated saving and 2.00% for foreign currencies denominated saving for period 26 September 2019 to 24 January 2020.

Pada tanggal 19 Desember 2019 terdapat pembaharuan tingkat bunga penjaminan untuk simpanan di Bank Umum berdasarkan surat edaran LPS No.23 tahun 2019, penyesuaian suku bunga penjaminan tersebut yaitu 6,25% untuk simpanan dalam Rupiah dan 1,75% untuk simpanan dalam mata uang asing untuk periode 20 November 2019 sampai 24 Januari 2020.

As at 19 December 2019 there is revision by LPS through Circular Letter No.23/2019 with the adjustment of guaranteed rate for saving in Commercial Bank to be 6.25% for rupiah denominated saving and 1.75% for foreign currencies denominated saving for period 20 November 2019 to 24 January 2020.

Pada tanggal 31 Desember 2019, tabungan didasarkan pada prinsip perbankan syariah adalah Rp 7.378.962 (2018: Rp 5.657.698; 2017: Rp 4.757.350).

As at 31 December 2019, saving deposits based on sharia banking principles amounted to Rp 7,378,962 (2018: Rp 5,657,698; 2017: Rp 4,757,350).

Pada tanggal 31 Desember 2019, tabungan sebesar Rp 311.985 dijadikan jaminan atas kredit yang diberikan Bank (2018: Rp 267.016; 2017: Rp 133.241) (lihat Catatan 12k).

As at 31 December 2019, saving deposits amounted to Rp 311,985 was pledged as collateral for the loans granted by the Bank (2018: Rp 267,016; 2017: Rp 133,241) (refer to Note 12k).

26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

26. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

a. By currency, related parties, and third parties

| | 2019 | 2018 | 2017 | |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Pihak berelasi | | | | Related parties |
| Rupiah | 112,809 | 82,063 | 65,987 | Rupiah |
| Dolar Amerika Serikat | 85,992 | 5,440 | 7,444 | United States Dollar |
| Mata uang asing lainnya | 779 | - | - | Other foreign currencies |
| | <u>199,580</u> | <u>87,503</u> | <u>73,431</u> | |
| Pihak ketiga | | | | Third parties |
| Rupiah | 70,807,550 | 70,564,482 | 70,150,122 | Rupiah |
| Dolar Amerika Serikat | 15,893,830 | 19,225,351 | 19,211,817 | United States Dollar |
| Mata uang asing lainnya | 439,358 | 519,848 | 386,531 | Other foreign currencies |
| | <u>87,140,738</u> | <u>90,309,681</u> | <u>89,748,470</u> | |
| | <u><u>87,340,318</u></u> | <u><u>90,397,184</u></u> | <u><u>89,821,901</u></u> | |

b. Berdasarkan jangka waktu kontrak

b. By period of contract

| | 2019 | 2018 | 2017 | |
|------------------|-------------------|-------------------|-------------------|-------------------|
| ≤ 1 bulan | 7,911,556 | 13,714,166 | 11,625,210 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 30,373,167 | 43,168,955 | 40,077,030 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 23,787,943 | 10,777,700 | 13,428,593 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 6,331,123 | 5,911,452 | 9,342,971 | > 6 - ≤ 12 months |
| > 12 bulan | 18,936,529 | 16,824,911 | 15,348,097 | > 12 months |
| | <u>87,340,318</u> | <u>90,397,184</u> | <u>89,821,901</u> | |

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26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA
(lanjutan)

26. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS
(continued)

c. Berdasarkan jatuh tempo

c. By maturity

| | 2019 | 2018 | 2017 | |
|------------------|-------------------|-------------------|-------------------|-------------------|
| ≤ 1 bulan | 43,617,096 | 52,857,395 | 52,443,564 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 23,044,814 | 18,729,806 | 17,775,900 | > 1 - ≤ 3 months |
| > 3 - ≤ 12 bulan | 12,507,748 | 9,579,569 | 11,916,367 | > 3 - ≤ 12 months |
| > 1 - ≤ 5 tahun | 7,925,757 | 9,191,582 | 7,480,346 | > 1 - ≤ 5 years |
| > 5 tahun | 244,903 | 38,832 | 205,724 | > 5 years |
| | <u>87,340,318</u> | <u>90,397,184</u> | <u>89,821,901</u> | |

Pada tanggal 31 Desember 2019, deposito berjangka berdasarkan prinsip perbankan syariah adalah Rp 22.389.967 (2018: Rp 15.308.900; 2017: Rp 13.311.844).

As at 31 December 2019, time deposits based on sharia banking principles amounted to Rp 22,389,967 (2018: Rp 15,308,900; 2017: Rp 13,311,844).

Deposito berjangka dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Time deposits from related parties are disclosed in Note 49. Information in respect to interest rates and maturities are disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2019, deposito berjangka sebesar Rp 10.561.708 dijadikan jaminan kredit yang diberikan Bank CIMB Niaga (2018: Rp 4.873.414; 2017: Rp 11.609.973) (lihat Catatan 12k).

As at 31 December 2019, time deposits amounting to Rp 10,561,708 was pledged as collateral for the loans granted by Bank CIMB Niaga (2018: Rp 4,873,414; 2017: Rp 11,609,973) (refer to Note 12k).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – deposito berjangka, lihat Catatan 25.

Related to the amount of deposit guaranteed regulation of deposit from customer – time deposits, refer to Note 25.

27. SIMPANAN DARI BANK LAIN – GIRO DAN TABUNGAN

27. DEPOSITS FROM OTHER BANKS – DEMAND AND SAVING DEPOSITS

Berdasarkan jenis dan mata uang

By type and currency

| | 2019 | 2018 | 2017 | |
|-------------------------|------------------|------------------|------------------|--------------------------|
| Giro | | | | Demand deposits |
| Rupiah | 681,269 | 1,036,041 | 1,057,870 | Rupiah |
| Dolar Amerika Serikat | 339,809 | 328,988 | 314,382 | United States Dollar |
| Mata uang asing lainnya | 62,590 | 57,747 | 595,906 | Other foreign currencies |
| Jumlah Giro | <u>1,083,668</u> | <u>1,422,776</u> | <u>1,968,158</u> | Total demand deposits |
| Tabungan | | | | Saving deposits |
| Rupiah | 15,977 | 17,114 | 19,493 | Rupiah |
| | <u>1,099,645</u> | <u>1,439,890</u> | <u>1,987,651</u> | |

Pada tanggal 31 Desember 2019, giro dari pihak berelasi adalah Rp 83.305 (2018: Rp 87.845; 2017: Rp 202.028) (lihat Catatan 49).

As at 31 December 2019, demand deposits from related parties amounted to Rp 83,305 (2018: Rp 87,845; 2017: Rp 202,028) (refer to Note 49).

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank.

As at 31 December 2019, 2018, and 2017, there were no deposits from other banks – demand and saving deposits pledged as collateral for the loans granted by the Bank.

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28. SIMPANAN DARI BANK LAIN – *INTER-BANK CALL MONEY* DAN DEPOSITO BERJANGKA

28. *DEPOSITS FROM OTHER BANKS – INTER-BANK CALL MONEY AND TIME DEPOSITS*

a. Berdasarkan mata uang

a. *By currency*

| | 2019 | 2018 | 2017 | |
|------------------------------|---------|-----------|-----------|------------------------------|
| <i>Inter-bank Call Money</i> | | | | <i>Inter-bank Call Money</i> |
| Rupiah | - | 1,315,000 | 3,605,000 | Rupiah |
| | - | 1,315,000 | 3,605,000 | |
| | | | | |
| <i>Deposito Berjangka</i> | | | | <i>Time Deposits</i> |
| Rupiah | 264,863 | 173,723 | 1,291,608 | Rupiah |
| Dolar Amerika Serikat | 78 | 80 | 76 | United States Dollar |
| | 264,941 | 173,803 | 1,291,684 | |
| | 264,941 | 1,488,803 | 4,896,684 | |

b. Berdasarkan jangka waktu kontrak

b. *By contract period*

| | 2019 | 2018 | 2017 | |
|------------------|---------|-----------|-----------|-------------------|
| ≤ 1 bulan | 1,301 | 52,542 | 2,960,677 | ≤ 1 month |
| > 1 - ≤ 3 bulan | 126,850 | 1,341,795 | 1,050,980 | > 1 - ≤ 3 months |
| > 3 - ≤ 6 bulan | 5,570 | 600 | 11,885 | > 3 - ≤ 6 months |
| > 6 - ≤ 12 bulan | 3,268 | 635 | 217,015 | > 6 - ≤ 12 months |
| > 12 bulan | 127,952 | 93,231 | 656,127 | > 12 months |
| | 264,941 | 1,488,803 | 4,896,684 | |

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat saldo simpanan dari bank lain - *inter-bank call money* dan deposito berjangka dari pihak berelasi.

As at 31 December 2019, 2018, and 2017, 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 54 dan 56.

Information in respect to interest rates and maturities are disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2019, 2018, dan 2017, tidak terdapat simpanan dari bank lain - *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

As at 31 December 2019, 2018, and 2017, there were no deposits from other banks - *inter-bank call money and time deposits pledged as loans collateral.*

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29. EFEK-EFEK YANG DITERBITKAN

29. MARKETABLE SECURITIES ISSUED

| | 2019 | 2018 | 2017 | |
|---|-----------|-----------|-----------|---|
| Obligasi Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2013 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri C | - | - | 850,000 | The Continuous Bonds I of Bank CIMB Niaga Phase II Year 2013 with Fixed Interest Rate (see Note 1c) Series C |
| | - | - | 850,000 | |
| Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri B | - | 386,000 | 386,000 | The Continuous Bonds II of Bank CIMB Niaga Phase I Year 2016 with Fixed Interest Rate (see Note 1c) Series B |
| Seri C | 182,000 | 182,000 | 182,000 | Series C |
| | 182,000 | 568,000 | 568,000 | |
| Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri A | - | - | 802,000 | The Continuous Bonds II of Bank CIMB Niaga Phase II Year 2017 with Fixed Interest Rate (see Note 1c) Series A |
| Seri B | 376,000 | 376,000 | 376,000 | Series B |
| Seri C | 822,000 | 822,000 | 822,000 | Series C |
| | 1,198,000 | 1,198,000 | 2,000,000 | |
| Obligasi Berkelanjutan II Bank CIMB Niaga Tahap III Tahun 2017 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri A | - | - | 500,000 | The Continuous Bonds II of Bank CIMB Niaga Phase III Year 2017 with Fixed Interest Rate (see Note 1c) Series A |
| Seri B | 657,000 | 657,000 | 657,000 | Series B |
| Seri C | 843,000 | 843,000 | 843,000 | Series C |
| | 1,500,000 | 1,500,000 | 2,000,000 | |
| Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri A | - | 766,000 | - | The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate (see Note 1c) Series A |
| Seri B | 137,000 | 137,000 | - | Series B |
| Seri C | 118,000 | 118,000 | - | Series C |
| | 255,000 | 1,021,000 | - | |
| Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2018 (lihat Catatan 1c) Seri A | - | 441,000 | - | The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase I Year 2018 (see Note 1c) Series A |
| Seri B | 559,000 | 559,000 | - | Series B |
| | 559,000 | 1,000,000 | - | |
| Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 (lihat Catatan 1c) Seri A | 635,000 | - | - | The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 (see Note 1c) Series A |
| Seri B | 936,000 | - | - | Series B |
| Seri C | 429,000 | - | - | Series C |
| | 2,000,000 | - | - | |
| Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c) Seri A | 276,000 | - | - | The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate (see Note 1c) Series A |
| Seri B | 1,066,000 | - | - | Series B |
| Seri C | 481,000 | - | - | Series C |
| | 1,823,000 | - | - | |
| Jumlah | 7,517,000 | 5,287,000 | 5,418,000 | Total |
| Dikurangi : | | | | Less: |
| Biaya emisi obligasi yang belum diamortisasi | (13,888) | (17,243) | (14,387) | Unamortised bond issuance costs |
| Jumlah - bersih | 7,503,112 | 5,269,757 | 5,403,613 | Total - net |

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Information in respect to interest rate and maturity is disclosed in Notes 54 and 56.

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29. EFEK-EFEK YANG DITERBITKAN (lanjutan)

29. MARKETABLE SECURITIES ISSUED (continued)

Transaksi lindung nilai

Hedge transactions

Pada tanggal 24 Juni 2014, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Berkelanjutan I Tahap I Tahun 2012 Seri B sebesar Rp 1.400.000 dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp 250.000 (lihat Catatan 11).

On 24 June 2014, Bank CIMB Niaga performed fair value hedged of a proportion of Continuous Bonds I Phase I Year 2012 Series B of Rp 1,400,000 using interest rate swap contracts with notional amount of Rp 250,000 (refer to Note 11).

Selama tahun 2017, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya sangat efektif.

During 2017, Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is highly effective.

Tidak terdapat transaksi lindung nilai per 31 Desember 2019 dan 2018. Keuntungan bersih dari transaksi lindung nilai pada tanggal 31 Desember 2017 adalah masing-masing sebesar Rp 26.

There was no hedging transaction as of 31 December 2019 and 2018. The net gains from hedging transactions as at 31 December 2017 are Rp 26, respectively.

30. PINJAMAN YANG DITERIMA

30. BORROWINGS

| | 2019 | 2018 | 2017 | |
|-----------------------|------------------|------------------|------------------|----------------------|
| Rupiah | | | | Rupiah |
| Bank lain | 1,288,224 | 370,877 | 2,551,854 | Other banks |
| | 1,288,224 | 370,877 | 2,551,854 | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Bank lain | 1,358,789 | 1,825,039 | 3,257,869 | Other Banks |
| | 1,358,789 | 1,825,039 | 3,257,869 | |
| | <u>2,647,013</u> | <u>2,195,916</u> | <u>5,809,723</u> | |

Informasi mengenai tingkat suku bunga dan saat jatuh tempo diungkapkan pada Catatan 54 dan 56.

Information in respect to interest rates and maturities is disclosed in Notes 54 and 56.

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30. PINJAMAN YANG DITERIMA (lanjutan)

30. BORROWINGS (continued)

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|--|
| Rupiah - Pihak ketiga | | | | Rupiah - Third parties |
| PT BPD Jabar dan Banten | 350,000 | - | - | PT BPD Jabar dan Banten |
| PT Bank Mandiri (Persero) Tbk | 319,978 | 19,957 | 275,718 | PT Bank Mandiri (Persero) Tbk |
| PT Bank Pan Indonesia Tbk | 306,099 | 195,411 | 528,118 | PT Bank Pan Indonesia Tbk |
| PT Bank BCASyariah | 128,989 | 21,349 | 43,461 | PT Bank BCA Syariah |
| PT Bank OCBC NISP Tbk | 79,885 | - | 103,517 | PT Bank OCBC NISP Tbk |
| PT Bank HSBC Indonesia | 79,885 | - | - | PT Bank HSBC Indonesia |
| PT Bank DKI Syariah | 23,388 | 34,160 | - | PT Bank DKI Syariah |
| Bank Tabungan Pensiunan Nasional Syariah | - | 100,000 | - | Bank Tabungan Pensiunan Nasional Syariah |
| PT BPD Aceh Syariah | - | - | 500,000 | PT BPD Aceh Syariah |
| PT Bank Permata Tbk | - | - | 460,000 | PT Bank Permata Tbk |
| PT Bank Central Asia Tbk | - | - | 281,386 | PT Bank Central Asia Tbk |
| PT BPD Jatim Syariah | - | - | 200,000 | PT BPD Jatim Syariah |
| PT Bank Jabar Banten Syariah | - | - | 125,000 | PT Bank Jabar Banten Syariah |
| PT Bank Danamon Indonesia Tbk | - | - | 34,654 | PT Bank Danamon Indonesia Tbk |
| | <u>1,288,224</u> | <u>370,877</u> | <u>2,551,854</u> | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Pihak berelasi | | | | Related parties |
| CIMB Bank Berhad | - | 191,722 | 542,947 | CIMB Bank Berhad |
| | <u>-</u> | <u>191,722</u> | <u>542,947</u> | |
| Pihak ketiga | | | | Third parties |
| Standard Chartered Bank | 652,478 | - | 474,862 | Standard Chartered Bank |
| Bank of America | 555,300 | 143,799 | - | Bank of America |
| PT Bank Rakyat Indonesia (Persero) Tbk | 111,060 | - | - | PT Bank Rakyat Indonesia (Persero) Tbk |
| Wells Fargo Bank NA, New York | 8,588 | 598,076 | 1,188,356 | Wells Fargo Bank NA, New York |
| Bank of New York, NY | 31,363 | 587,727 | 574,485 | Bank of New York, NY |
| Citibank New York | - | 303,715 | 477,219 | Citibank New York |
| | <u>1,358,789</u> | <u>1,633,317</u> | <u>2,714,922</u> | |
| | <u>1,358,789</u> | <u>1,825,039</u> | <u>3,257,869</u> | |
| | <u>2,647,013</u> | <u>2,195,916</u> | <u>5,809,723</u> | |

Mata uang Rupiah – Pihak ketiga

Rupiah currency – Third parties

Pinjaman lainnya sebagian besar merupakan pinjaman yang diterima Entitas Anak dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2020 - 2022. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk tahun yang berakhir 31 Desember 2019 berkisar antara 6,30% - 9,50% (2018: 8,50% - 9,50%; 2017: 7,15% - 11,00%).

Other borrowings mostly represent borrowings received by Subsidiary to finance their business. The borrowing will be mature in the years between 2020 - 2022. The annual interest rates for the year period ended 31 December 2019 ranged between 6.30% - 9.50% (2018: 8.50% - 9.50%; 2017: 7.15% - 11.00%).

Seluruh pinjaman di atas digunakan untuk pembiayaan kendaraan roda dua dan roda empat, baik dalam kondisi baru atau bekas dan pembiayaan sewa guna usaha.

All the borrowings above are used for finance of two wheelers and four wheelers, either new or used and for finance lease business.

Bank Mandiri (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2019, entitas anak telah melakukan pembayaran pokok pinjaman kepada Bank Mandiri (Persero) Tbk dengan nominal sebesar Rp 24.560 (2018: Rp 299.266; 2017: Rp 1.605.873). Pinjaman ini akan jatuh tempo pada tanggal 24 September 2022.

Bank Mandiri (Persero) Tbk

During the year period ended 31 December 2019, subsidiary has paid the principle to Bank Mandiri (Persero) Tbk amounting to Rp 24,560 (2018: Rp 299,266; 2017: Rp 1,605,873). This borrowing will be matured on 24 September 2022.

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30. PINJAMAN YANG DITERIMA (lanjutan)

Mata uang Rupiah – Pihak ketiga (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- 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.

Bank Pan Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2019, entitas anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 239.293 (2018: Rp 333.333; 2017: Rp 868.056). Pinjaman ini akan jatuh tempo pada tanggal 22 Desember 2022.

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 50% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

30. BORROWINGS (continued)

Rupiah currency – Third parties (continued)

This loan 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.

Bank Pan Indonesia Tbk

During the year period ended 31 December 2019, subsidiary has paid the principle to PT Bank Pan Indonesia Tbk amounting to Rp 239,293 (2018: Rp 333,333; 2017: Rp 868,056). This borrowing will be matured on 22 December 2022.

This loan 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 50% ownership from total paid in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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30. PINJAMAN YANG DITERIMA (lanjutan)

Mata uang Rupiah – Pihak ketiga (lanjutan)

Bank BCA Syariah

Selama tahun yang berakhir 31 Desember 2019, entitas anak telah melakukan pembayaran pokok pinjaman kepada Bank BCA Syariah dengan nominal sebesar Rp 42.186 (2018: Rp 22.964; 2017: Rp 17.924). Pinjaman ini akan jatuh tempo pada tanggal 26 Agustus 2022.

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.

Bank OCBC NISP

Selama tahun yang berakhir 31 Desember 2019, entitas anak belum melakukan pembayaran pokok pinjaman kepada Bank OCBC NISP (2018: Rp 103.517). Pinjaman ini akan jatuh tempo pada tanggal 6 Januari 2020.

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% 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 minimum sebesar 51%.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Bank HSBC Indonesia

Selama tahun yang berakhir 31 Desember 2019, entitas anak belum melakukan pembayaran pokok pinjaman kepada Bank HSBC Indonesia. Pinjaman ini akan jatuh tempo pada tanggal 2 Januari 2020.

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;
- Menjaga total piutang pembiayaan terhadap total aset minimal sebesar 50%; dan

Piutang pembiayaan yang dijadikan jaminan kepada Bank DKI Syariah maksimal memiliki hari tunggakan sebanyak 20 hari.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

30. BORROWINGS (continued)

Rupiah currency – Third parties (continued)

Bank BCA Syariah

During the year period ended 31 December 2019, subsidiary has paid the principle to Bank BCA Syariah amounting to Rp 42,186 (2018: Rp 22,964; 2017: Rp 17,924). This borrowing will be matured on 26 August 2022.

This loan 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.

Bank OCBC NISP

During the year period ended 31 December 2019, subsidiary has not paid any of the principle to Bank OCBC NISP (2018: Rp 103,517). This borrowing will be matured on 6 January 2020.

This loan requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8 times;
- Maintain the non performing financing receivable which has outstanding days off more than 60 days by a maximum of 3% 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 with minimum of 51%.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Bank HSBC Indonesia

During the year period ended 31 December 2019, subsidiary has not paid any of the principle to Bank HSBC Indonesia. This borrowing will be matured on 2 January 2020.

This loan 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;
- Maintain total financing receivable to total asset minimum of 50%; and

Financing receivable which pledged as collateral to Bank DKI Syariah has outstanding days of at the maximum 20 days.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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30. PINJAMAN YANG DITERIMA (lanjutan)

Mata uang Rupiah – Pihak ketiga (lanjutan)

Bank DKI Syariah

Selama tahun yang berakhir 31 Desember 2019, entitas anak telah melakukan pembayaran pokok pinjaman kepada Bank DKI Syariah dengan nominal sebesar Rp 23.807 (2018: Rp 764). Pinjaman ini akan jatuh tempo pada tanggal 19 November 2020.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai entitas induk wajib menjaga kepemilikannya di entitas anak minimum sebesar 51%.
- Piutang pembiayaan yang dijadikan jaminan kepada Bank HSBC Indonesia maksimal memiliki hari tunggakan sebanyak 30 hari.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Mata uang Asing – Pihak berelasi

CIMB Bank Berhad

Pinjaman yang diterima Bank CIMB Niaga dari CIMB Bank Berhad mempunyai plafon sebesar USD 200 juta. Pada tanggal 31 Desember 2019, saldo pinjaman adalah nihil (2018: USD 13.33 juta; 2017: USD 40 Juta). Pinjaman ini telah jatuh tempo pada tanggal 29 Maret 2019. Tingkat suku bunga per tahun untuk tahun yang berakhir 31 Desember 2019 adalah 3,34% (2018: 3,34%; 2017: 2,25%).

Pinjaman ini adalah untuk diberikan kepada nasabah yang membutuhkan pembiayaan proyek. Pinjaman ini mensyaratkan Bank CIMB Niaga untuk tidak menjual aset yang bernilai material. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Selama tahun yang berakhir 31 Desember 2019, Bank CIMB Niaga telah melakukan pembayaran pokok pinjaman kepada CIMB Bank Berhad dengan nominal sebesar Rp 191.722 (2018: Rp 383.467; 2017: Rp 355.209).

30. BORROWINGS (continued)

Rupiah currency – Third parties (continued)

Bank DKI Syariah

During the year period ended 31 December 2019, subsidiary has paid the principle to Bank DKI Syariah amounting to Rp 23,807 (2018: Rp 764). This borrowing will be matured on 19 November 2020.

This loan requires the Subsidiary including:

- Bank CIMB Niaga as parent entity must keep their ownership in the subsidiary with minimum of 51%.
- Financing receivable which pledged as collateral to Bank HSBC Indonesia has outstanding days of at the maximum 30 days.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Foreign currency – Related parties

CIMB Bank Berhad

Borrowing obtained by Bank CIMB Niaga from CIMB Bank Berhad has plafond of USD 200 million. As at 31 December 2019, the borrowing balance amounted to Nil (2018: USD13,33 million; 2017: USD 40 million). This borrowing matured on 29 March 2019. The annual interest rate for the year ended 31 December 2019 was 3.34% (2018: 3.34%; 2017: 2.25%).

The borrowings are to be provided to borrowers who need project financing. The borrowing requires Bank CIMB Niaga not to sell or dispose the asset which material. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in borrowing agreements.

During the year period ended 31 December 2019, Bank CIMB Niaga has paid the principle to CIMB Bank Berhad amounting to Rp 191,722 (2018: Rp 383,467; 2017: Rp 355,209).

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31. PAJAK PENGHASILAN

31. INCOME TAX

a. Uang muka pajak

a. Prepaid taxes

| | 2019 | 2018 | 2017 | |
|----------------------------|-----------|-----------|-----------|------------------------------|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Pajak penghasilan badan | | | | Corporate income tax |
| 2007 - 2013 | 497,425 | 545,136 | 548,653 | 2007 - 2013 |
| 2014 | 119,747 | 119,747 | 119,747 | 2014 |
| 2015 | 197,899 | 197,899 | 197,899 | 2015 |
| 2016 | 391,486 | - | - | 2016 |
| Pajak penghasilan - | | | | Income taxes - |
| Pasal 4(2), 21, 23, dan 26 | | | | Article 4(2), 21, 23, and 26 |
| 2007 - 2016 | 116,617 | 140,622 | 220,202 | 2007 - 2016 |
| Pajak Pertambahan Nilai | | | | Value Added Tax |
| 2007 - 2016 | 31,264 | 475,147 | 475,147 | 2007 - 2016 |
| Lain-lain | 1,519 | 1,521 | 1,519 | Others |
| | 1,355,957 | 1,480,072 | 1,563,167 | |
| Entitas Anak | 288,132 | 412,198 | 251,047 | Subsidiaries |
| | 1,644,089 | 1,892,270 | 1,814,214 | |

b. Utang pajak

b. Taxes payable

| | 2019 | 2018 | 2017 | |
|-------------------------|---------|---------|---------|------------------------|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Pajak penghasilan badan | | | | Corporate income tax |
| Pasal 25 | 126,674 | 60,538 | 60,089 | Article 25 |
| Pasal 29 | 45,150 | 142,528 | 155,377 | Article 29 |
| Pajak penghasilan | | | | Income taxes |
| Pasal 4 (2) | 131,293 | 70,691 | 73,865 | Article 4 (2) |
| Pasal 21, 23, dan 26 | 97,096 | 85,436 | 82,098 | Article 21, 23, and 26 |
| Pajak Pertambahan Nilai | 14,831 | 11,790 | 14,142 | Value Added Tax |
| | 415,044 | 370,983 | 385,571 | |
| Entitas Anak | 83,497 | 90,158 | 59,931 | Subsidiaries |
| | 498,541 | 461,141 | 445,502 | |

c. Beban pajak penghasilan

c. Income tax expense

| | 2019 | 2018 | 2017 | |
|----------------------------------|-------------|-------------|-------------|--------------------------------------|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Pajak kini | | | | Current tax |
| Beban pajak untuk tahun berjalan | (1,227,518) | (1,048,886) | (998,776) | Current tax on profits for the year |
| Penyesuaian tahun lalu | - | (35,140) | - | Adjustment in respect of prior years |
| Jumlah pajak kini | (1,227,518) | (1,084,026) | (998,776) | Total current tax |
| Pajak tangguhan | (21,552) | (148,711) | (118,422) | Deferred tax |
| | (1,249,070) | (1,232,737) | (1,117,198) | |
| Entitas Anak | | | | Subsidiaries |
| Pajak kini | | | | Current tax |
| Beban pajak untuk tahun berjalan | (77,456) | (113,170) | (62,542) | Current tax on profits for the year |
| Jumlah pajak kini | (77,456) | (113,170) | (62,542) | Total current tax |
| Pajak tangguhan | 15,564 | (22,483) | 2,458 | Deferred tax |
| | (61,892) | (135,653) | (60,084) | |
| Konsolidasian | | | | Consolidated |
| Pajak kini | | | | Current tax |
| Beban pajak untuk tahun berjalan | (1,304,974) | (1,162,056) | (1,061,318) | Current tax on profits for the year |
| Penyesuaian tahun lalu | - | (35,140) | - | Adjustment in respect of prior years |
| Jumlah pajak kini | (1,304,974) | (1,197,196) | (1,061,318) | Total current tax |
| Pajak tangguhan | (5,988) | (171,194) | (115,964) | Deferred tax |
| | (1,310,962) | (1,368,390) | (1,177,282) | |

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak seperti yang disajikan sebagai laba/rugi dengan beban pajak penghasilan kini adalah:

The reconciliation between income before tax, as shown in profit/loss, with current year income tax expense are as follows:

| | 2019 | 2018 | 2017 | |
|--|-------------|-----------|-----------|--|
| Laba konsolidasian sebelum pajak | 4,953,897 | 4,850,818 | 4,155,020 | <i>Consolidated income before tax</i> |
| Laba sebelum pajak- Entitas Anak | (224,424) | (312,507) | (149,856) | <i>Income before tax- Subsidiaries</i> |
| Laba sebelum pajak- Bank CIMB Niaga | 4,729,473 | 4,538,311 | 4,005,164 | <i>Income before tax- Bank CIMB Niaga</i> |
| Perbedaan temporer | | | | <i>Temporary differences</i> |
| Perbedaan antara komersial dan fiskal pada: | | | | <i>Differences between commercial and fiscal amounts on:</i> |
| Aset tetap | (8,291) | (21,043) | (237,124) | <i>Fixed asset</i> |
| Keuntungan yang belum direalisasi atas perubahan nilai wajar efek untuk tujuan diperdagangkan | 10,649 | (13,911) | 25,028 | <i>Unrealised gains from changes in fair value of trading securities</i> |
| Beban cadangan kerugian penurunan nilai | (337,192) | (352,359) | 109,010 | <i>Allowance for impairment losses</i> |
| Cadangan tunjangan bonus, THR, dan tantiem | 179,525 | (136,978) | 48,182 | <i>Accrued bonus, vacation pay, and tantiem</i> |
| Lain-lain | 69,098 | (70,555) | (98,784) | <i>Others</i> |
| | (86,211) | (594,846) | (153,688) | |
| Perbedaan tetap | | | | <i>Permanent differences</i> |
| Perbedaan antara komersial dan fiskal pada: | | | | <i>Differences between commercial and fiscal amounts on:</i> |
| Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan | 280,476 | 280,349 | 143,506 | <i>Other non deductible expense</i> |
| Lain-lain | (13,667) | (28,271) | 122 | <i>Others</i> |
| | 266,809 | 252,078 | 143,628 | |
| Penghasilan kena pajak | 4,910,071 | 4,195,543 | 3,995,104 | <i>Taxable income</i> |
| Beban pajak penghasilan kini | 1,227,518 | 1,048,886 | 998,776 | <i>Current income tax expense</i> |
| Dikurangi: | | | | <i>Less:</i> |
| Pajak dibayar dimuka | (1,182,368) | (906,358) | (843,399) | <i>Prepaid tax</i> |
| Hutang pajak penghasilan badan (lihat Catatan 31b) | 45,150 | 142,528 | 155,377 | <i>Payable of corporate income tax (refer to Note 31b)</i> |

Penghasilan kena pajak hasil rekonsiliasi merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) PPh Badan Perseroan.

Taxable income results from reconciliation are the basis in filing the Company's annual Tax Return (SPT) of Corporate Income Tax.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2019 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 period ended 31 December 2019 is based on preliminary calculations, as the Bank has not yet submitted its corporate income tax returns.

Perhitungan perpajakan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2018 dan 2017 sesuai dengan SPT Bank CIMB Niaga.

The calculation of Bank's income tax for the year ended 31 December 2018 and 2017 conforms with Bank CIMB Niaga's annual tax returns.

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliations between income tax expense and the theoretical tax amount on the consolidated profit before income tax is as follows:

| | 2019 | 2018 | 2017 | |
|--|-----------|-----------|-----------|---|
| Laba konsolidasian sebelum pajak | 4,953,897 | 4,850,818 | 4,155,020 | Consolidated income before tax |
| Beban pajak penghasilan sesuai tarif pajak | 1,238,474 | 1,212,705 | 1,038,755 | Income tax expense at effective tax rates |
| Pengaruh pajak atas perbedaan tetap: | | | | Tax effect of permanent differences: |
| Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan | 70,119 | 70,087 | 35,877 | Other non deductible expense |
| Lain-lain | 2,369 | 85,598 | 102,650 | Others |
| | 72,488 | 155,685 | 138,527 | |
| Jumlah beban pajak | 1,310,962 | 1,368,390 | 1,177,282 | Total tax expense |

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

d. Aset/(liabilitas) pajak tangguhan – bersih (lanjutan)

d. Deferred tax asset/(liabilities) – net (continued)

| | 2017 | | | 31 Desember/ December | |
|--|-----------------------|---|---|--------------------------|---|
| | 1 Januari/ January | Dikreditkan/ (dibebankan) ke laba/rugi/ Credit/(charged) to profit/loss | (Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income | | |
| Aset/(liabilitas) pajak tangguhan: | | | | | <i>Deferred tax assets/(liabilities):</i> |
| Aset tetap | (198,667) | (59,281) | - | (257,948) | <i>Fixed assets</i> |
| Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih | 52,535 | 6,257 | (64,271) | (5,479) | <i>Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net</i> |
| Beban cadangan kerugian penurunan nilai | 290,324 | (52,747) | - | 237,577 | <i>Impairment of losses</i> |
| Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti | 189,027 | 12,046 | 60,944 | 262,017 | <i>Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation</i> |
| Lain-lain | (60,251) | (24,697) | 1 | (84,947) | <i>Others</i> |
| Jumlah aset pajak tangguhan - bersih | <u>272,968</u> | <u>(118,422)</u> | <u>(3,326)</u> | <u>151,220</u> | <i>Total deferred tax assets - net</i> |
| Entitas Anak | | | | | <i>Subsidiary</i> |
| Jumlah aset pajak tangguhan - bersih | <u>23,531</u> | <u>2,458</u> | <u>640</u> | <u>26,629</u> | <i>Total deferred tax assets - net</i> |
| | <u>296,499</u> | <u>(115,964)</u> | <u>(2,686)</u> | <u>177,849</u> | |

e. Administrasi

e. Administration

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan, dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktur Jenderal Pajak (DJP) dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terhutangnya pajak.

Under the Taxation Laws of Indonesia, the Company calculates, determines, and submits tax returns on the basis of self-assessment. The Director General of Tax (DGT) may assess or amend taxes within 5 (five) years since the tax becomes due.

f. Surat ketetapan pajak

f. Tax assessment letters

Tahun fiskal 2008 eks PT Bank Lippo Tbk

Fiscal year 2008 ex PT Bank Lippo Tbk

Pada tanggal 17 September 2010, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2008 terkait dengan eks PT Bank Lippo Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak untuk tahun pajak 2008 yang menyatakan kurang bayar atas pajak penghasilan badan pasal 29, pajak penghasilan pasal 23, 4(2), 26, dan 21, dan Pajak Pertambahan Nilai (PPN) dengan jumlah Rp 537.348 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh pajak kurang bayar tersebut pada tanggal 14 Oktober 2010. Pada tanggal 10 Desember 2010, Bank CIMB Niaga telah mengajukan keberatan kepada kantor pajak dan atas keberatan tersebut dilakukan banding pada Pengadilan Pajak. Pajak kurang bayar sebesar Rp 537.348 tersebut dicatat sebesar Rp 479.411 pada akun uang muka pajak dan sebesar Rp 57.937 pada akun beban bukan operasional tahun 2010.

On 17 September 2010, as a result of tax audit conducted by the tax authority in respect of fiscal year 2008 related with ex PT Bank Lippo Tbk, Bank CIMB Niaga has received the tax assessment letter for the fiscal year 2008 which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 4(2), 26, and 21, and Value Added Tax (VAT) with total amounting to Rp 537,348 (including penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 14 October 2010. On 10 December 2010, Bank CIMB Niaga has submitted the tax objection letter to the tax office and subsequently the objection has been submitted to Tax Court. The above underpayment of tax amounted to Rp 537,348 has been recorded as prepaid taxes and non-operating expenses amounted to Rp 479,411 and Rp 57,937, respectively in 2010.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2008 eks PT Bank Lippo Tbk (lanjutan)

Fiscal year 2008 ex PT Bank Lippo Tbk (continued)

| Proses sengketa dan banding/The process of the dispute and appeal | | | | |
|---|--|----------------|---|--|
| Tahun fiskal/ Fiscal year | Jenis pajak/ Tax type | Jumlah/ Amount | Status | Masih tercatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2019/Still recorded as prepaid taxes as at 31 December 2019 |
| 2008 eks PT Bank Lippo Tbk/ 2008 ex PT Bank Lippo Tbk | Pajak penghasilan pasal 26/Income tax article 26 | 2,600 | Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 26 Mei 2014 dan pengembalian sebesar Rp 2.600 telah diterima/It was won by the Bank at Supreme Court on 26 May 2014 and the refund amounting to Rp 2,600 has been received. | - |
| | Pajak Pertambahan Nilai (PPN)/Value Added Tax (VAT) | 9,652 | Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 26 Mei 2014 dan pengembalian sebesar Rp 9.652 telah diterima/It was won by the Bank at Supreme Court on 26 May 2014 and the refund amounting to Rp 9,652 has been received. | - |
| | Pajak penghasilan pasal 23 dan 26/Income tax articles 23 and 26 | 52,034 | Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 26 Mei 2014 dan pengembalian sebesar Rp 53.018 telah diterima/It was won by the Bank at Supreme Court and the refund amounting to Rp 53,018 has been received. | - |
| | Pajak penghasilan badan pasal 29, pajak penghasilan pasal 4(2) dan 21/Corporate income tax article 29, income tax articles 4(2) and 21 | 34,949 | Kalah di Mahkamah Agung pada tanggal 9 Maret 2017 dan Bank telah membayar kembali Rp 35.140 pada tanggal 4 April 2018 yang sebelumnya telah diterima yang dimenangkan di Pengadilan Pajak/Lost in Supreme Court on 9 March 2017 and Bank has re-paid Rp 35,140 on 4 April 2018 which previously received after won at Tax Court. | - |
| | Pajak Pertambahan Nilai (PPN)/Value Added Tax (VAT) | 380,176 | Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 15 Februari 2018. Pengembalian sebesar Rp 380.220 telah diterima oleh Bank pada tanggal 24 Januari 2019 dan 4 Februari 2019./It was won by the Bank at Supreme Court on 15 February 2018. The refund amounting to Rp 380,220 has been received by the Bank on 24 January 2019 and 4 February 2019. | - |
| | | 479,411 | | - |

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2008 eks PT Bank Niaga Tbk

Pada tanggal 2 Desember 2011, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2008 terkait dengan eks PT Bank Niaga Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29, Pajak Penghasilan Pasal 23, 4(2), 26, dan 21, dan Pajak Pertambahan Nilai (PPN) dengan jumlah Rp 341.212 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh kurang bayar pajak tersebut pada tanggal 30 Desember 2011. Kurang bayar pajak sebesar Rp 341.212 tersebut dicatat masing-masing sebesar Rp 303.867 pada akun uang muka pajak, Rp 31.402 pada akun beban bukan operasional, dan Rp 5.943 pada akun beban pajak penghasilan tahun 2011.

Berikut ini proses sengketa dan banding yang diajukan:

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal year 2008 ex PT Bank Niaga Tbk

On 2 December 2011, as a result of tax audit conducted by the tax authority in respect of fiscal year 2008 related with ex PT Bank Niaga Tbk, Bank CIMB Niaga has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 4(2), 26, and 21, and Value Added Tax (VAT) with total amounting to Rp 341,212 (including penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 30 December 2011. The underpayment of tax amounted to Rp 341,212 has been recorded as prepaid taxes, non-operating expenses, and income tax expense in 2011 amounted to Rp 303,867, Rp 31,402, and Rp 5,943, respectively.

Below is the summary of the dispute and appeal:

Proses sengketa dan banding/The process of the dispute and appeal

| Tahun fiskal/ Fiscal year | Jenis pajak/ Tax type | Jumlah/ Amount | Status | Masih tercatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2019/Still recorded as prepaid taxes as at 31 December 2019 |
|---|--|----------------|---|--|
| 2008 eks PT Bank Niaga Tbk/ 2008 ex PT Bank Niaga Tbk | Pajak penghasilan pasal 23, 4(2), dan 21/ Income tax articles 23, 4(2), and 21 | 13,185 | Tidak diajukan banding dan telah dicatat pada akun beban bukan operasional tahun 2013/Were not appealed and have been recorded as non-operational expense in 2013. | - |
| | Pajak penghasilan badan pasal 29/ Corporate income tax article 29 | 237,147 | Diajukan banding sebesar Rp 204.761 sedangkan sisanya tidak diajukan banding sebesar Rp 32.386 telah dicatat sebagai beban pajak penghasilan dan beban bukan operasional tahun 2013 masing-masing sebesar Rp 21.883 dan Rp 10.503. Menang di Pengadilan Pajak dan pengembalian sebesar Rp 204.761 telah diterima oleh Bank pada tahun 2015. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015/Had been appealed amounting to Rp 204,761 while the remaining amount of Rp 32,386 have been recorded as income tax expense and non-operational expense in 2013 amounting to Rp 21,883 and Rp 10,503, respectively. Won at Tax Court and the refund amounting to Rp 204,761 has been received by Bank in 2015. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015. | - |
| | Pajak penghasilan pasal 26/ Income tax article 26 | 29,470 | Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 24 Mei 2017 dan pengembalian sebesar Rp 31.371 telah diterima oleh Bank pada tanggal 20 April 2018/It was won by the Bank at Supreme Court on 24 May 2017 and the refund amounting to Rp 31,371 has been received by the Bank on 20 April 2018. | - |
| | Pajak Pertambahan Nilai (PPN)/ Value Added Tax (VAT) | 24,065 | Dimenangkan oleh Bank di Pengadilan Pajak dan pengembalian sebesar Rp 5.416 telah diterima. Nilai yang tidak diajukan banding sebesar Rp 17.917 telah dicatat sebagai beban non-operasional pada tahun 2015. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015. Dimenangkan oleh Bank di Mahkamah Agung pada tanggal 15 Desember 2016/On the submitted appeal, it was won by the Bank at Tax Court and the refund amounting to Rp 5,416 has been received, while the remaining amount of Rp 17,917 has been recorded as non-operational expense in 2015. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015. It was won by the Bank at Supreme Court on 15 December 2016. | - |
| | | 303,867 | | |

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2007 eks PT Bank Lippo Tbk

Fiscal year 2007 ex PT Bank Lippo Tbk

Pada tanggal 27 Desember 2013, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2007 terkait dengan eks PT Bank Lippo Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan (PPh) Badan Pasal 29, PPh Pasal 23, 26, 4(2), 21, dan Pajak Pertambahan Nilai (PPN) dengan jumlah Rp 179.947 (termasuk denda dan sanksi administrasi). Pada tanggal 24 Januari 2014 Bank CIMB Niaga melakukan pembayaran SKPKB sebesar Rp 179.947 dan dicatat sebagai biaya pajak sebesar Rp 141, biaya koreksi dan denda pajak sebesar Rp 68, sedangkan sebesar Rp 179.738 dicatat sebagai uang muka pajak atas hasil pemeriksaan Pajak yang tidak disetujui oleh Bank CIMB Niaga. Bank mengajukan banding ke Pengadilan Pajak.

On 27 December 2013, as a result of tax audit conducted by the tax authority in respect of fiscal year 2007 related with ex PT Bank Lippo Tbk, Bank CIMB Niaga has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 26, 4(2), 21, and value added tax with total amount of Rp 179,947 (including penalty and administrative charges). Bank CIMB Niaga has paid the underpayment amounting to Rp 179,947 on 24 January 2014 and recorded Rp 141 as income tax expense, Rp 68 as tax penalty, and prepaid taxes amounting to Rp 179,738 on which the tax finding result is not agreed by Bank CIMB Niaga. Bank CIMB Niaga has appealed to Tax Court.

Atas PPh Pasal 21, pada tanggal 31 Januari 2017, Pengadilan Pajak telah memutuskan sengketa PPh Pasal 21 yang dimenangkan seluruhnya oleh Bank CIMB Niaga, yaitu sebesar Rp 7.067. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas PPh Pasal 21 tersebut. Pada tanggal 8 Oktober 2018, Mahkamah Agung menolak Peninjauan Kembali yang diajukan oleh DJP atas PPh Pasal 21, yang berarti atas Peninjauan Kembali tersebut dimenangkan oleh Bank. Sampai dengan tanggal laporan ini, pengembalian sebesar Rp 7.067 belum diterima oleh Bank.

For income tax article 21, on 31 January 2017, Tax Court has decided the dispute of income tax article 21 which was entirely won by Bank CIMB Niaga, amounting to Rp 7,067. Directorate General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court for this income tax article 21. On 8 October 2018, Supreme Court rejected Memo of Reconsideration Review by DGT for income tax article 21, which means Reconsideration Review won by the Bank. Up to the date of this report, the refund of Rp 7,067 has not been received by the Bank.

Atas PPh Pasal 23, pada tanggal 28 September 2017, Pengadilan Pajak telah memutuskan sengketa PPh Pasal 23 yang dimenangkan seluruhnya oleh Bank CIMB Niaga yaitu sebesar Rp 11.491. Atas PPh 23 yang telah dimenangkan oleh Bank CIMB Niaga, DJP tidak mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung dan pengembalian sebesar Rp 11.491 telah diterima oleh Bank CIMB Niaga pada tanggal 12 Maret 2018.

For income tax article 23, on 28 September 2017, Tax Court has decided the dispute of income tax article 23 which was entirely won by Bank CIMB Niaga amounting to Rp 11,491. On the dispute of PPh 23 which was won by Bank CIMB Niaga, DGT did not submit Memo of Reconsideration Review to Supreme Court and the refund amounting to Rp 11,491 has been received by Bank CIMB Niaga on 12 March 2018.

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31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2007 eks PT Bank Lippo Tbk (lanjutan)

Fiscal year 2007 ex PT Bank Lippo Tbk (continued)

Atas PPh Pasal 4(2), pada tanggal 28 September 2017, Pengadilan Pajak telah memutuskan sengketa PPh Pasal 4(2) yang dimenangkan sebagian oleh Bank CIMB Niaga yaitu sebesar Rp 5.125. Pengembalian sebesar Rp 5.125 atas PPh Pasal 4(2) telah diterima oleh Bank pada tanggal 20 Februari 2018. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas Pajak Penghasilan Pasal 4(2) tersebut. Pada tanggal 31 Mei 2018, Mahkamah Agung menolak peninjauan kembali yang diajukan oleh DJP atas PPh Pasal 4(2) yang berarti atas Peninjauan Kembali tersebut dimenangkan oleh Bank CIMB Niaga.

For income tax article 4(2), on 28 September 2017, Tax Court has decided the dispute of income tax article 4(2) which was partially won by Bank CIMB Niaga amounting to Rp 5,125. The refund amounting to Rp 5,125 on the dispute of income tax article 4(2) has been received by the Bank on 20 February 2018. Directorate General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court for this income tax article 4(2). On 31 May 2018, Supreme Court rejected Reconsideration Review by DGT on income tax article 4(2) which means Reconsideration Review won by Bank CIMB Niaga.

Atas PPh Badan Pasal 29, pada tanggal 8 Mei 2018, Pengadilan Pajak telah memutuskan sengketa PPh Badan Pasal 29 yang dimenangkan sebagian oleh Bank CIMB Niaga yaitu sebesar Rp 47,710. Pengembalian sebesar Rp 47,710 telah diterima oleh Bank CIMB Niaga pada tanggal 26 Maret 2019. DJP telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas PPh Badan Pasal 29 tersebut. Pada tanggal 8 Mei 2019, Mahkamah Agung menolak peninjauan kembali yang diajukan oleh DJP atas PPh Badan Pasal 29 yang berarti atas Peninjauan Kembali tersebut dimenangkan oleh Bank CIMB Niaga.

For corporate income tax article 29, on 8 May 2018, Tax Court has decided the dispute of corporate income tax article 29 which was partially won by Bank CIMB Niaga amounting to Rp 47,710. The refund amounting to Rp 47,710 has been received by Bank CIMB Niaga on 26 March 2019. The DGT has submitted a Memo of Reconsideration Review to the Supreme Court for income tax Article 29. On 8 May 2019, the Supreme Court rejected Reconsideration Review by DGT on corporate income tax Article 29, which means Reconsideration Review won by Bank CIMB Niaga.

Atas PPh Pasal 26, pada tanggal 8 Mei 2018, Pengadilan Pajak telah memutuskan sengketa PPh Pasal 26 dimana Bank CIMB Niaga menang sebesar Rp 428 dan kalah sebesar Rp 41.032. Pengembalian sebesar Rp 428 telah diterima oleh Bank CIMB Niaga pada tanggal 26 Maret 2019. Atas kasus yang dimenangkan oleh Bank CIMB Niaga, DJP telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung dan sampai tanggal laporan ini, belum ada keputusan dari Mahkamah Agung. Atas kasus dimana Bank CIMB Niaga kalah, Bank CIMB Niaga telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung dan Mahkamah Agung mengabulkan peninjauan kembali yang diajukan oleh Bank CIMB Niaga pada tanggal 3 Oktober 2019, tetapi sampai dengan tanggal laporan ini, belum ada pengembalian pajak yang diterima oleh Bank.

For income tax article 26, on 8 May 2018, Tax Court has decided the dispute of income tax article 26 where Bank CIMB Niaga has won of Rp 428 and has lost of Rp 41,032. The refund amounting to Rp 428 has been received by Bank CIMB Niaga on 26 March 2019. For the dispute which won by Bank CIMB Niaga, DGT has submitted Memo of Reconsideration Review to Supreme Court and up to the date of this report, there has been no decision from Supreme Court. For the dispute in which Bank CIMB Niaga has lost, Bank CIMB Niaga has submitted Memo of Reconsideration Review to Supreme Court. Up to the date of this report, there has been no decision from the Supreme Court and Supreme Court has granted Reconsideration Review submitted by Bank CIMB Niaga on 3 October 2019, up to the date of this report, there has been no tax refund received by Bank.

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31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2007 eks PT Bank Lippo Tbk (lanjutan)

Fiscal year 2007 ex PT Bank Lippo Tbk (continued)

Atas Pajak Pertambahan Nilai (PPN), pada tanggal 8 Mei 2018, Pengadilan Pajak telah memutuskan sengketa PPN yang dimenangkan seluruhnya oleh Bank CIMB Niaga, yaitu sebesar Rp 61.474. Bank CIMB Niaga telah menerima sebagian pengembalian terkait dengan pokok pajak sebesar Rp 54.156 pada tanggal 26 Maret 2019. Sisa sebesar Rp 7.318 belum diterima oleh Bank CIMB Niaga sampai dengan tanggal laporan ini. DJP telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas PPN tersebut. Pada tanggal 17 Juni 2019, Mahkamah Agung menolak Peninjauan Kembali yang diajukan oleh DJP atas PPN yang berarti atas Peninjauan Kembali tersebut dimenangkan oleh Bank CIMB Niaga.

For Value Added Tax (VAT), on 8 May 2018, Tax Court has decided the dispute of VAT which was entirely won by Bank CIMB Niaga amounting to Rp 61,474. Bank CIMB Niaga has partially received the refund which related to tax principal amounting to Rp 54,156 on 26 March 2019. The remaining of Rp 7,318 was not yet received by Bank CIMB Niaga up to the date of this report. The DGT has submitted a Memorandum of Review to the Supreme Court for the VAT. On 17 June 2019, Supreme Court has rejected Reconsideration Review submitted by DGT on VAT, which means Reconsideration Review won by Bank CIMB Niaga.

Tahun fiskal 2011

Fiscal year 2011

Pada tanggal 30 November 2015, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2011 terkait dengan PT Bank CIMB Niaga Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan (PPh) Badan Pasal 29, PPh Pasal 4(2), 21 dan 26, dan PPN dengan jumlah Rp 444.109 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh kurang bayar pajak tersebut pada tanggal 29 Desember 2015 atas PPh Badan Pasal 29 dan PPN masing-masing sebesar Rp 165 dan Rp 6.874, pada tanggal 30 Desember 2015 atas Surat Tagihan Pajak terhadap PPN sebesar Rp 2.229 dan pada tanggal 26 Februari 2016 terhadap sisa kekurangan kurang bayar yang harus dibayarkan sebesar Rp 434.841. Kurang bayar pajak sebesar Rp 444.109 tersebut dicatat masing-masing sebesar Rp 437.070 pada akun uang muka pajak dan Rp 7.039 pada akun beban bukan operasional tahun 2015. Bank CIMB Niaga telah mengajukan keberatan ke Direktorat Jenderal Pajak (DJP) pada tanggal 29 Februari 2016.

On 30 November 2015, as a result of tax audit conducted by the tax authority in respect of fiscal year 2011 related with PT Bank CIMB Niaga Tbk, Bank CIMB Niaga has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 4(2), 21 and 26, and VAT with total amounting to Rp 444,109 (including penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 29 December 2015 of corporate income tax article 29 and VAT amounted to Rp 165 and Rp 6,874, respectively, on 30 December 2015 of Tax Billing of VAT amounted to Rp 2,229 and on 26 February 2016 for the remaining underpayment amounted to Rp 434,841. The underpayment of tax amounted to Rp 444,109 has been recorded as prepaid taxes and non-operating expenses amounting to Rp 437,070 and Rp 7,039, respectively in 2015. Bank CIMB Niaga has submitted the appeal to Directorate General of Taxation (DGT) on 29 February 2016.

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2011 (lanjutan)

Atas PPh Pasal 26, pada tanggal 7 Desember 2016, DJP telah mengeluarkan Keputusan Keberatan atas PPh Pasal 26 yang menolak seluruhnya atas keberatan yang diajukan oleh Bank CIMB Niaga. Bank CIMB Niaga telah mengajukan banding atas hasil keputusan keberatan PPh pasal 26 tersebut kepada Pengadilan Pajak pada tanggal 3 Maret 2017. Pada tanggal 9 Oktober 2018, Pengadilan Pajak telah memutuskan dan mengabulkan sebagian banding atas PPh Pasal 26 masa Januari dan November 2011, sedangkan untuk masa Februari 2011 sampai dengan Oktober 2011 dan masa Desember 2011, Pengadilan Pajak mengabulkan seluruhnya. Jumlah yang dimenangkan oleh Bank CIMB Niaga adalah sebesar Rp 19.458, dan pada tanggal 25 Januari 2019 DJP telah mengajukan Memori Peninjauan Kembali ke Mahkamah Agung. Pada tanggal 24 Juli 2019, 31 Juli 2019, 1 Agustus 2019, dan 26 September 2019 Mahkamah Agung telah mengeluarkan putusan dan menolak Peninjauan Kembali yang diajukan oleh DJP. Pengembalian dengan total sebesar Rp 19.458 telah diterima oleh Bank CIMB Niaga sepanjang Februari 2019. Atas sengketa PPh pasal 26 yang tidak dikabulkan sebagian oleh Pengadilan Pajak sebesar Rp 77, Bank CIMB Niaga telah mengajukan Memori Peninjauan Kembali ke Mahkamah Agung pada tanggal 23 Januari 2019. Pada tanggal 27 Agustus 2019 dan 22 Oktober 2019, Mahkamah Agung telah mengeluarkan putusan dan menolak Peninjauan Kembali yang diajukan oleh Bank CIMB Niaga.

Atas PPh Pasal 4(2), pada tanggal 23 Januari 2017, DJP mengeluarkan Keputusan Keberatan atas PPh Pasal 4(2) yang menerima sebagian keberatan yang diajukan oleh Bank CIMB Niaga yaitu sebesar Rp 32.369. Pengembalian sebesar Rp 32.369 telah diterima oleh Bank CIMB Niaga pada tanggal 24 Maret 2017 dan Bank CIMB Niaga tidak mengajukan banding atas sisa kasus yang tidak disetujui di proses keberatan.

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal year 2011 (continued)

For income tax article 26, on 7 December 2016, DGT has issued Objection Decision letter on income tax article 26 which rejected all the objection submitted by Bank CIMB Niaga. Bank CIMB Niaga has submitted an appeal to the Tax Court for all rejected case of income tax article 26 on 3 March 2017. On 9 October 2018, Tax Court has decided and granted partial appeal on income tax article 26 period of January and November 2011, whereas for the period of February 2011 until October 2011 and December 2011, Tax Court has granted entirely. The total amount won by Bank CIMB Niaga amounting to Rp 19,458, and on 25 January 2019 the DGT has submitted Memo of Reconsideration Review to the Supreme Court. On 24 July 2019, 31 July 2019, 1 August 2019, and 26 September 2019 Supreme Court has decided and rejected Reconsideration Review submitted by DJP. The refund amounting to Rp 19,458 has been received by Bank CIMB Niaga during February 2019. For the dispute of income tax article 26 which was partially granted by the Tax Court amounting to Rp 77, Bank CIMB Niaga has submitted Memo Reconsideration Review to Supreme Court on 23 January 2019. On 27 August 2019 and 22 October 2019, Supreme Court has decided and rejected Reconsideration Review submitted by Bank CIMB Niaga.

For income tax article 4(2), on 23 January 2017, DGT has issued Objection Decision letter which granted part of the objection of the income tax article 4(2) amounting to Rp 32,369. The refund of Rp 32,369 was received by Bank CIMB Niaga on 24 March 2017 and Bank CIMB Niaga did not appeal for the tax case which was rejected in the objection process.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2011 (lanjutan)

Fiscal year 2011 (continued)

Atas PPh Badan Pasal 29, pada tanggal 20 Februari 2017, DJP telah mengeluarkan Keputusan Keberatan atas PPh Badan Pasal 29, dimana DJP menerima sebagian keberatan yang diajukan oleh Bank CIMB Niaga yaitu sebesar Rp 74.975. Pengembalian sebesar Rp 74,975 telah diterima oleh Bank CIMB Niaga pada tanggal 24 Maret 2017. Pada tanggal 18 Mei 2017, Bank CIMB Niaga telah mengajukan banding kepada Pengadilan Pajak atas keputusan keberatan PPh Badan Pasal 29 sebesar Rp 268.385. Sampai dengan tanggal laporan ini, belum ada keputusan dari Pengadilan Pajak.

For corporate income tax article 29, on 20 February 2017, DGT has issued Objection Decision letter on corporate income tax article 29, where DGT has granted part of the objection amounting to Rp 74,975. The refund amount of Rp 74,975 was received by Bank CIMB Niaga on 24 March 2017. On 18 May 2017, Bank CIMB Niaga has submitted an appeal to the Tax Court for all rejected objection of corporate income tax article 29 amounting to Rp 268,385. Up to the date of this report, there has been no decision from the Tax Court.

Atas Pajak Pertambahan Nilai (PPN), pada tanggal 20 Februari 2017, DJP telah mengeluarkan keputusan keberatan atas PPN dimana DJP menolak seluruh keberatan. Pada tanggal 18 Mei 2017, Bank CIMB Niaga telah mengajukan banding kepada Pengadilan Pajak atas keputusan keberatan PPN sebesar Rp 19.100. Pada tanggal 27 November 2018, Pengadilan Pajak telah memutuskan dan mengabulkan sebagian banding atas PPN masa Januari 2011 sampai dengan Desember 2011 sebesar Rp 13.452. Pengembalian sebesar Rp 1.829 diterima oleh Bank CIMB Niaga pada tanggal 4 Januari 2019, sebesar Rp 8.991 pada tanggal 7 Januari 2019, Rp 1.056 pada tanggal 8 Januari 2019 dan Rp 1.576 pada tanggal 26 Juni 2019. Atas sengketa yang tidak dikabulkan oleh Pengadilan Pajak, Bank CIMB Niaga tidak mengajukan Memo Peninjauan Kembali ke Mahkamah Agung. Pada tanggal 5 Maret 2019, DJP mengajukan Memori Peninjauan Kembali ke Mahkamah Agung atas Putusan Pengadilan Pajak yang mengabulkan sebagian banding PPN masa Januari sampai dengan Desember 2011 sebesar Rp 13.452. Mahkamah Agung telah mengeluarkan putusannya yang menolak seluruh peninjauan kembali yang diajukan oleh DJP.

For Value Added Tax (VAT), on 20 February 2017, DGT has issued Objection Decision letter on VAT where DGT rejected the entire VAT objection. On 18 May 2017, Bank CIMB Niaga has submitted an appeal to the Tax Court for all rejected objection of VAT amounting to Rp 19,100. On 27 November 2018, Tax Court has decided and granted partial appeal on VAT period of January 2011 until December 2011 amounting to Rp 13,452. The refund of Rp 1,829 was received by Bank CIMB Niaga on 4 January 2019, Rp 8,991 on 7 January 2019, Rp 1,056 on 8 January 2019 and Rp 1,576 on 26 June 2019. For the dispute rejected by the Tax Court, Bank CIMB Niaga did not submit Memo of Reconsideration Review to Supreme Court. On 5 March 2019, DGT submitted Reconsideration Review to Supreme Court for tax cases which granted partially by the Tax Court on VAT period of January until December 2011 amounting to Rp 13,452. The Supreme Court has issued the decision which rejected the Reconsideration Review submitted by DJP.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2014

Fiscal year 2014

Pada tanggal 28 April 2016, Direktorat Jenderal Pajak (DJP) telah menerbitkan Surat Ketetapan Pajak berdasarkan pemeriksaan atas lebih bayar Pajak Penghasilan Badan Pasal 29 untuk tahun fiskal 2014. Surat tersebut menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29 PT Bank CIMB Niaga Tbk untuk tahun fiskal 2014 sebesar Rp 209.732, dimana jumlah tersebut telah dikurangi dengan kelebihan pembayaran Pajak Penghasilan Badan Pasal 29 untuk tahun fiskal 2014 sebesar Rp 82.661. Bank CIMB Niaga telah melakukan evaluasi atas Surat Ketetapan Pajak tersebut dan berpendapat bahwa Bank CIMB Niaga tidak setuju atas seluruh temuan tersebut. Atas dasar ini juga, Bank CIMB Niaga memutuskan untuk hanya membayar sebagian kurang bayar pajak tersebut sebesar Rp 37.086 pada tanggal 21 Juli 2016. Bank CIMB Niaga telah mengajukan keberatan ke DJP pada tanggal 21 Juli 2016.

On 28 April 2016, Directorate General of Taxation (DGT) has issued tax assessment letter based on an assessment of tax overpayment of corporate income tax article 29 for the fiscal year 2014. The letter stated that there was an underpayment of corporate income tax article 29 of PT Bank CIMB Niaga Tbk for fiscal year 2014 amounting to Rp 209,732, which the amount has been netted off with the tax overpayment of corporate income tax article 29 for fiscal year 2014 amounted of Rp 82,661. Bank CIMB Niaga has evaluated the tax assessment letter and Bank CIMB Niaga did not agree on all of the findings. Based on this consideration, on 21 July 2016, Bank CIMB Niaga decided to only pay to the tax office some of the underpayment amounted to Rp 37,086. The Bank CIMB Niaga has submitted an objection to DGT on 21 July 2016.

Pada tanggal 17 Juli 2017, DJP telah mengeluarkan Keputusan Keberatan yang menolak seluruh keberatan yang diajukan oleh Bank CIMB Niaga.

On 17 July 2017, DGT has issued Objection Decision letter which rejected all the objection submitted by Bank CIMB Niaga.

Pada tanggal 12 Oktober 2017, Bank CIMB Niaga telah mengajukan Banding atas keputusan keberatan tersebut kepada Pengadilan Pajak, dan sampai dengan tanggal laporan ini masih belum ada putusan dari Pengadilan Pajak.

On 12 October 2017, Bank CIMB Niaga has submitted an appeal to the Tax Court, and until the date of this report, there is no decision yet.

Tahun fiskal 2015

Fiscal year 2015

Pada tanggal 18 April 2017, Direktorat Jenderal Pajak (DJP) telah mengeluarkan Surat Ketetapan Pajak atas PPh Badan Pasal 29 dengan hasil lebih bayar sebesar Rp 12.772, yang sebelumnya Bank CIMB Niaga telah melaporkan lebih bayar sebesar Rp 210.671. Pada tanggal 28 April 2017 telah dikeluarkan Surat Ketetapan Pajak untuk beberapa jenis pajak dengan total jumlah kurang bayar pajak sebesar Rp 47.879. Pada tanggal 23 Mei 2017, Bank CIMB Niaga telah melakukan pembayaran kurang bayar pajak bersih sebesar Rp 35.107 yang dicatat pada akun uang muka pajak.

On 18 April 2017, Directorate General of Taxation (DGT) has issued tax assessment letters on corporate income tax article 29 with total overpayment tax amounting to Rp 12,772, which previously Bank CIMB Niaga has reported overpayment amounting to Rp 210,671. On 28 April 2017, DGT has issued tax assessment letters on several taxes with total underpayment amounting to Rp 47,879. On 23 May 2017, Bank CIMB Niaga has paid the remaining net amount of underpayment amounted to Rp 35,107 which has been recorded as prepaid taxes.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2015

Fiscal year 2015

Atas PPh Badan Pasal 29, pada tanggal 11 Juli 2017, Bank CIMB Niaga mengajukan keberatan atas hasil pemeriksaan kepada DJP. Pada tanggal 22 Juni 2018, DJP telah mengeluarkan keputusan keberatan atas PPh Badan Pasal 29 sebesar Rp 197.899 yang menolak seluruh keberatan yang diajukan oleh Bank CIMB Niaga. Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 19 September 2018 dan sampai dengan tanggal laporan ini masih belum ada putusan dari Pengadilan Pajak.

For corporate income tax article 29, on 11 July 2017, Bank CIMB Niaga has submitted an objection of the tax assessment result to DGT. On 22 June 2018, DGT has issued their Objection Decision for corporate income tax article 29 amounting to Rp 197,899 which rejected all objection raised by Bank CIMB Niaga. Bank CIMB Niaga has submitted an appeal to the Tax Court on 19 September 2018 and up to the date of this report, there has been no decision from tax court.

Atas PPh Pasal 4(2), pada tanggal 25 Juli 2017, Bank CIMB Niaga mengajukan keberatan kepada DJP atas PPh Pasal 4(2) masa Desember 2015. Pada tanggal 11 Juli 2018, DJP telah mengeluarkan keputusan keberatan atas PPh pasal 4(2) yang mengabulkan sebagian atas keberatan tersebut sebesar Rp 7.495. Pengembalian pajak tersebut telah diterima oleh Bank CIMB Niaga pada tanggal 26 Maret 2019. Pada tanggal 5 Oktober 2018, Bank CIMB Niaga sudah mengajukan banding ke Pengadilan Pajak atas sebagian sengketa yang ditolak dalam proses keberatan sebesar Rp 6.090 dan sampai dengan tanggal laporan ini masih belum ada putusan dari Pengadilan Pajak.

For income tax article 4(2), on 25 July 2017, Bank CIMB Niaga has submitted an objection to the DGT for income tax article 4(2) for December 2015 period. On 11 July 2018, DGT has issued Objection Decision of tax article 4(2) which granted part of the objection amounting to Rp 7,495. The refund of the tax was received by Bank CIMB Niaga on 26 March 2019. On 5 October 2018, Bank CIMB Niaga has submitted an appeal to the Tax Court for part of dispute that has been rejected amounting to Rp 6,090 and up to the date of this report, there has been no decision from tax court.

Atas PPN, pada tanggal 25 Juli 2017 Bank CIMB Niaga mengajukan keberatan kepada DJP atas PPN masa Maret, September, November, dan Desember 2015. Pada tanggal 11 Juli 2018, DJP telah mengeluarkan keputusan keberatan atas PPN masa Maret, September, dan November 2015 yang mengabulkan seluruhnya, sedangkan untuk PPN masa Desember 2015, DJP mengabulkan sebagian keberatan yang diajukan oleh Bank CIMB Niaga. Jumlah yang dikabulkan oleh DJP adalah sebesar Rp 1.789. Pengembalian pajak tersebut telah diterima oleh Bank CIMB Niaga pada tanggal 29 Januari 2019 sebesar Rp 570 dan sebesar Rp 1.219 pada tanggal 25 Maret 2019. Atas sengketa PPN yang ditolak dalam proses keberatan sebesar Rp 15.087, Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 5 Oktober 2018 dan sampai dengan tanggal laporan ini masih belum ada putusan dari Pengadilan Pajak.

For VAT, on 25 July 2017 Bank CIMB Niaga has submitted objection to the DGT on VAT period of March, September, November, and December 2015. On 11 July 2018, DGT has issued Objection Decision which granted all the objection for value added tax period of March, September, and November 2015, while for VAT period of December 2015, DGT has granted the objection partially. The total granted amount by the DGT was amounting to Rp 1,789. The refund was received by Bank CIMB Niaga amounted to Rp 570 on 29 January 2019 and Rp 1,219 on 25 March 2019. For the dispute on objection that has been rejected amounting to Rp 15,087, Bank CIMB Niaga has submitted an appeal to the Tax Court on 5 October 2018 and up to the date of this report, there has been no decision from tax court.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2013

Fiscal year 2013

Pada tanggal 18 Desember 2017, DJP telah mengeluarkan Surat Ketetapan Pajak Kurang Bayar atas PPh Badan Pasal 29, PPh Pasal 21, 23 dan PPh Pasal 4(2), dan Pajak Pertambahan Nilai (PPN) tahun 2013 dengan jumlah kurang bayar sebesar Rp 311.396, dan Surat Ketetapan Pajak Lebih Bayar atas PPh Pasal 26 sebesar Rp 34.526. Pada tanggal 27 Desember 2017, Bank CIMB Niaga telah melakukan pembayaran kurang bayar pajak bersih sebesar Rp 276.870 yang dicatat pada akun uang muka pajak.

On 18 December 2017, DGT has issued tax assessment letters on corporate income tax article 29, income tax article 21, 23 and income tax article 4(2), and Value Added Tax (VAT) for the year 2013 with total underpayment amounting to Rp 311,396, and tax assessment letters on income tax article 26 with total overpayment amounting to Rp 34,526. On 27 December 2017, Bank CIMB Niaga has paid the net amount of underpayment amounting to Rp 276,870 which has been recorded as prepaid taxes.

Pada tanggal 12 Maret 2018, Bank CIMB Niaga telah mengajukan keberatan atas Surat Ketetapan Pajak untuk PPh Badan Pasal 29, PPh Pasal 21 masa Januari 2013 hingga November 2013, PPh Pasal 4(2), PPh Pasal 26 dan PPN. Atas PPh Pasal 23 dan PPh Pasal 21 masa Desember 2013, Bank CIMB Niaga tidak mengajukan keberatan.

On 12 March 2018, Bank CIMB Niaga has submitted objection on Tax Assessment Letter for corporate income tax article 29, income tax article 21 for January 2013 until November 2013 period, income tax article 4(2), income tax article 26 and VAT. For income tax article 23 and income tax article 21 for December 2013 period, Bank CIMB Niaga did not submit an objection.

Atas PPh Pasal 21 masa Januari 2013 hingga November 2013, DJP telah mengeluarkan keputusan keberatan pada tanggal 31 Desember 2018 yang mengabulkan sebagian keberatan dengan total jumlah yang dikabulkan sebesar Rp 1.391. Pengembalian pajak tersebut telah diterima oleh Bank CIMB Niaga selama Februari 2019. Atas keberatan yang ditolak sebesar Rp 17.888, Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 27 Maret 2019. Sampai dengan tanggal laporan ini, proses sidang masih berlangsung.

For income tax article 21 for January 2013 until November 2013 period, DGT has issued an Objection Decision on 31 December 2018 which granted partially with total granted amount of Rp 1,391. The refund of the tax was received by Bank CIMB Niaga during February 2019. For rejected objection amounting to Rp 17,888, Bank CIMB Niaga has submitted an appeal to tax court on 27 March 2019 and up to the date of this report, the dispute process is still on going.

Atas PPh Pasal 4(2) masa Desember 2013, DJP telah mengeluarkan Keputusan Keberatan pada tanggal 29 Januari 2019, dan mengabulkan sebagian keberatan yang diajukan oleh Bank CIMB Niaga yaitu sebesar Rp 7.076. Pengembalian pajak telah diterima oleh Bank CIMB Niaga pada tanggal 14 Maret 2019. Atas keberatan yang ditolak sebesar Rp 12.353, Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 23 April 2019. Sampai dengan tanggal laporan ini, proses sidang belum berlangsung.

For income tax article 4(2) of December 2013 period, DGT has issued an Objection Decision on 29 January 2019, which granted part of the objection submitted by Bank CIMB Niaga amounting to Rp 7,076. The refund of the tax was received by Bank CIMB Niaga on 14 March 2019. For rejected objection amounting to Rp 12,353, Bank CIMB Niaga has submitted an appeal to tax court on 23 April 2019. Up to the date of this report, the dispute process has not yet started.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Tahun fiskal 2013 (lanjutan)

Fiscal year 2013 (continued)

Atas PPh Pasal 26 masa Desember 2013, DJP telah mengeluarkan Keputusan Keberatan pada tanggal 29 Januari 2019 yang menolak seluruh keberatan yang diajukan oleh Bank CIMB Niaga sebesar Rp 2.742. Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 23 April 2019. Sampai dengan tanggal laporan ini, proses sidang masih berlangsung.

For income tax article 26 for period of December 2013, DGT has issued an Objection Decision on 29 January 2019 which rejected all objection submitted by Bank CIMB Niaga amounting to Rp 2,742. Bank CIMB Niaga has submitted an appeal to tax court on 23 April 2019. Up to the date of this report, the dispute process is still on going.

Atas PPN, Direktorat Jenderal Pajak (DJP) telah mengeluarkan Keputusan Keberatan pada tanggal 29 Januari 2019 yang mengabulkan sebagian keberatan dengan jumlah yang dikabulkan sebesar Rp 663. Pengembalian atas pajak tersebut telah diterima oleh Bank CIMB Niaga pada tanggal 25 Februari 2019. Atas keberatan yang ditolak sebesar Rp 4.908, Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 23 April 2019. Sampai dengan tanggal laporan ini, proses sidang masih berlangsung.

For VAT, Directorate General of Taxation (DGT) has issued an Objection Decision on 29 January 2019 which granted partially with total granted amount of Rp 663. The refund of the tax was received by Bank CIMB Niaga on 25 February 2019. For rejected objection amounting to Rp 4,908, Bank CIMB Niaga has submitted an appeal to tax court on 23 April 2019. Up to the date of this report, the dispute process is still on going.

Atas PPh Badan Pasal 29, DJP telah mengeluarkan keputusan keberatan pada tanggal 12 Februari 2019 yang menolak seluruh keberatan yang diajukan oleh Bank CIMB Niaga. Bank CIMB Niaga telah mengajukan banding ke Pengadilan Pajak pada tanggal 23 April 2019. Sampai dengan tanggal laporan ini, proses sidang masih berlangsung.

For corporate income tax article 29, DGT has issued an Objection Decision on 12 February 2019 which rejected all of the objection submitted by Bank CIMB Niaga. Bank CIMB Niaga has submitted an appeal to the tax court on 23 April 2019. Up to the date of this report, the dispute process is still on going.

Tahun fiskal 2016

Fiscal year 2016

Pada tanggal 13 Desember 2019, DJP mengeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) yang menyatakan bahwa Bank CIMB Niaga kurang membayar pajak sebesar Rp 623.615 atas PPh Badan, PPh Pasal 21, PPh pasal 21 Final, PPh pasal 23, PPh pasal 26, PPh pasal 4(2), PPN dan PPN Jasa Luar Negeri. Pada tanggal 30 Desember 2019, Bank CIMB Niaga telah melakukan pembayaran sebagian SKPKB sebesar Rp 409.815 yang dicatat pada akun uang muka pajak. Atas hasil pemeriksaan tersebut, Bank CIMB Niaga akan mengajukan keberatan.

On 13 December 2019, DGT issued tax assessment letters (SKPKB) stated that Bank CIMB Niaga's underpayment amounting to Rp 623,615 are regarding income tax, income tax article 21, income tax article 21 Final, income tax article 23, income tax article 26, income tax article 4(2), value added tax and value added tax offshore. On 30 December 2019, Bank CIMB Niaga has paid tax assessment letters (SKPKB) partially amounting to Rp 409.815 which recorded as prepaid taxes. For the inspection result, Bank CIMB Niaga will submit the objection.

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Entitas Anak – CNAF

Tahun fiskal 2011 dan 2012

Pada tanggal 19 Desember 2014, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar atas PPh Badan Pasal 29, PPh Pasal 23 dan PPh Pasal 4(2), dan PPN tahun 2011 dengan jumlah kurang bayar sebesar Rp 75.089, dan Surat Ketetapan Pajak Kurang Bayar atas PPh Badan Pasal 29, PPh Pasal 23 dan PPN tahun 2012 dengan jumlah kurang bayar sebesar Rp 98.927. Pada tanggal 16 Januari 2015, PT CIMB Niaga Auto Finance (CNAF) telah melakukan seluruh pembayaran sebesar Rp 174.016 (termasuk denda dan sanksi administrasi). Kurang bayar pajak sebesar Rp 174.016 tersebut dicatat masing-masing sebesar Rp 170.994 pada akun uang muka pajak dan Rp 2.000 pada akun beban pajak penghasilan serta Rp 1.022 pada akun beban lain-lain di tahun 2014. Pada tanggal 5 Maret 2019, CNAF telah menerima pembayaran kelebihan bayar sejumlah Rp 395 atas PPh Badan Pasal 29 tahun 2011.

Pada tanggal 18 Maret 2015, CNAF telah mengajukan keberatan atas Surat Ketetapan Pajak Kurang Bayar atas PPh Badan Pasal 29 dan PPN tahun 2011 dan 2012 sebesar Rp 170.994. Atas PPh Pasal 23 dan PPh Pasal 4(2), CNAF tidak mengajukan keberatan sebesar Rp 3.022. Pada tanggal 28 Desember 2015, 1 Februari 2016 dan 14 Maret 2016, CNAF telah menerima surat keputusan atas keberatan pajak 2011 dan 2012 yang menyatakan bahwa keberatan pajak tidak dikabulkan. Atas keputusan ini, CNAF telah mengajukan banding pajak ke Pengadilan Pajak pada tanggal 24 Maret 2016, 29 April 2016 dan 9 Juni 2016.

Pada tanggal 7 November 2017, Pengadilan Pajak telah mengeluarkan keputusan sengketa PPN tahun 2011 dan 2012 dimana Pengadilan Pajak menolak seluruhnya atas permohonan banding yang diajukan oleh CNAF. CNAF telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 7 Februari 2018. Pada tanggal 3 September 2018, CNAF telah menerima surat putusan permohonan PK di MA yang menyatakan bahwa permohonan PK atas PPN Masa Tahun 2011 dan Tahun 2012 telah dikabulkan.

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Subsidiaries - CNAF

Fiscal Year 2011 and 2012

On 19 December 2014, tax assessment letters has been issued on corporate income tax article 29, income tax article 23 and income tax article 4(2), and Value Added Tax for the year 2011 with total underpayment amounting to Rp 75,089, and has issued tax assessment letters on corporate income tax article 29, income tax article 23 and Value Added Tax for the year 2012 with total underpayment amounting to Rp 98,927. On 16 January 2015, CNAF has paid all payment amounting to Rp 174,016 (including penalty and administrative charges). The underpayment of tax amounted to Rp 174,016 has been recorded as prepaid taxes, income tax expense and other expenses in 2014 amounted to Rp 170,994, Rp 2,000 and Rp 1,022, respectively. On 5 March 2019, CNAF has received payment amounting Rp 395 for overpayment of corporate income Tax Article 29 for the year 2011.

On 18 March 2015, CNAF has submitted objection on Tax Assessment Letter on corporate income tax article 29 and Value Added Tax for 2011 and 2012 amounting to Rp 170,994. For income tax article 23 and income tax article 4(2), CNAF did not submit objection amounting to Rp 3,022. On 28 December 2015, 1 February 2016 and 14 March 2016, CNAF has received the decision letter on the tax objection for fiscal year 2011 and 2012, that stated the tax objection was rejected. Regarding this decision, CNAF has submitted the tax appeal to Tax Court on 24 March 2016, 29 April 2016 and 9 June 2016.

On 7 November 2017, decision letter from Tax Court regarding dispute of Value Added Tax year 2011 and 2012 has been issued and Tax Court rejected all the appeal submitted by CNAF. CNAF has submitted Memo of Judicial Review to Supreme Court on 7 February 2018. On 3 September 2018, CNAF has received a decision letter regarding accepted appeal of Judicial Review to Supreme Court for dispute of Value Added Tax year 2011 and 2012.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Entitas Anak – CNAF(lanjutan)

Subsidiaries – CNAF (continued)

Tahun fiskal 2011 dan 2012 (lanjutan)

Fiscal Year 2011 and 2012 (continued)

Sengketa PPN tahun 2011 dan 2012 telah dimenangkan oleh CNAF di tingkat Mahkamah Agung dan untuk PPN Masa Januari 2011 dan Masa September 2012 telah dinyatakan menang tanggal 14 Juni 2019. Atas kasus yang dimenangkan CNAF tersebut, pengembaliannya diterima oleh CNAF sebesar Rp 127.413 dari tanggal 20 Februari 2019 sampai dengan 26 April 2019 kecuali untuk PPN Masa Januari 2011 dan September 2012, hingga tanggal laporan ini pengembaliannya masih belum diterima.

Value Added Tax disputes in 2011 and 2012 were entirely won by CNAF in Supreme Court and for Value Added Tax disputes on January 2011 and September 2012 declared win on 14 June 2019. For the case won by CNAF, the refund was received by CNAF amounting to Rp 127,413 from 20 February 2019 to 26 April 2019 except for Value Added Tax for the period January 2011 and September 2012, until the date of this report the refund has not yet been received.

Pada tanggal 12 Juni 2019, DJP mengajukan Memo Peninjauan Kembali 2 (PK 2) atas kasus PPN Tahun 2011 dan Tahun 2012 yang telah dimenangkan oleh CNAF sebelumnya. Pada tanggal 20 Juni 2019 dan 21 Juni 2019, CNAF menerima Surat Permohonan Peninjauan Kembali 2 (PK 2) yang diajukan oleh DJP atas sengketa PPN Tahun 2011 dan Tahun 2012. Sampai dengan tanggal laporan ini, proses Peninjauan Kembali masih berlangsung.

On 12 June 2019, DGT submitted the Memo Judicial Review 2 (PK 2) for dispute of Value Added Tax year 2011 and 2012 that was previously won by CNAF. On 20 June 2019 and 21 June 2019, CNAF received Judicial Review Letter 2 (PK 2) submitted by DGT for dispute of Value Added Tax year 2011 and 2012. Until the date of this report, the Judicial Review was still in process.

Untuk sengketa PPh Badan Pasal 29 telah dimenangkan oleh CNAF di tingkat Mahkamah Agung pada tanggal 26 September 2019.

For the dispute of corporate income tax article 29 has won by CNAF at the Supreme Court level on 26 September 2019.

Tahun fiskal 2013

Fiscal Year 2013

Pada tanggal 25 Januari 2018, Direktorat Jenderal Pajak (DJP) telah mengeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) PT CIMB Niaga Auto Finance (CNAF) atas PPh Badan Pasal 29, PPh Pasal 23 dan PPN tahun 2013 dengan jumlah kurang bayar sebesar Rp 103.459. Pada tanggal 21 Februari 2018, CNAF telah melakukan seluruh pembayaran.

On 25 January 2018, Directorate General of Tax (DGT) has issued tax assessment letters (SKPKB) PT CIMB Niaga Auto Finance (CNAF) on corporate income tax article 29, income tax article 23 and value added tax for the year 2013 with total underpayment amounting to Rp 103,459. On 21 February 2018, CNAF paid all of this amounts.

Atas SKPKB tersebut, pada tanggal 5 April 2018, CNAF telah mengajukan keberatan ke DJP sebesar Rp 103.196 atas SKPKB PPh Badan Pasal 29 dan PPN.

On these tax assessments, on 5 April 2018, CNAF has appealed to the DGT amounting to Rp 103,196 related to the tax assessment letter for SKPKB on corporate income tax article 29 and VAT.

Pada 6 Februari 2019, DJP telah mengeluarkan keputusan keberatan atas PPh Badan Pasal 29 dan PPN dimana DJP menolak seluruh keberatan yang diajukan oleh CNAF. Atas keputusan ini, CNAF telah mengajukan banding ke Pengadilan Pajak. Sampai dengan tanggal laporan ini, Proses Banding ke Pengadilan Pajak masih berlangsung.

On 6 February 2019, decision letter from DGT has been received for corporate income tax article 29 and Value Added Tax where DGT has rejected all objections. Regarding this decision, CNAF has appealed to the Tax Court. Until the date of this report, the Appeal Process still ongoing process.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Entitas Anak – CNAF (lanjutan)

Subsidiaries – CNAF (continued)

Tahun fiskal 2015

Fiscal Year 2015

Pada tanggal 4 Desember 2019, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan Pasal 29, PPN, PPh 21, PPh 23 dan PPh 4 (2) untuk tahun pajak 2015 dengan jumlah kurang bayar sebesar Rp 101.055. Pada tanggal 27 Desember 2019, CNAF telah melakukan pembayaran sebagian atas SKPKB tahun pajak 2015 sebesar Rp 65.759. Pada tanggal 3 Januari 2020, CNAF telah melakukan seluruh pembayaran atas SKPKB tahun pajak 2015 sebesar Rp 35.296. CNAF berencana mengajukan keberatan kepada DJP atas sebagian surat ketetapan pajak tersebut.

On 4 December 2019, tax assessment letters (SKPKB) has been issued on corporate income tax article 29, Value Added Tax, income tax article 21, income tax article 23 and income tax article 4 (2) for fiscal year 2015 with total underpayment amounting to Rp 101,055. On 27 December 2019, CNAF has paid some of the SKPKB for fiscal year 2015 amounting to Rp 65,759. On 3 January 2020, CNAF has paid the remaining amount of SKPKB for fiscal year 2015 amounting to Rp 35,296. CNAF plans to submit tax objection letters to DGT on some of the tax assessment letters

Tahun fiskal 2016

Fiscal Year 2016

Pada tanggal 9 Desember 2019, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan Pasal 29, PPN, PPh 21, PPh 23 dan PPh 4 (2) untuk tahun pajak 2016 dengan dengan jumlah kurang bayar sebesar Rp 140.373. Pada tanggal 27 Desember 2019, CNAF telah melakukan pembayaran sebagian atas SKPKB tahun pajak 2016 sebesar Rp 14.418. Pada tanggal 8 Januari 2020, CNAF telah melakukan seluruh pembayaran atas SKPKB tahun pajak 2016 sebesar Rp 125.955. CNAF berencana mengajukan keberatan kepada DJP atas sebagian surat ketetapan pajak tersebut.

On 9 December 2019, tax assessment letters (SKPKB) has been issued on corporate income tax article 29, Value Added Tax, withholding tax article 21, withholding tax article 23 and withholding tax article 4 (2) for fiscal years 2016 with total underpayment amounting to Rp 140,373. On 27 December 2019, CNAF has paid some of the SKPKB for fiscal year 2016 amounting to Rp 14,418. On 8 January 2020, CNAF has paid the remaining amount of SKPKB for fiscal year 2016 amounting to Rp 125,955. CNAF plans to submit tax objection letters to DGT on some of the tax assessment letters.

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Entitas Anak – CNAF ex KITAF

Tahun fiskal 2010, 2011, dan 2012

Pada tanggal 26 Agustus 2015, 9 Oktober 2015, dan 17 Desember 2015, CNAF telah melakukan seluruh pembayaran. Kurang bayar pajak sebesar Rp 41.577 tersebut dicatat masing-masing sebesar Rp 41.328 pada akun uang muka pajak dan Rp 249 pada akun beban lain-lain tahun 2015. Atas SKPKB tersebut, pada tanggal 10 November 2015, 7 Desember 2015, dan 31 Desember 2015, CNAF telah mengajukan keberatan ke Direktorat Jenderal Pajak (DJP).

Pada November dan Desember 2016, CNAF telah menerima surat keputusan atas keberatan tahun pajak 2010, 2011, dan 2012 yang menyatakan bahwa keberatan pajak tidak dikabulkan. Atas keputusan ini, CNAF telah mengajukan banding pajak ke Pengadilan Pajak pada tanggal 2 Februari 2017, 6 Februari 2017, 14 Februari 2017, dan 16 Februari 2017.

Pada tanggal 19 Desember 2017 dan 12 Desember 2017, DJP telah mengeluarkan keputusan sengketa PPN ex KITAF untuk tahun 2010, 2011 dan 2012 dimana DJP menolak seluruhnya atas permohonan banding yang diajukan oleh CNAF. Atas keputusan ini, CNAF telah mengajukan Peninjauan Kembali (PK) ke Mahkamah Agung pada tanggal 13 Maret 2018. Pada bulan Oktober 2018 sampai dengan Mei 2019, CNAF telah menerima surat putusan permohonan PK di MA yang mengabulkan permohonan Peninjauan Kembali (PK) atas PPN Tahun 2010, 2011 dan 2012, kecuali untuk PPN masa November 2010 yang masih menunggu putusan MA. Atas kasus yang dimenangkan CNAF tersebut, pengembaliannya telah diterima CNAF hanya dari PPN Masa Desember 2010 sebesar Rp 916 pada tanggal 28 Juni 2019.

Pada tanggal 12 Juni 2019, DJP mengajukan Memo Peninjauan Kembali 2 (PK 2) atas kasus PPN Masa Tahun 2010, 2011 dan 2012 yang telah dimenangkan oleh CNAF sebelumnya. Pada tanggal 20 Juni 2019 dan 21 Juni 2019, CNAF menerima Surat Permohonan Peninjauan Kembali 2 (PK 2) atas PPN Masa Tahun 2010, Tahun 2011 dan Tahun 2012. Hingga tanggal laporan ini, proses Peninjauan Kembali masih berlangsung.

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Subsidiaries – CNAF ex KITAF

Fiscal Year 2010, 2011, and 2012

On 26 August 2015, 9 October 2015, and 17 December 2015, CNAF paid all of this amounts. The underpayment of tax amounted to Rp 41,577 has been recorded as prepaid taxes and other expenses in 2015 amounted to Rp 41,328 and Rp 249, respectively. On these tax assessments, on 10 November 2015, 7 December 2015, and 31 December 2015, CNAF has appealed to the Directorate General of Tax (DGT).

In November and December 2016, CNAF has received the decision letter on the tax objection for fiscal year 2010, 2011, and 2012, that stated the tax objection was rejected. Regarding this decision, CNAF has submitted the tax appeal to Tax Court on 2 February 2017, 6 February 2017, 14 February 2017, and 16 February 2017.

On 19 December 2017 and 12 December 2017, decision letter from DGT regarding dispute of ex KITAF Value Added Tax year 2010, 2011 and 2012 has been received and DGT rejected all objection submitted by CNAF. Regarding this decision, CNAF has submitted Judicial Review (PK) to the Supreme Court on 13 March 2018. During October 2018 and May 2019, CNAF has received decision letter from Supreme Court on the PK for that won dispute for VAT year 2010, 2011 and 2012, except VAT dispute for period November 2010 that still waiting for Supreme Court decision. For thus dispute that won by CNAF, CNAF received payment only from tax dispute for VAT period December 2010 amounting to Rp 916 on 28 June 2019.

On 12 June 2019, DGT submitted the Memo Judicial Review 2 (PK 2) for dispute of Value Added Tax year 2010, 2011 and 2012 that was previously won by CNAF. On 20 June 2019 and 21 June 2019 CNAF received Judicial Review Letter 2 (PK 2) submitted by DGT for dispute of Value Added Tax year 2010, 2011 and 2012. Until the date of this report, the Judicial Review was still in process.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Entitas Anak – CNAF ex KITAF (lanjutan)

Subsidiaries – CNAF ex KITAF (continued)

Tahun fiskal 2010, 2011, dan 2012 (lanjutan)

Fiscal Year 2010, 2011, and 2012 (continued)

Atas PPh Badan Pasal 29, Pengadilan Pajak telah memutuskan sengketa PPh Badan yang dimenangkan seluruhnya oleh CNAF, yaitu sebesar Rp 10.159 dan pengembalian telah diterima oleh CNAF pada tanggal 7 Desember 2018 dan 10 Desember 2018. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas PPh Badan Pasal 29 tersebut. Pada tanggal 2 Desember 2019, CNAF telah memenangkan sengketa atas PPh Badan Pasal 29 di tingkat Mahkamah Agung untuk tahun pajak 2010, 2011 dan 2012.

For corporate income tax article 29, Tax Court has decided the dispute of corporate income tax which was entirely won by CNAF, amounting to Rp 10,159 and the refund has been received by CNAF on 7 December 2018 and 10 December 2018. Directorate General of Taxation (DGT) has submitted Memo of Judicial Review to Supreme Court for this corporate income tax article 29. On 2 December 2019, CNAF has won the dispute of corporate income tax article 29 at the Supreme Court level for tax year 2010, 2011 and 2012.

Tahun fiskal 2013

Fiscal Year 2013

Pada tanggal 8 Januari 2016, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas PPh Badan Pasal 29 dan PPN untuk tahun pajak 2013 PT Kencana Internusa Artha Finance (efektif 1 Januari 2016, KITAF bergabung ke CNAF) dengan total pajak yang masih harus dibayar sebesar Rp 26.921, dan pada tanggal 7 Februari 2016, CNAF telah melakukan seluruh pembayaran. Atas SKPKB tersebut, pada tanggal 1 April 2016, CNAF telah mengajukan keberatan ke Direktorat Jenderal Pajak (DJP). Kurang bayar pajak sebesar Rp 26.921 tersebut dicatat pada akun uang muka pajak tahun 2016.

On 8 January 2016, tax assessment letters (SKPKB) on corporate income tax article 29 and value added tax for fiscal years 2013 on PT Kencana Internusa Artha Finance (effective on 1 January 2016, KITAF merged to CNAF) have been issued with total taxes amounting Rp 26,921, and on 7 February 2016, CNAF has paid all of this amounts. On these tax assessments, on 1 April 2016, CNAF has appealed to the Directorate General of Tax (DGT). The underpayment of tax amounted to Rp 26,921 has been recorded as prepaid taxes in 2016.

Pada tanggal 2 Desember 2016, 7 Desember 2016, 8 Desember 2016, 20 Desember 2016, 21 Desember 2016, 5 Januari 2017, 30 Maret 2017 dan 3 April 2017, CNAF telah menerima surat keputusan atas keberatan tahun pajak 2013 yang menyatakan bahwa keberatan pajak tidak dikabulkan. Atas keputusan ini, CNAF telah mengajukan banding pajak ke Pengadilan Pajak pada tanggal 13 Februari 2017 dan 21 Juni 2017.

On 2 December 2016, 7 December 2016, 8 December 2016, 20 December 2016, 21 December 2016, 5 January 2017, 30 March 2017 and 3 April 2017, CNAF has received the decision letter on the tax objection for fiscal year 2013 that stated that the tax objection was rejected. Regarding this decision, the Company has submitted the tax appeal to Tax Court on 13 February 2017 and 21 June 2017.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Entitas Anak – CNAF ex KITAF (lanjutan)

Subsidiaries – CNAF ex KITAF (continued)

Tahun fiskal 2013 (lanjutan)

Fiscal Year 2013 (continued)

Pada tanggal 19 Desember 2017, DJP telah mengeluarkan keputusan atas sengketa PPN ex KITAF untuk tahun 2013 dimana DJP menolak seluruhnya atas permohonan banding yang diajukan oleh CNAF. Pada tanggal 11 Juli 2018 Pengadilan Pajak telah mengeluarkan keputusan sengketa PPN tahun 2013 dimana Pengadilan Pajak menolak seluruhnya atas permohonan banding yang diajukan oleh CNAF. Atas hal ini, CNAF telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung. Pada tanggal 29 Oktober 2018 sampai dengan 15 Maret 2019 CNAF telah menerima surat putusan MA yang menyatakan bahwa permohonan Peninjauan Kembali CNAF telah dikabulkan kecuali untuk sengketa PPN Masa Februari dan Maret Tahun 2013, hingga tanggal laporan ini hasil keputusan MA masih belum diketahui. Hingga tanggal laporan ini pengembaliannya masih belum diterima.

On 19 December 2017, decision letter from DGT regarding dispute of ex KITAF Value Added Tax year 2013 has been received and DGT rejected all the objection submitted by CNAF. On 11 July 2018 decision letter from Tax Court regarding dispute of Value Added Tax year 2013 has been received and Tax Court rejected all the objection. For this case, CNAF has submitted Memo of Judicial Review to Supreme Court. During 29 October 2018 until 15 March 2019, CNAF received decision letter from Supreme Court that won those disputes except VAT Dispute for Period February and March 2013, until the date of this report, the decision has not been known yet. Until the date of this report, the refund has not yet been received.

Pada tanggal 12 Juni 2019, DJP mengajukan Memo Peninjauan Kembali 2 (PK 2) atas kasus PPN Masa Tahun 2013 yang telah dimenangkan oleh CNAF sebelumnya. Pada tanggal 20 Juni 2019 dan 21 Juni 2019, CNAF menerima Surat Permohonan Peninjauan Kembali 2 (PK 2) atas PPN Masa Tahun 2013. Hingga tanggal laporan ini, proses Peninjauan Kembali masih berlangsung.

On 12 June 2019, DGT submitted the Memo Judicial Review 2 (PK 2) for dispute of Value Added Tax year 2013 that was previously won by CNAF. On 20 June 2019 and 21 June 2019 CNAF received Judicial Review Letter 2 (PK 2) for dispute of Value Added Tax year 2013. Until the date of this report, the Judicial Review was still in process.

Atas PPh Badan Pasal 29, Pengadilan Pajak telah memutuskan sengketa PPh Badan yang dimenangkan seluruhnya oleh CNAF, yaitu sebesar Rp 4.745 dan pengembalian telah diterima oleh CNAF pada tanggal 10 Desember 2018. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali ke tingkat Mahkamah Agung atas PPh Badan Pasal 29 tersebut. Pada tanggal 2 Desember 2019, CNAF telah memenangkan sengketa atas PPh Badan Pasal 29 di tingkat Mahkamah Agung untuk tahun pajak 2013.

For corporate income tax article 29, Tax Court has decided the dispute of corporate income tax which was entirely won by CNAF, amounting to Rp 4,745 and the refund has been received by CNAF on 10 December 2018. Directorate General of Taxation (DGT) has submitted Memo of Judicial Review to Supreme Court for this corporate income tax article 29. On 2 December 2019, CNAF has won the dispute of corporate income tax article 29 at the Supreme Court level for tax year 2013.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak (lanjutan)

f. Tax assessment letters (continued)

Entitas Anak – CNAF ex KITAF (lanjutan)

Subsidiaries – CNAF ex KITAF (continued)

Tahun fiskal 2014

Fiscal Year 2014

Pada tanggal 18 April 2016, telah dikeluarkan Surat Ketetapan Pajak Lebih Bayar (SKPLB) atas hasil pemeriksaan pajak penghasilan badan tahun pajak 2014 PT Kencana Internusa Artha Finance (efektif 1 Januari 2016, KITAF bergabung ke CNAF) dengan total lebih bayar pajak sebesar Rp 3.482 yang telah diterima penuh.

On 18 April 2016, tax assessment letters (SKPLB) for Corporate Income Tax for fiscal years 2014 on PT Kencana Internusa Artha Finance (effective on 1 January 2016, KITAF merged to CNAF) have been issued with total overpayment tax amount being Rp 3,482 which fully received.

Pada tanggal 27 Desember 2016, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas hasil pemeriksaan Pajak Pertambahan Nilai tahun pajak 2014 PT Kencana Internusa Artha Finance (CNAF) dengan total pajak yang masih harus dibayar sebesar Rp 4.104, dan pada tanggal 26 Januari 2017, CNAF telah melakukan seluruh pembayaran. Atas SKPKB tersebut, pada tanggal 21 Maret 2017, CNAF telah mengajukan keberatan ke DJP. Kurang bayar pajak sebesar Rp 4.104 tersebut dicatat pada akun uang muka pajak tahun 2017.

On 27 December 2016, tax assessment letters (SKPKB) for Value Added Tax for fiscal years 2014 on PT Kencana Internusa Artha Finance (CNAF) have been issued with total taxes amounting Rp 4,104, and on 26 January 2017, CNAF paid all of this amounts. On these tax assessments, on 21 March 2017, CNAF has appealed to the DGT. The underpayment of tax amounted to Rp 4,104 has been recorded as prepaid taxes in 2017.

Pada tanggal 24 November 2017, Direktorat Jendral Pajak (DJP) telah mengeluarkan keputusan yang menolak seluruh keberatan yang diajukan oleh CNAF. CNAF akan mengajukan banding kepada Pengadilan Pajak atas keputusan pajak tersebut. Sampai dengan tanggal laporan ini, hasil banding pajak tersebut belum diketahui.

On 24 November 2017, Directorate General of Taxation (DGT) has rejected all the objection, and CNAF will appeal to the Tax Court regarding the tax decision. Until the date of this report, the examination is still ongoing and there is no decision yet.

Pada tanggal 11 Mei 2018, CNAF telah mengajukan bantahan atas surat uraian banding dari sebagian Surat Ketetapan Pajak (SKPKB) PPN untuk masa Januari, Mei dan Juli 2014 senilai Rp 1.522. Sampai dengan tanggal laporan ini, hasil keputusan belum diketahui.

On 11 May 2018, CNAF has appealed to the DGT related to some of the tax assessment letters from SKPKB on VAT consists of periods January, May and July 2014 amounting to Rp 1,522. Up to the date of this report, the decision is not yet known.

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32. BEBAN YANG MASIH HARUS DIBAYAR DAN
LIABILITAS LAIN-LAIN

32. ACCRUALS AND OTHER LIABILITIES

a. Beban yang masih harus dibayar

a. Accruals

| | 2019 | 2018 | 2017 | |
|--------------------------------|------------------|------------------|------------------|------------------|
| Beban yang masih harus dibayar | 2,369,679 | 2,069,818 | 1,661,188 | Accrued expenses |
| Bunga yang masih harus dibayar | 633,090 | 595,522 | 566,957 | Accrued interest |
| | <u>3,002,769</u> | <u>2,665,340</u> | <u>2,228,145</u> | |

Beban yang masih harus dibayar terutama terdiri dari beban pihak ketiga yang masih harus dibayar dan komisi diterima dimuka.

Accrued expenses mainly consist of accrued expenses from third party and unearned commission.

Termasuk ke dalam bunga yang masih harus dibayar pada tanggal 31 Desember 2019 adalah hutang bunga pinjaman subordinasi sebesar Rp 3.858 (2018 dan 2017: Rp 3.858) dan hutang bunga pinjaman efek-efek yang diterbitkan, termasuk pendapatan syariah, sebesar Rp 60.299 (2018: Rp 50.045; 2017: Rp 56.308). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 33 dan 29.

As at 31 December 2019, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 3,858 (2018 and 2017: Rp 3,858) and accrued interest for marketable securities issued, include sharia income, amounting to Rp 60,299 (2018: Rp 50,045; 2017: Rp 56,308). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 33 and 29.

b. Liabilitas lain-lain

b. Other liabilities

| | 2019 | 2018 | 2017 | |
|------------------------|------------------|----------------|----------------|---------------------|
| Komisi diterima dimuka | 459,720 | 405,489 | 398,384 | Unearned commission |
| Setoran jaminan | 296,929 | 208,862 | 172,033 | Security deposits |
| Lain-lain | 279,266 | 315,047 | 188,104 | Others |
| | <u>1,035,915</u> | <u>929,398</u> | <u>758,521</u> | |

Di dalam lain-lain terdapat hutang atas pembelian obligasi pemerintah pada tanggal 31 Desember 2019 sebesar Rp 3.062 (2018: Rp 2.694; 2017: Rp 27).

In others there is payable on purchase of government bonds as at 31 December 2019 amounting to Rp 3,062 (2018: Rp 2,694; 2017: Rp 27).

33. PINJAMAN SUBORDINASI

33. SUBORDINATED LOANS

| | 2019 | 2018 | 2017 | |
|-------------------------------------|------------------|------------------|------------------|---------------------------|
| Obligasi subordinasi | | | | Subordinated bonds |
| Rupiah | | | | Rupiah |
| Nilai nominal | 1,833,000 | 1,750,000 | 1,600,000 | Par value |
| Dikurangi: | | | | Less: |
| Biaya emisi yang belum diamortisasi | (11,825) | (7,583) | (3,228) | Unamortised issuance cost |
| Nilai tercatat | <u>1,821,175</u> | <u>1,742,417</u> | <u>1,596,772</u> | Carrying value |

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Information in respect to interest rates and maturities is disclosed in Notes 54 and 56.

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33. PINJAMAN SUBORDINASI (lanjutan)

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2019, 2018, dan 2017.

33. SUBORDINATED LOANS (continued)

Below is the detail of subordinated bonds as at 31 December 2019, 2018, and 2017.

| | 2019 | 2018 | 2017 | Tercatat/ Listed | Tanggal jatuh tempo/ Due date | Opsi Pelunasan/ Call option | Tingkat bunga/ Interest rate |
|--|------------------|------------------|------------------|---|-------------------------------------|-----------------------------------|---------------------------------|
| Obligasi Subordinasi II Tahun 2010/ Subordinated Bonds II Year 2010 | 1,600,000 | 1,600,000 | 1,600,000 | Bursa Efek Indonesia/ Indonesia Stock Exchange | 23 Desember/ December 2020 | N/A | 10.85% per tahun/per annum |
| 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 | - | Bursa Efek Indonesia/ Indonesia Stock Exchange | 15 November/ November 2025 | N/A | 10% per tahun/per annum |
| Obligasi Subordinasi I Tahun 2019 Seri A/ Subordinated Bonds I Year 2019 Series A | 83,000 | - | - | Bursa Efek Indonesia/ Indonesia Stock Exchange | 19 Desember/ December 2024 | N/A | 8.05% per tahun/per annum |
| | <u>1,833,000</u> | <u>1,750,000</u> | <u>1,600,000</u> | | | | |
| Dikurangi/Less: Biaya emisi yang belum diamortisasi/ Unamortised issuance cost | (11,825) | (7,583) | (3,228) | | | | |
| Nilai tercatat/ Carrying value | <u>1,821,175</u> | <u>1,742,417</u> | <u>1,596,772</u> | | | | |

Pada tanggal 8 Juli 2010, Bank CIMB Niaga menerbitkan Obligasi Subordinasi I Tahun 2010 dengan Tingkat Suku Bunga Tetap sebesar Rp 1.380.000. Pada tanggal 9 Juli 2010, obligasi tersebut telah dicatat pada Bursa Efek Indonesia. Penerbitan Obligasi Subordinasi ini telah disetujui oleh BI melalui Surat No. 12/121/DPB3/TPB3-3/Rahasia pada tanggal 8 Juli 2010 dan mendapatkan pernyataan efektif dari Bapepam-LK melalui Surat No. S-5902/BL/2010 tanggal 29 Juni 2010. Obligasi ini telah jatuh tempo dan telah dilunasi pada tanggal 8 Juli 2017.

On 8 July 2010, Bank CIMB Niaga issued Subordinated Bonds I Year 2010 with Fixed Interest Rate amounted to Rp 1,380,000. On 9 July 2010, these bonds were listed in Indonesia Stock Exchange. This issuance has been approved by BI through its Letter No. 12/121/DPB3/TPB3-3/Rahasia dated 8 July 2010 and has obtained notice of effectivity from Bapepam-LK through its Letter No. S-5902/BL/2010 dated 29 June 2010. These bonds have been mature and paid off on 8 July 2017.

Pada tanggal 23 Desember 2010, Bank CIMB Niaga menerbitkan Obligasi Subordinasi II Tahun 2010 sebesar Rp 1.600.000. Penerbitan obligasi ini telah disetujui oleh BI melalui Surat No. 12/196/DPB3/TPB-3/Rahasia tanggal 29 Desember 2010 dan mendapatkan pernyataan efektif dari Ketua Bapepam-LK melalui Surat No. S-11156/BL/2010 tanggal 15 Desember 2010.

On 23 December 2010, Bank CIMB Niaga issued Subordinated Bonds II Year 2010 amounted to Rp 1,600,000. This issuance has been approved by BI through its Letter No. 12/196/DPB3/TPB-3/Rahasia dated 29 December 2010 and has obtained notice of effectivity from Chairman of Bapepam-LK through its Letter No. S-11156/BL/2010 dated 15 December 2010.

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.

On 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series A amounted to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 Juli 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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Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri B 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.

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

Pada tanggal 3 September 2010, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Subordinasi I Tahun 2010 sebesar Rp 500.000 dengan kontrak *swap* suku bunga, dengan nilai nosional sebesar Rp 500.000. Transaksi ini telah diselesaikan pada tanggal 8 Juli 2017 (lihat Catatan 11).

Pada tanggal 10 Desember 2010, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar sebagian Obligasi Subordinasi I Tahun 2010 sebesar Rp 250.000 dengan kontrak *swap* suku bunga, dengan nilai nosional sebesar Rp 250.000. Transaksi ini telah diselesaikan pada tanggal 8 Juli 2017 (lihat Catatan 11).

Selama tahun 2017, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya sangat efektif.

Tidak terdapat transaksi lindung nilai per 31 Desember 2019 dan 2018. Keuntungan bersih dari transaksi lindung nilai per 31 Desember 2017 adalah sebesar Rp 247.

Perhitungan Kewajiban Penyediaan Modal Minimum

Pada tanggal 29 Desember 2010, melalui Surat BI No. 12/196/DPB3/TPB3-3/Rahasia, Bank CIMB Niaga telah memperoleh persetujuan dari BI untuk memperhitungkan Obligasi Subordinasi sebesar Rp 1.600.000 sebagai komponen modal pelengkap dalam perhitungan rasio KPMM.

33. SUBORDINATED LOANS (continued)

On 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series B amounted to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 Juli 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.

On 19 December 2019, Bank CIMB Niaga issued Subordinated Bonds I Year 2019 amounted 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

On 3 September 2010, Bank CIMB Niaga fair value hedged a proportion of Subordinated Bonds I Year 2010 of Rp 500,000 using interest rate swap contracts with notional amount of Rp 500,000. This transaction has been settled on 8 July 2017 (refer to Note 11).

On 10 December 2010, Bank CIMB Niaga fair value hedge a proportion of Subordinated Bonds I Year 2010 of Rp 250,000 using interest rate swap contracts with notional amount of Rp 250,000. This transaction has been settled on 8 July 2017 (refer to Note 11).

During 2017, Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is highly effective.

There was no hedging transaction as of 31 December 2019 and 2018. The net gains from hedging transaction as of 31 Desember 2017 are Rp 247.

Capital Adequacy Ratio calculation

On 29 December 2010, based on Letter from BI No. 12/196/DPB3/TPB3-3/Rahasia, BI had given an approval to Bank CIMB Niaga to include the Subordinated Bonds of Rp 1,600,000 as a component of tier 2 capital in CAR calculation.

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33. SUBORDINATED LOANS (continued)

Perhitungan Kewajiban Penyediaan Modal Minimum (lanjutan)

Capital Adequacy Ratio calculation (continued)

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 dalam perhitungan rasio KPMM.

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 tier 2 capital in CAR calculation.

Sampai dengan tanggal 31 Desember 2019, Bank CIMB Niaga belum memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi sebesar Rp 83.000 sebagai komponen pelengkap dalam perhitungan rasio KPMM. Persetujuan tersebut selanjutnya baru diterima oleh Bank CIMB Niaga melalui surat No. S-7/PB.33/2020 pada tanggal 4 Februari 2020 sehingga Obligasi Subordinasi sebesar Rp 83.000 ini tidak dimasukkan sebagai komponen modal pelengkap dalam perhitungan rasio KPMM pada tanggal 31 Desember 2019.

Up to 31 December 2019, Bank CIMB Niaga has not yet been received approval from OJK Pengawas Perbankan to include the Subordinated Bonds of Rp 83,000 as component of tier 2 capital in CAR calculation. Subsequently, this approval was received by Bank CIMB Niaga through Letter No. S-7/PB.33/2020 dated 4 February 2020, hence this Subordinated Bonds of Rp 83,000 was excluded as component of tier 2 capital in CAR calculation as of 31 December 2019.

Peringkat obligasi subordinasi

Subordinated bonds ratings

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Fitch Indonesia pada tanggal 31 Desember 2019 adalah AA-(idn) (2018: AA-(idn); 2017: AA(idn)).

The ratings for the subordinated bonds based on credit rating PT Fitch Indonesia at 31 December 2019 is AA-(idn) (2018: AA-(idn); 2017: AA(idn)).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman subordinasi.

There were no negative covenants in the subordinated loans agreements.

Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

By transactions with related party and third party

Obligasi subordinasi dengan pihak berelasi diungkapkan dalam Catatan 49.

Subordinated bonds transactions with related party are disclosed in Notes 49.

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34. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TREASURI

34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES

Modal Saham

Share Capital

Susunan pemegang saham pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

The shareholders composition as of 31 December 2019, 2018, and 2017 were as follow:

| 2019 | | | | |
|---|---|---|---|--|
| Pemegang saham | 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%) | 1,866,704,624 | 7.43% | 93,335 | Other shareholders (ownership interest below 5%) |
| Jumlah Modal Saham Ditempatkan dan Disetor Penuh dan | | | | Total Shares Capital Issued and Fully Paid and |
| Tidak Termasuk Saham Treasuri | 24,929,895,141 | 99.20% | 1,602,172 | Exclude Treasury Shares |
| Saham treasuri | 201,711,702 | 0.80% | 10,085 | Treasury shares |
| Jumlah Seluruh Modal Saham Ditempatkan dan Disetor Penuh Termasuk dengan Saham Treasuri | <u>25,131,606,843</u> | <u>100.00%</u> | <u>1,612,257</u> | Total Shares Capital Issued and Fully Paid Include Treasury shares |
| 2018 | | | | |
| Pemegang saham | 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%) | 1,870,197,938 | 7.44% | 93,510 | Other shareholders (ownership interest below 5%) |
| Jumlah Modal Saham Ditempatkan dan Disetor Penuh dan | | | | Total Shares Capital Issued and Fully Paid and |
| Tidak Termasuk Saham Treasuri | 24,933,388,455 | 99.21% | 1,602,347 | Exclude Treasury Shares |
| Saham treasuri | 198,218,388 | 0.79% | 9,910 | Treasury shares |
| Jumlah Seluruh Modal Saham Ditempatkan dan Disetor Penuh Termasuk dengan Saham Treasuri | <u>25,131,606,843</u> | <u>100.00%</u> | <u>1,612,257</u> | Total Shares Capital Issued and Fully Paid Include Treasury shares |

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34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL,
TREASURY SHARES (continued)

Modal Saham (lanjutan)

Share Capital (continued)

Susunan pemegang saham pada tanggal 31 Desember
2019, 2018, dan 2017 adalah: (lanjutan)

The shareholders composition as of 31 December 2019,
2018, and 2017 were as follow: (continued)

| Pemegang saham | 2017 | | | Shareholders |
|--|--|--|--|---|
| | Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid | Persentase kepemilikan/ Percentage of ownership | Jumlah dalam Rupiah/ Amount in Rupiah | |
| Saham biasa kelas A Pemegang saham lainnya (kepemilikan di bawah 5%) | 71,853,936 | 0.29% | 359,270 | Class A ordinary share Other shareholders (ownership interest below 5%) |
| Saham biasa kelas B CIMB Group Sdn Bhd, Malaysia Pemegang saham lainnya (kepemilikan di bawah 5%) | 22,991,336,581 1,874,008,834 | 91.48% 7.46% | 1,149,567 93,700 | Class B ordinary share CIMB Group Sdn Bhd, Malaysia Other shareholders (ownership interest below 5%) |
| Jumlah Modal Saham Ditempatkan dan Disetor Penuh dan Tidak Termasuk Saham Treasuri | 24,937,199,351 | 99.23% | 1,602,537 | Total Shares Capital Issued and Fully Paid and Exclude Treasury Shares |
| Saham treasuri | 194,407,492 | 0.77% | 9,720 | 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 Direksi adalah:

The total number of shares issued and fully paid owned by
Directors were as follows:

| | 2019 | 2018 | 2017 | |
|---------------------------------------|-----------|-----------|-----------|--------------------------------------|
| Bpk. Tigor M Siahaan | 6,471,356 | 6,471,356 | 6,181,256 | Mr. Tigor M Siahaan |
| Ibu Vera Handajani | 237,900 | 237,900 | - | Mrs. Vera Handajani |
| Ibu Lani Darmawan | 207,800 | 207,800 | - | Mrs. Lani Darmawan |
| Ibu Rita Mas'Oen | 189,700 | 189,700 | - | Mrs. Rita Mas'Oen |
| Ibu Hedy Lopian | 177,900 | 177,900 | - | Mrs. Hedy Lopian |
| Ibu Fransiska Oei | 170,500 | 170,500 | - | Mrs. Fransiska Oei |
| Bpk. John Simon | 167,300 | 167,300 | - | Mr. John Simon |
| Ibu Megawati Sutanto | 148,400 | 148,400 | - | Mrs. Megawati Sutanto |
| Bpk. Rahardja Alihamzah | 137,700 | 137,700 | - | Mr. Rahardja Alihamzah |
| Bpk. Pandji P Djajanegara | 123,925 | 123,925 | 325 | Mr. Pandji P Djajanegara |
| Bpk. Wan Razly Abdullah ¹⁾ | - | 193,700 | - | Mr. Wan Razly Abdullah ¹⁾ |
| Bpk. Lee Kai Kwong ²⁾ | - | - | - | Mr. Lee Kai Kwong ²⁾ |

1) Mengundurkan diri efektif 1 Januari 2019

2) Efektif sejak 24 April 2019

Resigned effective since 1 Januari 2019 1)

Effective since 24 April 2019 2)

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34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)

Modal Saham (lanjutan)

Share Capital (continued)

Efektif sejak tanggal 24 Agustus 2007, CIMB Group Holdings Berhad sebagai pemegang saham mayoritas sekaligus pengendali Bank CIMB Niaga telah mengalihkan seluruh kepemilikan sahamnya pada Bank CIMB Niaga sejumlah 7.779.138.350 (nilai penuh) saham kepada CIMB Group Sdn Bhd sehingga Bank CIMB Niaga telah menjadi bagian dari CIMB Group. Pengalihan saham tersebut telah mendapat persetujuan BI melalui Surat No. 9/67/GBI/DPIP/Rahasia tanggal 29 Juni 2007. CIMB Group Sdn Bhd dimiliki seluruhnya oleh CIMB Group Holdings Berhad.

On 24 August 2007, CIMB Group Holdings Berhad as Bank CIMB Niaga's majority and controlling shareholder has transferred the ownership in Bank CIMB Niaga of 7,779,138,350 (full amount) shares to CIMB Group Sdn Bhd. As a result, Bank CIMB Niaga is part of CIMB Group. This ownership transfer has been approved by BI through Letter No. 9/67/GBI/DPIP/Rahasia dated 29 June 2007. CIMB Group Sdn Bhd is fully owned by CIMB Group Holdings Berhad.

Pada tanggal 16 Agustus 2010, CIMB Group Sdn Bhd membeli saham Bank CIMB Niaga dari Santubong Ventures Sdn Bhd, Greatville Pte.Ltd, dan PT Pantai Damai masing-masing sebanyak 3.982.024.793 (nilai penuh) saham atau 16,64%, 615.993.242 (nilai penuh) saham atau 2,57%, dan 110.511.515 (nilai penuh) saham atau 0,46%. Dengan transaksi tersebut, maka kepemilikan CIMB Group Sdn Bhd di Bank CIMB Niaga mengalami peningkatan dari 77,24% menjadi 96,92%.

On 16 August 2010, CIMB Group Sdn Bhd purchased Bank CIMB Niaga's shares from Santubong Ventures Sdn Bhd, Greatville Pte.Ltd, and PT Pantai Damai of 3,982,024,793 (full amount) shares or 16.64%, 615,993,242 (full amount) shares or 2.57%, and 110,511,515 (full amount) shares or 0.46%, respectively. With such transaction, therefore CIMB Group Sdn Bhd ownership in Bank CIMB Niaga increased from 77.24% to 96.92%.

Dalam rangka pemenuhan Peraturan Bursa Efek Indonesia No. I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas selain Saham yang Diterbitkan oleh Perusahaan Terdaftar, khususnya terkait jumlah saham yang dimiliki oleh pemegang saham bukan pengendali dan bukan pemegang saham utama paling kurang sebesar 7,5% dari jumlah saham dalam modal disetor, pada tanggal 29 Agustus 2016 dan 30 Agustus 2016 CIMB Group Sdn. Bhd., selaku pemegang 96,92% saham Bank CIMB Niaga, mengalihkan sebesar 5,44% kepemilikan sahamnya melalui mekanisme *Dividend in Specie (DIS)* sehingga komposisi kepemilikannya menjadi sebesar 91,48%. Efektif ditanggal 7 Juli 2017 seluruh 5,44% saham tersebut sudah dialihkan ke publik.

In compliance of the Indonesia Stock Exchange regulation No. I-A concerning Stock Listing and Equity Securities besides Shared Issued by Listed Company, in particular for number of shares owned by non-controlling shareholders and non-ultimate shareholders at least 7.5% of total paid-in capital, on 29 August 2016 and 30 August 2016, CIMB Group Sdn. Bhd., as a holder of 96.92% shares of Bank CIMB Niaga, has transferred 5.44% of its ownership through *Dividend in Specie (DIS)* mechanism, therefore its ownership becomes 91.48%. Effectively, on 7 July 2017 all 5.44% of the shares have been transferred to the public.

Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2019, 2018, and 2017 were as follows:

| Pemegang saham | Persentase kepemilikan/ Percentage of ownership | | | Shareholders |
|--------------------------|--|----------------|----------------|--------------------------|
| | 2019 | 2018 | 2017 | |
| Khazanah Nasional Berhad | 23.77% | 26.80% | 27.27% | Khazanah Nasional Berhad |
| Employee Provident Fund | 12.67% | 14.16% | 14.40% | Employee Provident Fund |
| Lain-lain dan Masyarakat | 63.56% | 59.04% | 58.33% | Others and Public |
| | <u>100.00%</u> | <u>100.00%</u> | <u>100.00%</u> | |

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.

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34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL,
TREASURY SHARES (continued)

Modal Saham (lanjutan)

Share Capital (continued)

Tambahan modal disetor pada tanggal 31 Desember 2019, 2018, dan 2017 termasuk selisih nilai transaksi restrukturisasi entitas sepengendali masing-masing sebesar Rp 1.115.123 (lihat Catatan 1b).

Included in additional paid in capital as of 31 December 2019, 2018, and 2017 is the previous difference in restructuring value of transaction of entities under common control amounting to Rp 1,115,123 (refer to Note 1b).

Saham treasuri

Treasury shares

Pada tanggal 25 Maret 2019, Bank telah mendapatkan persetujuan OJK melalui surat No.S-19/PB.33/2019 tanggal 25 Maret 2019 untuk melakukan pembelian kembali saham sebanyak maksimal 20.000.000 (nilai penuh) saham dengan biaya sebesar-besarnya Rp 25.000 (termasuk biaya transaksi dan pajak). Saham ini selanjutnya akan digunakan sebagai pemberian remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham kepada pihak-pihak yang telah ditetapkan sebagai *Material Risk Takers* (MRT).

As of 25 March 2019, Bank has received an approval from OJK through letter No.S-19/PB.33/2019 dated 25 March 2019 to buy back the shares at maximum 20,000,000 (full amount) of shares with the total fee of Rp 25,000 at maximum (included with transaction and tax fee). These shares will be used as variable remuneration in form of shares or share-based instruments to parties who are appointed as *Material Risk Takers* (MRT).

Pada tanggal 25 Juli 2017, Bank 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 *Management Employee Stock Option Programme* (MESOP) yang efektif di tahun 2018.

As of 25 July 2017, the Bank had received approval from OJK through letter No.S-63/PB.33/2017 dated 27 July 2017 to buy back the shares at maximum 2% from total shares issued and fully paid which will be used as *Management Employee Stock Option Programme* (MESOP) which became effective in 2018.

Di tahun 2019, Bank telah melakukan pembelian kembali saham sebanyak 3.724.900 (nilai penuh) saham dengan rata-rata per saham sebesar Rp 1.057,52 (nilai penuh) dan total nilai perolehan sebesar Rp 3.954 (termasuk biaya komisi dan pajak). Bank akan mengalihkan saham hasil pembelian kembali kepada manajemen dan karyawan yang memenuhi kriteria *Material Risk Taker* (MRT) yang ditetapkan Bank dalam rangka pemenuhan POJK No. 45/POJK.03/2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum pada Maret 2020, Maret 2021, dan Desember 2021.

In 2019, the Bank had performed buyback of 3,724,900 (full amount) shares with average price share at Rp 1,057.52 (full amount) and the total acquisition cost of the buy back is amounting to Rp 3,954 (include commission and tax). The bank will distribute the buyback shares to management and employees who have eligible *Material Risk Taker* (MRT) criteria as determined by the Bank in compliance to OJK Regulation No. 45/POJK.03/2015 regarding Corporate Governance of Commercial Bank's Remuneration in March 2020, March 2021, and December 2021.

Di tahun 2018, Bank telah melakukan pembelian kembali saham sebanyak 2.677.900 (nilai penuh) saham. Pada bulan Agustus 2018, Bank telah mengalihkan seluruh saham hasil pembelian kembali tersebut kepada manajemen dan karyawan yang memenuhi kriteria *Material Risk Taker* (MRT) yang ditetapkan Bank dalam rangka pemenuhan POJK No.45/POJK.03/2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum.

In 2018, the Bank has conducted share buyback of 2,677,900 (full amount) shares. On August 2018, the Bank had distributed all shares from the share buyback to the management and employee who have eligible *Material Risk Taker* (MRT) criteria as determined by the Bank in compliance with OJK Regulation No. 45/POJK.03/2015 regarding Remuneration of Corporate Governance of Commercial.

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34. SHARE CAPITAL, ADDITIONAL PAID IN CAPITAL, TREASURY SHARES (continued)

Saham treasury (lanjutan)

Treasury shares (continued)

Selama tahun 2018 dan 2017, Bank juga telah melakukan pembelian saham sebanyak 13.808.900 dan 194.407.492 (nilai penuh) lembar saham dengan rata-rata per saham sebesar Rp 1.373,94 dan Rp 1.249,45 (nilai penuh). Total nilai perolehan sebesar Rp 18.972 dan Rp 242.902 (termasuk biaya komisi dan pajak), yang akan digunakan untuk *Management Employee Stock Option Programme (MESOP)*.

During 2018 and 2017, the Bank had also performed buyback of 13,808,900 and 194,407,492 (full amount) shares with average price share at Rp 1,373.94 and Rp 1,249.45 (full amount). The total acquisition cost of the buyback is amounting to Rp 18,972 and Rp 242,902 (include commission and tax), which will be used for Management Employee Stock Option Programme (MESOP).

Selama tahun 2019 dan 2018, jumlah saham treasury yang telah diberikan (*granted*) ke karyawan masing-masing adalah 231.586 dan 9.998.004 (nilai penuh) lembar saham.

During 2019 and 2018, total treasury shares that have been granted to employee were 231,586 and 9,998,004 (full amount) of shares, respectively.

Informasi mengenai MESOP dan program MRT diungkapkan pada Catatan 46.

Information in respect of MESOP and MRT programme is disclosed in Note 46.

35. PENGGUNAAN LABA BERSIH

35. APPROPRIATION OF NET INCOME

Cadangan umum dan wajib

General and statutory reserve

Pada tanggal 31 Desember 2019, 2018, dan 2017 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.

As at 31 December 2019, 2018, and 2017 the general and statutory reserve amounted 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 for such reserve.

Pembagian dividen tunai atas laba bersih tahun buku 2018 dan 2017

Distribution of cash dividen on 2018 and 2017 financial year net income

Pada tanggal 15 Mei 2019, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2018 sebesar Rp 696.485.584.153 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 15 April 2019.

On 15 May 2019, Bank CIMB Niaga distributed cash dividends amounting to Rp 696,485,584,153 (full amount) from net income of financial year 2018 based on General Meeting of Shareholders dated 15 April 2019.

Pada tanggal 24 Mei 2018, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2017 sebesar Rp 595.419.797.874,39 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 24 April 2018.

On 24 May 2018, Bank CIMB Niaga paid cash dividends amounting to Rp 595,419,797,874.39 (full amount) from net income of financial year 2017 based on Shareholder's General Meeting dated 24 April 2018.

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36. PENDAPATAN BUNGA DAN SYARIAH

36. INTEREST AND SHARIA INCOME

| | 2019 | 2018 | 2017 | |
|---|-------------------|-------------------|-------------------|--|
| Kredit yang diberikan | 18,371,915 | 16,933,936 | 17,186,113 | Loans |
| Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali | 2,352,734 | 2,390,264 | 2,026,811 | Marketable securities, Government Bonds, and securities purchased under resale agreement |
| Pembiayaan konsumen dan sewa guna usaha | 535,458 | 594,280 | 956,776 | Consumer financing and financing lease |
| Penempatan pada bank lain dan Bank Indonesia | 236,346 | 209,946 | 156,548 | Placements with other banks and Bank Indonesia |
| Giro pada bank lain dan Bank Indonesia | 18,227 | 31,342 | 42,070 | Current account with other banks and Bank Indonesia |
| Lain-lain | 174,806 | 133,479 | 35,066 | Others |
| | <u>21,689,486</u> | <u>20,293,247</u> | <u>20,403,384</u> | |

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2019 adalah Rp 3.293.250 (2018: Rp 1.946.654; 2017: Rp 1.298.348).

Included in consolidated interest income is income based on sharia principles for the year period ended 31 December 2019 amounted to Rp 3,293,250 (2018: Rp 1,946,654; 2017: Rp 1,298,348).

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

Interest income based on the classification of financial assets are as follows:

| | 2019 | 2018 | 2017 | |
|---|-------------------|-------------------|-------------------|------------------------------------|
| Diukur pada nilai wajar melalui laba rugi | 258,028 | 163,618 | 283,529 | Fair value through profit and loss |
| Lainnya | 21,431,458 | 20,129,629 | 20,119,855 | Others |
| | <u>21,689,486</u> | <u>20,293,247</u> | <u>20,403,384</u> | |

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 2019 adalah Rp 226.391 (2018: Rp 155.341; 2017: Rp 259.360).

Included in interest income from loans is interest income recognised on the unimpaired portion of the impaired loans (*time value unwinding*) for the year period ended 31 December 2019 amounted to Rp 226,391 (2018: Rp 155,341; 2017: Rp 259,360).

Lihat Catatan 49 untuk transaksi dengan pihak-pihak berelasi.

Refer to Note 49 for transactions with related parties.

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37. BEBAN BUNGA DAN SYARIAH

37. INTEREST AND SHARIA EXPENSE

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Simpanan nasabah: | | | | Deposits from customers: |
| Deposito berjangka dan Sertifikat Deposito | 5,321,435 | 4,732,793 | 4,491,162 | Time deposits and certificates of deposits |
| Tabungan | 1,487,386 | 1,270,350 | 1,253,817 | Saving deposits |
| Giro | 1,044,663 | 1,124,287 | 1,074,176 | Demand deposits |
| Efek-efek yang diterbitkan | 473,246 | 435,150 | 332,870 | Marketable securities issued |
| Pinjaman yang diterima dan obligasi subordinasi | 347,587 | 379,817 | 636,200 | Borrowings and subordinated bonds |
| Efek-efek yang dijual dengan janji dibeli kembali | 327,495 | 125,654 | 43,686 | Securities sold under repurchase agreement |
| Simpanan dari bank lain | 36,441 | 87,241 | 130,963 | Deposits from other banks |
| Lain-lain | 83,215 | 126,224 | 37,131 | Others |
| | <u>9,121,468</u> | <u>8,281,516</u> | <u>8,000,005</u> | |

Termasuk dalam beban bunga adalah beban bunga berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2019 adalah Rp 2.071.331 (2018: Rp 1.025.280; 2017: Rp 609.365). Lihat Catatan 49 untuk transaksi dengan pihak-pihak berelasi.

Included in interest expense is interest expense based on sharia principle for the year period ended 31 December 2019 amounted to Rp 2,071,331 (2018: Rp 1,025,280; 2017: Rp 609,365). Refer to Note 49 for transactions with related parties.

38. PROVISI DAN KOMISI LAINNYA

38. OTHER FEES AND COMMISSIONS

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|------------------------------------|
| Jasa administrasi nasabah | 658,922 | 526,889 | 419,731 | Customer administration fees |
| Pendapatan <i>bancassurance</i> | 508,717 | 637,487 | 835,016 | Bancassurance income |
| Pendapatan <i>interchange fee</i> kartu kredit | 300,273 | 285,918 | 303,604 | Credit card interchange fee income |
| Jasa agensi | 283,811 | 216,703 | 135,173 | Agency fee |
| Jasa dokumen ekspor-impor | 133,370 | 163,033 | 146,243 | Export-import document fees |
| Jasa servis kustodian | 109,299 | 95,360 | 61,013 | Custodial services fees |
| Jasa kliring dan transfer | 96,716 | 98,298 | 105,508 | Clearing and transfer fees |
| Pendapatan <i>annual fee</i> | 50,389 | 42,456 | 55,918 | Annual fee income |
| Komisi <i>merchant</i> | 48,049 | 48,551 | 30,999 | Merchant commission |
| Lain-lain | 17,134 | 37,160 | 41,612 | Others |
| | <u>2,206,680</u> | <u>2,151,855</u> | <u>2,134,817</u> | |

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39. KERUGIAN PENURUNAN NILAI ATAS ASET
KEUANGAN DAN NONKEUANGAN - BERSIH

39. IMPAIRMENT LOSSES ON FINANCIAL AND NON-
FINANCIAL ASSETS - NET

| | 2019 | 2018 | 2017 | |
|---|------------------|------------------|------------------|---|
| Pembentukan/(pemulihan) | | | | <i>Impairment/(reversal)</i> |
| kerugian penurunan nilai atas: | | | | <i>of losses on:</i> |
| Aset keuangan | | | | <i>Financial assets</i> |
| Kredit yang diberikan | 3,307,201 | 3,053,594 | 3,808,382 | <i>Loans</i> |
| Piutang pembiayaan konsumen | (4,750) | (62,867) | 173,523 | <i>Consumer financing receivable</i> |
| Penempatan pada bank lain dan Bank Indonesia | 16,210 | 3,024 | (2,553) | <i>Placements with other banks and Bank Indonesia</i> |
| <i>Suspense account</i> dan piutang lainnya | 1,625 | 1,533 | 1,594 | <i>Suspense account and other receivables</i> |
| Piutang sewa pembiayaan | (111) | (4,745) | (19,245) | <i>Financing lease receivables</i> |
| Efek-efek | (731) | 221 | 2,643 | <i>Marketable securities</i> |
| Penyertaan | - | - | (85) | <i>Investments</i> |
| Aset nonkeuangan | | | | <i>Non-financial assets</i> |
| Aset yang diambil alih | (62,825) | 38,772 | 115,546 | <i>Foreclosed assets</i> |
| | <u>3,256,619</u> | <u>3,029,532</u> | <u>4,079,805</u> | |

40. KEUNTUNGAN/(KERUGIAN) DARI INSTRUMEN
KEUANGAN YANG DIPERDAGANGKAN

40. GAINS/(LOSSES) FROM TRADING FINANCIAL
INSTRUMENTS

| | 2019 | 2018 | 2017 | |
|---------------------|----------------|----------------|----------------|------------------------------|
| Derivatif | 519,229 | 659,884 | 324,559 | <i>Derivatives</i> |
| Obligasi Pemerintah | 63,587 | 145,007 | 1,994 | <i>Government Bonds</i> |
| Efek-efek | 3,720 | (2,284) | 3,907 | <i>Marketable securities</i> |
| | <u>586,536</u> | <u>802,607</u> | <u>330,460</u> | |

41. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK
BERSIH

41. GAINS FROM SALE OF MARKETABLE SECURITIES -
NET

| | 2019 | 2018 | 2017 | |
|---------------------|----------------|---------------|----------------|------------------------------|
| Obligasi Pemerintah | 299,713 | 50,803 | 278,624 | <i>Government Bonds</i> |
| Efek-efek | 77,844 | 48,212 | 164,937 | <i>Marketable securities</i> |
| | <u>377,557</u> | <u>99,015</u> | <u>443,561</u> | |

Keuntungan dari penjualan efek-efek dan obligasi
pemerintah berdasarkan klasifikasinya adalah:

*Gains from sale of marketable securities and government
bonds based on its classifications:*

| | 2019 | 2018 | 2017 | |
|-----------------------|----------------|---------------|----------------|---------------------------|
| Diperdagangkan | 301,826 | 62,294 | 259,324 | <i>Trading</i> |
| Tersedia untuk dijual | 75,731 | 36,721 | 184,237 | <i>Available-for-sale</i> |
| | <u>377,557</u> | <u>99,015</u> | <u>443,561</u> | |

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42. BEBAN TENAGA KERJA

42. PERSONNEL EXPENSES

| | 2019 | 2018 | 2017 | |
|--------------------------|------------------|------------------|------------------|---------------------------------|
| Gaji dan upah | 2,378,977 | 2,169,556 | 2,129,760 | <i>Salaries and wages</i> |
| Tunjangan karyawan | 2,045,196 | 1,637,464 | 1,625,812 | <i>Allowances for employees</i> |
| Pelatihan dan pendidikan | 199,549 | 194,771 | 192,640 | <i>Trainings and educations</i> |
| | <u>4,623,722</u> | <u>4,001,791</u> | <u>3,948,212</u> | |

Termasuk di dalam beban tenaga kerja adalah tunjangan bonus dan Tunjangan Hari Raya (THR), pensiun, dan liabilitas imbalan pasca kerja lainnya, dan tantiem untuk tahun yang berakhir 31 Desember 2019 sebesar Rp 918.605 (2018: Rp 1.088.463; 2017: Rp 1.010.054).

Included in personnel expenses are bonus and vacation pay (THR), pension, and other post retirement obligations, and tantiem for the year period ended 31 December 2019 amounted to Rp 918,605 (2018: Rp 1,088,463; 2017: Rp 1,010,054).

Termasuk ke dalam beban tenaga kerja adalah gaji dan kompensasi lainnya yang dibayarkan kepada Komisaris, Direksi, dan Pejabat Eksekutif Bank CIMB Niaga adalah:

Included in personnel expenses are also salaries and other allowances for Commissioners, Directors, and Executive Bank Officers of Bank CIMB Niaga as follows:

| | 2019 | 2018 | 2017 | |
|---------------------------|----------------|----------------|----------------|--------------------------------|
| Komisaris | | | | <i>Commissioners</i> |
| Gaji dan tunjangan | 11,531 | 15,141 | 14,685 | <i>Salaries and allowances</i> |
| Bonus dan THR | 935 | 1,189 | 1,100 | <i>Bonus and Vacation Pay</i> |
| | <u>12,466</u> | <u>16,330</u> | <u>15,785</u> | |
| Direksi | | | | <i>Directors</i> |
| Gaji dan tunjangan | 68,800 | 68,211 | 60,239 | <i>Salaries and allowances</i> |
| Bonus dan THR | 72,969 | 60,358 | 54,266 | <i>Bonus and Vacation Pay</i> |
| Kompensasi berbasis saham | 17,492 | 15,680 | 5,944 | <i>Share-based payments</i> |
| Pensiun | 4,893 | 4,622 | 4,003 | <i>Pension</i> |
| | <u>164,154</u> | <u>148,871</u> | <u>124,452</u> | |
| Pejabat Eksekutif Bank | | | | <i>Executive Bank Officers</i> |
| Gaji dan tunjangan | 162,294 | 163,904 | 142,498 | <i>Salaries and allowances</i> |
| Bonus dan THR | 108,727 | 86,092 | 72,417 | <i>Bonus and Vacation Pay</i> |
| Kompensasi berbasis saham | 12,089 | 10,125 | 5,100 | <i>Share-based payments</i> |
| Pensiun | 11,443 | 10,865 | 8,774 | <i>Pension</i> |
| | <u>294,553</u> | <u>270,986</u> | <u>228,789</u> | |
| | <u>471,173</u> | <u>436,187</u> | <u>369,026</u> | |

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43. BEBAN UMUM DAN ADMINISTRASI

43. GENERAL AND ADMINISTRATIVE EXPENSES

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Telepon, telex, dan komputer | 901,554 | 894,869 | 846,521 | Telephone, telex, and computer |
| Sewa, penyusutan, dan pemeliharaan gedung | 883,868 | 864,044 | 766,383 | Rental, depreciation, and maintenance of building |
| Biaya pihak ketiga | 496,699 | 453,798 | 415,030 | Outsourced service expenses |
| Iklan dan promosi | 313,837 | 292,391 | 253,799 | Advertising and promotion |
| Asuransi penjaminan simpanan | 260,417 | 392,502 | 370,297 | Deposit insurance guarantee |
| Jasa profesional | 210,316 | 90,893 | 104,025 | Professional fees |
| Biaya tahunan Otoritas Jasa Keuangan (OJK) | 119,874 | 131,196 | 108,301 | Financial Services Authority annual fee |
| Perlengkapan kantor | 109,401 | 128,676 | 120,496 | Office supplies |
| Transportasi | 94,460 | 86,340 | 81,959 | Transportation |
| Penyusutan dan pemeliharaan perabot kantor | 72,281 | 69,335 | 69,122 | Depreciation and maintenance of office furniture |
| Premi asuransi | 2,730 | 6,217 | 7,298 | Insurance premium |
| Lain-lain | 363,227 | 298,239 | 300,037 | Others |
| | <u>3,828,664</u> | <u>3,708,500</u> | <u>3,443,268</u> | |

Beban umum dan administrasi lain-lain antara lain terdiri dari utilitas, biaya penagihan kredit, dan biaya aktivitas kantor lainnya.

Other general and administrative expenses consist of utilities, collection expense and other office activity expenses.

44. PENDAPATAN/(BEBAN) BUKAN OPERASIONAL BERSIH

44. NON-OPERATING INCOME/(EXPENSE) - NET

| | 2019 | 2018 | 2017 | |
|--------------------------------------|---------------|---------------|---------------|-------------------------------|
| Pendapatan sewa | 1,262 | 10,775 | 10,005 | Rental income |
| Keuntungan atas penjualan aset tetap | 1,473 | 2,355 | 1,051 | Gains on sale of fixed assets |
| Dividen | 54 | 205 | 415 | Dividend |
| Denda | (555) | (35,974) | (3,885) | Fines |
| Lain-lain - bersih | 17,916 | 79,114 | 40,863 | Others - net |
| | <u>20,150</u> | <u>56,475</u> | <u>48,449</u> | |

45. LIABILITAS IMBALAN KERJA

45. EMPLOYEE BENEFIT OBLIGATIONS

Liabilitas imbalan kerja terdiri dari :

Employee benefit obligations consist as follows:

| | 2019 | 2018 | 2017 | |
|--|------------------|----------------|------------------|---|
| Beban bonus yang masih harus dibayar | 457,269 | 417,605 | 425,465 | Accrued bonus |
| Pensiun dan liabilitas imbalan pasca kerja lainnya | 609,763 | 512,591 | 864,520 | Pension and other post retirement obligations |
| PPKS | 64,695 | - | - | MSS |
| | <u>1,131,727</u> | <u>930,196</u> | <u>1,289,985</u> | |

Pada tanggal 26 Juli 2019, Bank menawarkan Program Purna Karya Sukarela (PPKS). PPKS merupakan program yang ditujukan bagi seluruh karyawan Bank untuk memilih purna karya sebelum mencapai usia pensiun. Program ini bersifat sukarela dan dapat diikuti oleh seluruh karyawan Bank sesuai dengan syarat dan ketentuan yang berlaku dan harus disetujui oleh Bank. Sejumlah 1.042 karyawan telah mengambil program ini.

On 26 July 2019, Bank CIMB Niaga launched Mutual Separation Scheme (MSS) program. MSS is a program that is offered to all employees of the Bank to elect for early retirement. The program is voluntary and is open for all employees in accordance with the terms and conditions and must be approved by the Bank. A total of 1,042 employees have taken the early retirement.

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45. LIABILITAS IMBALAN KERJA (lanjutan)

Pada tanggal 31 Desember 2019, 2018, dan 2017, karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya 10.738 (2018: 11.281; 2017: 11.475).

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 2019, 2018, dan 2017, penilaian liabilitas pensiun dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh PT Dayamandiri Dharmakonsolindo pada tanggal 2 Januari 2020, 2 Januari 2019 dan 17 Januari 2018 menggunakan metode "Projected Unit Credit".

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun 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 UU 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 masa lalu, dan koreksi aktuarial.

Berikut ini adalah hal-hal yang diungkapkan dalam laporan aktuarial tanggal 2 Januari 2020, 2 Januari 2019 dan 17 Januari 2018 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2019, 2018, dan 2017.

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

As at 31 December 2019, 2018, and 2017, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits were 10,738 (2018: 11,281; 2017: 11,475).

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 2019, 2018, and 2017, Bank CIMB Niaga's calculation of pension obligation using actuarial assumptions, which were prepared by PT Dayamandiri Dharmakonsolindo as at 2 January 2020, 2 January 2019 and 17 January 2018 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 Legislation. 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 actuary adjustments.

The following are disclosed in the actuarial report dated 2 January 2020, 2 January 2019 and 17 January 2018 to calculate the retirement benefits liability as at 31 December 2019, 2018, and 2017.

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Asumsi-asumsi utama yang digunakan oleh aktuaria independen dalam perhitungan di atas adalah:

The key assumptions used by the independent actuary in the above calculation are as follows:

| | 2019 | 2018 | 2017 | |
|--|--|--|--|--|
| Asumsi ekonomi: | | | | <i>Economic assumptions:</i> |
| Tingkat diskonto | 7,80% per tahun/ 7.80% per annum | 8,30% per tahun/ 8.30% per annum | 7,25% per tahun/ 7.25% per annum | <i>Discount rate</i> |
| Tingkat proyeksi / kenaikan gaji | 6% per tahun/ 6% per annum | 6% per tahun/ 6% per annum | 6% per tahun/ 6% per annum | <i>Salary increase rate</i> |
| Asumsi lainnya: | | | | <i>Other assumptions:</i> |
| Proyeksi kenaikan pensiun di masa datang | 5% per tahun/ 5% per annum | 5% per tahun/ 5% per annum | 5% per tahun/ 5% per annum | <i>Expected future pension increases</i> |
| Usia pensiun normal | 55 tahun/ 55 years | 55 tahun/ 55 years | 55 tahun/ 55 years | <i>Normal retirement age</i> |
| Tingkat kematian | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | <i>Mortality rate</i> |
| Tingkat cacat | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | <i>Disability rate</i> |
| Imbal hasil atas aset program | 7,80% per tahun/ 7.80% per annum | 8,30% per tahun/ 8.30% per annum | 7,25% per tahun/ 7.25% per annum | <i>Implied rate of return on plan assets</i> |
| 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 | <i>Resignation rate</i> |
| Proporsi pensiun normal | 100% | 100% | 100% | <i>Proportion of retirement</i> |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

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:

| | 2019 | 2018 | 2017 | |
|---|-----------|-----------|-----------|---|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Nilai wajar aset program | 622,046 | 661,970 | 742,820 | Fair value of plan assets |
| Nilai kini liabilitas manfaat pasti yang didanai | (812,360) | (837,850) | (895,476) | Present value of funded defined benefit obligation |
| | (190,314) | (175,880) | (152,656) | |
| Entitas Anak | (27,726) | (18,343) | (4,273) | Subsidiary |
| Liabilitas di laporan posisi keuangan konsolidasian | (218,040) | (194,223) | (156,929) | Liability recognised in consolidated statements of financial position |

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:

| | 2019 | 2018 | 2017 | |
|--|-----------|-----------|----------|---|
| Nilai kini liabilitas pada awal tahun | 837,850 | 895,476 | 765,597 | Actual present value of obligation at beginning of the year |
| Biaya bunga | 90,974 | (95,491) | 119,708 | Interest cost |
| Biaya jasa kini - bruto | 18,139 | 22,387 | 20,834 | Gross current service cost |
| Pembayaran imbalan pada tahun berjalan | (126,493) | (105,158) | (92,631) | Benefit payments in year |
| Pengukuran kembali: | | | | Remeasurements: |
| Kerugian aktuarial yang timbul dari perubahan asumsi keuangan | 18,867 | 144,178 | 59,359 | Actuarial losses from changes in financial assumption |
| (Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi keuangan | (26,977) | (23,542) | 22,609 | Actuarial (gains)/losses from changes in experience adjustments |
| Nilai kini liabilitas pada akhir tahun | 812,360 | 837,850 | 895,476 | Actual 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:

| | 2019 | 2018 | 2017 | |
|----------------------------------|-----------|-----------|----------|-----------------------------------|
| Saldo awal | 661,970 | 742,820 | 727,191 | Beginning balance |
| Bunga | 54,454 | 54,497 | 60,956 | Interest |
| Kontribusi Perusahaan | 13,222 | 12,218 | 24,940 | Company's contributions |
| Kontribusi karyawan | 5,308 | 5,655 | 6,258 | Employees' contributions |
| Keuntungan/(kerugian) aktuarial | 13,585 | (48,062) | 16,106 | Actuarial gain/(loss) |
| Pembayaran selama tahun berjalan | (126,493) | (105,158) | (92,631) | Benefits payments during the year |
| Saldo akhir | 622,046 | 661,970 | 742,820 | Ending balance |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Aset program terdiri dari:

Plan assets comprise the following:

| | 2019 | | | 2018 | | | 2017 | | | |
|---------------------------|-------------------|---------------------------|------------------|-------------------|---------------------------|------------------|-------------------|---------------------------|------------------|--------------------------|
| | Dikuip/ Quoted | Tidak dikuip/ Unquoted | Jumlah/ Total | Dikuip/ Quoted | Tidak dikuip/ Unquoted | Jumlah/ Total | Dikuip/ Quoted | Tidak dikuip/ Unquoted | Jumlah/ Total | |
| Instrumen Ekuitas | | | | | | | | | | Equity Instrument |
| Saham | 98,752 | - | 98,752 | 137,875 | - | 137,875 | 172,135 | - | 172,135 | Stocks |
| Reksadana | 112,357 | - | 112,357 | 125,365 | - | 125,365 | 132,043 | - | 132,043 | Mutual Fund |
| Penempatan Langsung | - | 150,965 | 150,965 | - | 115,917 | 115,917 | - | 115,917 | - | Direct Placement |
| Instrumen Utang | | | | | | | | | | Debt Instrument |
| Obligasi | 43,319 | - | 43,319 | 48,643 | - | 48,643 | 210,565 | - | 210,565 | Bonds |
| Surat Berharga Pemerintah | 178,821 | - | 178,821 | 196,648 | - | 196,648 | 66,381 | - | 66,381 | Government Bonds |
| Kas dan Setara Kas | | | | | | | | | | Cash and Cash Equivalent |
| Deposito on call | - | 2,400 | 2,400 | - | 6,700 | 6,700 | - | 14,500 | 14,500 | Deposit on call |
| Deposito | - | 3,500 | 3,500 | - | 750 | 750 | - | 10,300 | 10,300 | Deposit |
| Tabungan | - | 3,370 | 3,370 | - | 4,875 | 4,875 | - | 2,058 | 2,058 | Saving Account |
| Lain-lain | - | 28,562 | 28,562 | - | 25,197 | 25,197 | - | 18,921 | 18,921 | Others |
| Jumlah | 433,249 | 188,797 | 622,046 | 508,531 | 153,439 | 661,970 | 581,124 | 161,696 | 742,820 | Total |

Jumlah yang diakui di laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

| | 2019 | 2018 | 2017 | |
|--|----------|----------|-----------|---------------------------------------|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Biaya jasa kini | (12,831) | (16,732) | (14,576) | Current service cost |
| Bunga bersih | (36,519) | 9,487 | (58,753) | Net Interest |
| | (49,350) | (7,245) | (73,329) | |
| Entitas Anak | (5,170) | 14,142 | (48,343) | Subsidiary |
| Jumlah, disajikan sebagai bagian dari beban tenaga kerja | (54,520) | 6,897 | (121,672) | 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:

| | 2019 | 2018 | 2017 | |
|--|-----------|-----------|-----------|---|
| Saldo awal | (175,880) | (152,656) | (38,406) | Beginning balance |
| Beban tahun berjalan | (49,350) | (7,245) | (73,329) | Current year expense |
| Jumlah yang diakui pada pendapatan komprehensif lain | 21,694 | (28,197) | (65,861) | Total amount recognized in other comprehensive income |
| Kontribusi pemberi kerja terhadap dana pensiun | 13,222 | 12,218 | 24,940 | Employer contribution to the pension fund |
| | (190,314) | (175,880) | (152,656) | |
| Entitas Anak | (27,726) | (18,343) | (4,273) | Subsidiary |
| Saldo akhir | (218,040) | (194,223) | (156,929) | Ending balance |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

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 follow :

| | Dampak terhadap kewajiban manfaat pasti/ Impact on defined benefit obligation | | | | | | | |
|-----------------------|--|--|--|--|--|--|----------|----------------------|
| | 2019 | | 2018 | | 2017 | | | |
| | 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 diskonto | Kenaikan/Increase 1% | 795,953 | 16,407 | 817,819 | 20,030 | 869,530 | 25,946 | Discount rate |
| | Penurunan/Decrease 1% | 830,295 | (17,935) | 859,719 | (21,869) | 923,947 | (28,471) | |
| Tingkat kenaikan gaji | Kenaikan/Increase 1% | 830,320 | (17,960) | 859,952 | (22,102) | 923,797 | (28,321) | Salary increase rate |
| | Penurunan/Decrease 1% | 795,641 | 16,719 | 817,262 | 20,587 | 869,203 | 26,273 | |

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 periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

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 period) has been applied as when calculating the pension liability recognised within the statement of financial position.

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.

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.

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.

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.

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Kontribusi untuk program imbalan pasca kerja untuk tahun 2019, 2018 dan 2017 masing masing sebesar Rp 13.222, Rp 12.218 dan Rp 24.940.

Contributions to post-employment benefit plans for the year 2019, 2018 and 2017 are Rp 13,222, Rp 12,218 and Rp 24,940 respectively.

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.

The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the in the actual salary is higher than its assumption. These will cause an increase in benefit paid to Pension Fund.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit is as follows:

| | 2019 | | | | |
|---------------|---------------------------------|---|-------------------------------------|------------------|-----------------|
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Manfaat pasti | 46,332 | 140,584 | 2,427,074 | 2,613,990 | Defined benefit |
| | 2018 | | | | |
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Manfaat pasti | 58,047 | 158,924 | 2,965,458 | 3,182,429 | Defined benefit |
| | 2017 | | | | |
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Manfaat pasti | 58,116 | 159,934 | 3,270,775 | 3,488,825 | Defined benefit |

b. Program iuran pasti

b. Defined contribution plan

Program pensiun untuk seluruh karyawan eks Bank Lippo adalah Program Iuran Pasti yang dikelola oleh Dana Pensiun Lembaga Keuangan AIA. Sedangkan untuk sebagian karyawan eks Bank Niaga dikelola oleh Dana Pensiun Lembaga Keuangan Manulife.

The defined contribution retirement plan for all ex Bank Lippo permanent employees is administered by Dana Pensiun Lembaga Keuangan AIA. Meanwhile the defined contribution retirement plan for ex Bank Niaga employees is administered by Dana Pensiun Lembaga Keuangan Manulife.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 2 Januari 2020, 2 Januari 2019 dan 17 Januari 2018 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2019, 2018, dan 2017.

The following are assumptions disclosed in the actuarial report dated 2 January 2020, 2 January 2019 and 17 January 2018 to calculate the retirement benefits liability as at 31 December 2019, 2018, and 2017.

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45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Asumsi-asumsi utama yang digunakan dalam menentukan biaya imbalan pensiun oleh aktuaria independen adalah:

The key assumptions used by the independent actuary for the calculation of pension benefit expenses, are as follows:

| | 2019 | 2018 | 2017 | |
|----------------------------------|--|--|--|--|
| Asumsi ekonomi: | | | | <i>Economic assumptions:</i> |
| Tingkat diskonto | 7,50% per tahun/ 7.50% per annum | 8,20% per tahun/ 8.20% per annum | 7,00% per tahun/ 7.00% per annum | <i>Discount rate</i> |
| Tingkat proyeksi / kenaikan gaji | 6% per tahun/ 6% per annum | 6% per tahun/ 6% per annum | 8% per tahun/ 8% per annum | <i>Salary increase rate</i> |
| Asumsi lainnya: | | | | <i>Other assumptions:</i> |
| Usia pensiun normal | 55 tahun/ 55 years | 55 tahun/ 55 years | 55 tahun/ 55 years | <i>Normal retirement age</i> |
| Tingkat kematian | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ <i>Indonesian Mortality Table 2011 (TMI 2011)</i> | <i>Mortality rate</i> |
| Tingkat cacat | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | <i>Disability rate</i> |
| Imbal hasil atas aset program | 7,50% per tahun/ 7.50% per annum | 8,20% per tahun/ 8.20% per annum | 7,00% per tahun/ 7.00% per annum | <i>Implied rate of return on plan assets</i> |
| 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 | <i>Resignation rate</i> |
| Proporsi pensiun normal | 100% | 100% | 100% | <i>Proportion of retirement</i> |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. 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:

| | 2019 | 2018 | 2017 | |
|---|------------------|------------------|------------------|---|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Nilai wajar aset program | 189,021 | 270,720 | 136,633 | Fair value of plan assets |
| Nilai kini liabilitas manfaat pasti yang didanai | (513,263) | (517,760) | (769,306) | Present value of funded defined benefit obligation |
| Liabilitas yang diakui di laporan posisi keuangan konsolidasian | <u>(324,242)</u> | <u>(247,040)</u> | <u>(632,673)</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:

| | 2019 | 2018 | 2017 | |
|--|----------------|----------------|----------------|---|
| Nilai kini liabilitas pada awal tahun | 517,760 | 769,306 | 637,149 | Actual present value of obligation at beginning of the year |
| Biaya jasa tahun lalu | (1,846) | (1,855) | (1,678) | Past service cost |
| Biaya bunga | 40,750 | 54,593 | 50,140 | Interest cost |
| Biaya jasa kini - bruto | 56,910 | 81,054 | 66,547 | Gross current service cost |
| Pembayaran imbalan dari aset program | (95,084) | - | - | Benefit payments from plan assets |
| Pembayaran imbalan oleh perusahaan | (1,719) | (63,336) | (64,662) | Benefit payments from company |
| Keuntungan kurtailmen | (40,080) | (42,548) | (91,872) | Curtailment gain |
| Pengukuran kembali: | | | | Remeasurements: |
| Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan | 19,111 | (308,007) | 121,764 | Actuarial losses/(gains) from changes in financial assumption |
| Kerugian aktuarial yang timbul dari Penyesuaian pengalaman | 17,461 | 28,553 | 51,918 | Actuarial losses from changes in experience assumption |
| Nilai kini liabilitas pada akhir tahun | <u>513,263</u> | <u>517,760</u> | <u>769,306</u> | Expected present value of at ending of the year |

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

| | 2019 | 2018 | 2017 | |
|----------------------------------|----------------|----------------|----------------|----------------------------------|
| Saldo awal | 270,720 | 136,633 | 132,372 | Beginning balance |
| Bunga | 18,131 | 9,526 | 8,495 | Interest |
| Kontribusi Perusahaan | - | 130,000 | - | Company's contributions |
| Kerugian aktuarial | (4,746) | (5,439) | (4,234) | Actuarial loss |
| Pembayaran selama tahun berjalan | (95,084) | - | - | Benefit payments during the year |
| Saldo akhir | <u>189,021</u> | <u>270,720</u> | <u>136,633</u> | Ending balance |

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45. 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 2019, 2018 dan 2017 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2019, 2018 and 2017 were in form of current accounts and time deposits.

Jumlah yang diakui di laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

| | 2019 | 2018 | 2017 | |
|--|-----------------|-----------------|-----------------|---------------------------------------|
| Bank CIMB Niaga | | | | Bank CIMB Niaga |
| Biaya jasa kini | (56,910) | (81,054) | (66,547) | Current service cost |
| Bunga bersih | (22,619) | (45,068) | (41,644) | Net Interest |
| Biaya jasa tahun lalu | 1,846 | 1,855 | 1,678 | Past service cost |
| Keuntungan kurtailmen | 40,080 | 42,548 | 91,872 | Curtailment gain |
| Jumlah, disajikan sebagai bagian dari beban tenaga kerja | <u>(37,603)</u> | <u>(81,719)</u> | <u>(14,641)</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:

| | 2019 | 2018 | 2017 | |
|--|------------------|------------------|------------------|---|
| Saldo awal | (247,040) | (632,673) | (504,777) | Beginning balance |
| Beban imbalan kerja yang diakui tahun berjalan | (37,603) | (81,719) | (14,641) | Employee benefit expense recognised in the current year |
| Jumlah yang diakui pada pendapatan komprehensif lain | (41,318) | 274,016 | (177,917) | Total amount recognized in other comprehensive income |
| Pembayaran imbalan | 1,719 | 63,336 | 64,662 | Actual benefit payments |
| Kontribusi pemberi kerja terhadap dana pensiun | - | 130,000 | - | Employer contribution to the pension fund |
| Saldo akhir | <u>(324,242)</u> | <u>(247,040)</u> | <u>(632,673)</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 follow:

| Perubahan Asumsi/ Change in Assumption | Dampak terhadap kewajiban iuran pasti/ Impact on defined contribution obligation | | | | | | |
|---|---|--|---|--|---|--|----------------------|
| | 2019 | | 2018 | | 2017 | | |
| | Nilai kini kewajiban iuran pasti/ Present value of contribution obligation | Biaya jasa kini/ Current service cost | Nilai kini kewajiban iuran pasti/ Present value of contribution obligation | Biaya jasa kini/ Current service cost | Nilai kini kewajiban iuran pasti/ Present value of contribution obligation | Biaya jasa kini/ Current service cost | |
| Tingkat diskont | 459,616 | 53,647 | 466,675 | 51,085 | 674,007 | 17,444 | Discount rate |
| Kenaikan/increase 1% | 582,039 | (68,776) | 580,839 | (63,079) | 879,616 | (188,165) | |
| Tingkat kenaikan gaji | 581,057 | (67,794) | 580,209 | (62,449) | 875,205 | (183,754) | Salary increase rate |
| Kenaikan/increase 1% | 459,332 | 53,931 | 466,244 | 51,516 | 676,024 | 15,427 | |

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45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

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 periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses 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 period) has been applied as when calculating the pension liability recognised within the statement of financial position.

Sedangkan risiko yang terekspos pada program iuran pasti adalah hasil investasi dibawah tingkat diskonto. Hal ini akan mengakibatkan akumulasi iuran aktual lebih kecil dari nilai yang diasumsikan sehingga mengakibatkan selisih pembayaran terhadap Undang-Undang Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.

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 is lower than its assumption, increase the difference in the amount of contribution based on Employment Act, and will also increase the amount of the related expenses and liabilities.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit is as follows:

| | | 2019 | | | | |
|-------------|--|--|---|--|-------------------------|----------------------|
| | | Dalam 1 tahun/ <i>Within 1 year</i> | > 1 sampai 5 tahun/ <i>Between > 1 to 5 years</i> | Lebih dari 5 tahun/ <i>Over 5 years</i> | Jumlah/ <i>Total</i> | |
| luran pasti | | 51,547 | 272,297 | 2,066,336 | 2,390,180 | Defined contribution |
| | | 2018 | | | | |
| | | Dalam 1 tahun/ <i>Within 1 year</i> | > 1 sampai 5 tahun/ <i>Between > 1 to 5 years</i> | Lebih dari 5 tahun/ <i>Over 5 years</i> | Jumlah/ <i>Total</i> | |
| luran pasti | | 55,486 | 293,051 | 1,874,996 | 2,223,533 | Defined contribution |
| | | 2017 | | | | |
| | | Dalam 1 tahun/ <i>Within 1 year</i> | > 1 sampai 5 tahun/ <i>Between > 1 to 5 years</i> | Lebih dari 5 tahun/ <i>Over 5 years</i> | Jumlah/ <i>Total</i> | |
| luran pasti | | 51,232 | 292,608 | 4,071,454 | 4,415,294 | Defined contribution |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Imbalan kerja jangka panjang lainnya (lanjutan)

c. Other long term benefit (continued)

Liabilitas imbalan pasca-kerja lainnya meliputi uang jasa, uang pisah, pesangon, imbalan kerja jangka panjang, dan kompensasi lainnya, dikompensasikan dengan imbalan pensiun.

Other post-employment obligations consist of service payments, severance payments, termination benefits, long term service awards, and other compensation, compensated with retirement benefits.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 2 Januari 2020, 2 Januari 2019 dan 17 Januari 2018 masing-masing dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2019, 2018, dan 2017.

The following are assumptions disclosed in the actuarial report dated 2 January 2020, 2 January 2019 and 17 January 2018 to calculate the retirement benefits liability as at 31 December 2019, 2018, and 2017.

| | 2019 | 2018 | 2017 | |
|----------------------------------|--|--|--|--------------------------|
| Asumsi ekonomi: | | | | Economic assumptions: |
| Tingkat diskonto | 7,50% per tahun/ 7.50% per annum | 8,20% per tahun/ 8.20% per annum | 7,00% per tahun/ 7.00% per annum | Discount rate |
| Tingkat proyeksi / kenaikan gaji | 6% per tahun/ 6% per annum | 6% per tahun/ 6% per annum | 8% per tahun/ 8% per annum | Salary increase rate |
| Asumsi lainnya: | | | | Other assumptions: |
| Usia pensiun normal | 55 tahun/ 55 years | 55 tahun/ 55 years | 55 tahun/ 55 years | Normal retirement age |
| Tingkat kematian | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011) | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011) | Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011) | Mortality rate |
| Tingkat cacat | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | 10% dari TMI 2011/ 10% of TMI 2011 | 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 retirement |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Imbalan kerja jangka panjang lainnya (lanjutan)

c. Other long term benefit (continued)

Jumlah yang diakui di laporan posisi keuangan konsolidasian adalah:

The amounts recognised in the consolidated statements of financial position are as follows:

| | 2019 | 2018 | 2017 | |
|---|----------|----------|----------|---|
| Nilai kini liabilitas | (67,482) | (71,328) | (74,918) | Present value of obligation |
| Liabilitas yang diakui di laporan posisi keuangan konsolidasian | (67,482) | (71,328) | (74,918) | Liability recognised in consolidated statements of financial position |

Jumlah yang diakui sebagai laba/rugi adalah:

The amounts recognised as profit/loss are as follows:

| | 2019 | 2018 | 2017 | |
|--|---------|----------|--------|--------------------------------------|
| Biaya jasa kini | 7,359 | 8,098 | 7,058 | Current service cost |
| Beban bunga | 5,377 | 5,624 | 5,291 | Interest cost |
| (Keuntungan)/kerugian aktuarial | (9,706) | (14,209) | 603 | Actuarial (gain)/loss |
| Jumlah, disajikan sebagai bagian dari beban tenaga kerja | 3,030 | (487) | 12,952 | Total, included in personnel expense |

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

| | 2019 | 2018 | 2017 | |
|-----------------------------------|----------|----------|----------|--------------------------------|
| Saldo awal | (71,328) | (74,918) | (66,887) | Beginning balance |
| (Beban)/pendapatan tahun berjalan | (3,030) | 487 | (12,952) | Current year (expense)/ income |
| Pembayaran imbalan | 6,876 | 3,103 | 4,921 | Actual benefit payments |
| Saldo akhir | (67,482) | (71,328) | (74,918) | Ending balance |

Sensitivitas dari liabilitas imbalan pasca-kerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of other post-employment obligations to changes in the weighted assumptions is as follow:

| | Dampak terhadap liabilitas imbalan pasca-kerja lainnya/ Impact on Other post-retirement obligations | | | | | | |
|---|--|--|---|--|---|--|----------------------|
| | 2019 | | 2018 | | 2017 | | |
| Perubahan Asumsi/ Change in Assumption | 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 | | | | | | | Discount rate |
| Kenakan/increase 1% | 62,993 | 24,214 | 66,429 | 4,899 | 69,215 | 4,629 | |
| Penurunan/decrease 1% | 72,542 | 14,665 | 76,856 | (5,528) | 81,398 | (7,554) | |
| Tingkat kenaikan gaji | | | | | | | Salary increase rate |
| Kenakan/increase 1% | 72,567 | 14,640 | 76,825 | (5,497) | 81,270 | (7,426) | |
| Penurunan/decrease 1% | 62,895 | 24,312 | 66,371 | 4,957 | 69,220 | 4,624 | |

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45. LIABILITAS IMBALAN KERJA (lanjutan)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Imbalan kerja jangka panjang lainnya (lanjutan)

c. Other long term benefit (continued)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas liabilitas imbalan pasca-kerja lainnya atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini liabilitas imbalan pasca-kerja lainnya dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses 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 period) has been applied as when calculating the pension liability recognised within the statement of financial position.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit is as follows:

| | 2019 | | | | Other long term- retirement obligation |
|------------------------------|---------------------------------|---|-------------------------------------|------------------|---|
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Imbalan kerja jangka panjang | 9,373 | 29,552 | 240,040 | 278,965 | |
| | 2018 | | | | Other long term- retirement obligation |
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Imbalan kerja jangka panjang | 6,987 | 34,110 | 293,880 | 334,977 | |
| | 2017 | | | | Other long term- retirement obligation |
| | Dalam 1 tahun/ Within 1 year | > 1 sampai 5 tahun/ Between > 1 to 5 years | Lebih dari 5 tahun/ Over 5 years | Jumlah/ Total | |
| Imbalan kerja jangka panjang | 3,375 | 36,578 | 284,007 | 323,960 | |

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46. 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 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 selama periode sebelum 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 | Tanggal efektif/ Effective date | Tranche/ Tranche | |
|--|--|---|---|--|----------------------------|--|
| | | | | | Persentase/ Percentage | Periode vesting/ Vesting period |
| 25 Maret/March 2015 | 13,997 | 651,688 | 5.97 | 1 April/April 2015 | 84.87% 7.56% 7.57% | 31 Maret/March 2016 31 Maret/March 2017 31 Desember/December 2017 |
| 4 Maret/March 2015 | 4,043 | 216,400 | 5.28 | 1 Juni/June 2015 | 40.00% 30.00% 30.00% | 1 Juni/June 2016 1 Juni/June 2017 1 Juni/June 2018 |
| 1 Januari/January 2016 | 900 | 62,900 | 4.33 | 1 Januari/January 2016 | 40.00% 30.00% 30.00% | 6 Januari/January 2017 6 Januari/January 2018 6 Januari/January 2019 |
| 25 Maret/March 2016 | 22,575 | 1,587,881 | 4.17 | 1 April/April 2016 | 33.33% 33.33% 33.33% | 31 Maret/March 2017 31 Maret/March 2018 31 Desember/December 2018 |
| 1 Juli/July 2016 | 1,000 | 70,300 | 4.26 | 1 Juli/July 2016 | 40.00% 30.00% 30.00% | 1 Juni/June 2017 1 Juni/June 2018 1 Juni/June 2019 |
| 25 Maret/March 2017 | 29,813 | 1,824,198 | 5.28 | 1 April/April 2017 | 33.33% 33.33% 33.33% | 31 Maret/March 2018 31 Maret/March 2019 31 Desember/December 2019 |
| 27 April/April 2018 | 33,607 | 1,330,832 | 7.07 | 24 Mei/May 2018 | 33.33% 33.33% 33.33% | 31 Maret/March 2019 31 Maret/March 2020 31 Desember/December 2020 |
| 11 Maret/March dan/and 15 April/April 2019 | 31,080 | 1,745,362 | 5.19 | 11 Maret/March dan/and 15 April/April 2019 | 33.33% 33.33% 33.33% | 31 Maret/March 2020 31 Maret/March 2021 31 Desember/December 2021 |

46. 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 with a re-charge 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 continued employment.

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:

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46. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)

Program Kepemilikan Saham (EOP) (lanjutan)

Equity Ownership Plan (EOP) (continued)

Berikut ini adalah mutasi jumlah hak atas lembar saham
yang telah diberikan (nilai penuh):

Below is the movement of entitlements shares granted (full
amount):

| | 2019 | 2018 | 2017 | |
|-------------------------|-------------|-------------|-----------|--------------------------|
| Saldo awal | 2,460,508 | 2,973,235 | 1,940,076 | Beginning balance |
| Diberikan | 1,745,362 | 1,330,832 | 1,824,198 | Granted |
| Eksekusi ⁽¹⁾ | (1,685,721) | (1,843,559) | (791,039) | Exercised ⁽¹⁾ |
| Saldo akhir | 2,520,149 | 2,460,508 | 2,973,235 | Ending balance |

⁽¹⁾ Vested/Pengunduran diri

⁽¹⁾ Vested/resignation

Cadangan Kompensasi Berbasis Saham

Share-based Compensation Reserve

Cadangan kompensasi berbasis saham digunakan untuk mencatat nilai wajar pada tanggal pemberian atas opsi yang diterbitkan untuk karyawan namun belum dieksekusi dan nilai wajar pada tanggal pemberian dari saham yang diberikan pada karyawan.

The share-based compensation reserve is used to recognise the grant date fair value of options issued to employees but not exercised and the grant date fair value of shares granted to employees.

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.

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.

Jumlah saham yang dialokasikan untuk setiap karyawan ditentukan dengan mempertimbangkan kompensasi yang diterima, posisi saat ini di perusahaan, 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.

The amount of shares allocated to each employee is determined by considering the compensation received, current positions in the company, 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.

Tidak ada dividen yang dibayarkan kepada pemegang opsi saham sebelum opsi tersebut dilaksanakan. Semua opsi saham yang diberikan akan berakhir pada 25 Oktober 2020.

There are no dividends paid to share option holders before the option is exercised. All of the share options granted will expire on 25 October 2020.

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46. EQUITY OWNERSHIP PLAN AND SHARE-BASED
COMPENSATION RESERVE (continued)

Cadangan Kompensasi Berbasis Saham (lanjutan)

Share-based Compensation Reserve (continued)

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.

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.

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.

The share-base compensation reserve is also used to recognise 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 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.

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.

47. LABA PER SAHAM DASAR DAN DILUSIAN

47. BASIC AND DILUTIVE EARNINGS PER SHARE

Labar per saham dasar

Basic earnings per share

Labar per saham dasar dihitung dengan membagi labar bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of ordinary shares on issue during the year.

| | 2019 | 2018 | 2017 | |
|---|------------|------------|------------|---|
| Labar bersih yang tersedia bagi pemegang saham | 3,645,154 | 3,482,304 | 2,977,675 | Net profit attributable to shareholders |
| Penyesuaian atas kerugian terhadap uang yang dikeluarkan untuk pembelian saham treasury - setelah pajak | - | - | (1,476) | Loss on interest on cash paid out for the purchase of treasury shares - net of tax |
| Labar bersih yang digunakan dalam perhitungan labar per saham | 3,645,154 | 3,482,304 | 2,976,199 | Net profit used in calculating earnings per share |
| Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) * | 24,930,989 | 24,932,361 | 25,115,406 | Weighted average number of ordinary share on issue (in thousands) (including capital paid in advance) * |
| Labar per saham dasar (nilai penuh) | 146.21 | 139.67 | 118.50 | Basic earnings per share (full amount) |

* 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

* The weighted average number of ordinary shares on issue is calculated based on the number of ordinary shares on issue at the end of month based on the data from Securities Administration Bureau

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47. LABA PER SAHAM DASAR DAN DILUSIAN (lanjutan)

47. BASIC AND DILUTIVE EARNINGS PER SHARE
(continued)

Labas per saham dasar (lanjutan)

Basic earnings per share (continued)

Dalam perhitungan laba bersih per saham dilusian jumlah rata-rata tertimbang jumlah yang beredar disesuaikan dengan asumsi bahwa semua efek berpotensi saham biasa yang sifatnya dilutif dikonversi.

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

Labas per saham dilusian

Dilutive earnings per share

Pada tanggal 31 Desember 2019, 2018, dan 2017, Bank CIMB Niaga dan Entitas Anak tidak memiliki potensi saham yang bersifat *dilutive*.

As at 31 December 2019, 2018, and 2017, Bank CIMB Niaga and Subsidiaries has no dilutive potential shares.

48. KOMITMEN DAN KONTINJENSI - BERSIH

48. COMMITMENTS AND CONTINGENCIES - NET

Dalam bisnis normal perbankan, Bank CIMB Niaga mempunyai komitmen dan kontinjensi yang tidak disajikan dalam laporan posisi keuangan konsolidasian.

As part of normal banking business, Bank CIMB Niaga has commitments and contingencies that are not presented in the consolidated statement of financial position.

Ikhtisar komitmen dan kontinjensi Bank CIMB Niaga yang dinyatakan dalam nilai kontrak setara dengan mata uang Rupiah adalah:

The following is the summary of Bank CIMB Niaga's commitments and contingencies at the equivalent Rupiah contractual amounts:

| | 2019 | 2018 | 2017 | |
|--|---------------------|---------------------|---------------------|--|
| KOMITMEN | | | | COMMITMENTS |
| Liabilitas komitmen | | | | Commitments payable |
| Fasilitas penyediaan dana yang belum digunakan | (75,928,915) | (71,836,891) | (58,955,494) | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | (2,159,588) | (3,532,770) | (2,713,810) | Outstanding irrevocable letters of credit |
| Lain-lain | (143,064) | (103,849) | (416,431) | Others |
| Jumlah liabilitas komitmen | <u>(78,231,567)</u> | <u>(75,473,510)</u> | <u>(62,085,735)</u> | Total commitments payable |
| Komitmen - bersih | <u>(78,231,567)</u> | <u>(75,473,510)</u> | <u>(62,085,735)</u> | Commitments - net |
| KONTINJENSI | | | | CONTINGENCIES |
| Tagihan kontinjensi | | | | Contingent receivables |
| Garansi yang diterima | 229,544 | 184,961 | 18,321 | Guarantees received |
| Penghasilan bunga dalam penyelesaian | 766,565 | 645,244 | 1,013,119 | Interest receivable on non-performing assets |
| Jumlah tagihan kontinjensi | <u>996,109</u> | <u>830,205</u> | <u>1,031,440</u> | Total contingent receivables |
| Liabilitas kontinjensi | | | | Contingent payables |
| Garansi yang diterbitkan | (4,411,683) | (4,505,446) | (4,892,293) | Guarantees issued |
| Lain-lain | - | - | (4) | Others |
| Jumlah liabilitas kontinjensi | <u>(4,411,683)</u> | <u>(4,505,446)</u> | <u>(4,892,297)</u> | Total contingent payables |
| Kontinjensi - bersih | <u>(3,415,574)</u> | <u>(3,675,241)</u> | <u>(3,860,857)</u> | Contingencies - net |
| KOMITMEN DAN KONTINJENSI - BERSIH | <u>(81,647,141)</u> | <u>(79,148,751)</u> | <u>(65,946,592)</u> | COMMITMENTS AND CONTINGENCIES - NET |

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48. KOMITMEN DAN KONTINJENSI – BERSIH (lanjutan)

48. COMMITMENTS AND CONTINGENCIES – NET
(continued)

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

The commitments and contingencies relating to derivative transaction are disclosed in Note 11.

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 contingencies payables for unutilised portion of fund facilities, outstanding *irrevocable letters of credit*, and guarantees issued based on collectibility and currency are as follows:

| | | 2019 | | | | | |
|--|-------------------|---|----------------------------------|------------------------|----------------|-------------------|---|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Fasilitas penyediaan dana yang belum digunakan | 59,164,537 | 30,808 | - | - | - | 59,195,345 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 1,222,483 | - | - | - | - | 1,222,483 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 3,422,216 | - | - | - | - | 3,422,216 | Guarantees issued |
| Sub jumlah | <u>63,809,236</u> | <u>30,808</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>63,840,044</u> | Sub total |
| Mata Uang Asing | | | | | | | Foreign currencies |
| Fasilitas penyediaan dana yang belum digunakan | 16,730,023 | 3,547 | - | - | - | 16,733,570 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 937,105 | - | - | - | - | 937,105 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 989,467 | - | - | - | - | 989,467 | Guarantees issued |
| Sub jumlah | <u>18,656,595</u> | <u>3,547</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>18,660,142</u> | Sub total |
| | <u>82,465,831</u> | <u>34,355</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>82,500,186</u> | |
| Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi | | | | | | - | Less: Estimated losses on commitments and contingencies |
| | | | | | | <u>82,500,186</u> | |
| | | 2018 | | | | | |
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| Rupiah | | | | | | | Rupiah |
| Fasilitas penyediaan dana yang belum digunakan | 55,897,265 | 148,790 | - | - | - | 56,046,055 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 1,830,489 | - | - | - | - | 1,830,489 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 3,545,590 | - | - | - | - | 3,545,590 | Guarantees issued |
| Sub jumlah | <u>61,273,344</u> | <u>148,790</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>61,422,134</u> | Sub total |
| Mata Uang Asing | | | | | | | Foreign currencies |
| Fasilitas penyediaan dana yang belum digunakan | 15,787,195 | 3,641 | - | - | - | 15,790,836 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 1,702,281 | - | - | - | - | 1,702,281 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 959,856 | - | - | - | - | 959,856 | Guarantees issued |
| Sub jumlah | <u>18,449,332</u> | <u>3,641</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>18,452,973</u> | Sub total |
| | <u>79,722,676</u> | <u>152,431</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>79,875,107</u> | |
| Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi | | | | | | - | Less: Estimated losses on commitments and contingencies |
| | | | | | | <u>79,875,107</u> | |

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48. KOMITMEN DAN KONTINJENSI – BERSIH (lanjutan)

48. 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: (lanjutan)

The details of commitments and contingencies payables for unutilised portion of fund facilities, outstanding *irrevocable letters of credit*, and guarantees issued based on collectibility and currency are as follows: (continued)

| | 2017 | | | | | Jumlah/ Total | |
|--|-------------------|--|-------------------------------|------------------------|----------------|-------------------|---|
| | Lancar/ Pass | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | | |
| Rupiah | | | | | | | Rupiah |
| Fasilitas penyediaan dana yang belum digunakan | 47,997,797 | 91,692 | - | - | - | 48,089,489 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 686,827 | - | - | - | - | 686,827 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 3,966,550 | - | - | - | - | 3,966,550 | Guarantees issued |
| Sub jumlah | <u>52,651,174</u> | <u>91,692</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>52,742,866</u> | Sub total |
| Mata Uang Asing | | | | | | | Foreign currencies |
| Fasilitas penyediaan dana yang belum digunakan | 10,861,915 | 4,090 | - | - | - | 10,866,005 | Unutilised portion of fund facilities |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 2,026,983 | - | - | - | - | 2,026,983 | Outstanding <i>irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 925,743 | - | - | - | - | 925,743 | Guarantees issued |
| Sub jumlah | <u>13,814,641</u> | <u>4,090</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>13,818,731</u> | Sub total |
| | <u>66,465,815</u> | <u>95,782</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>66,561,597</u> | |
| Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi | | | | | | <u>-</u> | Less: Estimated losses on commitments and contingencies |
| | | | | | | <u>66,561,597</u> | |

49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

49. RELATED PARTIES TRANSACTIONS

Bank CIMB Niaga dikendalikan oleh CIMB Group Sdn Bhd, Malaysia. Kepemilikan minoritas dipegang dan dimiliki oleh banyak pihak. Lihat Catatan 34 untuk informasi mengenai pemegang saham utama dari CIMB Group Sdn Bhd.

Bank CIMB Niaga is controlled 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 34.

Sifat Hubungan Berelasi

Nature of Relationship

Pihak-pihak berelasi adalah perusahaan dan perorangan yang mempunyai keterkaitan kepemilikan atau pengurusan secara langsung maupun tidak langsung dengan Bank CIMB Niaga. Informasi Entitas Anak diungkapkan pada Catatan 1d. Pemegang saham pengendali dan mayoritas, induk dari pemegang saham mayoritas, dan pemegang saham akhir diungkapkan pada Catatan 34.

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 1d. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 34.

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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI 49. RELATED PARTIES TRANSACTIONS (continued)
(lanjutan)

| Pihak berelasi/ <i>Related parties</i> | Sifat dari hubungan/ <i>Nature of relationship</i> | Sifat dari transaksi/ <i>Nature of transactions</i> |
|---|--|---|
| CIMB Group Holdings Berhad | Induk dari pemegang saham mayoritas/ <i>Parent of majority shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| CIMB Group Sdn Bhd | Pemegang saham mayoritas/ <i>Majority shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| CIMB Islamic Bank Berhad | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Simpanan dari bank lain/ <i>Deposits from other banks</i> |
| CIMB Bank Berhad | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Giro pada bank lain; Simpanan dari bank lain; Liabilitas derivatif; Pinjaman yang diterima; Obligasi Subordinasi/ <i>Current Account with other banks; Deposits from other banks; Derivative payables; Borrowings; Subordinated loans</i> |
| CIMB Thai Bank Public Company Limited | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Giro pada bank lain/ <i>Current Account with other banks</i> |
| CIMB Bank Plc | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Giro pada bank lain/ <i>Current Account with other banks</i> |
| CGS-CIMB Securities (Singapore) Pte Ltd | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| CIMB Bank (L) Limited | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Simpanan dari bank lain/ <i>Deposits from other banks</i> |
| PT CGS-CIMB Sekuritas Indonesia | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i> |
| PT Principal Asset Management | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| PT Niaga Manajemen Citra | Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Controlled by Bank CIMB Niaga's executive officers</i> | Beban dibayar di muka; Simpanan dari nasabah/ <i>Prepaid expenses; Deposits from customers</i> |
| PT Commerce Kapital | Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| Dana Pensiun Bank CIMB Niaga | Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Controlled by Bank CIMB Niaga's executive officers</i> | Simpanan dari nasabah/ <i>Deposits from customers</i> |
| Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank/ <i>Board of Commissioners, Directors, and Executive Bank Officers</i> | Manajemen Bank CIMB Niaga/ <i>Bank CIMB Niaga's Management</i> | Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i> |

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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
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49. 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 saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah:

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows:

| | 2019 | 2018 | 2017 | |
|--|----------------|----------------|----------------|--|
| Aset | | | | Assets |
| Giro pada Bank Lain | | | | Current Account with Other Banks |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - same ultimate shareholder |
| CIMB Bank Berhad | 36,799 | 31,646 | 26,043 | CIMB Bank Berhad |
| CIMB Thai Bank Public Company Limited | 1,958 | 1,975 | 860 | CIMB Thai Bank Public Company Limited |
| CIMB Bank Plc | 1,389 | 1,439 | 1,357 | CIMB Bank Plc |
| | <u>40,146</u> | <u>35,060</u> | <u>28,260</u> | |
| Kredit yang diberikan | | | | Loans |
| - Manajemen Bank CIMB Niaga | | | | Management Bank CIMB Niaga - |
| Dewan Direksi | 83,548 | 124,231 | 82,890 | Board of Directors |
| Pejabat Eksekutif Bank | 49,009 | 61,249 | 64,810 | Executive Bank Officers |
| | <u>132,557</u> | <u>185,480</u> | <u>147,700</u> | |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - same ultimate shareholder |
| PT CGS-CIMB Sekuritas Indonesia | 100,000 | 111,000 | 120,000 | PT CGS-CIMB Sekuritas Indonesia |
| | <u>232,557</u> | <u>296,480</u> | <u>267,700</u> | |
| Beban dibayar di muka | | | | Prepaid expense |
| - Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga | | | | Parties controlled by - Bank CIMB Niaga's executive officers |
| PT Niaga Manajemen Citra | 118,586 | 124,828 | 131,069 | PT Niaga Manajemen Citra |
| | <u>118,586</u> | <u>124,828</u> | <u>131,069</u> | |
| Jumlah aset yang terkait dengan pihak-pihak berelasi | <u>391,289</u> | <u>456,368</u> | <u>427,029</u> | Total asset associated with related parties |
| Sebagai persentase terhadap jumlah aset | <u>0.14%</u> | <u>0.17%</u> | <u>0.16%</u> | As a percentage to total assets |

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49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

Transactions and Balances with Related Parties
(continued)

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

| | 2019 | 2018 | 2017 | |
|--|--------|--------|--------|---|
| Liabilitas | | | | Liabilities |
| Simpanan dari nasabah | | | | Deposits from customers |
| - Giro | | | | Demand deposits - |
| -Manajemen Bank CIMB Niaga | | | | Management Bank CIMB Niaga - |
| Dewan Direksi | 14 | 5 | 7 | Board of Directors |
| Pejabat Eksekutif Bank | - | - | 2 | Executive Bank Officers |
| | 14 | 5 | 9 | |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - same ultimate shareholder |
| PT Commerce Kapital | 47,811 | 68,013 | 853 | PT Commerce Kapital |
| PT CGS-CIMB Sekuritas Indonesia | 8,861 | 5,213 | 20,365 | PT CGS-CIMB Sekuritas Indonesia |
| PT Principal Asset Management | 2,581 | 1,457 | 2,163 | PT Principal Asset Management |
| CGS-CIMB Securities (Singapore) Pte Ltd | 109 | - | - | CGS-CIMB Securities (Singapore) Pte Ltd |
| | 59,362 | 74,690 | 23,389 | |
| - Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga | | | | Parties controlled by - Bank CIMB Niaga's executive officers |
| Dana Pensiun Bank CIMB Niaga | 1,402 | 1,438 | 380 | Dana Pensiun Bank CIMB Niaga |
| PT Niaga Manajemen Citra | 450 | 20 | 8 | PT Niaga Manajemen Citra |
| | 1,852 | 1,458 | 388 | |
| - Pemegang saham mayoritas | | | | Majority shareholder - |
| CIMB Group Sdn Bhd | 13,897 | 7,100 | 3,492 | CIMB Group Sdn Bhd |
| CIMB Group Holdings Berhad | 7 | 7 | 8 | CIMB Group Holdings Berhad |
| | 13,904 | 7,107 | 3,500 | |
| | 75,132 | 83,253 | 27,278 | |
| - Tabungan | | | | Saving deposits - |
| -Manajemen Bank CIMB Niaga | | | | Management Bank CIMB Niaga - |
| Dewan Komisaris | 3,169 | 1,914 | 3,809 | Board of Commissioners |
| Dewan Direksi | 18,535 | 11,252 | 12,071 | Board of Directors |
| Pejabat Eksekutif Bank | 56,487 | 52,852 | 46,947 | Executive Bank Officers |
| | 78,191 | 66,018 | 62,827 | |
| - Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga | | | | Parties controlled by - Bank CIMB Niaga's executive officers |
| Dana Pensiun Bank CIMB Niaga | 85 | 3 | 310 | Dana Pensiun Bank CIMB Niaga |
| PT Niaga Manajemen Citra | 974 | - | - | PT Niaga Manajemen Citra |
| | 1,059 | 3 | 310 | |
| | 79,250 | 66,021 | 63,137 | |

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49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

Transactions and Balances with Related Parties
(continued)

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

| | 2019 | 2018 | 2017 | |
|--|----------------|----------------|----------------|---|
| - Deposito berjangka | | | | Time deposits - |
| - Manajemen Bank CIMB Niaga | | | | Management Bank CIMB Niaga - |
| Dewan Komisaris | 709 | 4,182 | 2,260 | Board of Commissioners |
| Dewan Direksi | 22,199 | 21,357 | 18,255 | Board of Directors |
| Pejabat Eksekutif Bank | 39,700 | 49,408 | 48,077 | Executive Bank Officers |
| | <u>62,608</u> | <u>74,947</u> | <u>68,592</u> | |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - |
| PT CGS-CIMB Sekuritas Indonesia | 83,490 | 1,121 | 1,839 | same ultimate shareholder |
| PT Principal Asset Management | 6,500 | 8,000 | 3,000 | PT CGS-CIMB Sekuritas Indonesia |
| | <u>89,990</u> | <u>9,121</u> | <u>4,839</u> | PT Principal Asset Management |
| - Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga | | | | Parties controlled by Bank - |
| Dana Pensiun Bank CIMB Niaga | - | 3,435 | - | CIMB Niaga's executive officers |
| PT Niaga Manajemen Citra | 46,982 | - | - | Dana Pensiun Bank CIMB Niaga |
| | <u>46,982</u> | <u>3,435</u> | <u>-</u> | PT Niaga Manajemen Citra |
| | <u>199,580</u> | <u>87,503</u> | <u>73,431</u> | |
| Simpanan dari bank lain | | | | Deposits from other banks |
| - Giro | | | | Demand Deposit - |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - |
| CIMB Bank Berhad | 78,996 | 40,949 | 25,463 | same ultimate shareholder |
| CIMB Islamic Bank Berhad | 4,309 | 10,597 | 8,703 | CIMB Bank Berhad |
| CIMB Bank (L) Limited | - | 36,299 | 167,862 | CIMB Islamic Bank Berhad |
| | <u>83,305</u> | <u>87,845</u> | <u>202,028</u> | CIMB Bank (L) Limited |
| Liabilitas derivatif | | | | Derivative payables |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - |
| CIMB Bank Berhad | 2,618 | 7,539 | 9,655 | same ultimate shareholder |
| | <u>2,618</u> | <u>7,539</u> | <u>9,655</u> | CIMB Bank Berhad |
| Pinjaman yang diterima | | | | Borrowing |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - |
| CIMB Bank Berhad | - | 191,722 | 542,947 | same ultimate shareholder |
| | <u>-</u> | <u>191,722</u> | <u>542,947</u> | CIMB Bank Berhad |
| Obligasi Subordinasi | | | | Subordinated bond |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | Parties under - |
| CIMB Bank Berhad | 68,567 | 69,444 | - | same ultimate shareholder |
| | <u>68,567</u> | <u>69,444</u> | <u>-</u> | CIMB Bank Berhad |
| Jumlah liabilitas yang terkait dengan pihak-pihak berelasi | <u>508,452</u> | <u>593,327</u> | <u>918,476</u> | Total liabilities associated with related parties |
| Sebagai persentase terhadap jumlah liabilitas | <u>0.22%</u> | <u>34.05%</u> | <u>57.52%</u> | As a percentage to total liabilities |

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49. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan Saldo dengan Pihak Berelasi (lanjutan)

Transactions and Balances with Related Parties
(continued)

Rincian saldo dengan pihak-pihak yang berelasi yang merupakan perusahaan asosiasi dengan Bank CIMB Niaga adalah: (lanjutan)

The details of balances with related parties of associated parties with Bank CIMB Niaga are as follows: (continued)

| | 2019 | 2018 | 2017 | |
|--|---------------|---------------|---------------|---|
| Pendapatan bunga | | | | <i>Interest Income</i> |
| -Manajemen Bank CIMB Niaga | | | | <i>Management Bank CIMB Niaga -</i> |
| Dewan Direksi | 8,859 | 12,736 | 9,002 | <i>Board of Directors</i> |
| Pejabat Eksekutif Bank | 5,196 | 6,278 | 7,039 | <i>Executive Bank Officers</i> |
| | <u>14,055</u> | <u>19,014</u> | <u>16,041</u> | |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | <i>Parties under same ultimate shareholder -</i> |
| PT CGS-CIMB Sekuritas Indonesia | 10,603 | 11,379 | 13,033 | <i>PT CGS-CIMB Sekuritas Indonesia</i> |
| Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi | <u>24,658</u> | <u>30,393</u> | <u>29,074</u> | <i>Total interest income associated with related parties</i> |
| Sebagai persentase terhadap jumlah pendapatan bunga | <u>0.11%</u> | <u>0.15%</u> | <u>0.14%</u> | <i>As a percentage to total interest income</i> |
| Beban bunga | | | | <i>Interest Expense</i> |
| -Manajemen Bank CIMB Niaga | | | | <i>Management Bank CIMB Niaga -</i> |
| Dewan Komisaris | 119 | 284 | 198 | <i>Board of Commissioners</i> |
| Dewan Direksi | 1,881 | 1,460 | 1,212 | <i>Board of Directors</i> |
| Pejabat Eksekutif Bank | 3,935 | 4,014 | 3,807 | <i>Executive Bank Officers</i> |
| | <u>5,935</u> | <u>5,758</u> | <u>5,217</u> | |
| - Pihak yang dimiliki oleh pemegang saham akhir yang sama | | | | <i>Parties under same ultimate shareholder -</i> |
| PT CGS-CIMB Sekuritas Indonesia | 2,457 | 210 | 629 | <i>PT CGS-CIMB Sekuritas Indonesia</i> |
| CIMB Bank Berhad | 1,463 | 7,519 | 12,954 | <i>CIMB Bank Berhad</i> |
| PT Commerce Kapital | 1,233 | 1,840 | 24 | <i>PT Commerce Kapital</i> |
| CIMB Islamic Bank Berhad | 80 | 286 | 247 | <i>CIMB Islamic Bank Berhad</i> |
| PT Principal Asset Management | 472 | 524 | 200 | <i>PT Principal Asset Management</i> |
| CGS-CIMB Securities (Singapore) Pte Ltd | 3 | - | - | <i>CGS-CIMB Securities (Singapore) Pte Ltd</i> |
| CIMB Bank (L) Limited | - | 982 | 4,761 | <i>CIMB Bank (L) Limited</i> |
| | <u>5,708</u> | <u>11,361</u> | <u>18,815</u> | |
| - Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga | | | | <i>Parties controlled by Bank CIMB Niaga's -</i> |
| Dana Pensiun Bank CIMB Niaga | 39 | 254 | 20 | <i>executive officers</i> |
| PT Niaga Manajemen Citra | 3,202 | 1 | - | <i>Dana Pensiun Bank CIMB Niaga</i> |
| | <u>3,241</u> | <u>255</u> | <u>20</u> | <i>PT Niaga Manajemen Citra</i> |
| - Pemegang saham mayoritas | | | | <i>Majority shareholder -</i> |
| CIMB Group Sdn Bhd | 359 | 192 | 99 | <i>CIMB Group Sdn Bhd</i> |
| | <u>359</u> | <u>192</u> | <u>99</u> | |
| Jumlah beban bunga yang terkait dengan pihak-pihak berelasi | <u>15,243</u> | <u>17,566</u> | <u>24,151</u> | <i>Total interest expense associated with related parties</i> |
| Sebagai persentase terhadap jumlah beban bunga | <u>0.17%</u> | <u>0.21%</u> | <u>0.30%</u> | <i>As a percentage to total interest expense</i> |

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50. KEPENTINGAN NONPENGENDALI

50. NON-CONTROLLING INTEREST

a. Kepentingan nonpengendali atas kekayaan bersih Entitas Anak adalah:

a. The non-controlling interest in the net assets of Subsidiaries are as follows:

| | 2019 | 2018 | 2017 | |
|---------------------------------------|---------------|--------------|------------|--|
| Saldo awal | 1,005 | 881 | 818 | Beginning balance |
| Bagian (kerugian)/keuntungan bersih | | | | Net (loss)/income |
| - tahun berjalan | (2,219) | 124 | 63 | current year - |
| Pembagian dividen tunai | | | | Distribution of cash dividend |
| Anak perusahaan | (11) | - | - | by Subsidiary |
| Modal saham | 16,500 | - | - | Share capital |
| Saldo akhir kepentingan nonpengendali | <u>15,275</u> | <u>1,005</u> | <u>881</u> | Ending balance of non-controlling interest |

b. Kepentingan nonpengendali atas laba bersih Entitas Anak adalah:

b. The non-controlling interest in the net income of Subsidiaries are as follows:

| | 2019 | 2018 | 2017 | |
|----------------------------|----------------|------------|-----------|----------------------------|
| PT CIMB Niaga Auto Finance | 154 | 124 | 63 | PT CIMB Niaga Auto Finance |
| PT CIMB Niaga Sekuritas | (2,373) | - | - | PT CIMB Niaga Sekuritas |
| | <u>(2,219)</u> | <u>124</u> | <u>63</u> | |

51. INFORMASI SEGMENT USAHA

51. OPERATING SEGMENTS INFORMATION

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".

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".

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).

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).

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:

Bank CIMB Niaga has 7 (seven) reportable segments. The following describes the operations in each of Bank CIMB Niaga's reportable segments:

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51. INFORMASI SEGMENT USAHA (lanjutan)

- 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;
- Tresuri - segmen ini terkait dengan kegiatan tresuri 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.

51. OPERATING SEGMENTS INFORMATION (continued)

- *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.

| 2019 | | | | | | | | | |
|--|-------------------------|---------------------|------------------|----------------------|--------------------|----------------------|----------------------------------|------------------|---|
| | Korporasi/ Corporate | Bisnis/ Business | Ritel/ Retail | Tresuri/ Treasury | Syariah/ Sharia | Lain-lain/ Others | Entitas Anak/ Subsidiaries | Jumlah/ Total | |
| Penghasilan/(beban) bunga bersih | 1.891.955 | 2.102.073 | 4.299.987 | 2.436.517 | 1.221.919 | 134.980 | 480.587 | 12.568.018 | Net interest income/(expense) |
| -Pendapatan dari pihak eksternal | 4.318.845 | 4.944.426 | 1.570.920 | 137.840 | 1.175.870 | (60.470) | 480.587 | 12.568.018 | Income from external parties - |
| -Pendapatan antar segmen | (2.426.890) | (2.842.353) | 2.729.067 | 2.298.677 | 46.049 | 195.450 | - | - | Inter-segmen income - |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (1.366.945) | (1.169.573) | (759.904) | (15.573) | (196.126) | 255.552 | (4.050) | (3.256.619) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 315.200 | 165.514 | 1.286.091 | (47.744) | 281.516 | 94.117 | 111.996 | 2.206.680 | Other fees and commissions |
| Penghasilan operasional lainnya | 136.756 | 846.092 | 227.031 | 653.177 | 64.653 | 64.075 | 59.248 | 2.050.032 | Other operating income |
| Beban tenaga kerja | (136.675) | (422.084) | (1.712.752) | (354.122) | (129.155) | (1.655.404) | (213.530) | (4.623.722) | Personnel expenses |
| Umum dan administrasi | (62.520) | (154.739) | (2.004.603) | (69.524) | (65.842) | (1.284.840) | (186.596) | (3.828.664) | General and administrative |
| Beban operasional lainnya | - | (6) | (1.646) | (28.626) | (151.586) | (114) | (114) | (181.978) | Other operating expenses |
| Labai/(rug) operasional bersih | 777.771 | 1.367.277 | 1.334.204 | 2.602.731 | 1.148.339 | (2.543.106) | 246.531 | 4.933.747 | Net operating income/(loss) |
| Penghasilan/(beban) bukan operasional - bersih | 1.158 | 12.535 | (15.660) | 19.258 | 219 | 24.747 | (22.107) | 20.150 | Non-operating income/(expense) - net |
| Labai/(rug) sebelum pajak penghasilan | 778.929 | 1.379.812 | 1.318.544 | 2.621.989 | 1.148.558 | (2.518.359) | 224.424 | 4.953.897 | Income/(loss) before income tax |
| Beban pajak penghasilan | - | - | - | - | - | (1.249.070) | (61.892) | (1.310.962) | Income tax expense |
| Labai/(rug) bersih | 778.929 | 1.379.812 | 1.318.544 | 2.621.989 | 1.148.558 | (3.767.429) | 162.532 | 3.642.935 | Net income/(loss) |
| Kepentingan nonpengendali | - | - | - | - | - | 2.219 | - | 2.219 | Non-controlling interest |
| Jumlah aset | 59.769.163 | 61.505.744 | 37.058.069 | 56.199.784 | 42.492.745 | 13.491.826 | 3.949.896 | 274.467.227 | Total assets |
| Jumlah liabilitas | 25.615.720 | 40.043.609 | 89.974.809 | 27.519.079 | 35.752.843 | 10.209.902 | 2.057.099 | 231.173.061 | Total liabilities |

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51. INFORMASI SEGMENT USAHA (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

| | 2018 | | | | | | Entitas Anak/ Subsidiary | Jumlah/ Total | |
|--|-------------------------|---------------------|------------------|----------------------|--------------------|----------------------|-----------------------------|------------------|---|
| | Korporasi/ Corporate | Bisnis/ Business | Ritel/ Retail | Tresuri/ Treasury | Syariah/ Sharia | Lain-lain/ Others | | | |
| Penghasilan/(beban) bunga bersih | 2.909.663 | 3.076.807 | 3.354.120 | 1.364.774 | 921.374 | (100.888) | 485.881 | 12.011.731 | Net interest income/(expense) |
| -Pendapatan dari pihak eksternal | 3.629.231 | 4.529.912 | 1.799.974 | 718.003 | 902.224 | (53.494) | 485.881 | 12.011.731 | Income from external parties - |
| -Pendapatan antar segmen | (719.568) | (1.453.105) | 1.554.146 | 646.771 | 19.150 | (47.394) | - | - | Inter-segmen income - |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (501.161) | (1.940.867) | (1.266.094) | (3.014) | (215.382) | 825.539 | 71.447 | (3.029.532) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 269.849 | 237.623 | 1.333.490 | (40.426) | 157.143 | 159.171 | 35.005 | 2.151.855 | Other fees and commissions |
| Pendapatan operasional lainnya | 191.279 | 363.300 | 283.334 | 633.918 | 49.435 | 8.159 | 134.992 | 1.664.417 | Other operating income |
| Beban tenaga kerja | (129.616) | (349.250) | (1.539.217) | (75.290) | (110.195) | (1.656.934) | (141.289) | (4.001.791) | Personnel expenses |
| Umum dan administrasi | (92.031) | (192.762) | (1.977.633) | (73.810) | (73.652) | (1.140.902) | (157.710) | (3.708.500) | General and administrative |
| Beban operasional lainnya | - | (323) | 25.638 | - | (29.903) | (137.482) | (151.767) | (293.837) | Other operating expenses |
| Labal(rugi) operasional bersih | 2.647.983 | 1.194.528 | 213.638 | 1.806.152 | 698.820 | (2.043.337) | 276.559 | 4.794.343 | Net operating income/(loss) |
| (Beban)/pendapatan bukan operasional - bersih | 1.300 | 2.208 | 22.436 | 17 | 2.846 | (8.280) | 35.948 | 56.475 | Non-operating (expenses)/income - net |
| Labal(rugi) sebelum pajak penghasilan | 2.649.283 | 1.196.736 | 236.074 | 1.806.169 | 701.666 | (2.051.617) | 312.507 | 4.850.818 | Income/(loss) before income tax |
| Beban pajak penghasilan | - | - | - | - | - | (1.232.737) | (135.653) | (1.368.390) | Income tax expense |
| Labal(rugi) bersih | 2.649.283 | 1.196.736 | 236.074 | 1.806.169 | 701.666 | (3.284.354) | 176.854 | 3.482.428 | Net income/(loss) |
| Kepentingan nonpengendali | - | - | - | - | - | (124) | - | (124) | Non-controlling interest |
| Jumlah aset | 60.970.732 | 65.202.245 | 38.592.881 | 58.761.293 | 34.376.868 | 6.267.432 | 2.610.047 | 266.781.498 | Total assets |
| Jumlah liabilitas | 24.950.959 | 45.713.408 | 86.871.908 | 30.637.374 | 25.394.255 | 12.431.681 | 1.201.334 | 227.200.919 | Total liabilities |

| | 2017 | | | | | | Entitas Anak/ Subsidiary | Jumlah/ Total | |
|--|-------------------------|---------------------|------------------|----------------------|--------------------|----------------------|-----------------------------|------------------|---|
| | Korporasi/ Corporate | Bisnis/ Business | Ritel/ Retail | Tresuri/ Treasury | Syariah/ Sharia | Lain-lain/ Others | | | |
| Penghasilan/(beban) bunga bersih | 1.871.735 | 2.323.471 | 4.523.276 | 2.370.900 | 688.983 | 59.059 | 565.955 | 12.403.379 | Net interest income/(expense) |
| -Pendapatan dari pihak eksternal | 4.162.369 | 4.457.751 | 1.942.822 | 736.484 | 653.891 | (115.893) | 565.955 | 12.403.379 | Income from external parties - |
| -Pendapatan antar segmen | (2.290.634) | (2.134.280) | 2.580.454 | 1.634.416 | 35.092 | 174.952 | - | - | Inter-segmen income - |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (760.997) | (1.520.430) | (1.486.468) | (90) | (177.901) | 79.466 | (213.385) | (4.079.805) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 162.281 | 330.244 | 1.399.974 | (38.441) | 112.570 | 139.703 | 28.486 | 2.134.817 | Other fees and commissions |
| Pendapatan operasional lainnya | 119.231 | 203.427 | 242.295 | 445.167 | 90.135 | (47.388) | 164.764 | 1.217.631 | Other operating income |
| Beban tenaga kerja | (109.267) | (391.788) | (1.360.004) | (70.143) | (101.422) | (1.694.287) | (221.301) | (3.948.212) | Personnel expenses |
| Umum dan administrasi | (61.485) | (218.290) | (2.047.643) | (30.718) | (73.052) | (878.702) | (133.378) | (3.443.268) | General and administrative |
| Beban operasional lainnya | - | (2.276) | (48.771) | - | (47.659) | (17.977) | (61.288) | (177.971) | Other operating expenses |
| Labal(rugi) operasional bersih | 1.221.498 | 724.358 | 1.222.659 | 2.676.675 | 491.654 | (2.360.126) | 129.853 | 4.106.571 | Net operating income/(loss) |
| (Beban)/pendapatan bukan operasional - bersih | 1.802 | 6.324 | 7.879 | 43 | (1.979) | 14.378 | 20.002 | 48.449 | Non-operating (expenses)/income - net |
| Labal(rugi) sebelum pajak penghasilan | 1.223.300 | 730.682 | 1.230.538 | 2.676.718 | 489.675 | (2.345.748) | 149.855 | 4.155.020 | Income/(loss) before income tax |
| Beban pajak penghasilan | - | - | - | - | - | (1.117.198) | (60.084) | (1.177.282) | Income tax expense |
| Labal(rugi) bersih | 1.223.300 | 730.682 | 1.230.538 | 2.676.718 | 489.675 | (3.462.946) | 89.771 | 2.977.738 | Net income/(loss) |
| Kepentingan nonpengendali | - | - | - | - | - | (63) | - | (63) | Non-controlling interest |
| Jumlah aset | 64.405.485 | 63.032.603 | 39.126.739 | 63.379.006 | 23.642.625 | 8.757.296 | 3.961.691 | 266.305.445 | Total assets |
| Jumlah liabilitas | 21.630.797 | 54.806.366 | 87.391.323 | 32.419.204 | 20.937.619 | 9.441.487 | 2.727.653 | 229.354.449 | Total liabilities |

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51. INFORMASI SEGMENT USAHA (lanjutan)

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di atas ini.

Segmen geografis

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.

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini:

51. OPERATING SEGMENTS INFORMATION (continued)

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

Geographical segment

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.

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

| | 2019 | | | | | | | | |
|---|---------------------|--------------------------------|------------------------------------|--------------------------------|--|-----------------------|----------------------------------|------------------|--|
| | 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 | 8,956,887 | 616,052 | 611,119 | 785,056 | 374,745 | 743,572 | 480,587 | 12,568,018 | Net interest income |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (2,184,183) | 3,497 | (428,866) | (382,021) | 15,684 | (276,680) | (4,050) | (3,256,619) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 1,777,819 | 79,677 | 61,703 | 72,541 | 32,175 | 70,779 | 111,986 | 2,206,680 | Other fees and commissions |
| Pendapatan operasional lainnya | 1,497,763 | 83,726 | 103,142 | 54,163 | 105,373 | 147,617 | 58,248 | 2,050,032 | Other operating income |
| Beban tenaga kerja | (3,528,468) | (181,106) | (175,493) | (216,699) | (106,732) | (201,694) | (213,530) | (4,623,722) | Personnel expenses |
| Umum dan administrasi | (3,098,443) | (118,956) | (96,137) | (129,507) | (72,482) | (126,543) | (186,596) | (3,828,664) | General and administrative |
| Beban operasional lainnya | (182,688) | (59) | (33) | (3,554) | (4) | 4,474 | (114) | (181,978) | Other operating expenses |
| Laba operasional bersih | 3,238,687 | 482,831 | 75,435 | 179,979 | 348,759 | 361,525 | 246,531 | 4,933,747 | Net operating income |
| Pendapatan bukan operasional - bersih | 39,850 | 712 | 1,042 | (911) | 755 | 809 | (22,107) | 20,150 | Non-operating income - net |
| Laba sebelum pajak penghasilan | 3,278,537 | 483,543 | 76,477 | 179,068 | 349,514 | 362,334 | 224,424 | 4,953,897 | Income before income tax |
| Beban pajak penghasilan | (1,249,070) | - | - | - | - | - | (61,892) | (1,310,962) | Income tax expense |
| Laba bersih | 2,029,467 | 483,543 | 76,477 | 179,068 | 349,514 | 362,334 | 162,532 | 3,642,935 | Net income |
| Kepentingan nonpengendali | 2,219 | - | - | - | - | - | - | 2,219 | Non-controlling interest |
| Jumlah aset | 195,432,259 | 17,110,105 | 11,604,869 | 22,335,339 | 7,923,989 | 16,110,770 | 3,949,896 | 274,467,227 | Total asset |
| Jumlah liabilitas | 153,077,055 | 17,201,644 | 12,106,789 | 22,785,080 | 7,829,541 | 16,115,853 | 2,057,099 | 231,173,061 | Total liabilities |

| | 2018 | | | | | | | | |
|---|---------------------|--------------------------------|------------------------------------|--------------------------------|--|-----------------------|--------------------------------|------------------|--|
| | Jakarta/ Jakarta | Jawa Barat/ West Java | Jawa Tengah/ Central Java | Jawa Timur/ East Java | Indonesia Timur/ East Indonesia | Sumatera/ Sumatera | Entitas Anak/ Subsidiary | Jumlah/ Total | |
| Penghasilan bunga bersih | 8,471,340 | 484,665 | 758,374 | 651,492 | 339,644 | 820,335 | 485,881 | 12,011,731 | Net interest income |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (1,823,077) | (144,447) | (304,264) | (530,147) | (165,456) | (133,588) | 71,447 | (3,029,532) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 1,805,494 | 96,081 | 50,950 | 71,354 | 28,807 | 64,164 | 35,005 | 2,151,855 | Other fees and commissions |
| Pendapatan operasional lainnya | 1,356,863 | 40,467 | 50,678 | 7,026 | 8,913 | 65,478 | 134,992 | 1,664,417 | Other operating income |
| Beban tenaga kerja | (3,050,727) | (172,984) | (166,540) | (188,418) | (99,175) | (182,658) | (141,289) | (4,001,791) | Personnel expenses |
| Umum dan administrasi | (2,941,397) | (133,080) | (108,361) | (146,902) | (77,468) | (143,582) | (157,710) | (3,708,500) | General and administrative |
| Beban operasional lainnya | (171,449) | (125) | (97) | 5,062 | (8) | 24,547 | (151,767) | (293,837) | Other operating expenses |
| Laba(rugi) operasional bersih | 3,647,047 | 170,577 | 280,740 | (130,533) | 35,257 | 514,696 | 276,559 | 4,794,343 | Net operating income(loss) |
| Pendapatan bukan operasional - (beban) | 13,847 | 975 | 830 | 3,839 | 447 | 589 | 35,948 | 56,475 | Non-operating income - net |
| Laba(rugi) sebelum pajak penghasilan | 3,660,894 | 171,552 | 281,570 | (126,694) | 35,704 | 515,285 | 312,507 | 4,850,818 | Income(loss) before income tax |
| Beban pajak penghasilan | (1,232,737) | - | - | - | - | - | (135,653) | (1,368,390) | Income tax expense |
| Laba(rugi) bersih | 2,428,157 | 171,552 | 281,570 | (126,694) | 35,704 | 515,285 | 176,854 | 3,482,428 | Net income(loss) |
| Kepentingan nonpengendali | (124) | - | - | - | - | - | - | (124) | Non-controlling interest |
| Jumlah aset | 192,502,815 | 16,419,275 | 11,584,189 | 20,422,525 | 7,378,290 | 15,864,357 | 2,610,047 | 266,781,498 | Total asset |
| Jumlah liabilitas | 153,627,433 | 16,915,459 | 11,508,853 | 20,907,858 | 7,549,957 | 15,490,025 | 1,201,334 | 227,200,919 | Total liabilities |

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51. INFORMASI SEGMENT USAHA (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

Segmen geografis (lanjutan)

Geographical segment (continued)

| | 2017 | | | | | | | | |
|---|---------------------|-----------------------------|---------------------------------|-----------------------------|--|-----------------------|-------------------------------------|------------------|--|
| | 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 | |
| Penghasilan bunga bersih | 8,614,214 | 644,167 | 618,677 | 815,364 | 361,587 | 783,415 | 565,955 | 12,403,379 | Net interest income |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (2,813,333) | (167,605) | (188,170) | (273,803) | (220,245) | (203,264) | (213,385) | (4,079,805) | Impairment losses on financial and non-financial assets - net |
| Provisi dan komisi lainnya | 1,822,884 | 73,982 | 50,039 | 64,634 | 29,334 | 65,458 | 28,486 | 2,134,817 | Other fees and commissions |
| Pendapatan operasional lainnya | 968,659 | 20,755 | 14,195 | 16,357 | 13,258 | 19,643 | 164,764 | 1,217,631 | Other operating income |
| Beban tenaga kerja | (2,900,494) | (169,325) | (172,693) | (190,996) | (106,373) | (187,030) | (221,301) | (3,948,212) | Personnel expenses |
| Umum dan administrasi | (2,709,441) | (131,871) | (107,608) | (141,997) | (77,283) | (141,690) | (133,378) | (3,443,268) | General and administrative |
| Beban operasional lainnya | (72,553) | (279) | (172) | (5,499) | (47) | (38,133) | (61,288) | (177,971) | Other operating expenses |
| Laba operasional bersih | 2,909,936 | 269,824 | 214,268 | 284,060 | 231 | 298,399 | 129,853 | 4,106,571 | Net operating income |
| (Beban)/pendapatan bukan operasional - bersih | 20,960 | 24 | 335 | 6,549 | (159) | 738 | 20,002 | 48,449 | Non-operating (expense)/income - net |
| Laba sebelum pajak penghasilan | 2,930,896 | 269,848 | 214,603 | 290,609 | 72 | 299,137 | 149,855 | 4,155,020 | Income before income tax |
| Beban pajak penghasilan | (1,117,196) | - | - | - | - | - | (60,084) | (1,177,282) | Income tax expense |
| Laba bersih | 1,813,698 | 269,848 | 214,603 | 290,609 | 72 | 299,137 | 89,771 | 2,977,738 | Net income |
| Kepentingan nonpengendali | (63) | - | - | - | - | - | - | (63) | Non-controlling interest |
| Jumlah aset | 187,333,422 | 16,786,110 | 13,473,190 | 21,191,211 | 7,138,907 | 16,420,914 | 3,961,691 | 266,305,445 | Total asset |
| Jumlah liabilitas | 151,599,937 | 16,892,788 | 12,948,364 | 21,606,279 | 7,533,524 | 16,045,904 | 2,727,653 | 229,354,449 | Total liabilities |

52. MANAJEMEN RISIKO

52. 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.

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.

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 53, 54, 55, 56, dan 57).

Disclosure of credit risk, interest rate risk, currency risk, liquidity risk, and operational risk has been disclosed in separate notes (refer to Notes 53, 54, 55, 56, and 57).

a. Risiko Hukum

a. Legal Risk

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.

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 complete collateral agreements.

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

a. Risiko Hukum (lanjutan)

a. Legal Risk (continued)

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.

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.

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.

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 melakukan manajemen risiko hukum dengan melakukan penanganan proses hukum secara profesional dan jika diperlukan membuat pencadangan potensi biaya kerugian.

Bank CIMB Niaga manages the legal risk through professional legal case handling and if needed prepares provision for legal case expenses.

b. Risiko Strategis

b. Strategic Risk

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.

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.

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.

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.

Dalam kaitannya dengan hal tersebut di atas, Bank CIMB Niaga telah membentuk, merumuskan, menyusun, dan memantau pelaksanaan strategi termasuk *corporate plan* dan *business plan*.

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.

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 *stakeholder* dan *shareholder*.

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.

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

c. Risiko Reputasi

c. Reputation Risk

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.

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 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 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 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*.

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.

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*.

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. Risiko Kepatuhan

d. Compliance Risk

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada prakteknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti:

Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policies and laws and regulations. In practice, compliance risk is embeded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as:

- 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.

- *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.*

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

d. Risiko Kepatuhan (lanjutan)

d. Compliance Risk (continued)

Faktor-faktor yang mempengaruhi risiko kepatuhan adalah: perubahan peraturan eksternal, komunikasi internal, budaya disiplin karyawan, dan infrastruktur.

Factors which affect compliance risk are: external regulation changes, internal communication, employees discipline culture, and infrastructure.

Dalam mengelola manajemen risiko kepatuhan, Bank CIMB Niaga melakukan peningkatan budaya kepatuhan yang terus menerus dilakukan melalui program kepatuhan yaitu:

In managing compliance risk, Bank CIMB Niaga makes continuous improvement for compliance culture through the compliance program:

- 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.

- *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 policies, 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.*

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, 55, dan 59).

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, 55, and 59).

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan

e. Fair value of financial assets and liabilities

Pada tanggal 31 Desember 2019, 2018, dan 2017, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah:

As at 31 December 2019, 2018, and 2017, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows:

| | 2019 | | |
|---|-----------------------------------|----------------------------|-----------------------------------|
| | Nilai tercatat/ Carrying value | Nilai wajar/ Fair value | |
| Aset ¹⁾ | | | Assets ¹⁾ |
| Giro pada | | | Current accounts with |
| Bank Indonesia | 11,395,695 | 11,395,695 | Bank Indonesia |
| Giro pada bank lain | 2,162,195 | 2,162,195 | Current accounts with other banks |
| Penempatan pada bank lain dan | | | Placements with other banks |
| Bank Indonesia | 12,104,730 | 12,104,730 | and Bank Indonesia |
| Efek-efek | 11,962,665 | 11,553,499 | Marketable securities |
| Obligasi Pemerintah | 22,160,303 | 22,585,406 | Government Bonds |
| Efek-efek yang dibeli dengan | | | Securities purchased under |
| janji dijual kembali | 522,857 | 522,857 | resale agreements |
| Tagihan derivatif | 725,478 | 725,478 | Derivative receivables |
| Kredit yang diberikan, | | | Loans, consumer financing |
| piutang pembiayaan konsumen, dan | | | receivables, and financing lease |
| piutang sewa pembiayaan | | | receivables |
| Modal Kerja | 89,912,490 | 93,364,044 | Working capital |
| Investasi | 45,503,575 | 49,050,677 | Investment |
| Konsumsi | 52,761,445 | 53,967,476 | Consumer |
| | <u>188,177,510</u> | <u>196,382,197</u> | |
| Tagihan akseptasi | 3,767,071 | 3,767,071 | Acceptance receivables |
| Penyertaan | 3,659 | 3,659 | Investments |
| Pendapatan bunga yang masih akan diterima | 1,239,731 | 1,239,731 | Accrued interest income |
| Aset lain-lain | 2,762,689 | 2,762,689 | Other assets |
| | <u>256,984,583</u> | <u>265,205,207</u> | |
| Liabilitas | | | Liabilities |
| Liabilitas segera | 1,781,962 | 1,781,962 | Obligation due immediately |
| Simpanan dari nasabah | 195,600,300 | 195,600,300 | Deposits from customers |
| Simpanan dari bank lain | 1,364,586 | 1,364,586 | Deposits from other banks |
| Efek-efek yang dijual dengan janji | | | Securities sold under |
| dibeli kembali | 10,470,737 | 10,470,737 | repurchase agreement |
| Liabilitas derivatif | 474,915 | 474,915 | Derivative payables |
| Liabilitas akseptasi | 3,767,071 | 3,767,071 | Acceptance payables |
| Efek-efek yang diterbitkan | 7,503,112 | 7,538,124 | Marketable securities issued |
| Pinjaman yang diterima | 2,647,013 | 2,970,510 | Borrowings |
| Beban yang masih harus dibayar dan | | | Accruals and |
| liabilitas lain-lain | 930,019 | 930,019 | other liabilities |
| Pinjaman subordinasi | 1,821,175 | 1,890,667 | Subordinated loans |
| | <u>226,360,890</u> | <u>226,788,891</u> | |

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

¹⁾ Net of allowances for impairment losses

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2019, 2018, dan 2017, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah (lanjutan):

As at 31 December 2019, 2018, and 2017, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows (continued):

| | 2018 | | |
|--------------------------------------|-----------------------------------|----------------------------|-----------------------------------|
| | Nilai tercatat/ Carrying value | Nilai wajar/ Fair value | |
| Aset ¹⁾ | | | Assets ¹⁾ |
| Giro pada | | | Current accounts with |
| Bank Indonesia | 10,435,254 | 10,435,254 | Bank Indonesia |
| Giro pada bank lain | 3,093,901 | 3,093,901 | Current accounts with other banks |
| Penempatan pada bank lain dan | | | Placements with other banks |
| Bank Indonesia | 9,227,275 | 9,227,275 | and Bank Indonesia |
| Efek-efek | 10,676,225 | 10,400,566 | Marketable securities |
| Obligasi Pemerintah | 23,999,772 | 23,724,843 | Government Bonds |
| Efek-efek yang dibeli dengan | | | Securities purchased under |
| janji dijual kembali | 593,593 | 593,593 | resale agreements |
| Tagihan derivatif | 1,084,759 | 1,084,759 | Derivative receivables |
| Kredit yang diberikan, | | | Loans, consumer financing |
| piutang pembiayaan konsumen, dan | | | receivables, and financing lease |
| piutang sewa pembiayaan | | | receivables |
| Modal Kerja | 96,159,231 | 99,107,283 | Working capital |
| Investasi | 40,252,427 | 43,944,434 | Investment |
| Konsumsi | 45,953,601 | 42,244,128 | Consumer |
| | <u>182,365,259</u> | <u>185,295,845</u> | |
| Tagihan akseptasi | 4,462,483 | 4,462,483 | Acceptance receivables |
| Penyertaan | 3,659 | 3,659 | Investments |
| Pendapatan yang masih harus diterima | 1,257,224 | 1,257,224 | Accrued income |
| Aset lain-lain | 4,439,616 | 4,439,616 | Other assets |
| | <u>251,639,020</u> | <u>254,019,018</u> | |
| Liabilitas | | | Liabilities |
| Liabilitas segera | 2,240,191 | 2,240,191 | Obligation due immediately |
| Simpanan dari nasabah | 190,750,218 | 190,750,218 | Deposits from customers |
| Simpanan dari bank lain | 2,928,693 | 2,928,693 | Deposits from other banks |
| Efek-efek yang dijual dengan janji | | | Securities sold under |
| dibeli kembali | 11,940,900 | 11,940,900 | repurchase agreement |
| Liabilitas derivatif | 684,269 | 684,269 | Derivative payables |
| Liabilitas akseptasi | 4,462,483 | 4,462,483 | Acceptance payables |
| Efek-efek yang diterbitkan | 5,269,757 | 5,213,257 | Marketable securities issued |
| Pinjaman yang diterima | 2,195,916 | 2,193,008 | Borrowings |
| Beban yang masih harus dibayar dan | | | Accruals and |
| liabilitas lain-lain | 804,384 | 804,384 | other liabilities |
| Pinjaman subordinasi | 1,742,417 | 1,797,569 | Subordinated loans |
| | <u>223,019,228</u> | <u>223,014,972</u> | |

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

¹⁾ Net of allowances for impairment losses

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Pada tanggal 31 Desember 2019, 2018, dan 2017, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah (lanjutan):

As at 31 December 2019, 2018, and 2017, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities are as follows (continued):

| | 2017 | | |
|---|-----------------------------------|----------------------------|--|
| | Nilai tercatat/ Carrying value | Nilai wajar/ Fair value | |
| Aset ¹⁾ | | | Assets ¹⁾ |
| Giro pada | | | Current accounts with |
| Bank Indonesia | 11,522,696 | 11,522,696 | Bank Indonesia |
| Giro pada bank lain | 3,574,267 | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain dan | | | Placements with other banks |
| Bank Indonesia | 13,314,199 | 13,314,199 | and Bank Indonesia |
| Efek-efek | 13,442,054 | 13,251,117 | Marketable securities |
| Obligasi Pemerintah | 24,971,486 | 25,239,698 | Government Bonds |
| Tagihan derivatif | 280,293 | 280,293 | Derivative receivables |
| Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan | | | Loans, consumer financing receivables, and financing lease receivables |
| tagihan anjak piutang | | | receivables |
| Modal Kerja | 95,314,863 | 92,153,306 | Working capital |
| Investasi | 38,674,622 | 37,603,255 | Investment |
| Konsumsi | 43,829,217 | 43,882,348 | Consumer |
| | <u>177,818,702</u> | <u>173,638,909</u> | |
| Tagihan akseptasi | 4,184,965 | 4,184,965 | Acceptance receivables |
| Penyertaan | 3,659 | 3,659 | Investments |
| Pendapatan yang masih harus diterima | 1,191,635 | 1,191,635 | Accrued income |
| Aset lain-lain | 1,286,743 | 1,286,743 | Other assets |
| | <u>251,590,699</u> | <u>247,488,181</u> | |
| Liabilitas | | | Liabilities |
| Liabilitas segera | 1,946,166 | 1,946,166 | Obligation due immediately |
| Simpanan dari nasabah | 189,317,196 | 189,317,196 | Deposits from customers |
| Simpanan dari bank lain | 6,884,335 | 6,884,335 | Deposits from other banks |
| Efek-efek yang dijual dengan janji dibeli kembali | 9,378,703 | 9,378,703 | Securities sold under repurchase agreement |
| Liabilitas derivatif | 110,823 | 110,823 | Derivative payables |
| Liabilitas akseptasi | 4,184,965 | 4,184,965 | Acceptance payables |
| Efek-efek yang diterbitkan | 5,403,613 | 5,473,878 | Marketable securities issued |
| Pinjaman yang diterima | 5,809,723 | 5,809,723 | Borrowings |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 738,990 | 738,990 | Accruals and other liabilities |
| Pinjaman subordinasi | 1,596,772 | 1,709,984 | Subordinated loans |
| | <u>225,371,286</u> | <u>225,554,763</u> | |

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

Estimasi nilai wajar terhadap tagihan akseptasi, penyertaan, 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.

The estimated fair value of acceptance receivables, investments, 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) Penempatan pada bank lain dan Bank Indonesia

- (ii) Placements with other banks and 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.

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.

Nilai tercatat dari penempatan dan simpanan overnight dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

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).

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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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

(iii) Tagihan dan liabilitas derivatif, efek-efek, dan obligasi

(iii) Derivative receivables and payables, marketable securities, and bonds

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).

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) Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

(iv) Securities purchased under resale agreements and securities sold under repurchase agreements

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).

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) Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan

(v) Loans, consumer financing receivables, and financing lease receivables

Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi oleh beban 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).

Loans, consumer financing receivables, and financing lease receivables are recorded at carrying amount net of charges 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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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

- (vi) Liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, pinjaman diterima, serta beban yang masih harus dibayar dan liabilitas lain-lain

- (vi) Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terhutang ketika hutang tersebut dibayarkan.

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.

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).

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) Pinjaman subordinasi

- (vii) Subordinated loans

Nilai wajar obligasi 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).

The fair value of bonds 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).

- (viii) Efek-efek yang diterbitkan

- (viii) Marketable securities issued

Nilai wajar agregat dihitung berdasarkan harga pasar kuotasi. Jika informasi ini tidak tersedia, model diskonto arus kas digunakan berdasarkan kurva *yield* terkini (didapat dari lembaga penilai obligasi) yang sesuai dengan sisa periode jatuh temponya (level 2 - hirarki nilai wajar).

The aggregate fair values are calculated based on quoted market prices. For those notes where quoted market prices are not available, a discounted cash flow model is used based on a current yield curve (obtained from bonds valuation agency) appropriate with the remaining team of maturity (level 2 - fair value hierarchy).

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

Aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar sebagai berikut:

Financial assets and liabilities measured at fair value use the following fair value hierarchy of:

- 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).

- 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).

Pada tanggal 31 Desember 2019, 2018, dan 2017, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

As at 31 December 2019, 2018, and 2017, financial assets and liabilities measured at fair value based on following fair value hierarchy:

| | | 2019 | | | | | |
|----------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------|------------------------|--------------------|
| | Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | Nilai wajar/ Fair value | | |
| Aset | | | | | | | Assets |
| Efek-efek | 8,771,618 | - | 8,771,618 | - | 8,771,618 | Marketable securities | |
| Obligasi Pemerintah | 7,789,216 | 7,789,216 | - | - | 7,789,216 | Government Bonds | |
| Tagihan derivatif | 725,478 | - | 725,478 | - | 725,478 | Derivative receivables | |
| | <u>17,286,312</u> | <u>7,789,216</u> | <u>9,497,096</u> | <u>-</u> | <u>17,286,312</u> | | |
| Liabilitas | | | | | | | Liabilities |
| Liabilitas derivatif | 474,915 | - | 474,915 | - | 474,915 | Derivative payables | |
| | <u>474,915</u> | <u>-</u> | <u>474,915</u> | <u>-</u> | <u>474,915</u> | | |
| | | 2018 | | | | | |
| | Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | Nilai wajar/ Fair value | | |
| Aset | | | | | | | Assets |
| Efek-efek | 7,523,499 | - | 7,523,499 | - | 7,523,499 | Marketable securities | |
| Obligasi Pemerintah | 8,876,684 | 8,876,684 | - | - | 8,876,684 | Government Bonds | |
| Tagihan derivatif | 1,084,759 | - | 1,084,759 | - | 1,084,759 | Derivative receivables | |
| | <u>17,484,942</u> | <u>8,876,684</u> | <u>8,608,258</u> | <u>-</u> | <u>17,484,942</u> | | |
| Liabilitas | | | | | | | Liabilities |
| Liabilitas derivatif | 684,269 | - | 684,269 | - | 684,269 | Derivative payables | |
| | <u>684,269</u> | <u>-</u> | <u>684,269</u> | <u>-</u> | <u>684,269</u> | | |

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52. RISK MANAGEMENT (continued)

Pada tanggal 31 Desember 2019, 2018, dan 2017, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah: (lanjutan)

As at 31 December 2019, 2018, and 2017, financial assets and liabilities measured at fair value based on following fair value hierarchy: (continued)

| | 2017 | | | | | |
|----------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|----------------------------|------------------------|
| | Nilai tercatat/ Carrying value | Tingkat 1/ Level 1 | Tingkat 2/ Level 2 | Tingkat 3/ Level 3 | Nilai wajar/ Fair value | |
| Aset | | | | | | Assets |
| Efek-efek | 12,174,041 | - | 12,174,041 | - | 12,174,041 | Marketable securities |
| Obligasi Pemerintah | 17,334,068 | 17,334,068 | - | - | 17,334,068 | Government Bonds |
| Tagihan derivatif | 280,293 | - | 280,293 | - | 280,293 | Derivative receivables |
| | <u>29,788,402</u> | <u>17,334,068</u> | <u>12,454,334</u> | <u>-</u> | <u>29,788,402</u> | |
| Liabilitas | | | | | | Liabilities |
| Liabilitas derivatif | 110,823 | - | 110,823 | - | 110,823 | Derivative payables |
| | <u>110,823</u> | <u>-</u> | <u>110,823</u> | <u>-</u> | <u>110,823</u> | |

f. Manajemen risiko permodalan

f. Capital risk management

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'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 telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

Bank CIMB Niaga has complied with all externally imposed capital requirements throughout the year.

Posisi permodalan Bank CIMB Niaga berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2019, 2018, dan 2017 diungkapkan pada Catatan 59.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2019, 2018, and 2017 were disclosed in Note 59.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebagai 8% dari aset tertimbang menurut risiko) terhadap modal yang tersedia.

Management uses regulatory capital ratios in order to monitor its capital base, in accordance with the industry standards for measuring capital adequacy. Bank Indonesia's approach in measuring the capital ratio is primarily based on capital regulatory (measured as 8% of risk-weighted assets) towards available capital resources.

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52. RISK MANAGEMENT (continued)

f. Manajemen risiko permodalan (lanjutan)

f. Capital risk management (continued)

Profil Risiko

Risk Profile

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 2019 dapat dikategorikan Moderat Rendah dengan kecenderungan Stabil.

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 2019 is Low Moderate with Stable trends.

53. RISIKO KREDIT

53. CREDIT RISK

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.

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 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).

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).

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 Direksi dan pemimpin tiap unit bisnis secara rutin.

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.

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. Bersamaan dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

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.

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53. RISIKO KREDIT (lanjutan)

(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.

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. 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.

53. CREDIT RISK (continued)

(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.

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 counterparties cannot fulfilled their contractual obligations; (ii) estimation of the exposure when a debtors or counterparties cannot fulfilled their obligations, both at *on-balance sheet* and *off-balance sheet*; and (iii) loss estimation on the defaulted obligations which Bank CIMB Niaga should bear.

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 counterparties. "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 policies

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.

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53. RISIKO KREDIT (lanjutan)

(ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

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.

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.

53. CREDIT RISK (continued)

(ii) Risk limit control and mitigation policies (continued)

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.

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 policies 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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53. RISIKO KREDIT (lanjutan)

Agunan (lanjutan)

Agunan yang dimiliki sebagai jaminan atas aset keuangan selain untuk kredit yang diberikan ditentukan berdasarkan sifat dari instrumennya. Efek hutang, 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.

53. CREDIT RISK (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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53. RISIKO KREDIT (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.

(iii) Penurunan nilai dan kebijakan pencadangan

Cadangan kerugian penurunan nilai yang diakui pada pelaporan keuangan hanyalah kerugian yang telah terjadi pada tanggal laporan keuangan konsolidasian atas posisi keuangan (berdasarkan bukti objektif atas penurunan nilai).

53. CREDIT RISK (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.

(iii) Impairment and provisioning policies

Impairment allowances are recognised for financial reporting purposes only for losses that have been incurred at the date of the consolidated statements of financial position (based on objective evidence of impairment).

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya.

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements.

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian – neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

Credit risk exposures relating to consolidated statements of financial position's assets – net of allowance of possible losses as at 31 December 2019, 2018, and 2017 are as follows:

| | 2019 | 2018 | 2017 | |
|--|--------------------|--------------------|--------------------|---|
| Giro pada Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 2,162,195 | 3,093,901 | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 12,104,730 | 9,227,275 | 13,314,199 | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | Marketable securities |
| Diperdagangkan | 1,288,761 | 298,794 | 959,059 | Trading |
| Tersedia untuk dijual | 7,465,837 | 7,208,650 | 11,194,702 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 3,208,067 | 3,168,781 | 1,288,293 | Held-to-maturity |
| Obligasi Pemerintah | | | | Government Bonds |
| Diperdagangkan | 2,031,976 | 1,633,901 | 3,125,982 | Trading |
| Tersedia untuk dijual | 5,757,240 | 7,242,783 | 14,208,086 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 14,371,087 | 15,123,088 | 7,637,418 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 522,857 | 593,593 | - | Securities purchased under resale agreement |
| Tagihan derivatif | 725,478 | 1,084,759 | 280,293 | Derivative receivables |
| Kredit yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan | | | | Loans, consumer financing receivables and financing lease receivables |
| Modal kerja | 89,912,490 | 96,159,231 | 95,314,863 | Working capital |
| Investasi | 45,503,575 | 40,252,427 | 38,674,622 | Investment |
| Konsumsi | 52,761,445 | 45,953,601 | 43,829,217 | Consumer |
| | <u>188,177,510</u> | <u>182,365,259</u> | <u>177,818,702</u> | |
| Tagihan akseptasi | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance receivables |
| Penyertaan | 3,659 | 3,659 | 3,659 | Investments |
| Pendapatan bunga yang masih akan diterima | 1,239,731 | 1,257,224 | 1,191,635 | Accrued interest income |
| Aset lain-lain | 2,762,689 | 4,492,100 | 1,286,743 | Other assets |
| | <u>256,984,583</u> | <u>251,691,504</u> | <u>251,590,699</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

Credit risk exposures relating to off-balance sheet items as at 31 December 2019, 2018, and 2017 are as follows:

| | 2019 | 2018 | 2017 | |
|---|-------------------|-------------------|-------------------|---|
| Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i> | | | | <i>Unused loan facilities granted - committed</i> |
| Modal kerja | 10,222,158 | 12,003,474 | 11,195,060 | Working capital |
| Investasi | 4,998,735 | 4,574,871 | 1,218,324 | Investment |
| Konsumsi | 65,329 | 64,148 | 95,305 | Consumer |
| <i>Irrevocable letters of credit yang masih berjalan</i> | 2,159,588 | 3,532,770 | 2,713,810 | <i>Outstanding irrevocable letters of credit</i> |
| Garansi yang diterbitkan | 4,411,683 | 4,505,446 | 4,892,293 | Guarantees issued |
| | <u>21,857,493</u> | <u>24,680,709</u> | <u>20,114,792</u> | |

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2019, 2018, dan 2017 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.

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2019, 2018, and 2017 without taking into account of any collateral held or other credit enhancements attached. For on balance sheet assets, the exposures set out above are based on net carrying amounts as reported in the consolidated statements of financial position.

Seperti yang telah dijelaskan di atas, pada tanggal 31 Desember 2019, 72,05% (2018: 71,64%; 2017: 69,33%) dari jumlah eksposur maksimum berasal dari kredit yang diberikan.

As shown above, as at 31 December 2019, 72.05% (2018: 71.64%; 2017: 69.33%) of the total maximum exposure is derived from loans.

Manajemen yakin akan kemampuan Bank CIMB Niaga untuk mengendalikan dan memelihara eksposur risiko kredit yang berasal dari kredit yang diberikan berdasarkan hal-hal sebagai berikut:

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 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; dan

- 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; and

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53. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Manajemen yakin akan kemampuan Bank CIMB Niaga untuk mengendalikan dan memelihara eksposur risiko kredit yang berasal dari kredit yang diberikan berdasarkan hal-hal sebagai berikut: (lanjutan)

Pada tanggal 31 Desember 2019, 96,14% (2018: 95,94%; 2017: 94,83%) dari portfolio 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 2019, 2018, dan 2017. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)

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: (continued)

As at 31 December 2019, 96.14% (2018: 95.94%; 2017: 94.83%) of the loans is 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 31 December 2019, 2018, and 2017. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken.

| | 2019 | | | | | | | 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 | 11,395,695 | - | - | - | - | - | - | 11,395,695 | Bank Indonesia |
| Giro pada bank lain | 2,162,195 | - | - | - | - | - | - | 2,162,195 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 12,133,873 | - | - | - | - | - | - | 12,133,873 | Placements with other banks and Bank Indonesia |
| Efek-efek | | | | | | | | | Marketable securities |
| Diperdagangkan | 1,288,761 | - | - | - | - | - | - | 1,288,761 | Trading |
| Tersedia untuk dijual | 7,482,857 | - | - | - | - | - | - | 7,482,857 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 3,177,752 | 11,119 | 10,149 | 12,601 | 11,612 | 5,860 | - | 3,229,093 | Held-to-maturity |
| Obligasi Pemerintah | | | | | | | | | Government bonds |
| Diperdagangkan | 2,031,976 | - | - | - | - | - | - | 2,031,976 | Trading |
| Tersedia untuk dijual | 5,757,240 | - | - | - | - | - | - | 5,757,240 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 14,371,087 | - | - | - | - | - | - | 14,371,087 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 522,857 | - | - | - | - | - | - | 522,857 | Securities purchased under resale agreements |
| Tagihan derivatif | 725,478 | - | - | - | - | - | - | 725,478 | Derivative receivables |
| Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan | | | | | | | | | Loans, consumer financing receivables, and financing lease receivables |
| Modal kerja | 55,481,873 | 7,055,031 | 8,084,421 | 10,189,825 | 5,075,260 | 7,307,960 | - | 93,194,370 | Working capital |
| Investasi | 36,040,789 | 4,946,591 | 1,478,346 | 917,218 | 1,320,998 | 2,425,100 | - | 47,129,042 | Investment |
| Konsumsi | 36,780,316 | 6,129,149 | 1,319,686 | 1,867,763 | 2,086,768 | 2,476,024 | 3,254,413 | 53,914,119 | Consumer |
| Tagihan akseptansi | 3,157,317 | 173,544 | 197,016 | 197,414 | 4,662 | 37,118 | - | 3,767,071 | Acceptance receivables |
| Penyertaan | 4,214 | - | - | - | - | - | - | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 992,898 | 36,063 | 60,465 | 61,931 | 22,026 | 66,348 | - | 1,239,731 | Accrued interest income |
| Aset lain-lain | 3,192,188 | - | - | - | - | - | - | 3,192,188 | Other assets |
| | <u>196,699,366</u> | <u>18,351,497</u> | <u>11,150,083</u> | <u>13,246,752</u> | <u>8,521,326</u> | <u>12,318,410</u> | <u>3,254,413</u> | <u>263,541,847</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | | (6,557,264) | Less: Allowance for impairment losses |
| | | | | | | | | <u>256,984,583</u> | |

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53. 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 2019, 2018, dan 2017. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi (lanjutan).

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

| | 2018 | | | | | | | 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 | 10,435,254 | - | - | - | - | - | - | 10,435,254 | Bank Indonesia |
| Giro pada bank lain | 3,093,901 | - | - | - | - | - | - | 3,093,901 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 9,240,574 | - | - | - | - | - | - | 9,240,574 | Placements with other banks and Bank Indonesia |
| Efek-efek | | | | | | | | | Marketable securities |
| Diperdagangkan | 298,794 | - | - | - | - | - | - | 298,794 | Trading |
| Tersedia untuk dijual | 7,224,705 | - | - | - | - | - | - | 7,224,705 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 3,132,466 | 30,755 | 11,141 | 8,629 | 2,023 | 6,489 | - | 3,191,503 | Held-to-maturity |
| Obligasi Pemerintah | | | | | | | | | Government bonds |
| Diperdagangkan | 1,633,901 | - | - | - | - | - | - | 1,633,901 | Trading |
| Tersedia untuk dijual | 7,242,783 | - | - | - | - | - | - | 7,242,783 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 15,123,088 | - | - | - | - | - | - | 15,123,088 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 593,593 | - | - | - | - | - | - | 593,593 | Securities purchased under resale agreements |
| Tagihan derivatif | 1,084,759 | - | - | - | - | - | - | 1,084,759 | Derivative receivables |
| Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan | | | | | | | | | Loans, consumer financing receivables, and financing lease receivables |
| Modal kerja | 62,067,197 | 4,774,435 | 9,606,646 | 10,616,290 | 4,096,428 | 7,716,667 | - | 98,877,663 | Working capital |
| Investasi | 32,538,432 | 633,658 | 1,943,704 | 1,870,240 | 1,731,176 | 3,333,734 | - | 42,050,944 | Investment |
| Konsumsi | 34,494,466 | 2,865,518 | 1,236,845 | 1,956,098 | 1,682,009 | 3,099,088 | 2,204,906 | 47,538,930 | Consumer |
| Piutang pembiayaan | | | | | | | | | Consumer financing |
| Tagihan akseptasi | 3,529,671 | 230,928 | 216,109 | 443,546 | - | 42,229 | - | 4,462,483 | Acceptance receivables |
| Penyerahan | 4,214 | - | - | - | - | - | - | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 984,707 | 38,444 | 61,239 | 74,115 | 21,119 | 77,600 | - | 1,257,224 | Accrued interest income |
| Aset lain-lain | 4,921,599 | - | - | - | - | - | - | 4,921,599 | Other assets |
| | <u>197,644,104</u> | <u>8,573,738</u> | <u>13,075,684</u> | <u>14,968,918</u> | <u>7,532,755</u> | <u>14,275,807</u> | <u>2,204,906</u> | <u>258,275,912</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | | <u>(6,584,408)</u> | Less: Allowance for impairment losses |
| | | | | | | | | <u>251,691,504</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)

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 2019, 2018, dan 2017. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi (lanjutan).

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

| | 2017 | | | | | | | 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 | 11,522,696 | - | - | - | - | - | - | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 3,574,267 | - | - | - | - | - | - | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 13,323,713 | - | - | - | - | - | - | 13,323,713 | Placements with other banks and Bank Indonesia |
| Efek-efek | | | | | | | | | Marketable securities |
| Diperdagangkan | 959,059 | - | - | - | - | - | - | 959,059 | Trading |
| Tersedia untuk dijual | 11,214,982 | - | - | - | - | - | - | 11,214,982 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 1,273,774 | 18,500 | 5,573 | 6,881 | - | 1,841 | - | 1,306,569 | Held-to-maturity |
| Obligasi Pemerintah | | | | | | | | | Government bonds |
| Diperdagangkan | 3,125,982 | - | - | - | - | - | - | 3,125,982 | Trading |
| Tersedia untuk dijual | 14,208,086 | - | - | - | - | - | - | 14,208,086 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 7,637,418 | - | - | - | - | - | - | 7,637,418 | Held-to-maturity |
| Tagihan derivatif | 280,293 | - | - | - | - | - | - | 280,293 | Derivative receivables |
| Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan | | | | | | | | | Loans, consumer financing receivables, and financing lease receivables |
| Modal kerja | 63,234,255 | 4,070,463 | 9,108,040 | 11,612,520 | 2,767,940 | 7,390,663 | - | 98,183,881 | Working capital |
| Investasi | 27,959,011 | 1,656,637 | 2,442,057 | 2,820,973 | 1,654,656 | 4,774,047 | - | 41,307,381 | Investment |
| Konsumsi | 29,942,879 | 3,196,034 | 1,252,815 | 2,599,941 | 1,553,361 | 3,369,430 | 3,729,691 | 45,644,151 | Consumer |
| Tagihan akseptansi | 3,259,994 | 137,543 | 312,461 | 382,155 | 10,532 | 82,280 | - | 4,184,965 | Acceptance receivables |
| Pernyataan | 4,464 | - | - | - | - | - | - | 4,464 | Investments |
| Pendapatan bunga yang masih akan diterima | 895,416 | 49,104 | 59,021 | 86,256 | 21,413 | 80,425 | - | 1,191,635 | Accrued interest income |
| Aset lain-lain | 1,716,242 | - | - | - | - | - | - | 1,716,242 | Other assets |
| | <u>194,132,531</u> | <u>9,128,281</u> | <u>13,179,967</u> | <u>17,508,726</u> | <u>6,007,902</u> | <u>15,698,686</u> | <u>3,729,691</u> | <u>259,385,784</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | | | <u>(7,795,085)</u> | Less: Allowance for impairment losses |
| | | | | | | | | <u>251,590,699</u> | |

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53. 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:

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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:

| | | 2019 | | | | | | | | |
|--|--|---------------------|--------------------------|------------------------------|--------------------------|--|-----------------------|-------------------------------------|-------------------|--|
| | | 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 | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | | | | | | | | | | Unused loan facilities granted - committed |
| Modal kerja | | 10,137,446 | 4,976 | 164 | 78,195 | 325 | 1,052 | - | 10,222,158 | Working capital |
| Investasi | | 4,844,569 | 144,630 | 9,536 | - | - | - | - | 4,998,735 | Investment |
| Konsumsi | | 38,268 | 18,360 | 394 | 7,427 | 96 | 784 | - | 65,329 | Consumer |
| Irrevocable letters of credit yang masih berjalan | | 1,841,022 | 52,927 | 162,300 | 88,293 | 6,473 | 8,573 | - | 2,159,588 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | | 2,642,535 | 643,332 | 122,854 | 136,046 | 135,701 | 731,215 | - | 4,411,683 | Guarantees issued |
| | | <u>19,503,840</u> | <u>864,225</u> | <u>295,248</u> | <u>309,961</u> | <u>142,595</u> | <u>741,624</u> | <u>-</u> | <u>21,857,493</u> | |
| | | 2018 | | | | | | | | |
| | | 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 | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | | | | | | | | | | Unused loan facilities granted - committed |
| Modal kerja | | 9,961,752 | 203,606 | 349,113 | 484,486 | 188,674 | 815,843 | - | 12,003,474 | Working capital |
| Investasi | | 3,294,586 | 1,200,009 | 51,474 | - | 28,802 | - | - | 4,574,871 | Investment |
| Konsumsi | | 33,522 | 20,928 | 1,183 | 7,181 | 133 | 1,201 | - | 64,148 | Consumer |
| Irrevocable letters of credit yang masih berjalan | | 2,680,201 | 68,844 | 458,695 | 243,758 | - | 81,272 | - | 3,532,770 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | | 2,557,221 | 645,477 | 130,699 | 303,683 | 103,598 | 764,768 | - | 4,505,446 | Guarantees issued |
| | | <u>18,527,282</u> | <u>2,138,864</u> | <u>991,164</u> | <u>1,039,108</u> | <u>321,207</u> | <u>1,663,084</u> | <u>-</u> | <u>24,680,709</u> | |
| | | 2017 | | | | | | | | |
| | | 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 | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | | | | | | | | | | Unused loan facilities granted - committed |
| Modal kerja | | 6,629,611 | 582,895 | 1,083,611 | 1,587,021 | 243,459 | 1,068,463 | - | 11,195,060 | Working capital |
| Investasi | | 1,102,673 | 13,337 | 50,604 | 15,252 | 28,785 | 7,673 | - | 1,218,324 | Investment |
| Konsumsi | | 63,285 | 21,133 | 1,423 | 6,326 | 286 | 2,852 | - | 95,305 | Consumer |
| Irrevocable letters of credit yang masih berjalan | | 2,058,773 | 51,062 | 261,947 | 270,710 | 1,999 | 69,319 | - | 2,713,810 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | | 3,125,604 | 503,802 | 108,315 | 290,421 | 91,940 | 772,211 | - | 4,892,293 | Guarantees issued |
| | | <u>12,979,946</u> | <u>1,172,229</u> | <u>1,505,900</u> | <u>2,169,730</u> | <u>366,469</u> | <u>1,920,518</u> | <u>-</u> | <u>20,114,792</u> | |

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53. 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 2019, 2018, dan 2017.

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017.

| | 2019 | | | | | 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 | 11,395,695 | - | - | - | - | 11,395,695 | Bank Indonesia |
| Giro pada bank lain | - | 2,162,195 | - | - | - | 2,162,195 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 10,894,566 | 1,239,307 | - | - | - | 12,133,873 | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | | | | Marketable securities |
| Diperdagangkan | - | 147,630 | 613,570 | 527,561 | - | 1,288,761 | Trading |
| Tersedia untuk dijual | 1,007,355 | 978,803 | 2,287,166 | 3,209,533 | - | 7,482,857 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 809,405 | 786,004 | 337,505 | 1,296,179 | - | 3,229,093 | Held-to-maturity |
| Obligasi Pemerintah | | | | | | | Government bonds |
| Diperdagangkan | 2,031,976 | - | - | - | - | 2,031,976 | Trading |
| Tersedia untuk dijual | 5,757,240 | - | - | - | - | 5,757,240 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 14,371,087 | - | - | - | - | 14,371,087 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 522,857 | - | - | - | - | 522,857 | Securities purchased under resale agreement |
| Tagihan derivatif | - | 99,697 | 166,269 | 315,234 | 144,278 | 725,478 | Derivative receivables |
| Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan | | | | | | | Loans, consumer financing receivables, and financing lease receivables |
| Modal kerja | 1,980 | 2,699,785 | 4,060,377 | 75,035,806 | 11,396,422 | 93,194,370 | Working capital |
| Investasi | - | 562,663 | 2,485,530 | 40,795,208 | 3,285,641 | 47,129,042 | Investment |
| Konsumsi | - | - | - | 6,914 | 53,907,205 | 53,914,119 | Consumer |
| Tagihan akseptasi | - | - | 2,490 | 3,764,581 | - | 3,767,071 | Acceptance receivables |
| Penyerahan | - | 1,000 | 3,214 | - | - | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 270,135 | 99,021 | 20,639 | 680,703 | 169,233 | 1,239,731 | Accrued interest income |
| Aset lain-lain | - | - | - | 3,192,188 | - | 3,192,188 | Other assets |
| | <u>47,062,296</u> | <u>8,776,105</u> | <u>9,976,760</u> | <u>128,823,907</u> | <u>68,902,779</u> | <u>263,541,847</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | (6,557,264) | Less: Allowance for impairment losses |
| | | | | | | <u>256,984,583</u> | |

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53. 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 2019, 2018, dan 2017 (lanjutan).

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017(continued).

| | 2018 | | | | | Jumlah/ Total | |
|---|---------------------------|------------------|---|---|-----------------------------|--------------------|--|
| | Pemerintah/ Government | Bank/ Bank | Lembaga keuangan bukan Bank/ Financial institution non Banks | Perusahaan lainnya/ Others company | Perseorangan/ Individual | | |
| Giro pada Bank Indonesia | 10,435,254 | - | - | - | - | 10,435,254 | Current account with Bank Indonesia |
| Giro pada bank lain | - | 3,093,901 | - | - | - | 3,093,901 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 8,777,854 | 462,720 | - | - | - | 9,240,574 | Placement with other banks and Bank Indonesia |
| Efek-efek | - | 12,194 | 171,300 | 115,300 | - | 298,794 | Marketable securities |
| Diperdagangkan | - | 12,194 | 171,300 | 115,300 | - | 298,794 | Trading |
| Tersedia untuk dijual | 1,481,652 | 905,254 | 1,892,545 | 2,945,254 | - | 7,224,705 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 302,992 | 868,349 | 404,362 | 1,615,800 | - | 3,191,503 | Held-to-maturity |
| Obligasi Pemerintah | 1,633,901 | - | - | - | - | 1,633,901 | Government bonds |
| Diperdagangkan | - | - | - | - | - | 1,633,901 | Trading |
| Tersedia untuk dijual | 7,242,783 | - | - | - | - | 7,242,783 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 15,123,088 | - | - | - | - | 15,123,088 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 593,593 | - | - | - | - | 593,593 | Securities purchased under resale agreement |
| Tagihan derivatif | - | 136,957 | 131,128 | 354,555 | 462,119 | 1,084,759 | Derivative receivables |
| Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan | - | - | - | - | - | - | Loans, consumer financing receivables, and financing lease receivables |
| Modal kerja | - | 2,603,902 | 8,762,593 | 77,472,598 | 10,038,570 | 98,877,663 | Working capital |
| Investasi | - | 493,623 | 4,711,933 | 33,019,004 | 3,826,384 | 42,050,944 | Investment |
| Konsumsi | - | - | - | 219 | 47,538,711 | 47,538,930 | Consumer |
| Tagihan akseptansi | - | 95,889 | - | 4,366,594 | - | 4,462,483 | Acceptance receivables |
| Penyerahan | - | 1,000 | 3,214 | - | - | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 342,137 | 84,879 | 28,417 | 633,448 | 168,343 | 1,257,224 | Accrued interest income |
| Aset lain-lain | - | - | - | 4,921,599 | - | 4,921,599 | Other assets |
| | <u>45,933,254</u> | <u>8,758,668</u> | <u>16,105,492</u> | <u>125,444,371</u> | <u>62,034,127</u> | <u>258,275,912</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | - | - | - | - | - | <u>(6,584,408)</u> | Less: Allowance for impairment losses |
| | - | - | - | - | - | <u>251,691,504</u> | |

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53. 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 2019, 2018, dan 2017 (lanjutan).

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017(continued).

| | 2017 | | | | | |
|--|---------------------------|---------------|---|---|-----------------------------|---|
| | 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 | 11,522,696 | - | - | - | - | Bank Indonesia |
| Giro pada bank lain | - | 3,574,267 | - | - | - | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 12,490,816 | 832,897 | - | - | - | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | | | Marketable securities |
| Diperdagangkan | - | 212,466 | 590,900 | 155,693 | - | Trading |
| Tersedia untuk dijual | 4,408,334 | 872,949 | 3,726,364 | 2,207,335 | - | Available-for-sale |
| Dimiliki hingga jatuh tempo | 255,893 | 219,000 | 136,992 | 694,684 | - | Held-to-maturity |
| Obligasi Pemerintah | | | | | | Government bonds |
| Diperdagangkan | 3,125,982 | - | - | - | - | Trading |
| Tersedia untuk dijual | 14,208,086 | - | - | - | - | Available-for-sale |
| Dimiliki hingga jatuh tempo | 7,637,418 | - | - | - | - | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | - | - | - | - | - | Securities purchased under resale agreement |
| Tagihan derivatif | - | 71,240 | 13,300 | 73,305 | 122,448 | Derivative receivables |
| Kredit yang diberikan, | | | | | | Loans, consumer financing |
| Piutang pembiayaan konsumen, dan | | | | | | receivables, and financing lease |
| Piutang sewa pembiayaan | | | | | | receivables |
| Modal kerja | 89,633 | 2,425,110 | 3,581,816 | 82,403,315 | 9,684,007 | Working capital |
| Investasi | - | 510,092 | 3,293,109 | 31,422,633 | 6,081,547 | Investment |
| Konsumsi | - | - | - | 2,136 | 45,642,015 | Consumer |
| Piutang pembiayaan konsumen | - | - | - | - | - | Consumer financing |
| Piutang sewa pembiayaan | - | - | - | - | - | receivable |
| Tagihan akseptasi | - | - | - | 4,184,965 | - | Financing lease receivable |
| Penyerahan | - | 1,000 | 3,464 | - | - | Acceptance receivables |
| Pendapatan bunga yang masih akan diterima | 259,508 | 80,353 | 23,016 | 653,994 | 174,764 | Investments |
| Aset lain-lain | - | - | - | 1,716,242 | - | Accrued interest income |
| | 53,998,366 | 8,799,374 | 11,368,961 | 123,514,302 | 61,704,781 | Other assets |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | | | Less: Allowance for impairment losses |
| | | | | | | (7,795,085) |
| | | | | | | 251,590,699 |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Sektor industri (lanjutan)

b) Industry sectors (continued)

Eksposur resiko kredit yang terkait dengan unsur rekening administratif pada tanggal 31 Desember 2019, 2018, dan 2017.

Credit risk exposure relating to the administrative accounts items as at 31 December 2019, 2018, and 2017.

| | | 2019 | | | | | |
|--|---------------------------|---------------|---|---------------------------------------|-----------------------------|------------------|--|
| | Pemerintah/ Government | Bank/ Bank | Lembaga keuangan bukan Bank/ Financial institution non Banks | Perusahaan lainnya/ Others company | Perseorangan/ Individual | Jumlah/ Total | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | - | - | 584,242 | 9,635,525 | 2,391 | 10,222,158 | Unused loan facilities granted - committed |
| Modal kerja | - | - | 30,433 | 4,851,964 | 116,338 | 4,998,735 | Working capital |
| Investasi | - | - | - | - | 65,329 | 65,329 | Investment |
| Konsumsi | - | - | - | - | - | - | Consumer |
| Irrevocable letters of credit yang masih berjalan | - | - | - | 2,159,588 | - | 2,159,588 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | - | - | - | 4,411,683 | - | 4,411,683 | Guarantees issued |
| | - | - | 614,675 | 21,058,760 | 184,058 | 21,857,493 | |
| | | 2018 | | | | | |
| | Pemerintah/ Government | Bank/ Bank | Lembaga keuangan bukan Bank/ Financial institution non Banks | Perusahaan lainnya/ Others company | Perseorangan/ Individual | Jumlah/ Total | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | - | 17,461 | 745,401 | 10,268,326 | 972,286 | 12,003,474 | Unused loan facilities granted - committed |
| Modal kerja | - | 2,500 | 58,226 | 4,514,118 | 27 | 4,574,871 | Working capital |
| Investasi | - | - | - | - | 64,148 | 64,148 | Investment |
| Konsumsi | - | - | - | - | - | - | Consumer |
| Irrevocable letters of credit yang masih berjalan | - | - | - | 3,532,770 | - | 3,532,770 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | - | - | - | 4,505,446 | - | 4,505,446 | Guarantees issued |
| | - | 19,961 | 803,627 | 22,820,660 | 1,036,461 | 24,680,709 | |
| | | 2017 | | | | | |
| | Pemerintah/ Government | Bank/ Bank | Lembaga keuangan bukan Bank/ Financial institution non Banks | Perusahaan lainnya/ Others company | Perseorangan/ Individual | Jumlah/ Total | |
| Fasilitas kredit kepada nasabah yang belum ditarik - committed | - | 18,954 | 534,618 | 8,575,711 | 2,065,777 | 11,195,060 | Unused loan facilities granted - committed |
| Modal kerja | - | 2,500 | 86,413 | 741,267 | 388,144 | 1,218,324 | Working capital |
| Investasi | - | - | - | - | 95,305 | 95,305 | Investment |
| Konsumsi | - | - | - | - | - | - | Consumer |
| Irrevocable letters of credit yang masih berjalan | - | - | - | 2,713,810 | - | 2,713,810 | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | - | - | - | 4,892,293 | - | 4,892,293 | Guarantees issued |
| | - | 21,454 | 621,031 | 16,923,081 | 2,549,226 | 20,114,792 | |

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53. 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

Pada tanggal 31 Desember 2019, 2018, dan 2017 eksposur risiko kredit atas aset keuangan terbagi atas:

| | 2019 | 2018 | 2017 |
|--|-------------|-------------|-------------|
| Giro pada Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 |
| Giro pada bank lain | 2,162,195 | 3,093,901 | 3,574,267 |
| Penempatan pada bank lain dan Bank Indonesia | 12,104,730 | 9,227,275 | 13,314,199 |
| Efek-efek | | | |
| Diperdagangkan | 1,288,761 | 298,794 | 959,059 |
| Tersedia untuk dijual | 7,465,837 | 7,208,650 | 11,194,702 |
| Dimiliki hingga jatuh tempo | 3,208,067 | 3,168,781 | 1,288,293 |
| Obligasi Pemerintah | | | |
| Diperdagangkan | 2,031,976 | 1,633,901 | 3,125,982 |
| Tersedia untuk dijual | 5,757,240 | 7,242,783 | 14,208,086 |
| Dimiliki hingga jatuh tempo | 14,371,087 | 15,123,088 | 7,637,418 |
| Efek yang dibeli dengan janji dijual kembali | 522,857 | 593,593 | - |
| Tagihan derivatif | 725,478 | 1,084,759 | 280,293 |
| Kredit yang diberikan, piutang pembiayaan konsumen dan piutang sewa pembiayaan | | | |
| Modal kerja | 89,912,490 | 96,159,231 | 95,314,863 |
| Investasi | 45,503,575 | 40,252,427 | 38,674,622 |
| Konsumsi | 52,761,445 | 45,953,601 | 43,829,217 |
| | 188,177,510 | 182,365,259 | 177,818,702 |
| Tagihan akseptasi | 3,767,071 | 4,462,483 | 4,184,965 |
| Penyerahan | 3,659 | 3,659 | 3,659 |
| Pendapatan bunga yang masih akan diterima | 1,239,731 | 1,257,224 | 1,191,635 |
| Aset lain-lain | 2,762,689 | 4,492,100 | 1,286,743 |
| | 256,984,583 | 251,691,504 | 251,590,699 |

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017 credit risk exposure relating to financial assets are divided as follows:

| |
|---|
| Current accounts with Bank Indonesia |
| Current accounts with other banks |
| Placement with other banks and Bank Indonesia |
| Marketable securities |
| Trading |
| Available-for-sale |
| Held-to-maturity |
| Government Bonds |
| Trading |
| Available-for-sale |
| Held-to-maturity |
| Securities purchased under resale agreement |
| Derivative receivables |
| Loans, consumer financing receivables and financing lease receivables |
| Working capital |
| Investment |
| Consumer |
| Acceptance receivables |
| Investments |
| Accrued interest income |
| Other assets |

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53. 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 2019, 2018, dan 2017 eksposur risiko kredit atas aset keuangan terbagi atas (lanjutan):

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017 credit risk exposure relating to financial assets are divided as follows (continued):

| | 2019 | | | Jumlah/ Total | |
|--|--|--|--|--------------------|---|
| | 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> | | |
| Giro pada Bank Indonesia | 11,395,695 | - | - | 11,395,695 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 2,162,195 | - | - | 2,162,195 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 12,124,138 | - | 9,735 | 12,133,873 | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | | Marketable securities |
| Diperdagangkan | 1,288,761 | - | - | 1,288,761 | Trading |
| Tersedia untuk dijual | 7,482,857 | - | - | 7,482,857 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 3,214,093 | - | 15,000 | 3,229,093 | Held-to-maturity |
| Obligasi Pemerintah | | | | | Government Bonds |
| Diperdagangkan | 2,031,976 | - | - | 2,031,976 | Trading |
| Tersedia untuk dijual | 5,757,240 | - | - | 5,757,240 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 14,371,087 | - | - | 14,371,087 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 522,857 | - | - | 522,857 | Securities purchased under resale agreements |
| Tagihan derivatif | 725,478 | - | - | 725,478 | Derivative receivables |
| Kredit yang diberikan | | | | | Loans |
| Modal kerja | 85,739,097 | 3,711,102 | 3,744,171 | 93,194,370 | Working capital |
| Investasi | 44,378,991 | 255,413 | 2,494,638 | 47,129,042 | Investment |
| Konsumsi | 48,494,754 | 1,033,027 | 1,131,925 | 50,659,706 | Consumer |
| Piutang pembiayaan konsumen dan piutang sewa pembiayaan | 2,812,471 | 420,569 | 21,373 | 3,254,413 | Consumer financing receivables and financing lease receivables |
| Tagihan akseptasi | 3,767,071 | - | - | 3,767,071 | Acceptance receivables |
| Penyeritaan | 3,659 | - | 555 | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 1,239,731 | - | - | 1,239,731 | Accrued interest income |
| Aset lain-lain | 2,762,689 | - | 429,499 | 3,192,188 | Other assets |
| | <u>250,274,840</u> | <u>5,420,111</u> | <u>7,846,896</u> | <u>263,541,847</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | <u>(6,557,264)</u> | Less: Allowance for impairment losses |
| | | | | <u>256,984,583</u> | |

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53. 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 2019, 2018, dan 2017 eksposur risiko kredit atas aset keuangan terbagi atas (lanjutan):

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017 credit risk exposure relating to financial assets are divided as follows (continued):

| | 2018 | | | Jumlah/ Total | |
|--|--|--|--|--------------------|---|
| | 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> | | |
| Giro pada Bank Indonesia | 10,435,254 | - | - | 10,435,254 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 3,093,901 | - | - | 3,093,901 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 9,230,490 | - | 10,084 | 9,240,574 | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | | Marketable securities |
| Diperdagangkan | 298,794 | - | - | 298,794 | Trading |
| Tersedia untuk dijual | 7,224,705 | - | - | 7,224,705 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 3,176,503 | - | 15,000 | 3,191,503 | Held-to-maturity |
| Obligasi Pemerintah | | | | | Government Bonds |
| Diperdagangkan | 1,633,901 | - | - | 1,633,901 | Trading |
| Tersedia untuk dijual | 7,242,783 | - | - | 7,242,783 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 15,123,088 | - | - | 15,123,088 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | 593,593 | - | - | 593,593 | Securities purchased under resale agreements |
| Tagihan derivatif | 1,084,759 | - | - | 1,084,759 | Derivative receivables |
| Kredit yang diberikan | | | | | Loans |
| Modal kerja | 93,994,065 | 674,927 | 4,208,671 | 98,877,663 | Working capital |
| Investasi | 39,498,012 | 298,178 | 2,254,754 | 42,050,944 | Investment |
| Konsumsi | 43,111,906 | 1,114,263 | 1,107,855 | 45,334,024 | Consumer |
| Piutang pembiayaan konsumen dan piutang sewa pembiayaan | 1,623,814 | 525,032 | 56,060 | 2,204,906 | Consumer financing receivables and financing lease receivables |
| Tagihan anjak piutang | | | | | Factoring receivable |
| Tagihan akseptasi | 4,462,483 | - | - | 4,462,483 | Acceptance receivables |
| Penyerahan | 3,659 | - | 555 | 4,214 | Investments |
| Pendapatan bunga yang masih akan diterima | 1,257,224 | - | - | 1,257,224 | Accrued interest income |
| Aset lain-lain | 4,492,100 | - | 429,499 | 4,921,599 | Other assets |
| | <u>247,581,034</u> | <u>2,612,400</u> | <u>8,082,478</u> | <u>258,275,912</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | <u>(6,584,408)</u> | Less: Allowance for impairment losses |
| | | | | <u>251,691,504</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 (lanjutan)

Pada tanggal 31 Desember 2019, 2018, dan 2017 eksposur risiko kredit atas aset keuangan terbagi atas (lanjutan):

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019, 2018, and 2017 credit risk exposure relating to financial assets are divided as follows (continued):

| | 2017 | | | Jumlah/ Total | |
|---|--|--|--|--------------------|--|
| | 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> | | |
| Giro pada Bank Indonesia | 11,522,696 | - | - | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 3,574,267 | - | - | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 13,314,199 | - | 9,514 | 13,323,713 | Placement with other banks and Bank Indonesia |
| Efek-efek | | | | | Marketable securities |
| Diperdagangkan | 959,059 | - | - | 959,059 | Trading |
| Tersedia untuk dijual | 11,214,982 | - | - | 11,214,982 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 1,291,569 | - | 15,000 | 1,306,569 | Held-to-maturity |
| Obligasi Pemerintah | | | | | Government Bonds |
| Diperdagangkan | 3,125,982 | - | - | 3,125,982 | Trading |
| Tersedia untuk dijual | 14,208,086 | - | - | 14,208,086 | Available-for-sale |
| Dimiliki hingga jatuh tempo | 7,637,418 | - | - | 7,637,418 | Held-to-maturity |
| Efek yang dibeli dengan janji dijual kembali | - | - | - | - | Securities purchased under resale agreements |
| Tagihan derivatif | 280,293 | - | - | 280,293 | Derivative receivables |
| Kredit yang diberikan | | | | | Loans |
| Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan | | | | | consumer financing receivables, and financing lease receivables |
| Modal kerja | 92,209,329 | 472,460 | 5,502,092 | 98,183,881 | Working capital |
| Investasi | 37,630,372 | 848,349 | 2,828,660 | 41,307,381 | Investment |
| Konsumsi | 39,627,987 | 1,233,375 | 1,053,098 | 41,914,460 | Consumer |
| Piutang pembiayaan konsumen dan piutang sewa pembiayaan | 2,645,694 | 1,029,251 | 54,746 | 3,729,691 | Consumer financing receivables and financing lease receivables |
| Tagihan anjak piutang | | | | | Factoring receivable |
| Tagihan akseptasi | 4,184,965 | - | - | 4,184,965 | Acceptance receivables |
| Penyeritaan | 3,659 | - | 805 | 4,464 | Investments |
| Pendapatan bunga yang masih akan diterima | 1,191,635 | - | - | 1,191,635 | Accrued interest income |
| Aset lain-lain | 1,286,743 | - | 429,499 | 1,716,242 | Other assets |
| | <u>245,908,935</u> | <u>3,583,435</u> | <u>9,893,414</u> | <u>259,385,784</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | | | | <u>(7,795,085)</u> | Less: Allowance for impairment losses |
| | | | | <u>251,590,699</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Kualitas kredit dari aset keuangan (lanjutan)

- c) Credit quality of financial assets (continued)

Analisis umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

Aging analysis of loans that are "past due but not impaired" as at 31 December 2019, 2018, and 2017 are set out belows:

| | 2019 | | | | |
|--------------|--|---------------------------------|------------------------------|------------------|--------------|
| | Modal kerja/ <i>Working capital</i> | Investasi/ <i>Investment</i> | Konsumsi/ <i>Consumer</i> | Jumlah/Total | |
| 1 - 30 hari | 3,795 | 82,025 | 523,920 | 609,740 | 1 - 30 days |
| 31 - 60 hari | 356,154 | 148,329 | 317,614 | 822,097 | 31 - 60 days |
| 61 - 90 hari | 3,351,153 | 25,059 | 191,493 | 3,567,705 | 61 - 90 days |
| | <u>3,711,102</u> | <u>255,413</u> | <u>1,033,027</u> | <u>4,999,542</u> | |
| | 2018 | | | | |
| | Modal kerja/ <i>Working capital</i> | Investasi/ <i>Investment</i> | Konsumsi/ <i>Consumer</i> | Jumlah/Total | |
| 1 - 30 hari | 426,204 | 146,555 | 574,258 | 1,147,017 | 1 - 30 days |
| 31 - 60 hari | 45,670 | 76,737 | 276,589 | 398,996 | 31 - 60 days |
| 61 - 90 hari | 203,053 | 74,886 | 263,416 | 541,355 | 61 - 90 days |
| | <u>674,927</u> | <u>298,178</u> | <u>1,114,263</u> | <u>2,087,368</u> | |
| | 2017 | | | | |
| | Modal kerja/ <i>Working capital</i> | Investasi/ <i>Investment</i> | Konsumsi/ <i>Consumer</i> | Jumlah/Total | |
| 1 - 30 hari | 136,272 | 331,579 | 660,797 | 1,128,648 | 1 - 30 days |
| 31 - 60 hari | 238,436 | 202,597 | 325,982 | 767,015 | 31 - 60 days |
| 61 - 90 hari | 97,752 | 314,173 | 246,596 | 658,521 | 61 - 90 days |
| | <u>472,460</u> | <u>848,349</u> | <u>1,233,375</u> | <u>2,554,184</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 (lanjutan)

Pada tanggal 31 Desember 2019, 2018, dan 2017, rincian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" berdasarkan kolektibilitas sebagai berikut:

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2019 and 31 December 2018, can be assessed by reference to the collectibility is as follows:

| | 2019 | | | |
|-------------|--------------------|--------------------------------------|--------------------|-----------------|
| | Dalam | | | |
| | Lancar/ Pass | perhatian khusus/ Special mention | Jumlah/ Total | |
| Modal kerja | 85,022,974 | 716,123 | 85,739,097 | Working capital |
| Investasi | 44,183,465 | 195,526 | 44,378,991 | Investment |
| Konsumsi | 46,698,915 | 1,795,839 | 48,494,754 | Consumer |
| | <u>175,905,354</u> | <u>2,707,488</u> | <u>178,612,842</u> | |
| | 2018 | | | |
| | Dalam | | | |
| | Lancar/ Pass | perhatian khusus/ Special mention | Jumlah/ Total | |
| Modal kerja | 93,055,655 | 938,410 | 93,994,065 | Working capital |
| Investasi | 38,875,325 | 622,687 | 39,498,012 | Investment |
| Konsumsi | 41,255,000 | 1,856,906 | 43,111,906 | Consumer |
| | <u>173,185,980</u> | <u>3,418,003</u> | <u>176,603,983</u> | |
| | 2017 | | | |
| | Dalam | | | |
| | Lancar/ Pass | perhatian khusus/ Special mention | Jumlah/ Total | |
| Modal kerja | 91,548,546 | 660,783 | 92,209,329 | Working capital |
| Investasi | 36,972,652 | 657,720 | 37,630,372 | Investment |
| Konsumsi | 37,494,689 | 2,133,298 | 39,627,987 | Consumer |
| | <u>166,015,887</u> | <u>3,451,801</u> | <u>169,467,688</u> | |

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53. 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:

| | 2019 | | Jumlah/ Total |
|---|--|--|--------------------|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | |
| Rupiah | 163,068,069 | 5,959,917 | 169,027,986 |
| Mata uang asing | 20,544,315 | 1,410,817 | 21,955,132 |
| Jumlah | 183,612,384 | 7,370,734 | 190,983,118 |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (5,984,978) |
| | | | <u>184,998,140</u> |

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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:

Rupiah
Foreign currencies
Total
Less: Allowance for
impairment losses

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(v) Kredit yang diberikan (lanjutan)

(v) Loans (continued)

Ikhtisar kredit yang diberikan adalah (lanjutan):

Loans are summarised as follows (continued):

| | 2018 | | | |
|---|--|--|-------------------------|--|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah | 155,990,055 | 5,450,183 | 161,440,238 | Rupiah |
| Mata uang asing | 22,701,296 | 2,121,097 | 24,822,393 | Foreign currencies |
| Jumlah | 178,691,351 | 7,571,280 | 186,262,631 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (5,951,354) | Less: Allowance for impairment losses |
| | | | <u>180,311,277</u> | |
| | 2017 | | | |
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah | 147,293,957 | 7,405,896 | 154,699,853 | Rupiah |
| Mata uang asing | 24,727,915 | 1,977,954 | 26,705,869 | Foreign currencies |
| Jumlah | 172,021,872 | 9,383,850 | 181,405,722 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | | | (6,984,706) | Less: Allowance for impairment losses |
| | | | <u>174,421,016</u> | |

(vi) Penempatan pada bank lain dan Bank Indonesia

(vi) Placement with other banks and Bank Indonesia

| | 2019 | | | |
|---|--|--|-------------------------|--|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah: | | | | Rupiah: |
| Fasilitas Simpanan Bank Indonesia (FASBI) | 5,855,219 | - | 5,855,219 | Fasilitas Simpanan Bank Indonesia (FASBI) |
| Call money | 100,000 | - | 100,000 | Call money |
| Jumlah Rupiah | 5,955,219 | - | 5,955,219 | Total Rupiah |
| Mata uang asing: | | | | Foreign currencies: |
| Deposito berjangka | 5,039,347 | - | 5,039,347 | Time deposits |
| Call money | 1,129,572 | 9,735 | 1,139,307 | Call money |
| Jumlah mata uang asing | 6,168,919 | 9,735 | 6,178,654 | Total foreign currencies |
| Jumlah | 12,124,138 | 9,735 | 12,133,873 | Total |
| Dikurangi: Cadangan kerugian penurunan nilai | (19,408) | (9,735) | (29,143) | Less: Allowance for impairment losses |
| | <u>12,104,730</u> | <u>-</u> | <u>12,104,730</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek

(vii) Marketable securities

| | 2019 | | | |
|---|--|--|-------------------------|--|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah: | | | | Rupiah: |
| Sertifikat Bank Indonesia | 1,240,544 | - | 1,240,544 | <i>Bank Indonesia Certificates</i> |
| Obligasi | 9,927,025 | - | 9,927,025 | <i>Bonds</i> |
| Wesel Jangka Menengah | - | 15,000 | 15,000 | <i>Medium term notes</i> |
| Tagihan wesel ekspor | 305,446 | - | 305,446 | <i>Bill receivables</i> |
| Jumlah Rupiah | <u>11,473,015</u> | <u>15,000</u> | <u>11,488,015</u> | <i>Total Rupiah</i> |
| Mata uang asing: | | | | Foreign currencies: |
| Sertifikat Bank Indonesia | 276,214 | - | 276,214 | <i>Bank Indonesia Certificates</i> |
| Obligasi | 132,247 | - | 132,247 | <i>Bonds</i> |
| Tagihan wesel ekspor | 104,235 | - | 104,235 | <i>Bill receivables</i> |
| Jumlah mata uang asing | <u>512,696</u> | <u>-</u> | <u>512,696</u> | <i>Total foreign currencies</i> |
| Jumlah | 11,985,711 | 15,000 | 12,000,711 | <i>Total</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(23,046)</u> | <u>(15,000)</u> | <u>(38,046)</u> | <i>Less: Allowance for impairment losses</i> |
| | <u>11,962,665</u> | <u>-</u> | <u>11,962,665</u> | |
| | 2018 | | | |
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah: | | | | Rupiah: |
| Sertifikat Bank Indonesia | 836,921 | - | 836,921 | <i>Bank Indonesia Certificates</i> |
| Sertifikat Deposito Bank Indonesia | 379,759 | - | 379,759 | <i>Bank Indonesia Certificates Deposit</i> |
| Obligasi | 8,319,011 | - | 8,319,011 | <i>Bonds</i> |
| Wesel Jangka Menengah | - | 15,000 | 15,000 | <i>Medium term notes</i> |
| Tagihan wesel ekspor | 271,597 | - | 271,597 | <i>Bill receivables</i> |
| Jumlah Rupiah | <u>9,807,288</u> | <u>15,000</u> | <u>9,822,288</u> | <i>Total Rupiah</i> |
| Mata uang asing: | | | | Foreign currencies: |
| Sertifikat Bank Indonesia | 567,964 | - | 567,964 | <i>Bank Indonesia Certificates</i> |
| Obligasi | 242,936 | - | 242,936 | <i>Bonds</i> |
| Tagihan wesel ekspor | 81,814 | - | 81,814 | <i>Bill receivables</i> |
| Jumlah mata uang asing | <u>892,714</u> | <u>-</u> | <u>892,714</u> | <i>Total foreign currencies</i> |
| Jumlah | 10,700,002 | 15,000 | 10,715,002 | <i>Total</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | <u>(23,777)</u> | <u>(15,000)</u> | <u>(38,777)</u> | <i>Less: Allowance for impairment losses</i> |
| | <u>10,676,225</u> | <u>-</u> | <u>10,676,225</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

| | 2017 | | | |
|---|--|--|-------------------------|--|
| | Tidak mengalami penurunan nilai/ <i>Unimpaired</i> | Mengalami penurunan nilai/ <i>Impaired</i> | Jumlah/ <i>Total</i> | |
| Rupiah: | | | | Rupiah: |
| Sertifikat Bank Indonesia | 255,893 | - | 255,893 | <i>Bank Indonesia Certificates</i> |
| Sertifikat Deposito Bank Indonesia | 3,799,916 | - | 3,799,916 | <i>Bank Indonesia Certificates Deposit</i> |
| Obligasi | 8,205,302 | - | 8,205,302 | <i>Bonds</i> |
| Wesel jangka menengah | - | 15,000 | 15,000 | <i>Medium term notes</i> |
| Tagihan wesel ekspor | 334,381 | - | 334,381 | <i>Bill receivables</i> |
| Jumlah Rupiah | 12,595,492 | 15,000 | 12,610,492 | <i>Total Rupiah</i> |
| Mata uang asing: | | | | <i>Foreign currencies:</i> |
| Sertifikat Bank Indonesia | 608,418 | - | 608,418 | <i>Bank Indonesia Certificates</i> |
| Obligasi | 215,410 | - | 215,410 | <i>Bonds</i> |
| Tagihan wesel ekspor | 46,290 | - | 46,290 | <i>Bill receivables</i> |
| Jumlah mata uang asing | 870,118 | - | 870,118 | <i>Total foreign currencies</i> |
| Jumlah | 13,465,610 | 15,000 | 13,480,610 | <i>Total</i> |
| Dikurangi: Cadangan kerugian penurunan nilai | (23,556) | (15,000) | (38,556) | <i>Less: Allowance for impairment losses</i> |
| | 13,442,054 | - | 13,442,054 | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017:

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017:

| | 2019 | | | |
|--|---|----------------------|----------------------------|--|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| Rupiah | | | | Rupiah |
| Dimiliki hingga jatuh tempo | | | | Held-to-maturity |
| PT Bank Tabungan Negara (Persero) Tbk | FITCH | AA | 510,541 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Medco Energi Internasional Tbk | PEFINDO | idA | 235,740 | PT Medco Energi Internasional Tbk |
| PT Telekomunikasi Indonesia (Persero) Tbk | PEFINDO | idAAA | 212,176 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Clipan Finance Indonesia | PEFINDO | idAA- | 202,836 | PT Clipan Finance Indonesia |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 190,483 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Pos Indonesia | PEFINDO | idA- | 152,232 | PT Pos Indonesia |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 147,284 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Bank OCBC NISP Tbk | FITCH | AAA | 110,870 | PT Bank OCBC NISP Tbk |
| PT Eatwell Culinary Indonesia | PEFINDO | idA | 102,447 | PT Eatwell Culinary Indonesia |
| PT Tunas Baru Lampung Tbk | FITCH | A | 100,231 | PT Tunas Baru Lampung Tbk |
| PT Jakarta Lingkar Barat Satu | PEFINDO | idA+ | 92,359 | PT Jakarta Lingkar Barat Satu |
| | | | <u>2,057,199</u> | |
| Tersedia untuk dijual | | | | Available-for-sale |
| PT Indosat Tbk | PEFINDO | idAAA | 1,017,119 | PT Indosat Tbk |
| PT Adira Dinamika Multi Finance Tbk | PEFINDO | idAAA | 648,597 | PT Adira Dinamika Multi Finance Tbk |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 614,219 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Waskita Karya Tbk | FITCH | A- | 450,135 | PT Waskita Karya Tbk |
| PT Bank Maybank Indonesia Tbk | PEFINDO | idAAA | 447,942 | PT Bank Maybank Indonesia Tbk |
| PT Pupuk Indonesia (Persero) | FITCH | AAA | 422,816 | PT Pupuk Indonesia (Persero) |
| PT Perusahaan Listrik Negara (Persero) | PEFINDO | idAAA | 329,014 | PT Perusahaan Listrik Negara (Persero) |
| PT Sarana Multigriya Finansial (Persero) | PEFINDO | idAAA | 285,551 | PT Sarana Multigriya Finansial (Persero) |
| PT Pegadaian (Persero) | PEFINDO | idAAA | 273,404 | PT Pegadaian (Persero) |
| PT Federal International Finance | FITCH | AAA | 223,853 | PT Federal International Finance |
| PT Astra Sedaya Finance | FITCH | AAA | 202,393 | PT Astra Sedaya Finance |
| PT Bank Tabungan Negara (Persero) Tbk | FITCH | AA | 197,719 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Indofood Sukses Makmur Tbk | PEFINDO | idAA+ | 196,238 | PT Indofood Sukses Makmur Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 192,948 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Pembangunan Perumahan (Persero) Tbk | PEFINDO | idA+ | 150,099 | PT Pembangunan Perumahan (Persero) Tbk |
| PT Aneka Tambang (Persero) Tbk | PEFINDO | idA | 124,320 | PT Aneka Tambang (Persero) Tbk |
| PT Kereta Api Indonesia (Persero) | PEFINDO | idAAA | 106,241 | PT Kereta Api Indonesia (Persero) |
| PT Telekomunikasi Indonesia (Persero) Tbk | PEFINDO | idAAA | 94,962 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Jasa Marga (Persero) Tbk | S & P | BB+ | 78,479 | PT Jasa Marga (Persero) Tbk |
| PT Bank Pan Indonesia Tbk | PEFINDO | idAA | 59,591 | PT Bank Pan Indonesia Tbk |
| PT Sarana Multi Infrastruktur (Persero) | PEFINDO | idAAA | 57,496 | PT Sarana Multi Infrastruktur (Persero) |
| PT Hutama Karya (Persero) | PEFINDO | idAAA | 45,612 | PT Hutama Karya (Persero) |
| PT Toyota Astra Financial Services | FITCH | AAA | 39,147 | PT Toyota Astra Financial Services |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | PEFINDO | idAA- | 38,175 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Bank UOB Indonesia | FITCH | AAA | 26,263 | PT Bank UOB Indonesia |
| PT Chandra Asri Petrochemical Tbk | PEFINDO | idAA- | 20,026 | PT Chandra Asri Petrochemical Tbk |
| PT Bank OCBC NISP Tbk | FITCH | AAA | 16,168 | PT Bank OCBC NISP Tbk |
| | | | <u>6,358,527</u> | |

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53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017(continued):

| | 2019 | | | |
|--|---|----------------------|--------------------------------------|--|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| Rupiah (lanjutan) | | | | Rupiah (continued) |
| Diperdagangkan | | | | Trading |
| PT Indosat Tbk | FITCH | AAA | 203,407 | PT Indosat Tbk |
| PT Astra Sedaya Finance | FITCH | AAA | 200,497 | PT Astra Sedaya Finance |
| PT Sarana Multigriya Finansial (Persero) | PEFINDO | idAAA | 184,098 | PT Sarana Multigriya Finansial (Persero) |
| PT Perusahaan Listrik Negara (Persero) | PEFINDO | idAAA | 140,959 | PT Perusahaan Listrik Negara (Persero) |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 76,601 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Adira Dinamika Multi Finance Tbk | FITCH | AAA | 72,928 | PT Adira Dinamika Multi Finance Tbk |
| PT Toyota Astra Financial Services | FITCH | AAA | 60,226 | PT Toyota Astra Financial Services |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 59,385 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Kereta Api Indonesia (Persero) | PEFINDO | idAAA | 40,112 | PT Kereta Api Indonesia (Persero) |
| PT Semen Indonesia (Persero) Tbk | PEFINDO | idAA | 39,896 | PT Semen Indonesia (Persero) Tbk |
| PT Waskita Karya Tbk | FITCH | A- | 39,452 | PT Waskita Karya Tbk |
| PT Federal International Finance | FITCH | AAA | 30,139 | PT Federal International Finance |
| PT Pupuk Indonesia (Persero) | FITCH | AAA | 27,232 | PT Pupuk Indonesia (Persero) |
| PT Bank Tabungan Negara (Persero) Tbk | FITCH | AA | 25,474 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Sarana Multi Infrastruktur (Persero) | FITCH | AAA | 20,207 | PT Sarana Multi Infrastruktur (Persero) |
| PT Bank Maybank Indonesia Tbk | PEFINDO | idAAA | 20,116 | PT Bank Maybank Indonesia Tbk |
| PT Bank Tabungan Pensiun Nasional Tbk | FITCH | AAA | 15,067 | PT Bank Tabungan Pensiun Nasional Tbk |
| PT Bank Mandiri (Persero) Tbk | FITCH | AA | 10,373 | PT Bank Mandiri (Persero) Tbk |
| PT Maybank Indonesia Finance | FITCH | AA+ | 6,196 | PT Maybank Indonesia Finance |
| PT Indofood Sukses Makmur Tbk | PEFINDO | idAA+ | 1,025 | PT Indofood Sukses Makmur Tbk |
| PT Bussan Auto Finance | PEFINDO | idAA | 101 | PT Bussan Auto Finance |
| Jumlah Rupiah | | | <u>1,273,491</u> <u>9,689,217</u> | Total Rupiah |
| Dollar Amerika Serikat | | | | United States Dollar |
| Tersedia untuk dijual | | | | Available-for-sale |
| PT Pertamina (Persero) | MOODYS | Baa2 | 116,977 | PT Pertamina (Persero) |
| | | | <u>116,977</u> | |
| Diperdagangkan | | | | Trading |
| PT Perusahaan Listrik Negara (Persero) | MOODYS | Baa2 | 8,361 | PT Perusahaan Listrik Negara (Persero) |
| PT Pertamina (Persero) | MOODYS | Baa2 | 6,909 | PT Pertamina (Persero) |
| | | | <u>15,270</u> | |
| Jumlah Dollar Amerika Serikat | | | <u>132,247</u> | Total United States Dollar |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017(continued):

| | 2018 | | | |
|--|---|----------------------|----------------------------|--|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| Rupiah | | | | Rupiah |
| Dimiliki hingga jatuh tempo | | | | Held-to-maturity |
| PT Bank Tabungan Negara (Persero) Tbk | PEFINDO | idAA+ | 489,658 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Medco Energi Internasional Tbk | PEFINDO | idA | 225,242 | PT Medco Energi Internasional Tbk |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 207,415 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Telekomunikasi Indonesia (Persero) Tbk | PEFINDO | idAAA | 206,613 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Sarana Multi Infrastruktur (Persero) | PEFINDO | idAAA | 200,256 | PT Sarana Multi Infrastruktur (Persero) |
| PT Bank OCBC NISP Tbk | FITCH | AAA | 195,814 | PT Bank OCBC NISP Tbk |
| PT Cilpan Finance Indonesia | PEFINDO | idAA- | 194,520 | PT Cilpan Finance Indonesia |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 179,804 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Tower Bersama Infrastructure Tbk | FITCH | AA- | 150,135 | PT Tower Bersama Infrastructure Tbk |
| PT Pos Indonesia | PEFINDO | idA- | 150,000 | PT Pos Indonesia |
| PT Eatwell Culinary Indonesia | PEFINDO | idA | 100,117 | PT Eatwell Culinary Indonesia |
| PT Tunas Baru Lampung Tbk | FITCH | A+ | 95,455 | PT Tunas Baru Lampung Tbk |
| PT Jakarta Lingkar Barat Satu | PEFINDO | idA | 88,502 | PT Jakarta Lingkar Barat Satu |
| PT Indosat Tbk | PEFINDO | idAAA | 25,126 | PT Indosat Tbk |
| | | | <u>2,508,657</u> | <u>Available-for-sale</u> |
| Tersedia untuk dijual | | | | PT Indosat Tbk |
| PT Indosat Tbk | FITCH | AAA | 895,946 | PT Adira Dinamika Multi Finance Tbk |
| PT Adira Dinamika Multi Finance Tbk | PEFINDO | idAAA | 608,754 | PT Waskita Karya Tbk |
| PT Waskita Karya Tbk | FITCH | A- | 432,819 | PT Bank Maybank Indonesia Tbk |
| PT Bank Maybank Indonesia Tbk | PEFINDO | idAAA | 419,998 | PT Sarana Multi Infrastruktur (Persero) |
| PT Sarana Multi Infrastruktur (Persero) | PEFINDO | idAAA | 358,197 | PT Pupuk Indonesia (Persero) |
| PT Pupuk Indonesia (Persero) | FITCH | AAA | 331,089 | PT Federal International Finance |
| PT Federal International Finance | FITCH | AAA | 247,336 | PT Pegadaian (Persero) |
| PT Pegadaian (Persero) | PEFINDO | idAAA | 240,079 | PT Indofood Sukses Makmur Tbk |
| PT Indofood Sukses Makmur Tbk | PEFINDO | idAAA | 227,737 | Lembaga Pembiayaan Ekspor Indonesia |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 217,029 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 205,085 | PT Perusahaan Listrik Negara (Persero) |
| PT Perusahaan Listrik Negara (Persero) | PEFINDO | idAAA | 158,643 | PT Astra Sedaya Finance |
| PT Astra Sedaya Finance | FITCH | AAA | 157,758 | PT Pembangunan Perumahan (Persero) Tbk |
| PT Pembangunan Perumahan (Persero) Tbk | PEFINDO | idA+ | 142,973 | PT Aneka Tambang (Persero) Tbk |
| PT Aneka Tambang (Persero) Tbk | PEFINDO | idA- | 117,694 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Bank Tabungan Negara (Persero) Tbk | FITCH | AA | 111,917 | PT Kereta Api Indonesia (Persero) |
| PT Kereta Api Indonesia (Persero) | PEFINDO | idAAA | 99,964 | PT Jasa Marga (Persero) Tbk |
| PT Jasa Marga (Persero) Tbk | S & P | BB+ | 97,408 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Telekomunikasi Indonesia (Persero) Tbk | PEFINDO | idAAA | 91,195 | PT AKR Corporindo Tbk |
| PT AKR Corporindo Tbk | PEFINDO | idAA- | 70,050 | PT Bank Pan Indonesia Tbk |
| PT Bank Pan Indonesia Tbk | PEFINDO | idAA | 55,588 | PT Bank OCBC NISP Tbk |
| PT Bank OCBC NISP Tbk | FITCH | AAA | 50,573 | PT Hutama Karya (Persero) |
| PT Hutama Karya (Persero) | PEFINDO | idAAA | 42,933 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | PEFINDO | idAA- | 36,734 | PT Toyota Astra Financial Services |
| PT Toyota Astra Financial Services | FITCH | AAA | 36,076 | PT Bank UOB Indonesia |
| PT Bank UOB Indonesia | FITCH | AAA | 25,359 | PT Chandra Asri Petrochemical Tbk |
| PT Chandra Asri Petrochemical Tbk | PEFINDO | idAA- | 18,790 | PT Sarana Multi Infrastruktur (Persero) |
| PT Sarana Multi Infrastruktur (Persero) | PEFINDO | idAAA | 10,861 | |
| | | | <u>5,508,585</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017 (continued):

| | 2018 | | | |
|---|---|----------------------|----------------------------|---|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| Rupiah (lanjutan) | | | | Rupiah (continued) |
| Diperdagangkan | | | | Trading |
| PT Waskita Karya Tbk | PEFINDO | idA- | 68,118 | PT Waskita Karya Tbk |
| Lembaga Pembiayaan Ekspor Indonesia | PEFINDO | idAAA | 61,115 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Sarana Multigriya Finansial (Persero) | PEFINDO | idAAA | 56,619 | PT Sarana Multigriya Finansial (Persero) |
| PT Adira Dinamika Multi Finance Tbk | PEFINDO | idAAA | 29,896 | PT Adira Dinamika Multi Finance Tbk |
| PT Indosat Tbk | FITCH | AAA | 15,735 | PT Indosat Tbk |
| PT Indofood Sukses Makmur Tbk | PEFINDO | idAA+ | 10,442 | PT Indofood Sukses Makmur Tbk |
| PT Wahana Ottomitra Multiartha Tbk | FITCH | AA- | 10,104 | PT Wahana Ottomitra Multiartha Tbk |
| PT Federal International Finance | FITCH | AAA | 9,798 | PT Federal International Finance |
| PT Utama Karya (Persero) | PEFINDO | idAAA | 9,541 | PT Utama Karya (Persero) |
| PT Bank Rakyat Indonesia (Persero) Tbk | PEFINDO | idAAA | 4,008 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bank OCBC NISP Tbk | FITCH | AAA | 3,981 | PT Bank OCBC NISP Tbk |
| PT Bank Mandiri (Persero) Tbk | PEFINDO | idAAA | 2,918 | PT Bank Mandiri (Persero) Tbk |
| PT Chandra Asri Petrochemical Tbk | PEFINDO | idAA- | 1,963 | PT Chandra Asri Petrochemical Tbk |
| PT Maybank Indonesia Finance | FITCH | AA+ | 1,037 | PT Maybank Indonesia Finance |
| PT Bank Tabungan Negara (Persero) Tbk | PEFINDO | idAA+ | 1,018 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Mandiri Tunas Finance | PEFINDO | idAA+ | 1,005 | PT Mandiri Tunas Finance |
| PT Surya Artha Nusantara Finance | PEFINDO | idAA- | 1,004 | PT Surya Artha Nusantara Finance |
| Bussan Auto Finance | PEFINDO | idAA | 972 | Bussan Auto Finance |
| PT Indomobil Finance Indonesia | PEFINDO | idA | 754 | PT Indomobil Finance Indonesia |
| PT Bank Maybank Indonesia Tbk | PEFINDO | idAAA | 249 | PT Bank Maybank Indonesia Tbk |
| PT Pupuk Indonesia (Persero) | FITCH | AAA | 29 | PT Pupuk Indonesia (Persero) |
| PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo | FITCH | A | 20 | PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo |
| | | | <u>290,326</u> | Total Rupiah |
| Jumlah Rupiah | | | <u>8,307,568</u> | |
| Dollar Amerika Serikat | | | | United States Dollar |
| Tersedia untuk dijual | | | | Available-for-sale |
| PT Pertamina (Persero) | MOODYS | Baa2 | 114,235 | PT Pertamina (Persero) |
| PT Perusahaan Listrik Negara (Persero) | MOODYS | Baa2 | 92,915 | PT Perusahaan Listrik Negara (Persero) |
| Lembaga Pembiayaan Ekspor Indonesia | MOODYS | Baa2 | 27,317 | Lembaga Pembiayaan Ekspor Indonesia |
| | | | <u>234,467</u> | |
| Diperdagangkan | | | | Trading |
| PT Perusahaan Listrik Negara (Persero) | MOODYS | Baa2 | 8,299 | PT Perusahaan Listrik Negara (Persero) |
| PT Pertamina (Persero) | MOODYS | Baa2 | 169 | PT Pertamina (Persero) |
| | | | <u>8,468</u> | |
| Jumlah Dollar Amerika Serikat | | | <u>242,935</u> | Total United States Dollar |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017 (continued):

| | 2017 | | | |
|--|---|----------------------|----------------------------|--|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| Rupiah | | | | Rupiah |
| Dimiliki hingga jatuh tempo | | | | Held-to-maturity |
| PT Lautan Luas Tbk | Pefindo | idA- | 218,082 | PT Lautan Luas Tbk |
| PT Telekomunikasi Indonesia (Persero) Tbk | Pefindo | idAAA | 211,100 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Bank Tabungan Negara (Persero) Tbk | Fitch National | AA(idn) | 206,834 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Indosat Tbk | Pefindo | idAAA(sy) | 25,597 | PT Indosat Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | Pefindo | idAAA | 19,792 | PT Bank Rakyat Indonesia (Persero) Tbk |
| | | | <u>681,405</u> | |
| Tersedia untuk dijual | | | | Available-for-sale |
| PT Indosat Tbk | Pefindo | idAAA | 1,341,746 | PT Indosat Tbk |
| PT Perusahaan Listrik Negara (Persero) | Pefindo | idAAA | 580,182 | PT Perusahaan Listrik Negara (Persero) |
| PT Adira Dinamika Multi Finance Tbk | Pefindo | idAAA | 510,782 | PT Adira Dinamika Multi Finance Tbk |
| PT Bank Tabungan Negara (Persero) Tbk | Fitch National | AA(idn) | 420,137 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Bank OCBC NISP Tbk | Fitch National | AAA(idn) | 401,279 | PT Bank OCBC NISP Tbk |
| PT Pupuk Indonesia (Persero) | Fitch National | AAA(idn) | 385,560 | PT Pupuk Indonesia (Persero) |
| PT Federal International Finance | Pefindo | idAAA | 367,580 | PT Federal International Finance |
| PT Indofood Sukses Makmur Tbk | Pefindo | idAA+ | 298,897 | PT Indofood Sukses Makmur Tbk |
| PT Astra Sedaya Finance | Fitch National | AAA(idn) | 293,598 | PT Astra Sedaya Finance |
| PT Bank Rakyat Indonesia (Persero) Tbk | Pefindo | idAAA | 284,210 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Aneka Tambang (Persero) Tbk | Pefindo | idBBB+ | 277,224 | PT Aneka Tambang (Persero) Tbk |
| PT Sarana Multi Infrastruktur (Persero) | Pefindo | idAAA | 230,357 | PT Sarana Multi Infrastruktur (Persero) |
| PT Pegadaian (Persero) | Pefindo | idAAA | 221,187 | PT Pegadaian (Persero) |
| PT Jasa Marga (Persero) Tbk | Pefindo | idAA | 208,184 | PT Jasa Marga (Persero) Tbk |
| Lembaga Pembiayaan Ekspor Indonesia | Pefindo | idAAA | 200,861 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Sarana Multigriya Finansial (Persero) | Pefindo | idAAA | 146,128 | PT Sarana Multigriya Finansial (Persero) |
| PT Kereta Api Indonesia (Persero) | Pefindo | idAAA | 106,314 | PT Kereta Api Indonesia (Persero) |
| PT Telekomunikasi Indonesia (Persero) Tbk | Pefindo | idAAA | 93,411 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT AKR Corporindo Tbk | Pefindo | idAA- | 79,448 | PT AKR Corporindo Tbk |
| PT Bank Maybank Indonesia Tbk | Pefindo | idAAA | 50,621 | PT Bank Maybank Indonesia Tbk |
| PT Toyota Astra Financial Services | Fitch National | AAA(idn) | 46,106 | PT Toyota Astra Financial Services |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | Pefindo | idAA- | 38,172 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Bank UOB Indonesia | Fitch National | AAA(idn) | 15,732 | PT Bank UOB Indonesia |
| | | | <u>6,597,716</u> | |

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53. RISIKO KREDIT (lanjutan)

53. CREDIT RISK (continued)

(vii) Efek-efek (lanjutan)

(vii) Marketable securities (continued)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2019, 2018, and 2017 (continued):

| Rupiah (lanjutan) Diperdagangkan | 2017 | | | Rupiah (continued) Trading |
|---|---|----------------------|----------------------------|---|
| | Lembaga Pemeringkat/ Rating Agencies | Peringkat/ Rating | Nilai wajar/ Fair value | |
| PT Bank Rakyat Indonesia (Persero) Tbk | Pefindo | idAAA | 146,654 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Adira Dinamika Multi Finance Tbk | Pefindo | idAAA | 99,289 | PT Adira Dinamika Multi Finance Tbk |
| PT Indosat Tbk | Pefindo | idAAA | 93,118 | PT Indosat Tbk |
| PT Sarana Multigriya Finansial (Persero) | Pefindo | idAAA | 79,763 | PT Sarana Multigriya Finansial (Persero) |
| PT Wahana Ottomitra Multiartha Tbk | Fitch National | AA-(idn) | 70,490 | PT Wahana Ottomitra Multiartha Tbk |
| PT Federal International Finance | Pefindo | idAAA | 46,951 | PT Federal International Finance |
| PT Indofood Sukses Makmur Tbk | Pefindo | idAA+ | 41,328 | PT Indofood Sukses Makmur Tbk |
| PT Jasa Marga (Persero) Tbk | Pefindo | idAA | 40,000 | PT Jasa Marga (Persero) Tbk |
| PT Astra Sedaya Finance | Fitch National | AAA(idn) | 38,617 | PT Astra Sedaya Finance |
| PT Bank Pembangunan Daerah Maluku dan Maluku Utara | Fitch National | A(idn) | 35,191 | PT Bank Pembangunan Daerah Maluku dan Maluku Utara |
| PT Indonesia Infrastructure Finance | Pefindo | idAAA | 27,657 | PT Indonesia Infrastructure Finance |
| PT Semen Indonesia (Persero) Tbk | Pefindo | idAA+ | 26,267 | PT Semen Indonesia (Persero) Tbk |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | Pefindo | idAA- | 25,133 | PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk |
| PT Mandiri Tunas Finance | Pefindo | idAA+ | 21,807 | PT Mandiri Tunas Finance |
| PT Indomobil Finance Indonesia | Pefindo | idA | 21,405 | PT Indomobil Finance Indonesia |
| Lembaga Pembiayaan Ekspor Indonesia | Pefindo | idAAA | 20,495 | Lembaga Pembiayaan Ekspor Indonesia |
| PT Perusahaan Listrik Negara (Persero) | Pefindo | idAAA | 16,461 | PT Perusahaan Listrik Negara (Persero) |
| PT Toyota Astra Financial Services | Fitch National | AAA(idn) | 14,273 | PT Toyota Astra Financial Services |
| PT Bank UOB Indonesia | Fitch National | AAA(idn) | 13,112 | PT Bank UOB Indonesia |
| PT Bank Tabungan Negara (Persero) Tbk | Fitch National | AA(idn) | 12,324 | PT Bank Tabungan Negara (Persero) Tbk |
| PT Hutama Karya (Persero) | Pefindo | idAAA | 12,080 | PT Hutama Karya (Persero) |
| PT Bank OCBC NISP Tbk | Fitch National | AAA(idn) | 11,013 | PT Bank OCBC NISP Tbk |
| PT Bank Mandiri (Persero) Tbk | Pefindo | idAAA | 10,178 | PT Bank Mandiri (Persero) Tbk |
| PT Maybank Indonesia Finance | Fitch National | AA+(idn) | 10,140 | PT Maybank Indonesia Finance |
| PT Bank Maybank Indonesia Tbk | Pefindo | idAAA | 10,124 | PT Bank Maybank Indonesia Tbk |
| PT Pupuk Indonesia (Persero) | Fitch National | AAA(idn) | 5,073 | PT Pupuk Indonesia (Persero) |
| PT Telekomunikasi Indonesia (Persero) Tbk | Pefindo | idAAA | 2,162 | PT Telekomunikasi Indonesia (Persero) Tbk |
| PT Sarana Multi Infrastruktur (Persero) | Pefindo | idAAA | 1,024 | PT Sarana Multi Infrastruktur (Persero) |
| PT Mandala Multifinance Tbk | Pefindo | idA | 401 | PT Mandala Multifinance Tbk |
| PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo | Fitch National | A(idn) | 53 | PT Bank Pembangunan Daerah Sulawesi Utara dan Gorontalo |
| | | | 952,583 | |
| Jumlah Rupiah | | | 8,231,704 | Total Rupiah |
| Tersedia untuk dijual | | | | Available-for-sale |
| PT Pertamina (Persero) | Standard & Poor's | BBB- | 114,063 | PT Pertamina (Persero) |
| PT Perusahaan Listrik Negara (Persero) | Standard & Poor's | BBB- | 94,871 | PT Perusahaan Listrik Negara (Persero) |
| | | | 114,063 | |
| | | | 208,934 | |
| Diperdagangkan | | | | Trading |
| PT Pertamina (Persero) | Standard & Poor's | BBB- | 1,092 | PT Pertamina (Persero) |
| PT Perusahaan Listrik Negara (Persero) | Standard & Poor's | BBB- | 5,384 | PT Perusahaan Listrik Negara (Persero) |
| | | | 1,092 | |
| | | | 6,476 | |
| Jumlah Dollar Amerika Serikat | | | 215,410 | Total United States Dollar |

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54. 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.

54. 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 policies 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.

| | 2019 | | 2018 | | 2017 | | |
|--|------------|--|------------|--|------------|--|--|
| | Rupiah (%) | Mata uang asing/ Foreign currencies (%) | Rupiah (%) | Mata uang asing/ Foreign currencies (%) | Rupiah (%) | Mata uang asing/ Foreign currencies (%) | |
| ASSETS | | | | | | | |
| Penempatan pada bank lain dan Bank Indonesia | 4.77 | 2.72 | 4.57 | 2.09 | 4.02 | 1.14 | Placements with other banks and Bank Indonesia |
| Efek-efek | 7.30 | 2.47 | 6.75 | 2.61 | 7.18 | 0.64 | Marketable securities |
| Obligasi Pemerintah tingkat bunga tetap | 6.92 | 3.45 | 6.37 | 3.38 | 6.65 | 4.24 | Government bonds Fixed interest rate |
| Kredit yang diberikan | 10.60 | 4.46 | 10.25 | 4.59 | 10.86 | 4.43 | Loans |
| LIABILITIES | | | | | | | |
| Simpanan nasabah | | | | | | | Deposits from customers |
| Giro | 2.58 | 0.91 | 2.71 | 0.62 | 2.84 | 0.54 | Demand deposits |
| Tabungan | 2.97 | 0.54 | 2.67 | 0.46 | 2.91 | 0.23 | Saving deposits |
| Deposito | 6.73 | 2.67 | 6.27 | 1.89 | 6.19 | 1.20 | Time deposits |
| Simpanan dari bank lain | 1.85 | 0.44 | 2.04 | 0.43 | 3.23 | 0.39 | Deposits from other banks |
| Efek-efek yang diterbitkan | 8.20 | - | 8.12 | - | 8.56 | - | Marketable securities issued |
| Pinjaman yang diterima | 3.57 | 2.49 | 3.23 | 2.99 | 0.28 | 2.56 | Borrowings |
| Pinjaman subordinasi | 10.91 | - | 10.93 | - | 10.96 | - | Subordinated loans |

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

54. 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:

| | 2019 | | | | | | | | | | | |
|------------------------------------|---|---|---|---------------------------------|--------------------------------------|---|---|---------------------------------|----------------------------------|----------------------------------|----------------------------|------------------------------|
| | Bunga mengambang/Floating rate | | | | | Bunga tetap/Fixed rate | | | | | | |
| | Lebih dari 1 bulan atau kurang/ 1 month or Less | Lebih dari 3 bulan tapi tidak lebih dari 3 bulan/ Over 3 months to 3 months | Lebih dari 3 bulan tapi 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 3 bulan tapi tidak lebih dari 3 bulan/ Over 3 months to 3 months | Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ Over 3 months to 1 year | Lebih dari 1 tahun/ Over 1 year | Lebih dari 2 tahun/ Over 2 years | Lebih dari 2 tahun/ Over 2 years | | Jumlah/ Total |
| ASET | | | | | | | | | | | ASSETS | |
| Giro pada | | | | | | | | | | | Current accounts with | |
| Bank Indonesia | 11,395,695 | - | - | - | - | - | - | - | - | - | 11,395,695 | Bank Indonesia |
| Giro pada bank lain | 2,162,195 | - | - | - | - | - | - | - | - | - | 2,162,195 | other banks |
| Penempatan pada bank lain dan | | | | | | | | | | | Placement with | |
| Bank Indonesia | - | - | - | - | 12,133,873 | - | - | - | - | - | 12,133,873 | other banks and |
| Elik-elik | - | - | - | - | 1,009,065 | 1,813,217 | 2,917,638 | 2,275,147 | 3,985,644 | - | 12,000,711 | Bank Indonesia |
| Obligasi Pemerintah | - | - | - | - | 1,102,997 | 1,346,288 | 1,523,332 | 3,538,148 | 14,649,538 | - | 22,160,303 | Marketable securities |
| Elik-elik yang dibeli dengan janji | | | | | | | | | | | Securities purchased under | |
| dijual kembali | 5,047,226 | 2,939,290 | 23,115,508 | 84,347,448 | 522,857 | 6,728,909 | 7,192,475 | 58,984,247 | - | 522,857 | resale agreements | |
| Kredit yang diberikan | 18,605,116 | 2,939,290 | 23,115,508 | 84,347,448 | 694,219 | 1,933,736 | 6,728,909 | 13,035,770 | 77,619,429 | 190,983,118 | Loans | |
| Jumlah aset keuangan | | | | | 15,463,071 | 5,093,241 | 11,169,879 | 251,358,752 | | | 251,358,752 | Total financial assets |
| LIABILITAS | | | | | | | | | | | LIABILITIES | |
| Simpanan nasabah | | | | | | | | | | | Deposits from customers | |
| Giro | 48,943,913 | - | - | - | - | - | - | - | - | - | 48,943,913 | Demand deposits |
| Tabungan | 59,316,069 | - | - | - | - | - | - | - | - | - | 59,316,069 | Saving deposits |
| Deposito | 10,367,234 | 9,055,850 | 5,702,383 | 7,960,974 | 33,249,862 | 13,988,963 | 6,805,366 | 209,676 | 10 | - | 87,340,318 | Time deposits |
| Simpanan dari bank lain | | | | | | | | | | | Deposits from other banks | |
| Giro dan tabungan | 1,099,645 | - | - | - | - | - | - | - | - | - | 1,099,645 | Demand and saving deposits |
| Interbank call money and | | | | | | | | | | | Inter-bank call money and | |
| deposito berjangka | 1,300 | 19,000 | 5,220 | 401 | - | 107,849 | 3,618 | 127,553 | - | - | 264,941 | time deposits |
| Elik-elik yang dijual dengan janji | | | | | | | | | | | Securities sold under | |
| dibeli kembali | - | - | - | - | 10,470,737 | - | - | - | - | - | 10,470,737 | repurchase agreement |
| Elik-elik yang diterbitkan | - | - | - | - | - | 1,667,064 | 1,151,587 | 4,684,461 | - | - | 7,503,112 | Marketable securities issued |
| Pinjaman yang diterima | - | - | - | - | 854,877 | 1,113,538 | 29,496 | 6,967 | 642,135 | - | 2,647,013 | Borrowings |
| Pinjaman subordinasi | - | - | - | - | - | 1,598,822 | 222,353 | - | - | - | 1,821,175 | Subordinated loans |
| Jumlah liabilitas keuangan | 119,728,161 | 9,074,850 | 5,707,603 | 7,961,375 | 44,575,476 | 15,210,350 | 10,104,366 | 1,495,783 | 5,548,959 | - | 219,406,923 | Total financial liabilities |
| Sub Jumlah | (101,123,045) | (6,135,560) | 17,407,905 | 76,386,073 | (29,112,405) | (10,117,109) | 1,065,513 | 11,509,987 | 72,070,470 | - | 31,951,829 | Sub Total |
| Tagihan derivatif | 10,995,907 | 8,483,132 | 11,212,359 | 24,091,349 | - | - | - | - | - | - | 54,782,747 | Derivative receivables |
| Liabilitas derivatif | 10,038,578 | 6,999,482 | 2,916,644 | 2,773,629 | - | - | - | - | - | - | 22,728,333 | Derivative payables |
| Jumlah gap repricing suku bunga | (100,165,176) | (4,651,910) | 25,703,620 | 97,703,793 | (29,112,405) | (10,117,109) | 1,065,513 | 11,509,987 | 72,070,470 | - | 64,006,243 | Total interest repricing gap |
| 2018 | | | | | | | | | | | | |
| | Bunga mengambang/Floating rate | | | | | Bunga tetap/Fixed rate | | | | | | |
| | Lebih dari 1 bulan atau kurang/ 1 month or Less | Lebih dari 3 bulan tapi tidak lebih dari 3 bulan/ Over 3 months to 3 months | Lebih dari 3 bulan tapi 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 3 bulan tapi tidak lebih dari 3 bulan/ Over 3 months to 3 months | Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ Over 3 months to 1 year | Lebih dari 1 tahun/ Over 1 year | Lebih dari 2 tahun/ Over 2 years | Lebih dari 2 tahun/ Over 2 years | Jumlah/ Total | |
| ASET | | | | | | | | | | | ASSETS | |
| Giro pada | | | | | | | | | | | Current accounts with | |
| Bank Indonesia | 10,435,254 | - | - | - | - | - | - | - | - | - | 10,435,254 | Bank Indonesia |
| Giro pada bank lain | 3,093,901 | - | - | - | - | - | - | - | - | - | 3,093,901 | other banks |
| Penempatan pada bank lain dan | | | | | | | | | | | Placement with | |
| Bank Indonesia | - | - | - | - | 9,240,574 | - | - | - | - | - | 9,240,574 | other banks and |
| Bank Indonesia | - | - | - | - | 500,645 | 735,736 | 2,304,220 | 2,411,835 | 4,762,566 | - | 10,715,002 | Bank Indonesia |
| Elik-elik | - | - | - | - | 5,515 | 1,129,923 | 5,887,546 | 2,778,996 | 14,197,792 | - | 23,999,772 | Marketable securities |
| Obligasi Pemerintah | - | - | - | - | - | - | - | - | - | - | - | Government Bonds |
| Elik-elik yang dibeli dengan janji | | | | | | | | | | | Securities purchased under | |
| dijual kembali | - | - | - | - | 593,593 | - | - | - | - | - | 593,593 | resale agreements |
| Kredit yang diberikan | - | 115,800,050 | - | - | 231,419 | 156,345 | 7,746,130 | 8,167,742 | 54,160,945 | - | 186,262,631 | Loans |
| Jumlah aset keuangan | 13,529,155 | 115,800,050 | - | - | 10,571,746 | 2,022,004 | 15,937,896 | 13,358,573 | 73,121,303 | - | 244,340,727 | Total financial assets |
| LIABILITAS | | | | | | | | | | | LIABILITIES | |
| Simpanan nasabah | | | | | | | | | | | Deposits from customers | |
| Giro | 45,857,151 | - | - | - | - | - | - | - | - | - | 45,857,151 | Demand deposits |
| Tabungan | 54,495,883 | - | - | - | - | - | - | - | - | - | 54,495,883 | Saving deposits |
| Deposito | - | - | - | - | 52,857,395 | 18,129,806 | 9,579,569 | 9,226,340 | 4,074 | - | 90,397,184 | Time deposits |
| Simpanan dari bank lain | | | | | | | | | | | Deposits from other banks | |
| Giro dan tabungan | - | 1,439,890 | - | - | - | - | - | - | - | - | 1,439,890 | Demand and saving deposits |
| Interbank call money and | | | | | | | | | | | Inter-bank call money and | |
| deposito berjangka | - | - | - | - | 1,342,541 | 51,795 | 1,235 | 5,848 | 87,384 | - | 1,488,803 | time deposits |
| Elik-elik yang dijual dengan janji | | | | | | | | | | | Securities sold under | |
| dibeli kembali | 11,940,900 | - | - | - | - | - | - | - | - | - | 11,940,900 | repurchase agreement |
| Elik-elik yang diterbitkan | - | - | - | - | - | - | 1,586,831 | 1,031,196 | 2,651,730 | - | 5,269,757 | Marketable securities issued |
| Pinjaman yang diterima | - | 191,722 | 58,900 | 34,160 | 1,633,317 | 100,000 | 143,224 | 14,636 | 19,957 | - | 2,195,916 | Borrowings |
| Pinjaman subordinasi | - | - | - | - | - | - | - | - | 1,742,417 | - | 1,742,417 | Subordinated loans |
| Jumlah liabilitas keuangan | 66,436,783 | 47,488,763 | 58,900 | 34,160 | 55,833,253 | 18,881,601 | 11,310,859 | 10,278,020 | 4,505,562 | - | 214,827,901 | Total financial liabilities |
| Sub Jumlah | (52,907,628) | 68,311,287 | (58,900) | (34,160) | (45,261,507) | (16,859,597) | 4,627,037 | 3,080,553 | 68,615,741 | - | 29,512,826 | Sub Total |
| Tagihan derivatif | 45,586,312 | - | - | - | - | - | - | - | - | - | 45,586,312 | Derivative receivables |
| Liabilitas derivatif | 23,927,431 | - | - | - | - | - | - | - | - | - | 23,927,431 | Derivative payables |
| Jumlah gap repricing suku bunga | (31,248,747) | 68,311,287 | (58,900) | (34,160) | (45,261,507) | (16,859,597) | 4,627,037 | 3,080,553 | 68,615,741 | - | 51,171,707 | Total interest repricing gap |

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54. 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:

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:

| | 2019 | | | | 2018 | | | | Jumlah/ Total | |
|--|---|---|---------------------------------|---------------------------------|---|---|---------------------------------|----------------------------------|---------------|---|
| | Lebih dari 1 bulan atau kurang/ 1 month or Less | Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ Over 3 months to 1 year | Lebih dari 1 tahun/ Over 1 year | Lebih dari 1 tahun/ Over 1 year | Lebih dari 1 bulan atau kurang/ 1 month or Less | Lebih dari 3 bulan tapi tidak lebih dari 1 tahun/ Over 3 months to 1 year | Lebih dari 1 tahun/ Over 1 year | Lebih dari 2 tahun/ Over 2 years | | |
| ASET | ASSETS | | | | | | | | | |
| Giro pada Bank Indonesia | 11,522,696 | - | - | - | - | - | - | - | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 3,574,267 | - | - | - | - | - | - | - | 3,574,267 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | - | - | - | - | 13,323,713 | - | - | - | 13,323,713 | Placement with other banks and Bank Indonesia |
| Elektronik | - | - | - | - | 227,584 | 2,545,146 | 4,605,953 | 1,226,005 | 13,480,610 | Marketable securities |
| Obligasi Pemerintah | - | - | - | - | 751,539 | 1,929,329 | 3,710,086 | 7,000,732 | 24,971,486 | Government Bonds |
| Elektronik yang dibeli dengan janji dijual kembali | - | - | - | - | - | - | - | - | - | Securities purchased under resale agreements |
| Kredit yang diberikan | - | 116,266,028 | - | - | 1,767,743 | 311,126 | 10,454,803 | 10,364,942 | 181,405,722 | Loans |
| Pinjaman konsumen | - | - | - | - | - | - | - | - | - | Consumer finance receivables |
| Pinjaman sewa guna usaha | - | - | - | - | - | - | - | - | - | Lease receivables |
| Tagihan anjak piutang | - | - | - | - | - | - | - | - | - | Factoring receivables |
| Tagihan akseptansi | - | - | - | - | - | - | - | - | - | Acceptance receivables |
| Aset lain-lain | - | - | - | - | - | - | - | - | - | Other assets |
| Pendapatan yang masih harus diterima | - | - | - | - | - | - | - | - | - | Accrued income |
| Jumlah aset keuangan | 15,096,963 | 116,266,028 | - | - | 16,070,579 | 4,785,601 | 18,770,842 | 18,591,679 | 248,278,494 | Total financial assets |
| LIABILITAS | LIABILITIES | | | | | | | | | |
| Simpunan nasabah | Deposits from customers | | | | | | | | | |
| Giro | - | 49,281,023 | - | - | - | - | - | - | 49,281,023 | Demand deposits |
| Tabungan | 50,214,272 | - | - | - | 52,443,564 | 17,775,900 | 11,630,111 | 7,969,538 | 89,821,901 | Saving deposits |
| Deposito | - | - | - | - | - | - | - | - | - | Time deposits |
| Simpunan dari bank lain | - | - | - | - | - | - | - | - | - | Deposits from other banks |
| Giro dan tabungan | - | 1,987,651 | - | - | - | - | - | - | 1,987,651 | Demand and saving deposits |
| Intorbank call money and deposito berjangka | - | - | - | - | 3,630,324 | 380,980 | 228,900 | 564,266 | 4,896,684 | Inter-bank call money and time deposits |
| Elektronik yang dijual dengan janji dibeli kembali | 9,378,703 | - | - | - | - | - | - | - | 9,378,703 | Securities sold under repurchase agreement |
| Elektronik yang diterbitkan | - | - | - | - | - | - | 2,148,373 | 383,567 | 5,403,613 | Marketable securities issued |
| Pinjaman yang diterima | 680,055 | 542,689 | 460,000 | 153,861 | 2,043,443 | 829,158 | 103,517 | 974,931 | 5,809,723 | Borrowings |
| Pinjaman subordinasi | - | - | - | - | - | - | - | - | 1,596,772 | Subordinated loans |
| Jumlah liabilitas keuangan | 60,273,030 | 51,811,363 | 460,000 | 153,861 | 58,117,331 | 18,986,038 | 14,110,901 | 9,892,302 | 218,390,342 | Total financial liabilities |
| Sub Jumlah | (45,176,067) | 64,454,665 | (460,000) | (153,861) | (42,046,752) | (14,200,437) | 4,659,941 | 8,699,377 | 29,888,152 | Sub Total |
| Tagihan derivatif | 36,789,859 | - | - | - | - | - | - | - | 36,789,859 | Derivative receivables |
| Liabilitas derivatif | 30,416,920 | - | - | - | - | - | - | - | 30,416,920 | Derivative payables |
| Jumlah gap repricing suku bunga | (38,803,128) | 64,454,665 | (460,000) | (153,861) | (42,046,752) | (14,200,437) | 4,659,941 | 8,699,377 | 36,261,091 | 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 2019, 2018, dan 2017 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 2019, 2018, and 2017:

| | 2019 | | Impact to net income |
|-------------------------------|--|--------------------------------------|----------------------|
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap laba bersih | 340,059 | (340,059) | Impact to net income |
| | 2018 | | |
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap laba bersih | 307,752 | (307,752) | Impact to net income |

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54. INTEREST RATE RISK (continued)

b. Sensitivitas terhadap laba bersih (lanjutan)

b. Sensitivity to net income (continued)

| | 2017 | | |
|-------------------------------|--|--------------------------------------|-----------------------------|
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap laba bersih | 271,414 | (271,414) | <i>Impact to net income</i> |

c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual

c. Sensitivity to unrealised gains/(losses) on available-for-sale marketable securities

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual Bank CIMB Niaga pada tanggal 31 Desember 2019, 2018, dan 2017 atas perubahan tingkat suku bunga yaitu:

The table below shows the sensitivity of Bank CIMB Niaga's unrealised gains/(losses) on available-for-sale marketable securities to movement of interest rates as at 31 December 2019, 2018, and 2017:

| | 2019 | | |
|--|--|--------------------------------------|--|
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual | (467,395) | 467,395 | <i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i> |

| | 2018 | | |
|--|--|--------------------------------------|--|
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual | (210,757) | 210,757 | <i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i> |

| | 2017 | | |
|--|--|--------------------------------------|--|
| | Peningkatan/ Increased by 100bps | Penurunan/ Decreased by 100bps | |
| Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual | (343,123) | 343,123 | <i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i> |

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- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual (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 tersedia untuk dijual, 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.

55. 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 Netonya. 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.

54. INTEREST RATE RISK (continued)

- c. Sensitivity to unrealised gains/(losses) on available-for-sale 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 available-for-sale 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.

55. 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 policies 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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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

a. Posisi Devisa Neto

a. Net Open Position

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2019, 2018, dan 2017 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2019, 2018, and 2017 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

| | 2019 | | | |
|-----------------------|--|--|--|-----------------------------|
| | Aset dan (liabilitas)/ <i>Assets and (liabilities)</i> | (Komitmen) dan kontinjensi/ <i>(Commitments) and contingents</i> | Jumlah absolut/ <i>Absolute amount</i> | |
| Dolar Amerika Serikat | 1,050,064 | (2,196,010) | 1,145,946 | <i>United States Dollar</i> |
| Euro | 209,799 | 22,510 | 232,309 | <i>Euro</i> |
| Dolar Australia | 97,643 | (89,137) | 8,506 | <i>Australian Dollar</i> |
| Dolar Hong Kong | 24,935 | - | 24,935 | <i>Hong Kong Dollar</i> |
| Dolar Selandia Baru | 16,950 | 4,564 | 21,514 | <i>New Zealand Dollar</i> |
| Ringgit Malaysia | 16,046 | - | 16,046 | <i>Malaysian Ringgit</i> |
| Dolar Kanada | 5,420 | - | 5,420 | <i>Canadian Dollar</i> |
| Yen Jepang | 4,295 | 10,406 | 14,701 | <i>Japanese Yen</i> |
| Dolar Singapura | (411,830) | 423,274 | 11,444 | <i>Singapore Dollar</i> |
| Pound Sterling | (17,674) | - | 17,674 | <i>Pound Sterling</i> |
| Lainnya | 56,510 | (728) | 55,782 | <i>Others</i> |
| | | | <u>1,554,277</u> | |

| | 2018 | | | |
|-----------------------|--|--|--|-----------------------------|
| | Aset dan (liabilitas)/ <i>Assets and (liabilities)</i> | (Komitmen) dan kontinjensi/ <i>(Commitments) and contingents</i> | Jumlah absolut/ <i>Absolute amount</i> | |
| Dolar Amerika Serikat | 1,069,619 | (844,160) | 225,459 | <i>United States Dollar</i> |
| Yen Jepang | 60,299 | (46,587) | 13,712 | <i>Japanese Yen</i> |
| Euro | 42,867 | 2,090 | 44,957 | <i>Euro</i> |
| Dolar Hong Kong | 24,263 | - | 24,263 | <i>Hong Kong Dollar</i> |
| Dolar Selandia Baru | 12,101 | 6,633 | 18,734 | <i>New Zealand Dollar</i> |
| Dolar Singapura | 11,896 | (43,381) | 31,485 | <i>Singapore Dollar</i> |
| Dolar Kanada | 3,608 | - | 3,608 | <i>Canadian Dollar</i> |
| Ringgit Malaysia | 2,794 | - | 2,794 | <i>Malaysian Ringgit</i> |
| Pound Sterling | (32,142) | 8,597 | 23,545 | <i>Pound Sterling</i> |
| Dolar Australia | (46,019) | 32,256 | 13,763 | <i>Australian Dollar</i> |
| Lainnya | 60,207 | 7,665 | 67,872 | <i>Others</i> |
| | | | <u>470,192</u> | |

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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

a. Posisi Devisa Neto (lanjutan)

a. Net Open Position (continued)

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2019, 2018, dan 2017 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian. (lanjutan)

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2019, 2018, and 2017 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting. (continued)

| | 2017 | | | |
|-----------------------|--|--|--|----------------------|
| | Aset dan (liabilitas)/ Assets and (liabilities) | (Komitmen) dan kontinjensi/ (Commitments) and contingents | Jumlah absolut/ Absolute amount | |
| Dolar Singapura | 34,749 | (48,418) | 13,669 | Singapore Dollar |
| Euro | 21,573 | 7,617 | 29,190 | Euro |
| Dolar Hong Kong | 17,581 | - | 17,581 | Hong Kong Dollar |
| Yen Jepang | 8,848 | 11,603 | 20,451 | Japanese Yen |
| Dolar Selandia Baru | 6,202 | (1,007) | 5,195 | New Zealand Dollar |
| Dolar Kanada | 3,117 | - | 3,117 | Canadian Dollar |
| Ringgit Malaysia | (3,562) | - | 3,562 | Malaysian Ringgit |
| Pound Sterling | (30,848) | 6,414 | 24,434 | Pound Sterling |
| Dolar Australia | (455,240) | 432,268 | 22,972 | Australian Dollar |
| Dolar Amerika Serikat | (1,217,922) | 1,313,518 | 95,596 | United States Dollar |
| Lainnya | 42,289 | 16,715 | 59,004 | Others |
| | | | <u>294,772</u> | |

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55. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto (lanjutan)

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 2019 masing-masing adalah 3,63% dan 2,46% (2018: 1,20% dan 3,08%; 2017: 0,80% dan 5,10%).

b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2019, 2018, dan 2017. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang.

55. CURRENCY RISK (continued)

a. Net Open Position (continued)

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 Desember 2019 were 3.63% and 2.46%, respectively (2018: 1.20% and 3.08%; 2017: 0.80% dan 5,10%).

b. Bank CIMB Niaga's exposure to foreign currency exchange risk

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2019, 2018, and 2017. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency.

| | 2019 | | | | | | | | | |
|--|--|---------------|--------------------------------------|-----------------------------|---------------------------------------|--------------------------------------|---|----------------------|------------------|--|
| | 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 | |
| Ases | | | | | | | | | | Assets |
| Kas | 262.734 | 147.945 | 59.186 | 9.025 | 95.502 | 2.526 | 5.597 | 20.505 | 603.020 | Cash |
| Giro pada Bank Indonesia | 3.074.080 | - | - | - | - | - | - | - | 3.074.080 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 191.383 | 521.454 | 525.535 | 192.130 | 250.504 | 26.172 | 81.505 | 128.290 | 1.916.973 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 5.464.524 | - | 51.575 | - | 612.699 | - | - | 49.855 | 6.178.653 | Placements with other banks and Bank Indonesia |
| Efek-elik | 512.696 | - | - | - | - | - | - | - | 512.696 | Marketable securities |
| Obligasi Pemerintah | 4.829.774 | - | - | - | - | - | - | - | 4.829.774 | Government Bonds |
| Tagihan derivatif | 88.276 | - | 1.362 | 1.172 | - | - | - | - | 90.810 | Derivative receivables |
| Kredit yang dibagikan | 21.826.777 | - | 128.355 | - | - | - | - | - | 21.955.132 | Loans |
| Tagihan akseptasi | 1.616.462 | 77.550 | 44.558 | 9.863 | - | - | - | 50.400 | 1.798.833 | Acceptance receivables |
| Pendapatan bunga yang masih akan diterima | 93.224 | - | 505 | - | 9 | - | - | 44 | 93.782 | Accrued interest income |
| Ases lain-lain | 7.636 | - | - | - | - | - | - | 81 | 7.717 | Other assets |
| Jumlah ases | 37.967.566 | 746.949 | 811.076 | 212.190 | 958.714 | 28.698 | 87.102 | 249.175 | 41.061.470 | Total assets |
| Liabilitas | | | | | | | | | | Liabilities |
| Liabilitas segera | 93.423 | 508 | 491 | 84 | 578 | 4 | 225 | 658 | 95.971 | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | | | Deposits from customers |
| Giro | 12.100.940 | 166.315 | 573.108 | 82.714 | 43.097 | 495 | 11.211 | 16.122 | 12.994.002 | Demand deposits |
| Tabungan | 6.425.548 | 285.389 | 382.752 | 62.059 | 500.261 | 3.264 | 84.794 | 67.771 | 7.811.838 | Saving deposits |
| Deposito | 15.979.822 | 2.698 | 217.672 | 8.534 | 190.044 | - | 7.296 | 13.893 | 16,419,959 | Time deposits |
| Simpanan dari bank lain | | | | | | | | | | Deposits from other Banks |
| Giro dan tabungan inter-bank call money dan Deposito berjangka | 339.809 | 11.990 | - | 50.129 | - | - | 471 | - | 402.399 | Demand and saving deposits |
| Liabilitas akseptasi | 78 | - | - | - | - | - | - | - | 78 | Inter-bank call money and Time deposits |
| Liabilitas derivatif | 1.616.462 | 77.550 | 44.558 | 9.863 | - | - | - | 50.400 | 1,798,833 | Acceptance payables |
| Pinjaman yang diterima | 73.175 | - | 549 | 1,238 | - | - | - | 105 | 75,067 | Derivative payables |
| Liabilitas lain-lain | 1,358,789 | - | - | - | - | - | - | - | 1,358,789 | Borrowings |
| Jumlah liabilitas | 325.967 | 2,342 | 5,742 | 384 | 117,113 | - | 778 | 6,711 | 459,037 | Other liabilities |
| Posisi keuangan neraca - bersih | 38,314,013 | 546,792 | 1,224,872 | 215,005 | 851,093 | 3,763 | 104,775 | 155,660 | 41,415,973 | Total liabilities |
| Rekening administratif - bersih (nilai penuh) | (346,447) | 200,157 | (413,796) | (2,815) | 107,621 | 24,935 | (17,673) | 93,515 | (354,503) | On balance sheet financial position - net |
| | 4,285,703 | 237,417 | 9,243 | 8,101 | - | - | - | 22,270 | 4,562,734 | Administrative accounts - net (full amount) |

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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

b. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2019, 2018, dan 2017. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang. (lanjutan)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2019, 2018, and 2017. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency. (continued)

| | 2018 | | | | | | | | 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 | | | | | | | | | | Assets |
| Kas | 263,273 | 41,777 | 60,878 | 12,768 | 25,808 | 13,438 | 14,059 | 36,358 | 468,359 | Cash |
| Giro pada Bank Indonesia | 3,200,878 | - | - | - | - | - | - | - | 3,200,878 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 349,946 | 434,990 | 615,830 | 234,554 | 629,972 | 33,893 | 145,481 | 166,148 | 2,610,814 | Current accounts with other banks Placements with other banks and Bank |
| Penempatan pada bank lain dan Bank Indonesia | 3,842,020 | - | - | - | - | - | - | - | 3,842,020 | Indonesia |
| Efek efek | 892,714 | - | - | - | - | - | - | - | 892,714 | Marketable securities |
| Obligasi Pemerintah | 5,399,028 | - | - | - | - | - | - | - | 5,399,028 | Government Bonds |
| Tagihan derivatif | 176,589 | - | 803 | 2,401 | - | - | - | 24 | 179,817 | Derivative receivables |
| Kredit yang diberikan | 24,653,082 | - | 169,311 | - | - | - | - | - | 24,822,393 | Loans |
| Tagihan akseptasi | 2,276,691 | 90,910 | 31,064 | 23,318 | - | - | - | 62,739 | 2,484,722 | Acceptance receivables |
| Pendapatan bunga yang masih akan diterima | 155,637 | - | 677 | - | - | - | - | - | 156,314 | Accrued interest income |
| Aset lain-lain | 17,410 | - | - | - | - | - | - | 83 | 17,493 | Other assets |
| Jumlah aset | 41,227,268 | 567,677 | 878,563 | 273,041 | 655,780 | 47,331 | 159,540 | 265,352 | 44,074,552 | Total assets |
| Liabilitas | | | | | | | | | | Liabilities |
| Liabilitas segera | 139,743 | 3,745 | 1,494 | 86 | 347 | 3 | 395 | 1,373 | 147,186 | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | | | Deposits from customers |
| Giro | 11,379,370 | 151,208 | 232,433 | 49,710 | 8,563 | 8,127 | 7,419 | 14,969 | 11,851,799 | Demand deposits |
| Tabungan | 5,745,448 | 262,276 | 457,001 | 51,111 | 409,015 | 14,938 | 172,875 | 60,031 | 7,172,695 | Saving deposits |
| Deposito | 19,230,791 | 4,194 | 148,205 | 43,656 | 283,168 | - | 10,689 | 29,936 | 19,750,639 | Time deposits |
| Simpanan dari bank lain | | | | | | | | | | Deposits from other Banks |
| Giro dan tabungan inter-bank call money dan Deposito berjangka | 328,988 | 10,439 | - | 46,930 | - | - | 378 | - | 386,735 | Demand and saving deposits Inter-bank call money and Time deposits |
| Liabilitas akseptasi | 2,276,691 | 90,910 | 31,064 | 23,318 | - | - | - | 62,739 | 2,484,722 | Acceptance payables |
| Liabilitas derivatif | 46,784 | - | 2,231 | 679 | - | - | - | 211 | 49,905 | Derivative payables |
| Pinjaman yang diterima | 1,825,039 | - | - | - | - | - | - | - | 1,825,039 | Borrowings |
| Liabilitas lain-lain | 207,890 | 5,114 | 6,442 | 744 | 764 | - | 14 | 20,510 | 241,478 | Other liabilities |
| Jumlah liabilitas | 41,180,824 | 527,886 | 878,870 | 216,234 | 701,857 | 23,068 | 191,770 | 189,769 | 43,910,278 | Total liabilities |
| Posisi keuangan neraca - bersih | 46,444 | 39,791 | (307) | 56,807 | (46,077) | 24,263 | (32,230) | 75,583 | 164,274 | On balance sheet financial position - net |
| Rekening administratif - bersih | 4,421,747 | 256,591 | 51,178 | 5,315 | - | - | - | 11,659 | 4,746,490 | Administrative accounts - net |

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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

c. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

c. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2019, 2018, dan 2017. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang. (lanjutan)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2019, 2018, and 2017. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency. (continued)

| | 2017 | | | | | | | | | |
|---|---|----------------|-----------------------------------|--------------------------|------------------------------------|-----------------------------------|--|-------------------|-------------------|--|
| | 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 | 254,398 | 34,636 | 67,855 | 14,658 | 39,191 | 4,820 | 13,860 | 31,608 | 461,026 | Cash |
| Giro pada Bank Indonesia | 3,053,517 | - | - | - | - | - | - | - | 3,053,517 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 1,400,343 | 897,579 | 437,605 | 234,877 | 32,939 | 40,237 | 35,344 | 151,149 | 3,230,073 | Current accounts with other banks |
| Penempatan pada bank lain dan Bank Indonesia | 5,228,767 | - | - | - | - | - | - | - | 5,228,767 | Placements with other banks and Bank Indonesia |
| Elek-efek | 870,118 | - | - | - | - | - | - | - | 870,118 | Marketable securities |
| Obligasi Pemerintah | 3,074,045 | 18 | - | - | - | - | - | - | 3,074,063 | Government Bonds |
| Elek-efek yang dibeli dengan janji dijual kembali | 121,902 | - | 1 | 272 | - | - | - | 2,608 | 124,783 | Securities purchased under resale agreements |
| Tagihan derivatif | 26,382,036 | 2,199 | 321,634 | - | - | - | - | - | 26,705,869 | Derivative receivables |
| Kredit yang diberikan | 2,432,638 | 36,245 | - | 55,748 | - | - | - | - | 2,494,631 | Loans |
| Tagihan akseptasi | - | - | - | - | - | - | - | 72,941 | 2,597,572 | Acceptance receivables |
| Pendapatan bunga yang masih akan diterima | 130,467 | 2 | 1,247 | - | - | - | - | - | 131,716 | Accrued interest income |
| Aset lain-lain | 11,960 | - | - | - | - | - | - | - | 11,960 | Other assets |
| Jumlah aset | 42,960,191 | 970,679 | 828,342 | 305,555 | 72,130 | 45,057 | 49,204 | 258,306 | 45,489,464 | Total assets |
| Liabilitas | | | | | | | | | | Liabilities |
| Liabilitas segera | 100,192 | 2,387 | 1,314 | 300 | 347 | 6 | 374 | 3,621 | 108,541 | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | | | Deposits from customers |
| Giro | 12,945,142 | 148,452 | 227,419 | 104,395 | 8,656 | 9,821 | 4,540 | 12,766 | 13,461,191 | Demand deposits |
| Tabungan | 5,431,218 | 193,417 | 423,365 | 92,632 | 345,685 | 17,649 | 69,232 | 45,234 | 6,618,432 | Saving deposits |
| Deposito | 19,219,261 | 12,565 | 136,746 | 289 | 172,071 | - | 5,068 | 59,792 | 19,605,792 | Time deposits |
| Simpanan dari bank lain | | | | | | | | | | Deposits from other Banks |
| Giro dan tabungan | 314,382 | 553,263 | 245 | 40,564 | - | - | 1,834 | - | 910,288 | Demand and saving deposits |
| Inter-bank call money | - | - | - | - | - | - | - | - | - | Inter-bank call money |
| Inter-bank call money dan Deposito berjangka | 76 | - | - | - | - | - | - | - | 76 | Inter-bank call money and Time deposits |
| Liabilitas akseptasi | 2,432,638 | 36,245 | - | 55,748 | - | - | - | 72,941 | 2,597,572 | Acceptance payables |
| Liabilitas derivatif | 20,455 | - | 1,198 | 9 | - | - | - | - | 21,985 | Derivative payables |
| Pinjaman yang diterima | 3,257,611 | - | - | - | - | - | - | 258 | 3,257,869 | Borrowings |
| Pinjaman subordinasi | - | - | - | - | - | - | - | - | - | Subordinated loan |
| Liabilitas lain-lain | 201,273 | 2,789 | 8,405 | 2,769 | 376 | - | 349 | 16,481 | 232,442 | Other liabilities |
| Jumlah liabilitas | 43,922,248 | 949,118 | 798,692 | 296,706 | 527,135 | 27,476 | 81,397 | 211,416 | 46,814,188 | Total liabilities |
| Posisi keuangan neraca - bersih | (962,057) | 21,561 | 29,650 | 8,849 | (455,005) | 17,581 | (32,193) | 46,890 | (1,324,724) | On balance sheet financial position - net |
| Rekening administratif - bersih | 3,656,475 | 149,347 | 42,649 | 9,267 | - | - | - | 11,608 | 3,869,346 | Administrative accounts - net |

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55. RISIKO MATA UANG (lanjutan)

55. CURRENCY RISK (continued)

d. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing

d. 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 2019, 2018, dan 2017 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 2019, 2018, and 2017:

| | 2019 | | |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| | Peningkatan/ Increased by 5% | Penurunan/ Decreased by 5% | |
| Pengaruh terhadap laba bersih | 52,608 | (52,608) | <i>Impact to net income</i> |
| | | | |
| | 2018 | | |
| | Peningkatan/ Increased by 5% | Penurunan/ Decreased by 5% | |
| Pengaruh terhadap laba bersih | 60,475 | (60,475) | <i>Impact to net income</i> |
| | | | |
| | 2017 | | |
| | Peningkatan/ Increased by 5% | Penurunan/ Decreased by 5% | |
| Pengaruh terhadap laba bersih | (78,661) | 78,661 | <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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56. 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 tersedia untuk dijual. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan memperhatikan limit konsentrasi deposit. Selain itu, Bank CIMB Niaga senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang dengan memelihara hubungan dengan bank-bank koresponden.

56. 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, available-for-sale 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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56. RISIKO LIKUIDITAS (lanjutan)

56. LIQUIDITY RISK (continued)

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 2019, 2018, dan 2017:

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 2019, 2018, and 2017:

| Keterangan | 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 | 2019 | | | | Lebih dari 5 tahun/ More than 5 years | Description |
|---|------------------|--|--|-------------------------------|--------------------------------|------------------------------|------------|--|--|
| | | | | > 1 - ≤ 3 bulan/ months | > 3 - ≤ 12 bulan/ months | > 1 - ≤ 5 tahun/ years | | | |
| ASET | | | | | | | | | ASSETS |
| Kas | 5,693,065 | - | 5,693,065 | - | - | - | - | - | Cash |
| Giro pada Bank Indonesia | 11,395,695 | - | 11,395,695 | - | - | - | - | - | Current accounts with Bank Indonesia |
| Giro pada bank lain - bruto | 2,162,195 | - | 2,162,195 | - | - | - | - | - | Current accounts with other banks - gross |
| Penempatan pada bank lain dan Bank Indonesia - bruto | 12,133,873 | - | 12,133,873 | - | - | - | - | - | Placements with other banks and Bank Indonesia - gross |
| Elek-elek - bruto | 12,000,711 | - | 1,009,065 | 1,813,217 | 2,917,638 | 6,090,119 | 170,672 | - | Marketable securities - gross |
| Obligasi Pemerintah | 22,160,303 | - | 1,102,998 | 1,346,288 | 1,523,332 | 13,481,569 | 4,706,116 | - | Government Bonds |
| Elek-elek yang dibeli dengan janji dijual kembali | 522,857 | - | 522,857 | - | - | - | - | - | Securities purchased under resale agreements |
| Tagihan derivatif - bruto | 725,478 | - | 50,284 | 29,170 | 76,557 | 569,467 | - | - | Derivative receivables - gross |
| Kredit yang diberikan - bruto | 190,983,118 | - | 29,433,136 | 17,795,837 | 33,601,738 | 50,824,276 | 59,328,131 | - | Loans - gross |
| Piutang pembiayaan konsumen - bruto | 3,254,233 | - | 27,513 | 353,965 | 942,655 | 1,929,659 | 441 | - | Consumer financing receivables - gross |
| Piutang sewa pembiayaan - bruto | 180 | - | 180 | - | - | - | - | - | Financing lease receivables - gross |
| Tagihan akseptasi - bruto | 3,767,071 | - | 705,918 | 1,682,798 | 1,378,355 | - | - | - | Acceptance receivables - gross |
| Penyerahan - bruto | 4,214 | 4,214 | - | - | - | - | - | - | Investments - gross |
| Aset tetap - setelah dikurangi akumulasi penyusutan | 6,248,281 | 6,248,281 | - | - | - | - | - | - | Fixed assets - net of accumulated depreciation |
| Aset tidak berwujud - setelah dikurangi akumulasi penyusutan | 1,704,049 | - | - | - | - | - | - | - | Intangible assets - net of accumulated depreciation |
| Aset yang diambil alih - bruto | 180,861 | 180,861 | - | - | - | - | - | - | Foreclosed assets - gross |
| Uang muka pajak | 1,644,089 | 1,644,089 | - | - | - | - | - | - | Prepaid tax |
| Aset pajak tangguhan - bersih | 18,458 | 18,458 | - | - | - | - | - | - | Deferred tax assets - net |
| Pendapatan bunga yang masih akan diterima | 1,239,731 | - | 859,279 | 28,421 | 352,031 | - | - | - | Accrued interest income |
| Beban dibayar dimuka | 1,373,464 | 1,373,464 | - | - | - | - | - | - | Prepaid expenses |
| Aset lain-lain - bruto | 3,954,380 | 3,954,380 | - | - | - | - | - | - | Other assets - gross |
| | 281,166,306 | 15,127,796 | 65,096,058 | 23,049,696 | 40,792,306 | 72,895,090 | 64,205,360 | | |
| Cadangan kerugian penurunan nilai | (6,699,079) | - | - | - | - | - | - | - | Allowance for impairment losses |
| Jumlah | 274,467,227 | | | | | | | | Total |
| LIABILITAS | | | | | | | | | LIABILITIES |
| Liabilitas segera | 1,781,962 | - | 1,781,962 | - | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | 195,600,300 | 108,259,982 | 43,617,096 | 23,044,814 | 12,507,748 | 7,925,757 | 244,903 | - | Deposits from customers |
| Simpanan dari bank lain | 1,364,586 | 1,099,645 | 162,192 | 18,634 | 84,115 | - | - | - | Deposits from other bank |
| Elek-elek yang dijual dengan janji dibeli kembali | 10,470,737 | - | 10,470,737 | - | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 474,915 | - | 40,044 | 32,939 | 57,122 | 243,711 | 101,099 | - | Derivative payables |
| Liabilitas akseptasi | 3,767,071 | - | 705,918 | 1,682,798 | 1,378,355 | - | - | - | Acceptance payables |
| Elek-elek yang diterbitkan | 7,503,112 | - | - | - | 1,667,064 | 5,836,048 | - | - | Marketable securities issued |
| Pinjaman yang diterima | 2,647,013 | - | 854,876 | 1,113,538 | 29,496 | 649,103 | - | - | Borrowings |
| Hutang pajak | 498,541 | - | 498,541 | - | - | - | - | - | Taxes payable |
| Liabilitas pajak tangguhan - bersih | 73,238 | 73,238 | - | - | - | - | - | - | Deferred tax liabilities - net |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 4,038,684 | 459,720 | 912,356 | - | 2,666,608 | - | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 1,131,727 | - | - | 457,269 | 64,695 | - | 609,763 | - | Employee benefits obligations |
| Pinjaman subordinasi | 1,821,175 | - | - | - | 1,598,823 | 72,781 | 149,571 | - | Subordinated loans |
| | 231,173,061 | 109,892,585 | 59,043,722 | 26,349,992 | 20,054,026 | 14,727,400 | 1,105,336 | | |
| Perbedaan jatuh tempo | 49,993,245 | (94,764,789) | 6,052,336 | (3,300,296) | 20,738,280 | 58,167,690 | 63,100,024 | | Maturity gap |
| Posisi neto setelah cadangan kerugian penurunan nilai | 43,294,166 | | | | | | | | Net position, net of allowance for impairment losses |

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56. RISIKO LIKUIDITAS (lanjutan)

56. LIQUIDITY RISK (continued)

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 tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

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 2019, 2018, and 2017(continued):

| Keterangan | 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 | 2018 | | | Lebih dari 5 tahun/ More than 5 years | Description |
|---|--------------------|--|--|-------------------------------|--------------------------------|------------------------------|--|--|
| | | | | > 1 - ≤ 3 bulan/ months | > 3 - ≤ 12 bulan/ months | > 1 - ≤ 5 tahun/ years | | |
| ASET | | | | | | | | ASSETS |
| Kas | 4,293,370 | - | 4,293,370 | - | - | - | - | Cash |
| Giro pada Bank Indonesia | 10,435,254 | - | 10,435,254 | - | - | - | - | Current accounts with Bank Indonesia |
| Giro pada bank lain - bruto | 3,093,901 | - | 3,093,901 | - | - | - | - | Current accounts with other banks - gross |
| Penempatan pada bank lain dan Bank Indonesia - bruto | 9,240,574 | - | 9,240,574 | - | - | - | - | Placements with other banks and Bank Indonesia - gross |
| Efek-efek - bruto | 10,715,002 | - | 500,645 | 735,736 | 2,304,220 | 6,951,508 | 222,893 | Marketable securities - gross |
| Obligasi Pemerintah | 23,999,772 | - | 5,514 | 1,129,923 | 5,887,546 | 11,861,583 | 5,115,206 | Government Bonds |
| Efek-efek yang dibeli dengan janji dijual kembali | 593,593 | - | 426,130 | 167,463 | - | - | - | Securities purchased under resale agreements |
| Tagihan derivatif - bruto | 1,084,759 | - | 82,954 | 39,707 | 85,882 | 876,216 | - | Derivative receivables - gross |
| Kredit yang diberikan - bruto | 186,262,631 | - | 35,284,688 | 20,215,869 | 33,482,462 | 50,266,778 | 47,012,834 | Loans - gross |
| Piutang pembiayaan konsumen - bruto | 2,199,800 | - | 43,991 | 297,290 | 784,519 | 1,073,963 | 37 | Consumer financing receivables - gross |
| Piutang sewa pembiayaan - bruto | 5,106 | - | 1,277 | - | 1,371 | - | - | Financing lease receivables - gross |
| Tagihan akseptasi - bruto | 4,462,483 | - | 1,020,315 | 2,158,422 | 1,275,394 | 8,352 | - | Acceptance receivables - gross |
| Penyerahan - bruto | 4,214 | 4,214 | - | - | - | - | - | Investments - gross |
| Aset tetap - setelah dikurangi akumulasi penyusutan | 5,453,282 | 5,453,282 | - | - | - | - | - | Fixed assets - net of accumulated depreciation |
| Aset tidak berwujud - setelah dikurangi akumulasi penyusutan | 1,596,278 | 1,596,278 | - | - | - | - | - | Intangible assets - net of accumulated depreciation |
| Aset yang diambil alih - bruto | 385,240 | - | 385,240 | - | - | - | - | Foreclosed assets - gross |
| Uang muka pajak | 1,892,270 | 1,892,270 | - | - | - | - | - | Prepaid tax |
| Aset pajak tangguhan - bersih | 99,863 | 99,863 | - | - | - | - | - | Deferred tax assets - net |
| Pendapatan bunga yang masih akan diterima | 1,257,224 | - | 819,575 | 22,916 | 70,629 | 216,930 | 127,174 | Accrued interest income |
| Beban dibayar dimuka | 1,294,384 | 1,294,384 | - | - | - | - | - | Prepaid expenses |
| Aset lain-lain - bruto | 5,185,188 | 5,185,188 | - | - | - | - | - | Other assets - gross |
| | <u>273,554,188</u> | <u>15,910,719</u> | <u>65,248,188</u> | <u>24,769,784</u> | <u>43,892,023</u> | <u>71,255,330</u> | <u>52,478,144</u> | |
| Cadangan kerugian penurunan nilai | (6,772,690) | - | - | - | - | - | - | Allowance for impairment losses |
| Jumlah | <u>266,781,498</u> | | | | | | | Total |
| LIABILITAS | | | | | | | | LIABILITIES |
| Liabilitas segera | 2,240,191 | - | 2,240,191 | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | 190,750,218 | 100,353,034 | 52,857,395 | 18,729,806 | 9,579,569 | 9,191,582 | 38,832 | Deposits from customers |
| Simpanan dari bank lain | 2,928,693 | 1,439,890 | 1,412,741 | 13,647 | 59,415 | 3,000 | - | Deposits from other bank |
| Efek-efek yang dijual dengan janji dibeli kembali | 11,940,900 | - | 11,940,900 | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 684,269 | - | 52,164 | 15,650 | 95,282 | 374,324 | 146,849 | Derivative payables |
| Liabilitas akseptasi | 4,462,483 | - | 1,020,315 | 2,158,422 | 1,275,393 | 8,353 | - | Acceptance payables |
| Efek-efek yang diterbitkan | 5,269,757 | - | - | - | 1,586,831 | 3,682,926 | - | Marketable securities issued |
| Pinjaman yang diterima | 2,195,916 | - | 1,633,316 | 291,722 | 202,125 | 68,753 | - | Borrowings |
| Hutang pajak | 461,141 | - | 461,141 | - | - | - | - | Taxes payable |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 3,594,738 | 405,489 | 910,569 | - | 2,278,680 | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 930,196 | - | - | 417,605 | - | - | 512,591 | Employee benefits obligations |
| Pinjaman subordinasi | 1,742,417 | - | - | - | - | 1,670,089 | 72,328 | Subordinated loans |
| | <u>227,200,919</u> | <u>102,198,413</u> | <u>72,528,732</u> | <u>21,626,852</u> | <u>15,077,295</u> | <u>14,999,027</u> | <u>770,600</u> | |
| Perbedaan jatuh tempo | <u>46,353,269</u> | <u>(86,287,694)</u> | <u>(7,280,544)</u> | <u>3,142,932</u> | <u>28,814,728</u> | <u>56,256,303</u> | <u>51,707,544</u> | Maturity gap |
| Posisi neto setelah cadangan kerugian penurunan nilai | <u>39,580,579</u> | | | | | | | Net position, net of allowance for impairment losses |

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56. LIQUIDITY RISK (continued)

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 tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

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 2019, 2018, and 2017(continued):

| Keterangan | Jumlah/ Total | 2017 | | > 1 - ≤ 3 bulan/ months | > 3 - ≤ 12 bulan/ months | > 1 - ≤ 5 tahun/ years | Lebih dari 5 tahun/ More than 5 years | Description |
|--|--------------------|---|--|-------------------------------|--------------------------------|------------------------------|--|--|
| | | 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 | | | | | |
| ASET | | | | | | | | ASSETS |
| Kas | 3,895,997 | - | 3,895,997 | - | - | - | - | Cash |
| Giro pada Bank Indonesia | 11,522,696 | - | 11,522,696 | - | - | - | - | Current accounts with Bank Indonesia |
| Giro pada bank lain - bruto | 3,574,267 | - | 3,574,267 | - | - | - | - | Current accounts with other banks - gross |
| Penempatan pada bank lain dan Bank Indonesia - bruto | 13,323,713 | - | 13,323,713 | - | - | - | - | Placements with other banks and Bank Indonesia - gross |
| Efek-efek - bruto | 13,480,610 | - | 227,585 | 2,545,146 | 4,605,953 | 5,689,300 | 412,626 | Marketable securities - gross |
| Obligasi Pemerintah | 24,971,486 | - | 751,539 | 1,929,329 | 3,710,086 | 13,924,846 | 4,655,686 | Government Bonds |
| Tagihan derivatif - bruto | 280,293 | - | 45,507 | 12,049 | 48,778 | 173,959 | - | Derivative receivables - gross |
| Kredit yang diberikan - bruto | 181,405,722 | - | 34,401,409 | 19,974,943 | 29,406,916 | 48,420,573 | 49,201,881 | Loans - gross |
| Piutang pembiayaan konsumen - bruto | 3,710,084 | - | 51,599 | 423,098 | 1,166,699 | 2,068,688 | - | Consumer financing receivables - gross |
| Piutang sewa guna usaha | | | | | | | | Financing lease |
| Piutang sewa pembiayaan - bruto | 19,607 | - | 2,502 | 6,262 | 9,278 | 1,565 | - | Financing lease receivables - gross |
| Tagihan akseptasi - bruto | 4,184,965 | - | 951,103 | 1,773,507 | 1,450,204 | 10,151 | - | Acceptance receivables - gross |
| Penyerahan - bruto | 4,464 | 4,464 | - | - | - | - | - | Investments - gross |
| Aset tetap - setelah dikurangi akumulasi penyusutan | 5,119,908 | 5,119,908 | - | - | - | - | - | Fixed assets - net of accumulated depreciation |
| Aset tidak berwujud - setelah dikurangi akumulasi penyusutan | 1,540,265 | 1,540,265 | - | - | - | - | - | Intangible assets - net of accumulated depreciation |
| Aset yang diambil alih - bruto | 502,420 | - | 502,420 | - | - | - | - | Foreclosed assets - gross |
| Uang muka pajak | 1,814,214 | - | 1,814,214 | - | - | - | - | Prepaid tax |
| Aset pajak tangguhan - bersih | 177,849 | - | 177,849 | - | - | - | - | Deferred tax assets - net |
| Pendapatan bunga yang masih akan diterima | 1,191,635 | - | 859,120 | 6,234 | 31,136 | 198,913 | 96,232 | Accrued interest income |
| Beban dibayar dimuka | 1,325,541 | 1,325,541 | - | - | - | - | - | Prepaid expenses |
| Aset lain-lain - bruto | 2,173,408 | 2,173,408 | - | - | - | - | - | Other assets - gross |
| | <u>274,219,144</u> | <u>12,658,069</u> | <u>69,607,037</u> | <u>26,670,568</u> | <u>40,429,050</u> | <u>70,487,995</u> | <u>54,366,425</u> | |
| Cadangan kerugian penurunan nilai | (7,913,699) | - | - | - | - | - | - | Allowance for impairment losses |
| Jumlah | <u>266,305,445</u> | | | | | | | Total |
| LIABILITAS | | | | | | | | LIABILITIES |
| Liabilitas segera | 1,946,166 | - | 1,946,166 | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | 189,317,196 | 99,495,295 | 52,443,564 | 17,775,900 | 11,916,367 | 7,480,346 | 205,724 | Deposits from customers |
| Simpanan dari bank lain | 6,884,335 | 1,987,651 | 4,062,969 | 246,906 | 583,988 | 2,821 | - | Deposits from other bank |
| Efek-efek yang dijual dengan janji dibeli kembali | 9,378,703 | - | 9,378,703 | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 110,823 | - | 14,507 | 24,474 | 37,903 | 33,939 | - | Derivative payables |
| Liabilitas akseptasi | 4,184,965 | - | 951,103 | 1,773,507 | 1,450,204 | 10,151 | - | Acceptance payables |
| Efek-efek yang diterbitkan | 5,403,613 | - | - | - | 2,148,373 | 3,255,240 | - | Marketable securities issued |
| Pinjaman yang diterima | 5,809,723 | - | 2,723,498 | 1,371,847 | 563,517 | 1,150,861 | - | Borrowings |
| Hutang pajak | 445,502 | - | 445,502 | - | - | - | - | Taxes payable |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 2,986,666 | 398,384 | 755,061 | - | 1,833,221 | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 1,289,985 | - | - | 425,465 | - | - | 864,520 | Employee benefits obligations |
| Pinjaman subordinasi | 1,596,772 | - | - | - | - | 1,596,772 | - | Subordinated loans |
| | <u>229,354,449</u> | <u>101,881,330</u> | <u>72,721,073</u> | <u>21,618,099</u> | <u>18,533,573</u> | <u>13,530,130</u> | <u>1,070,244</u> | |
| Perbedaan jatuh tempo | <u>44,864,695</u> | <u>(89,223,262)</u> | <u>(3,114,036)</u> | <u>5,052,469</u> | <u>21,895,477</u> | <u>56,957,865</u> | <u>53,296,181</u> | Maturity gap |
| Posisi neto setelah cadangan kerugian penurunan nilai | <u>36,950,996</u> | | | | | | | Net position, net of allowance for impairment losses |

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56. RISIKO LIKUIDITAS (lanjutan)

56. 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 2019, 2018, dan 2017:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2019, 2018, and 2017:

| 2019 | | | | | | | | |
|---|--------------------|---|---|-------------------------------|--------------------------------|------------------------------|--|---|
| 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 | Description |
| Liabilitas segera | 1,781,962 | - | 1,781,962 | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | Deposits from customers |
| Giro | 48,805,298 | 48,805,298 | - | - | - | - | - | Demand deposits |
| Tabungan | 59,909,989 | 42,102,636 | 889,016 | 5,523,675 | 9,174,836 | 1,898,682 | 321,144 | Saving deposits |
| Deposito | 92,702,238 | - | 44,075,209 | 24,171,852 | 14,387,263 | 9,739,503 | 328,411 | Time deposits |
| Simpanan dari bank lain | 1,369,122 | 1,100,645 | 186,507 | 23,035 | 58,935 | - | - | Deposits from other bank |
| Efek-efek yang dijual dengan janji dibeli kembali | 10,470,737 | - | 10,470,737 | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 12,459,977 | - | 92,787 | 295,437 | 2,226,103 | 9,816,115 | 29,535 | Derivative payables |
| Liabilitas akseptasi | 3,767,071 | - | 705,918 | 1,682,798 | 1,378,355 | - | - | Acceptance payables |
| Efek-efek yang diterbitkan | 8,969,758 | - | - | 92,872 | 2,098,457 | 6,295,449 | 482,980 | Marketable securities issued |
| Pinjaman yang diterima | 2,762,067 | - | 815,090 | 1,115,643 | 31,675 | 799,659 | - | Borrowings |
| Beban yang masih harus dibayar, liabilitas lain-lain | 4,038,684 | 459,720 | 912,356 | - | 2,666,608 | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 1,131,727 | - | - | 457,269 | 64,695 | - | 609,763 | Employee benefits obligations |
| Pinjaman subordinasi | 2,123,092 | - | 353 | 42,023 | 1,741,573 | 256,852 | 82,291 | Subordinated loans |
| | <u>250,291,722</u> | <u>92,468,299</u> | <u>59,929,935</u> | <u>33,404,604</u> | <u>33,828,500</u> | <u>28,806,260</u> | <u>1,854,124</u> | |
| 2018 | | | | | | | | |
| 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 | Description |
| Liabilitas segera | 2,240,191 | - | 2,240,191 | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | Deposits from customers |
| Giro | 45,931,651 | 45,931,651 | - | - | - | - | - | Demand deposits |
| Tabungan | 54,996,214 | 42,248,117 | 726,797 | 4,067,044 | 5,380,848 | 2,223,586 | 349,822 | Saving deposits |
| Deposito | 93,749,903 | - | 53,418,321 | 19,465,532 | 10,119,520 | 10,696,291 | 50,239 | Time deposits |
| Simpanan dari bank lain | 2,937,584 | 1,439,890 | 1,419,287 | 13,785 | 61,417 | 3,205 | - | Deposits from other bank |
| Efek-efek yang dijual dengan janji dibeli kembali | 11,983,244 | - | 11,983,244 | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 16,893,561 | - | 10,386,148 | 1,488,461 | 2,172,300 | 2,844,330 | 2,322 | Derivative payables |
| Liabilitas akseptasi | 4,462,483 | - | 1,020,315 | 2,158,422 | 1,275,393 | 8,353 | - | Acceptance payables |
| Efek-efek yang diterbitkan | 6,297,173 | - | - | 104,932 | 1,857,753 | 4,334,488 | - | Marketable securities issued |
| Pinjaman yang diterima | 2,223,593 | - | 1,635,239 | 293,843 | 212,119 | 82,392 | - | Borrowings |
| Beban yang masih harus dibayar, liabilitas lain-lain | 3,594,738 | 405,489 | 910,569 | - | 2,278,680 | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 930,196 | - | - | 417,605 | - | - | 512,591 | Employee benefits obligations |
| Pinjaman subordinasi | 2,182,182 | - | - | 47,122 | 136,433 | 1,908,711 | 89,916 | Subordinated loans |
| | <u>248,422,713</u> | <u>90,025,147</u> | <u>83,740,111</u> | <u>28,056,746</u> | <u>23,494,463</u> | <u>22,101,356</u> | <u>1,004,890</u> | |
| 2017 | | | | | | | | |
| 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 | Description |
| Liabilitas segera | 1,946,166 | - | 1,946,166 | - | - | - | - | Obligations due immediately |
| Simpanan dari nasabah | | | | | | | | Deposits from customers |
| Giro | 49,364,774 | 49,364,774 | - | - | - | - | - | Demand deposits |
| Tabungan | 50,735,521 | 40,319,679 | 371,916 | 3,014,083 | 4,391,742 | 2,248,931 | 389,170 | Saving deposits |
| Deposito | 92,639,079 | - | 52,807,805 | 18,334,413 | 12,513,188 | 8,709,151 | 274,522 | Time deposits |
| Simpanan dari bank lain | 6,512,327 | 1,590,711 | 4,067,897 | 249,214 | 601,140 | 3,365 | - | Deposits from other bank |
| Efek-efek yang dijual dengan janji dibeli kembali | 9,378,703 | - | 9,378,703 | - | - | - | - | Securities sold under repurchase agreement |
| Liabilitas derivatif | 24,715,075 | - | 11,977,588 | 4,945,400 | 4,684,805 | 3,105,871 | 1,411 | Derivative payables |
| Liabilitas akseptasi | 4,184,965 | - | 951,103 | 1,773,507 | 1,450,204 | 10,151 | - | Acceptance payables |
| Efek-efek yang diterbitkan | 5,816,734 | - | - | 68,995 | 2,209,232 | 3,538,507 | - | Marketable securities issued |
| Pinjaman yang diterima | 5,382,364 | - | 2,112,132 | 1,378,705 | 1,891,527 | - | - | Borrowings |
| Beban yang masih harus dibayar, liabilitas lain-lain | 2,986,666 | 398,384 | 755,061 | - | 1,833,221 | - | - | Accruals and other liabilities |
| Liabilitas imbalan kerja | 1,289,985 | - | - | 425,465 | - | - | 864,520 | Employee benefits obligations |
| Pinjaman subordinasi | 2,116,942 | - | - | 43,400 | 126,342 | 1,947,200 | - | Subordinated loans |
| | <u>257,069,301</u> | <u>91,673,548</u> | <u>84,368,371</u> | <u>30,233,182</u> | <u>29,701,401</u> | <u>19,563,176</u> | <u>1,529,623</u> | |

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56. RISIKO LIKUIDITAS (lanjutan)

56. 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 2019, 2018, dan 2017:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2019, 2018, and 2017:

| Keterangan | 2019 | | | | | | | 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 | |
| Fasilitas kredit kepada nasabah yang belum dilirik - <i>committed Irrevocable letters of credit</i> | 15,286,222 | 15,286,222 | - | - | - | - | - | Unused loan facilities granted committed - |
| yang masih berjalan | 2,159,588 | 2,159,588 | - | - | - | - | - | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | 4,411,683 | 4,411,683 | - | - | - | - | - | Guarantees issued |
| | <u>21,857,493</u> | <u>21,857,493</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| Keterangan | 2018 | | | | | | | 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 | |
| Fasilitas kredit kepada nasabah yang belum dilirik - <i>committed Irrevocable letters of credit</i> | 16,642,493 | 16,642,493 | - | - | - | - | - | Unused loan facilities granted committed - |
| yang masih berjalan | 3,532,770 | 3,532,770 | - | - | - | - | - | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | 4,505,446 | 4,505,446 | - | - | - | - | - | Guarantees issued |
| | <u>24,680,709</u> | <u>24,680,709</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| Keterangan | 2017 | | | | | | | 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 | |
| Fasilitas kredit kepada nasabah yang belum dilirik - <i>committed Irrevocable letters of credit</i> | 12,508,689 | 12,508,689 | - | - | - | - | - | Unused loan facilities granted committed - |
| yang masih berjalan | 2,713,810 | 2,713,810 | - | - | - | - | - | Outstanding irrevocable letters of credit |
| Garansi yang diterbitkan | 4,892,293 | 4,892,293 | - | - | - | - | - | Guarantees issued |
| | <u>20,114,792</u> | <u>20,114,792</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | |

57. RISIKO OPERASIONAL

57. OPERATIONAL RISK

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.

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.

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.

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 policies, rules, and limits set down by Bank CIMB Niaga's management.

Unit pengawasan intern melakukan pemantauan yang cermat atas proses di setiap tingkatan atau unit, yang berlangsung sebelum dan sesudah dilakukannya transaksi.

Internal control units closely review and monitor the process at its respective level or unit, prior and subsequent to each transaction being carried out.

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57. RISIKO OPERASIONAL (lanjutan)

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.

57. OPERATIONAL RISK (continued)

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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58. 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:

- Penyelesaian dan pengelolaan jasa transaksi efek yang berbentuk tanpa warkat;
- Penyimpanan dan pengadministrasian efek-efek;
- Jasa pengurusan hak-hak nasabah yang melekat pada efek-efek (*corporate action*) yang dimilikinya;
- Jasa perwakilan pada rapat umum pemegang saham dan rapat umum pemegang obligasi;
- Jasa *sub-registry* untuk penyimpanan dan penyelesaian transaksi Obligasi Pemerintah dan Sertifikat Bank Indonesia;
- Fund accounting*; dan
- 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 2019 adalah Rp 127.498 (2018: Rp 121.107; 2017: Rp 89.075)

59. 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. Rasio KPMM (perusahaan induk) pada tanggal 31 Desember 2019, 2018, dan 2017 adalah:

58. 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:

- Settlement and transaction handling services of scriptless securities;
- Safekeeping and administering of securities;
- Corporate action services related to the client's rights on its securities;
- Proxy services for its customer's shareholders meetings and bondholder's meetings;
- Sub-registry services for safekeeping and settlement transactions of Government Bonds and Certificate of Bank Indonesia;
- Fund Accounting; and
- 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 period ended 31 December 2019 amounted to Rp 127,498 (2018: Rp 121,107; 2017: Rp 89,075).

59. 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. The CAR (parent company) as at 31 December 2019, 2018, and 2017 were as follows:

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59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
(KPM) (lanjutan)

59. CAPITAL ADEQUACY RATIO (CAR) (continued)

| | 2019 | 2018 | 2017 | |
|---|-------------|-------------|-------------|--|
| Modal: | | | | Capital: |
| Modal inti (<i>tier 1</i>) | 41,281,977 | 37,620,789 | 35,064,737 | Core capital (<i>tier 1</i>) |
| Modal pelengkap (<i>tier 2</i>) | 2,606,113 | 2,532,143 | 2,448,733 | Supplementary capital (<i>tier 2</i>) |
| | 43,888,090 | 40,152,932 | 37,513,470 | |
| Dikurangi: | | | | Less: |
| Penyertaan pada Entitas Anak | (1,078,321) | (828,321) | (778,821) | Investments in Subsidiaries |
| Jumlah modal | 42,809,769 | 39,324,611 | 36,734,649 | Total capital |
| Aset Tertimbang Menurut Risiko | | | | Risk Weighted Assets |
| Dengan mempertimbangkan risiko kredit dan operasional | 201,669,099 | 202,825,754 | 198,864,610 | With credit and operational risk charge |
| Dengan mempertimbangkan risiko kredit, operasional, dan pasar | 204,658,467 | 204,768,258 | 201,564,877 | With credit, operational, and market risk charge |
| Rasio Kewajiban Penyediaan Modal Minimum: | | | | Required Capital Adequacy Ratio: |
| Dengan mempertimbangkan risiko kredit dan operasional | 21.23% | 19.39% | 18.47% | Including credit and operational risk |
| Dengan mempertimbangkan risiko kredit, operasional, dan pasar | 20.92% | 19.20% | 18.22% | Including credit, operational, and market risk |
| Rasio Kewajiban Penyediaan Modal Minimum | | | | Required Capital Adequacy Ratio |
| Rasio CET 1 | 19.64% | 17.97% | 17.01% | CET 1 Ratio |
| Rasio <i>Tier 1</i> | 19.64% | 17.97% | 17.01% | Tier 1 Ratio |
| Rasio <i>Tier 2</i> | 1.27% | 1.24% | 1.21% | Tier 2 Ratio |
| <i>Capital Conservation Buffer</i> | 2.50% | 1.88% | 1.25% | Capital Conservation Buffer |
| <i>Countercyclical Buffer</i> | 0.00% | 0.00% | 0.00% | Countercyclical Buffer |
| <i>Capital Surcharge</i> untuk D-SIB | 1.00% | 0.75% | 0.50% | Capital Surcharge for D-SIB |
| Rasio Kewajiban Penyediaan Modal Minimum | 9% - <10% | 9% - <10% | 9% - <10% | Required Capital Adequacy Ratio |
| Rasio CET 1 minimum yang diwajibkan | 4.50% | 4.50% | 4.50% | Required minimum CET 1 Ratio |
| Rasio <i>Tier 1</i> minimum yang diwajibkan | 6.00% | 6.00% | 6.00% | Required minimum Tier 1 Ratio |

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59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
(KPM) (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 2019 dengan memperhitungkan risiko kredit dan operasional adalah 21,78% (2018: 19,85%; 2017: 18,85%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 21,47% (2018: 19,66%; 2017: 18,60%)

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 yaitu:

59. 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 2019 after considering credit and operational risk is 21.78% (2018: 19.85%; 2017: 18.85%) and after considering credit, operational, and market risk is 21.47% (2018: 19.66%; 2017: 18.60%).

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 as follows:

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59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM
(KPM) (lanjutan)

59. CAPITAL ADEQUACY RATIO (CAR) (continued)

Unit Usaha Syariah (lanjutan)

Sharia Business Unit (continued)

| Tanggal | Jumlah/Amount | Date |
|-------------------|---------------|--------------------|
| 30 September 2004 | 12,500 | September 30, 2004 |
| 11 November 2005 | 1,000 | November 11, 2005 |
| 29 Desember 2005 | 25,000 | December 29, 2005 |
| 20 September 2006 | 10,000 | September 20, 2006 |
| 27 Desember 2007 | 51,500 | December 27, 2007 |
| 17 Mei 2009 | 15,000 | May 17, 2009 |
| 22 Maret 2010 | 135,000 | March 22, 2010 |
| 30 Juni 2011 | 100,000 | June 30, 2011 |
| 9 Desember 2011 | 100,000 | December 9, 2011 |
| 31 Agustus 2012 | 150,000 | August 31, 2012 |
| 27 September 2012 | 150,000 | September 27, 2012 |
| 17 Desember 2012 | 100,000 | December 17, 2012 |
| 4 Juli 2013 | 50,000 | July 4, 2013 |
| 20 April 2017 | 400,000 | April 20, 2017 |
| 20 Juni 2017 | 200,000 | June 20, 2017 |
| 15 September 2017 | 150,000 | September 15, 2017 |
| 12 Desember 2017 | 100,000 | December 12, 2017 |
| 31 Desember 2017 | 600,000 | December 31, 2017 |
| 31 Agustus 2018 | 400,000 | August 31, 2018 |
| 28 Maret 2019 | 1,000,000 | March 28, 2019 |
| Jumlah | 3,750,000 | Total |

Pada tanggal 31 Desember 2019, rasio KPM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 16,74% dan 16,74% (2018: 15,62% dan 15,62%; 2017: 18,32% dan 18,32%).

As at 31 December 2019, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 16.74% and 16.74%, respectively (2018: 15.62% and 15.62%; 2017: 18.32% and 18.32%).

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.

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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60. 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 yang berakhir pada tanggal 31 Desember 2019 adalah sebagai berikut:

- a. PSAK yang berlaku sejak 1 Januari 2020 dan penerapan dini diperkenankan:
 - PSAK 71: "Instrumen Keuangan";
 - PSAK 72: "Pendapatan dari Kontrak dengan Pelanggan";
 - PSAK 73: "Sewa";
 - Amandemen PSAK 1: "Penyajian Laporan Keuangan";
 - *Annual Improvements* 2019 PSAK 1: "Penyajian Laporan Keuangan";
 - Amandemen PSAK 15: "Investasi pada Entitas Asosiasi dan Ventura Bersama"
 - Amandemen PSAK 25: "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan tentang Definisi Material";
 - Amandemen PSAK 62: "Kontrak Asuransi – Menerapkan PSAK 71: Instrumen Keuangan".
- b. PSAK yang berlaku sejak 1 Januari 2021 dan penerapan dini diperkenankan:
 - PSAK 112 "Akuntansi Wakaf";
 - Amandemen PSAK 22: "Kombinasi Bisnis".

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.

61. PERJANJIAN-PERJANJIAN SIGNIFIKAN

Bank CIMB Niaga melakukan kerjasama dengan pihak lain dalam menjalankan aktivitas usahanya. Berikut perjanjian/perikatan penting dengan pihak ketiga:

1. Perjanjian Pengalihan atas Perjanjian Berlangganan Jasa Jaringan ATM Bersama tanggal 7 Januari 2002 dengan PT Artajasa Pembayaran Elektronik (Artajasa);
2. Perjanjian dengan PT Bursa Berjangka Jakarta (BBJ) tanggal 14 Desember 2000. Perjanjian dilakukan dalam rangka penempatan dana kompensasi yang dihimpun dari pialang berjangka anggota BBJ maupun sumber sah lainnya yang disetujui Badan Pengawas Perdagangan Berjangka Komoditi (Bappebti);

60. 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 period ended 31 December 2019 are as follows:

- a. *SFAS that will become effective on 1 January 2020 and early implementation is permitted:*
 - *SFAS 71: "Financial Instruments";*
 - *SFAS 72: "Revenue from Contracts with Customers";*
 - *SFAS 73: "Leases";*
 - *Amendment of SFAS 1: "Presentation of Financial Statements";*
 - *Annual Improvements 2019 to PSAK 1: "Presentation of Financial Statements";*
 - *Amendment of SFAS 15: "Long term Interest in Associates and Joint Ventures" ;*
 - *Amendment of SFAS 25: "Accounting Policy, Changes in Accounting Estimate and Errors";*
 - *Amendment of SFAS 62: "Insurance Contract – Applying SFAS 71: Financial Investments".*
- b. *SFAS that will become effective on 1 January 2021 and early implementation is permitted.*
 - *SFAS 112 "Accounting for Endowments";*
 - *Amendment of SFAS 22: "Business Combinations".*

As at the authorisation date of this 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.

61. 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. *Agreement for Transferring of Subscription of ATM Bersama Network dated 7 January 2002 with PT Artajasa Pembayaran Elektronik (Artajasa);*
2. *Agreement with PT Bursa Berjangka Jakarta (BBJ) dated 14 December 2000. This agreement is for the pooling of funds from brokers and members of BBJ or other valid funds as approved by Commodity Futures Trading Regulatory Authority (Badan Pengawas Perdagangan Berjangka Komoditi or Bappebti);*

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61. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

61. SIGNIFICANT AGREEMENTS (continued)

3. Perjanjian Kerjasama Pengembangan dan Penyelenggaraan Jasa *Internet Banking* tanggal 1 November 2006 dengan PT Pacific Communications Network (Pacomnet) dengan tujuan penyediaan aplikasi untuk transaksi perbankan internet. Dengan pihak yang sama (Pacomnet) pada 2 Juli 2002 terdapat perjanjian penyelenggaraan *SMS Mobile Banking* dengan pengembangan jasa perbankan melalui *mobile GSM*;
 4. Perjanjian berkaitan dengan kartu kredit dan ATM yaitu *VISA International Service Association Program Security Agreement Letter of Credit* tanggal 9 Oktober 2001 dengan pihak *Visa International Service Association (VISA)*;
 5. Perjanjian Lisensi Keanggotaan Kartu Master dengan *Mastercard International Incorporated* tanggal 9 Juli 1996;
 6. Perjanjian Induk dengan PT Silverlake Informatikata tanggal 15 November 1996 dengan amandemen terakhir tanggal 18 November 2009 dalam rangka lisensi perangkat lunak untuk berbagai aplikasi;
 7. Perjanjian dengan Silverlake Axis MSC Sdn Bhd dalam rangka transisi *Core Banking System (1P)* tanggal 19 September 2014;
 8. 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. Pembayaran tahap pertama sebesar Rp 5.650 dibayarkan pada 27 Maret 2007 dan pembayaran tahap terakhir dibayar pada Januari 2009. Pada tanggal 30 Oktober 1997, Bank CIMB Niaga 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 selama 15 (lima belas) tahun sampai dengan 29 Oktober 2012 dan telah diperpanjang sampai dengan 31 Desember 2017. Pembayaran sewa pada masa yang akan datang sesuai dengan perjanjian sewa di atas adalah sebesar Rp 478 per bulan. Pada tanggal 15 Januari 2018, Bank CIMB Niaga telah menandatangani perpanjangan perjanjian sewa dengan PT Niaga Manajemen Citra dengan jangka waktu sewa hingga 31 Desember 2022. Pembayaran sewa pada tahun 2018 adalah Rp 115.541 (dalam rupiah penuh) per m² per bulan dan pada tahun 2019 hingga 2022 sebesar Rp 121.300 (dalam rupiah penuh) per m² per bulan;
3. *Agreement for Developing and Implementing Internet Banking Service* dated 1 November 2006 with PT Pacific Communications Network (Pacomnet) with the purpose of providing application for internet banking services. With the same party (Pacomnet), on 2 July 2002, there was an agreement to provide SMS Mobile Banking with developing banking services through mobile GSM;
 4. *Agreement related with credit cards and ATM named VISA International Service Association Program Security Agreement of Letter of Credit* dated 9 October 2001 with Visa International Service Association (VISA);
 5. *License Agreement Master Card Membership with Mastercard International Incorporated* dated 9 July 1996;
 6. *Master Service Agreement with PT Silverlake Informatikata* dated 15 November 1996 with the latest amendment dated 18 November 2009 for the purpose of software licensing on various applications;
 7. *Agreement with Silverlake Axis MSC Sdn Bhd for transition of Core Banking System (1P)* dated 19 September 2014;
 8. 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 amounted to Rp 181,000 which paid in 11 (eleven) payment term. The first term amounted to Rp 5,650 already paid on 27 March 2007 and the latest payment paid in January 2009. On 30 October 1997, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building which located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang for 15 (fifteen) years up to 29 October 2012 and has been extended again until 31 December 2017. Future rental commitments under the above lease agreement amounted to Rp 478 per month. On 15 January 2018, Bank CIMB Niaga has signed the extension of lease agreement with PT Niaga Manajemen Citra with lease term until 31 December 2022. Lease fees for 2018 is amounted to Rp 115,541 (in full amount) per m² per month and for 2019 until 2022 is amounted to Rp 121,300 (in full amount) per m² per month;

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61. SIGNIFICANT AGREEMENTS (continued)

9. Pada tanggal 1 Desember 2016, Bank CIMB Niaga menandatangani perjanjian kerjasama dengan PT Infomedia Nusantara untuk penyelenggaraan jasa *call center* atau pusat layanan informasi bagi nasabah Bank CIMB Niaga mengenai informasi layanan Bank CIMB Niaga. Perjanjian kerjasama ini telah mengalami beberapa kali pembaruan dimana pembaruan terakhir kali atas perjanjian ini ditandatangani pada tanggal 1 September 2018 dan akan berlaku hingga 30 November 2021 untuk lokasi Gajah Mada dan Yogyakarta.
9. On 1 December 2016, Bank CIMB Niaga entered into an agreement with PT Infomedia Nusantara whereby PT Infomedia Nusantara agreed to conduct call center service or information service center for the customers of Bank CIMB Niaga with regards to Bank CIMB Niaga's information service. This agreement has gone through several renewal where the last renewal of this agreement was signed on 1 September 2018 and will be matured on 30 November 2021 for Gajah Mada and Yogyakarta.
10. Pada tanggal 30 Desember 2014, Bank CIMB Niaga menandatangani perjanjian pengikatan sewa-menyewa dengan PT Star Pacific Tbk untuk bangunan yang berlokasi di Menara CIMB Niaga, Jl. Boulevard Diponegoro No. 101, Kelurahan Kelapa Dua, Kecamatan Curug, Tangerang dengan masa sewa sampai dengan 28 Februari 2020. Total uang sewa yang dibayarkan bervariasi dari Rp 80.000/m² sampai dengan Rp 220.000/m² (nilai penuh) yang dibayarkan setiap 3 (tiga) bulan dan dibayar dimuka. Bank CIMB Niaga dan PT Star Pacific juga sepakat bahwa uang sewa tidak akan mengalami perubahan selama masa sewa;
10. On 30 December 2014, Bank CIMB Niaga entered into lease agreement with PT Star Pacific Tbk for building which located at CIMB Niaga Tower, Jl. Boulevard Diponegoro No. 101, Kelapa Dua Sub District, Curug District, Tangerang up to 28 February 2020. Rental fees paid for this rent is ranging between Rp 80,000/m² up to Rp 220,000/m² (full amount) which is to be paid for every 3 (three) months and paid upfront. Bank CIMB Niaga and PT Star Pacific also agreed that the rental fees will not change during rental period;
11. 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;
11. 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;
12. 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.
12. 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 upto 31 December 2035.

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62. 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 2019, 2018, dan 2017 serta untuk tahun yang berakhir 31 Desember 2019, 2018, dan 2017 adalah:

62. 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 2019, 2018, and 2017 and for the year periods ended 31 December 2019, 2018, and 2017 are as follows:

| | 2019 | 2018 | 2017 | |
|---|-------------------|-------------------|-------------------|--|
| LAPORAN POSISI KEUANGAN | | | | STATEMENTS OF FINANCIAL POSITION |
| ASET | | | | ASSETS |
| K a s | 31,122 | 24,410 | 24,810 | Cash |
| Penempatan pada Bank Indonesia | 6,299,180 | 5,949,455 | 4,653,980 | Placements with Bank Indonesia |
| Surat berharga yang dimiliki | 3,101,271 | 1,984,772 | 1,753,148 | Sharia marketable securities |
| Pembiayaan berbasis piutang | 3,374,311 | 3,660,731 | 5,006,894 | Receivables based financing |
| Pembiayaan bagi hasil | 28,993,751 | 22,328,178 | 11,183,901 | Profit sharing financing |
| Pembiayaan sewa | 730,317 | 521,994 | 503,741 | Lease receivable |
| Aset produktif lainnya | 123,074 | 95,889 | - | Other earning assets |
| Cadangan kerugian penurunan nilai aset produktif -/ | | | | Allowance for impairment losses on earning assets -/ |
| a. Individual | (81,215) | (42,781) | (37,375) | a. Individual |
| b. Kolektif | (393,074) | (343,815) | (224,061) | b. Collective |
| Aset tetap dan inventaris | 4,947 | 7,073 | 8,835 | Fixed assets and properties |
| Aset nonproduktif | 590 | 22,126 | 52,919 | Non-earning assets |
| Aset lain-lain | 308,471 | 168,836 | 715,833 | Other assets |
| JUMLAH ASET | <u>42,492,745</u> | <u>34,376,868</u> | <u>23,642,625</u> | TOTAL ASSETS |
| LIABILITAS DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| Dana simpanan wadiah | 5,018,862 | 4,826,409 | 3,761,148 | Wadiah deposits |
| Dana investasi <i>non profit</i> sharing | 27,566,493 | 18,880,079 | 16,146,810 | Non-profit sharing investment funds |
| Liabilitas kepada Bank Indonesia | - | 187,970 | - | Liabilities to Bank Indonesia |
| Liabilitas kepada bank lain | 106,818 | 61,478 | 56,903 | Obligations to other banks |
| Surat berharga yang diterbitkan | 2,550,050 | 1,093,837 | 825,000 | Marketable securities issued |
| Liabilitas lainnya | 510,620 | 344,482 | 147,758 | Other obligations |
| Dana usaha | 5,591,344 | 8,280,947 | 2,215,331 | Operating funds |
| Saldo laba | 1,148,558 | 701,666 | 489,675 | Retained earnings |
| JUMLAH LIABILITAS DAN EKUITAS | <u>42,492,745</u> | <u>34,376,868</u> | <u>23,642,625</u> | TOTAL LIABILITIES AND EQUITY |

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62. INFORMASI TAMBAHAN (lanjutan)

62. ADDITIONAL INFORMATION (continued)

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2019, 2018, dan 2017, serta untuk tahun yang berakhir 31 Desember 2019, 2018 dan 2017 adalah:

Financial information of Sharia business unit as at 31 December 2019, 2018, and 2017 and for the year period ended 31 December 2019, 2018 and 2017 are as follows:

| LAPORAN LABA RUGI | 2019 | 2018 | 2017 | STATEMENTS OF INCOME |
|--|-------------|-------------|-----------|---|
| Pendapatan operasional | 3,293,250 | 1,946,654 | 1,298,348 | Operating income |
| Pendapatan yang dibagikan | (2,071,331) | (1,025,280) | (609,365) | Revenue sharing distribution |
| Pendapatan setelah distribusi bagi hasil | 1,221,919 | 921,374 | 688,983 | Income after revenue sharing distribution |
| Jumlah beban operasional lainnya | (73,580) | (222,554) | (212,592) | Total other operating expenses |
| Laba operasional - bersih | 1,148,339 | 698,820 | 476,391 | Operating income - net |
| Pendapatan non-operasional - bersih | 219 | 2,846 | 13,284 | Non-operating income - net |
| Laba bersih | 1,148,558 | 701,666 | 489,675 | Net income |

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2019 adalah penempatan pada bank lain sebesar Rp 348.805 (2018: Rp 224.740; 2017: Rp 139.953).

Included in receivables based financing, profit sharing financing and lease receivables at 31 December 2019 is placement with other banks amounted to Rp 348,805 (2018: Rp 224,740; 2017: Rp 139,953).

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63. NILAI TERCATAT INSTRUMEN KEUANGAN

63. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2019, 2018, dan 2017:

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2019, 2018, and 2017 are as follows:

| | 2019 | 2018 | 2017 | |
|---|-------------|-------------|-------------|--|
| ASET KEUANGAN | | | | FINANCIAL ASSETS |
| Kas | 5,693,065 | 4,293,370 | 3,895,997 | Cash |
| Giro pada Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain - bersih | 2,162,195 | 3,093,901 | 3,574,267 | Current accounts with other banks - net |
| Penempatan pada bank lain dan Bank Indonesia | | | | Placements with other banks and Bank Indonesia |
| Nominal - bersih | 12,104,730 | 9,227,275 | 13,314,199 | Nominal - net |
| Pendapatan yang masih harus diterima | 374 | 268 | 502 | Accrued income |
| Jumlah tercatat | 12,105,104 | 9,227,543 | 13,314,701 | Carrying amount |
| Efek-efek | | | | Marketable securities |
| Nominal - bersih | 11,962,665 | 10,676,225 | 13,442,054 | Nominal - net |
| Pendapatan bunga yang masih akan diterima | 88,865 | 75,099 | 71,955 | Accrued interest income |
| Jumlah tercatat | 12,051,530 | 10,751,324 | 13,514,009 | Carrying amount |
| Obligasi pemerintah | | | | Government Bonds |
| Nominal - bersih | 22,160,303 | 23,999,772 | 24,971,486 | Nominal - net |
| Pendapatan bunga yang masih akan diterima | 268,822 | 327,792 | 259,006 | Accrued income |
| Jumlah tercatat | 22,429,125 | 24,327,564 | 25,230,492 | Carrying amount |
| Efek-efek yang dibeli dengan janji dijual kembali | | | | Securities purchased under resale agreements |
| Nominal - bersih | 522,857 | 593,593 | - | Nominal - net |
| Pendapatan bunga yang masih akan diterima | 1,085 | 14,127 | - | Accrued interest income |
| Jumlah tercatat | 523,942 | 607,720 | - | Carrying amount |
| T agihan derivatif - bersih | 725,478 | 1,084,759 | 280,293 | Derivative receivables - net |
| Kredit yang diberikan | | | | Loans |
| Nominal - bersih | 184,998,140 | 180,311,277 | 174,421,016 | Nominal - net |
| Pendapatan bunga yang masih akan diterima | 876,407 | 836,617 | 857,147 | Accrued interest income |
| Jumlah tercatat | 185,874,547 | 181,147,894 | 175,278,163 | Carrying amount |
| Piutang pembiayaan konsumen - bersih | 3,179,370 | 2,052,802 | 3,386,750 | Consumer financing receivables - net |
| Piutang sewa pembiayaan - bersih | - | 1,180 | 10,936 | Financing lease receivables - net |
| T agihan akseptasi - bersih | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance receivables - net |
| Penyertaan - bersih | 3,659 | 3,659 | 3,659 | Investments - net |
| Pendapatan bunga yang masih akan diterima | 4,176 | 3,321 | 3,025 | Accrued interest income |
| Aset lain-lain - bersih | 3,225,155 | 4,566,199 | 1,611,640 | Other assets - net |
| Jumlah Aset Keuangan | 263,140,112 | 256,058,973 | 255,811,593 | Total Financial Assets |

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63. NILAI TERCATAT INSTRUMEN KEUANGAN (lanjutan)

63. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS (continued)

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2019, 2018, dan 2017 (lanjutan):

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2019, 2018, and 2017 are as follows (continued):

| | 2019 | 2018 | 2017 | |
|---|-------------|-------------|-------------|--|
| LIABILITAS KEUANGAN | | | | FINANCIAL LIABILITIES |
| Liabilitas segera | 1,781,962 | 2,240,191 | 1,946,166 | Obligations due immediately |
| Simpanan dari nasabah | | | | Deposits from customers |
| Nominal | 195,600,300 | 190,750,218 | 189,317,196 | Nominal |
| Bunga yang masih harus dibayar | 554,635 | 490,603 | 477,672 | Accrued interest |
| Jumlah tercatat | 196,154,935 | 191,240,821 | 189,794,868 | Carrying amount |
| Simpanan dari bank lain | | | | Deposits from other banks |
| Nominal | 1,364,586 | 2,928,693 | 6,884,335 | Nominal |
| Bunga yang masih harus dibayar | 2,238 | 734 | 3,249 | Accrued interest |
| Jumlah tercatat | 1,366,824 | 2,929,427 | 6,887,584 | Carrying amount |
| Efek-efek yang dijual dengan janji dibeli kembali | | | | Securities sold under repurchase agreement |
| Nominal | 10,470,737 | 11,940,900 | 9,378,703 | Nominal |
| Bunga yang masih harus dibayar | 5,953 | - | - | Accrued interest |
| Jumlah tercatat | 10,476,690 | 11,940,900 | 9,378,703 | Carrying amount |
| Liabilitas derivatif | 474,915 | 684,269 | 110,823 | Derivative payables |
| Liabilitas akseptasi | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance payables |
| Efek-efek yang diterbitkan | | | | Marketable securities issued |
| Nominal | 7,503,112 | 5,269,757 | 5,403,613 | Nominal |
| Bunga yang masih harus dibayar | 60,299 | 50,045 | 56,308 | Accrued interest |
| Jumlah tercatat | 7,563,411 | 5,319,802 | 5,459,921 | Carrying amount |
| Pinjaman yang diterima | | | | Borrowings |
| Nominal | 2,647,013 | 2,195,916 | 5,809,723 | Nominal |
| Bunga yang masih harus dibayar | 9,848 | 48,291 | 25,783 | Accrued interest |
| Jumlah tercatat | 2,656,861 | 2,244,207 | 5,835,506 | Carrying amount |
| Pinjaman subordinasi | | | | Subordinated loans |
| Nominal | 1,821,175 | 1,742,417 | 1,596,772 | Nominal |
| Bunga yang masih harus dibayar | 5,983 | 3,858 | 3,858 | Accrued interest |
| Jumlah tercatat | 1,827,158 | 1,746,275 | 1,600,630 | Carrying amount |
| Beban yang masih harus dibayar dan liabilitas lain-lain | 756,736 | 616,341 | 570,505 | Accruals and other liabilities |
| Jumlah Liabilitas Keuangan | 226,826,563 | 223,424,716 | 225,769,671 | Total Financial Liabilities |

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64. SALING HAPUS

Pada tanggal 31 Desember 2019, 2018, dan 2017 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.

64. OFFSETTING

As at 31 December 2019, 2018, and 2017 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.

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 5/279 – 5/290) 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 5/279 – 5/290) should be read in conjunction with the consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries.

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| | 2019 | 2018 | 2017 | |
|---|--------------------|--------------------|--------------------|---|
| ASET | | | | ASSETS |
| K a s | 5,691,444 | 4,290,614 | 3,889,241 | Cash |
| Giro pada Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 2,138,408 | 3,024,143 | 3,529,272 | Current accounts with other banks |
| Dikurangi: Cadangan kerugian penurunan nilai | - | - | - | Less: Allowance for impairment losses |
| | <u>2,138,408</u> | <u>3,024,143</u> | <u>3,529,272</u> | |
| Penempatan pada bank lain dan Bank Indonesia | 12,133,873 | 9,240,574 | 13,323,713 | Placement with other banks and Bank Indonesia |
| Dikurangi: Cadangan kerugian penurunan nilai | (29,143) | (13,299) | (9,514) | Less: Allowance for impairment losses |
| | <u>12,104,730</u> | <u>9,227,275</u> | <u>13,314,199</u> | |
| Efek-efek | 12,000,711 | 10,715,002 | 13,480,610 | Marketable securities |
| Dikurangi: Cadangan kerugian penurunan nilai | (38,046) | (38,777) | (38,556) | Less: Allowance for impairment losses |
| | <u>11,962,665</u> | <u>10,676,225</u> | <u>13,442,054</u> | |
| Obligasi Pemerintah | 22,160,303 | 23,999,772 | 24,971,486 | Government Bonds |
| Efek-efek yang dibeli dengan janji dijual kembali | 522,857 | 593,593 | - | Securities purchased under resale agreements |
| Tagihan derivatif | 725,478 | 1,084,759 | 280,293 | Derivative receivables |
| Kredit yang diberikan | | | | Loans |
| Pihak berelasi | 700,539 | 547,637 | 1,156,098 | Related parties |
| Pihak ketiga | 190,750,561 | 185,966,151 | 181,138,023 | Third parties |
| | <u>191,451,100</u> | <u>186,513,788</u> | <u>182,294,121</u> | |
| Dikurangi: Cadangan kerugian penurunan nilai | (5,984,978) | (5,951,354) | (6,984,706) | Less: Allowance for impairment losses |
| Jumlah kredit yang diberikan | <u>185,466,122</u> | <u>180,562,434</u> | <u>175,309,415</u> | Total loans |
| Tagihan akseptasi | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance receivables |
| Dikurangi: Cadangan kerugian penurunan nilai | - | - | - | Less: Allowance for impairment losses |
| | <u>3,767,071</u> | <u>4,462,483</u> | <u>4,184,965</u> | |

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| | 2019 | 2018 | 2017 | |
|--|--------------------|--------------------|--------------------|---------------------------------------|
| ASET (lanjutan) | | | | ASSETS (continued) |
| Penyertaan | 1,082,535 | 832,535 | 783,285 | Investments |
| Dikurangi: Cadangan kerugian penurunan nilai | (555) | (555) | (805) | Less: Allowance for impairment losses |
| | 1,081,980 | 831,980 | 782,480 | |
| Aset tetap | 8,127,752 | 8,141,688 | 7,534,135 | Fixed assets |
| Dikurangi: Akumulasi penyusutan | (1,902,418) | (2,694,372) | (2,422,566) | Less: Accumulated depreciation |
| | 6,225,334 | 5,447,316 | 5,111,569 | |
| Aset tidak berwujud | 3,079,525 | 2,791,957 | 2,533,378 | Intangible assets |
| Dikurangi: Akumulasi penyusutan | (1,377,850) | (1,199,048) | (997,191) | Less: Accumulated depreciation |
| | 1,701,675 | 1,592,909 | 1,536,187 | |
| Aset yang diambil alih | 171,046 | 370,594 | 468,945 | Foreclosed assets |
| Dikurangi: Cadangan kerugian penurunan nilai | (126,520) | (174,224) | (85,365) | Less: Allowance for impairment losses |
| | 44,526 | 196,370 | 383,580 | |
| Uang muka pajak | 1,355,957 | 1,480,072 | 1,563,167 | Prepaid taxes |
| Aset pajak tangguhan - bersih | - | 95,114 | 151,220 | Deferred tax assets - net |
| Pendapatan yang masih harus diterima | 1,240,703 | 1,258,173 | 1,195,420 | Accrued income |
| Beban dibayar dimuka | 1,367,603 | 1,282,794 | 1,316,205 | Prepaid expenses |
| Aset Lain-lain | 3,931,021 | 5,172,887 | 2,116,602 | Other Assets |
| Dikurangi: Cadangan kerugian penurunan nilai | (441,556) | (440,301) | (439,270) | Less: Allowance for impairment losses |
| | 3,489,465 | 4,732,586 | 1,677,332 | |
| JUMLAH ASET | 272,442,016 | 265,273,866 | 264,160,781 | TOTAL ASSETS |

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(Expressed in millions of Rupiah, unless otherwise stated)

| | 2019 | 2018 | 2017 | |
|---|-------------|-------------|-------------|--|
| LIABILITAS DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| LIABILITAS | | | | LIABILITIES |
| Liabilitas segera | 1,775,197 | 2,240,191 | 1,946,166 | Obligations due immediately |
| Simpanan dari nasabah | | | | Deposits from customers |
| Giro | | | | Demand deposits |
| Pihak berelasi | 452,008 | 153,044 | 165,310 | Related parties |
| Pihak ketiga | 48,868,781 | 45,773,898 | 49,253,746 | Third parties |
| | 49,320,789 | 45,926,942 | 49,419,056 | |
| Tabungan | | | | Saving deposits |
| Pihak berelasi | 79,250 | 66,021 | 63,137 | Related parties |
| Pihak ketiga | 59,236,819 | 54,429,862 | 50,151,135 | Third parties |
| | 59,316,069 | 54,495,883 | 50,214,272 | |
| Deposito | | | | Time deposits |
| Pihak berelasi | 199,580 | 87,503 | 73,431 | Related parties |
| Pihak ketiga | 87,140,738 | 90,309,681 | 89,748,470 | Third parties |
| | 87,340,318 | 90,397,184 | 89,821,901 | |
| Jumlah simpanan nasabah | 195,977,176 | 190,820,009 | 189,455,229 | Total deposits from customers |
| Simpanan dari bank lain | | | | Deposits from other banks |
| Giro dan tabungan | 1,099,645 | 1,439,890 | 1,987,651 | Demand and saving deposits |
| Inter-bank call money dan deposito berjangka | 264,941 | 1,488,803 | 4,896,684 | Inter-bank call money and time deposits |
| | 1,364,586 | 2,928,693 | 6,884,335 | |
| Efek-efek yang dijual dengan janji dibeli kembali | 10,470,737 | 11,940,900 | 9,378,703 | Securities sold under repurchase agreement |
| Liabilitas derivatif | 474,915 | 684,269 | 110,823 | Derivative payables |
| Liabilitas akseptasi | 3,767,071 | 4,462,483 | 4,184,965 | Acceptance payables |
| Efek-efek yang diterbitkan | 7,503,112 | 5,269,757 | 5,403,613 | Marketable securities issued |
| Pinjaman yang diterima | 1,708,789 | 1,925,039 | 4,542,870 | Borrowings |
| Hutang pajak | | | | Tax payables |
| - Pajak penghasilan badan | 171,824 | 203,066 | 215,466 | Corporate income tax - |
| - Pajak lain-lain | 243,220 | 167,917 | 170,105 | Other taxes - |
| | 415,044 | 370,983 | 385,571 | |
| Liabilitas pajak tangguhan - bersih | 73,238 | - | - | Deferred tax liabilities - net |
| Beban yang masih harus dibayar dan liabilitas lain-lain | | | | Accruals and other liabilities |
| - Beban yang masih harus dibayar | 2,492,277 | 2,196,244 | 1,828,979 | Accruals - |
| - Liabilitas lain-lain | 1,009,962 | 826,684 | 657,060 | Other liabilities - |
| | 3,502,239 | 3,022,928 | 2,486,039 | |
| Liabilitas imbalan kerja | 1,104,001 | 911,853 | 1,285,714 | Employee benefit obligations |
| Pinjaman subordinasi | 1,821,175 | 1,742,417 | 1,596,772 | Subordinated loans |
| JUMLAH LIABILITAS | 229,957,280 | 226,319,522 | 227,660,800 | TOTAL LIABILITIES |

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
PERUSAHAAN INDUK/PARENT COMPANY

LAPORAN POSISI KEUANGAN
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| EKUITAS | 2019 | 2018 | 2017 | EQUITY |
|---|-------------|-------------|-------------|--|
| Modal saham biasa | | | | <i>Share capital</i> |
| Modal dasar 71.853.936 | | | | <i>Authorized capital 71,853,936</i> |
| saham biasa kelas A, dengan | | | | <i>class A ordinary shares with</i> |
| nilai nominal Rp 5.000 (nilai penuh) | | | | <i>par value of Rp 5,000 (full</i> |
| per saham dan 50.814.606.400 | | | | <i>amount) per share, and</i> |
| saham biasa kelas B, | | | | <i>50,814,606,400 class B</i> |
| dengan nilai nominal Rp 50 | | | | <i>ordinary shares with par value</i> |
| (nilai penuh) per saham. | | | | <i>of Rp 50 (full amount) per share.</i> |
| Modal ditempatkan dan disetor penuh | | | | <i>Issued and fully paid</i> |
| 71.853.936 lembar saham biasa kelas A dan | | | | <i>71,853,936 class A ordinary shares and</i> |
| 25.059.752.907 lembar saham biasa kelas B | | | | <i>25,059,752,907 class B ordinary shares</i> |
| pada tanggal 31 Desember 2019, 2018, dan 2017 | 1,612,257 | 1,612,257 | 1,612,257 | <i>as at 31 December 2019, 2018, and 2017</i> |
| Tambahan modal disetor | 7,033,450 | 7,033,450 | 7,033,450 | <i>Additional paid in capital</i> |
| Saham treasuri | (253,279) | (250,321) | (242,902) | <i>Treasury shares</i> |
| Cadangan kompensasi berbasis saham | 95,520 | 86,453 | 57,011 | <i>Share-based compensation reserve</i> |
| Selisih penilaian kembali aset tetap | 3,520,447 | 3,077,883 | 3,077,883 | <i>Reserve on revaluation of fixed assets</i> |
| (Kerugian)/keuntungan yang belum direalisasi atas | | | | <i>Unrealised (losses)/gains on available-for-sale</i> |
| dan obligasi pemerintah dalam kelompok | | | | <i>marketable securities and government bonds</i> |
| tersedia untuk dijual | (138,554) | (436,355) | 25,822 | |
| Cadangan umum dan wajib | 351,538 | 351,538 | 351,538 | <i>General and statutory reserve</i> |
| Saldo laba | 30,263,357 | 27,479,439 | 24,584,922 | <i>Retained earnings</i> |
| Jumlah ekuitas | 42,484,736 | 38,954,344 | 36,499,981 | <i>Total equity</i> |
| JUMLAH LIABILITAS | | | | |
| DAN EKUITAS | 272,442,016 | 265,273,866 | 264,160,781 | TOTAL LIABILITIES AND EQUITY |

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
PERUSAHAAN INDUK/PARENT COMPANY

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
UNTUK TAHUN TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | 2019 | 2018 | 2017 | |
|--|-------------|-------------|-------------|---|
| PENDAPATAN DAN BEBAN OPERASIONAL | | | | INCOME AND EXPENSES FROM OPERATIONS |
| Pendapatan bunga | 17,877,153 | 17,802,419 | 18,237,161 | Interest income |
| Pendapatan syariah | 3,293,250 | 1,946,654 | 1,298,348 | Sharia income |
| Beban bunga | (7,011,642) | (7,197,943) | (7,088,720) | Interest expense |
| Beban syariah | (2,071,331) | (1,025,280) | (609,365) | Sharia expense |
| Penghasilan bunga bersih | 12,087,430 | 11,525,850 | 11,837,424 | Net interest income |
| Pendapatan operasional lainnya | | | | Other operating income |
| Provisi dan komisi lainnya | 2,094,694 | 2,116,850 | 2,106,331 | Other fees and commissions |
| Keuntungan transaksi mata uang asing | 2,937 | 38,323 | (51,022) | Foreign exchange gains |
| Lain-lain | 1,024,733 | 589,481 | 329,868 | Others |
| Jumlah pendapatan operasional lainnya | 3,122,364 | 2,744,654 | 2,385,177 | Total other operating income |
| Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih | (3,252,569) | (3,100,980) | (3,866,420) | Impairment losses on financial and non-financial assets - net |
| Keuntungan dari instrumen keuangan yang diperdagangkan - bersih | 586,536 | 802,607 | 330,460 | Gains from trading financial instruments - net |
| Keuntungan dari penjualan efek-efek - bersih | 377,577 | 99,015 | 443,561 | Gains from sale of marketable securities - net |
| Beban operasional lainnya | | | | Other operating expenses |
| Beban tenaga kerja | (4,410,192) | (3,860,502) | (3,726,911) | Personnel expenses |
| Umum dan administrasi | (3,655,146) | (3,550,906) | (3,310,087) | General and administrative |
| Lain-lain | (181,863) | (142,068) | (116,683) | Others |
| Jumlah beban operasional lainnya | (8,247,201) | (7,553,476) | (7,153,681) | Total other operating expenses |
| LABA OPERASIONAL BERSIH | 4,674,137 | 4,517,670 | 3,976,521 | NET OPERATING INCOME |
| PENDAPATAN BUKAN OPERASIONAL | | | | INCOME FROM NON OPERATIONS |
| Pendapatan bukan operasional - bersih | 55,336 | 20,641 | 28,643 | Non operating income - net |
| LABA SEBELUM PAJAK PENGHASILAN | 4,729,473 | 4,538,311 | 4,005,164 | INCOME BEFORE INCOME TAX |
| BEBAN PAJAK PENGHASILAN | (1,249,070) | (1,232,737) | (1,117,198) | INCOME TAX EXPENSE |
| LABA BERSIH | 3,480,403 | 3,305,574 | 2,887,966 | NET INCOME |

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
PERUSAHAAN INDUK/PARENT COMPANY

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPRESIF LAIN
UNTUK TAHUN TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | 2019 | 2018 | 2017 | |
|--|-----------|-----------|-----------|--|
| Laba bersih | 3,480,403 | 3,305,574 | 2,887,966 | 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 - keuntungan/(kerugian) aktuarial | - | 245,817 | (243,777) | Remeasurement of post employment benefits obligation actuarial gains/(losses) |
| Selisih penilaian kembali aset tetap | 490,097 | - | - | Reserve on revaluation of fixed assets |
| | 490,097 | 245,817 | (243,777) | |
| Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi | (47,533) | (61,454) | 60,944 | Income tax relating to item that will not be reclassified to profit or loss |
| | 442,564 | 184,363 | (182,833) | |
| Pos-pos yang akan direklasifikasi ke laba rugi | | | | Item that will be reclassified subsequently to profit or loss |
| Keuntungan/(kerugian) atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual | 351,428 | (553,597) | 275,461 | Gains/(losses) from changes in fair value of available-for-sale marketable securities and government bonds |
| Penyesuaian reklasifikasi atas keuntungan/(kerugian) yang termasuk dalam laba rugi | 45,640 | (62,639) | (18,377) | Reclassification adjustment on gains/(losses) which already included in profit or loss |
| | 397,068 | (616,236) | 257,084 | |
| Pajak penghasilan terkait dengan penghasilan komprehensif lain | (99,267) | 154,059 | (64,271) | Income tax relating to items of other comprehensive income |
| | 297,801 | (462,177) | 192,813 | |
| PENGHASILAN KOMPRESIF LAIN SETELAH PAJAK | 740,365 | (277,814) | 9,980 | OTHER COMPREHENSIVE INCOME - NET OF TAX |
| JUMLAH PENGHASILAN KOMPRESIF | 4,220,768 | 3,027,760 | 2,897,946 | TOTAL COMPREHENSIVE INCOME |
| LABA PER SAHAM (dalam nilai penuh Rupiah per saham) | | | | EARNINGS PER SHARE (expressed in Rupiah full amount per share) |
| Dasar | 139.60 | 132.58 | 114.93 | Basic |

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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | | | | | Keuntungan/(kerugian) yang belum direalisasi | | | | | | | | |
|---|-----------|-----------|--------|-----------|---|-----------|---------|------------|------------|--|--|--|---|
| | | | | | atas efek-efek dan obligasi pemerintah dalam | | | | | | | | |
| | | | | | Selisih | | | | | | | | |
| | | | | | penilaian | | | | | | | | |
| | | | | | kelompok tersedia untuk | | | | | | | | |
| | | | | | dijual setelah pajak/ Unrealised gains/(losses) | | | | | | | | |
| | | | | | on available-for-sale | | | | | | | | |
| | | | | | marketable securities and government bonds net of | | | | | | | | |
| | | | | | tax | | | | | | | | |
| | | | | | Shares | | | | | | | | |
| | | | | | Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ | | | | | | | | |
| | | | | | Appropriated | | | | | | | | |
| | | | | | retained earnings - belum ditentukan penggunaannya/ Unappropriated | | | | | | | | |
| | | | | | retained earnings | | | | | | | | |
| | | | | | Jumlah/ Total | | | | | | | | |
| Saldo 1 Januari 2017 | 1.612.257 | 7.033.450 | 57.011 | 3.077.883 | (166.991) | - | 351.538 | 21.879.789 | 33.844.937 | | | | Balance as at 1 January 2017 |
| Jumlah laba komprehensif periode berjalan: | | | | | | | | | | | | | Total comprehensive income for the current period: |
| - Laba bersih | - | - | - | - | - | - | - | 2.887.966 | 2.887.966 | | | | Net income - |
| - Penghasilan komprehensif lain *) | - | - | - | - | - | - | - | (182.833) | (182.833) | | | | Other comprehensive income *) - |
| | | | | | | | | 2.705.133 | 2.897.946 | | | | |
| Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik: | | | | | | | | | | | | | Transaction with owners in their capacity as owners: |
| - Saham treasury | - | - | - | - | - | (242.902) | - | - | (242.902) | | | | Treasury shares - |
| Saldo 31 Desember 2017 | 1.612.257 | 7.033.450 | 57.011 | 3.077.883 | 25.822 | (242.902) | 351.538 | 24.584.922 | 36.499.981 | | | | Balance as at 31 December 2017 |

*) Jumlah yang termasuk di dalam saldo laba untuk tahun yang berakhir 31 Desember 2019, 2018, dan 2017 merupakan pengukuran kembali atas program imbalan pensi setelah pajak

Amounts included in retained earnings for the years ended 31 December 2019, 2018, and 2017 *) are the remeasurement of post employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | Modal saham/ Share capital | Tambahan modal disetor/ Additional 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 dalam kelompok tersedia untuk dijual setelah pajak/ Unrealised (losses)/gains on available-for-sale marketable securities and government bonds net of tax | 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 2018 |
|--|----------------------------|--|--|--|---|---------------------------------|--|--|---------------|---|
| Saldo 1 Januari 2018 | 1,612,257 | 7,033,450 | 57,011 | 3,077,883 | 25,822 | (242,902) | 351,538 | 24,584,922 | 36,499,981 | Total comprehensive income for the current period: |
| Jumlah laba komprehensif periode berjalan: | - | - | - | - | - | - | - | 3,305,574 | 3,305,574 | Net income - |
| - Laba bersih | - | - | - | - | (462,177) | - | - | 184,363 | (277,814) | Other comprehensive income* - |
| - Penghasilan komprehensif lain ^{*)} | - | - | - | - | (462,177) | - | - | 3,489,937 | 3,027,760 | |
| Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik: | | | | | | | | | | Transaction with owners in their capacity as owners: |
| - Pembagian dividen tunai atas laba bersih tahun buku 2017 | - | - | - | - | - | - | - | (595,420) | (595,420) | Distribution of cash dividend - on 2017 financial year net income |
| - Saham treasuri | - | - | - | - | - | (7,419) | - | - | (7,419) | Treasury shares - |
| - Cadangan kompensasi berbasis saham | - | - | 29,442 | - | - | - | - | - | 29,442 | Share based compensation reserve - |
| Saldo 31 Desember 2018 | 1,612,257 | 7,033,450 | 86,453 | 3,077,883 | (436,355) | (250,321) | 351,538 | 27,479,439 | 38,954,344 | Balance as at 31 December 2018 |

*) Jumlah yang termasuk di dalam saldo laba untuk tahun yang berakhir 31 Desember 2019, 2018, dan 2017 merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in retained earnings for the years ended 31 December 2019, 2018, and 2017 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 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | | | | | | | | | | |
|--|-----------|-----------|--------|-----------|-----------|-----------|---------|------------|------------|--|
| Saldo 1 Januari 2019 | 1.612.257 | 7.033.450 | 86.453 | 3.077.883 | (436.355) | (250.321) | 351.538 | 27.479.439 | 38.954.344 | Balance as at 1 January 2019 |
| Jumlah laba komprehensif tahun berjalan: | | | | | | | | | | Total comprehensive income for the current year: |
| - Laba bersih | - | - | - | 442.564 | - | - | - | 3.480.403 | 3.480.403 | Net income - |
| - Penghasilan komprehensif lain *) | - | - | - | 442.564 | 297.801 | - | - | 3.480.403 | 740.365 | Other comprehensive income *) |
| Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik: | | | | | | | | | | Transaction with owners in their capacity as owners: |
| - Pembagian dividen tunai atas laba bersih tahun buku 2018 | - | - | - | - | - | - | - | (696.485) | (696.485) | Distribution of cash dividend - |
| - Saham tebus | - | - | - | - | - | (2.958) | - | - | (2.958) | Treasury Shares - |
| - Cadangan kompensasi berbasis saham | - | - | 9.067 | - | - | - | - | - | 9.067 | Shared based compensation reserve - |
| Saldo 31 Desember 2019 | 1.612.257 | 7.033.450 | 95.520 | 3.520.447 | (138.554) | (253.279) | 351.538 | 30.263.357 | 42.484.736 | Balance as at 31 December 2019 |

*) Jumlah yang termasuk di dalam saldo laba untuk tahun yang berakhir 31 Desember 2019, 2018, dan 2017 merupakan pengukuran kembali atas program imbalan pasti setelah pajak

Amounts included in retained earnings for the years ended 31 December 2019, 2018, and 2017 *) are the remeasurement of post employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk
 INDUK PERUSAHAAN/PARENT COMPANY

 LAPORAN ARUS KAS
 UNTUK TAHUN-TAHUN YANG BERAKHIR
 31 DESEMBER 2019, 2018, DAN 2017
 (Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

 STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED
 31 DECEMBER 2019, 2018, AND 2017
 (Expressed in millions of Rupiah, unless otherwise stated)

| | 2019 | 2018 | 2017 | |
|--|-------------|--------------|--------------|---|
| Arus kas dari aktivitas operasi | | | | <i>Cash flow from operating activities</i> |
| Pendapatan bunga, provisi, dan komisi yang diterima | 23,272,720 | 21,637,532 | 21,579,342 | <i>Receipts of interest, fees, and commissions income</i> |
| Bunga, provisi, dan komisi yang dibayar | (8,383,708) | (7,305,442) | (7,055,135) | <i>Payments of interest, fees, and commissions</i> |
| Penghasilan operasional lainnya yang diterima | 1,024,733 | 589,479 | 329,868 | <i>Other operating income received</i> |
| Transaksi mata uang asing dan derivatif - bersih | 1,107,182 | (99,500) | 66,269 | <i>Foreign exchange and derivatives transactions - net</i> |
| Beban operasional lainnya yang dibayar | (5,940,101) | (9,239,623) | (5,973,861) | <i>Other operating expense paid</i> |
| Pendapatan/(beban) bukan operasional - bersih | 45,807 | 25,205 | 29,017 | <i>Non operating income/(expense) - net</i> |
| Arus kas sebelum perubahan dalam aset dan liabilitas operasi | 11,126,633 | 5,607,651 | 8,975,500 | <i>Cash flow before changes in operating assets and liabilities</i> |
| Perubahan dalam aset dan liabilitas : | | | | <i>Changes in assets and liabilities :</i> |
| Penurunan/(kenaikan) aset : | | | | <i>Decrease/(increase) in assets :</i> |
| Efek-efek dan Obligasi Pemerintah untuk tujuan diperdagangkan | (943,160) | 2,394,084 | (172,211) | <i>Trading marketable securities and Government Bonds</i> |
| Efek-efek yang dibeli dengan janji dijual kembali | 70,736 | (593,593) | 542,956 | <i>Securities purchased under resale agreements</i> |
| Kredit yang diberikan | (8,177,746) | (8,094,465) | (11,929,774) | <i>Loans</i> |
| Tagihan akseptasi | 695,412 | (277,518) | 303,546 | <i>Acceptance receivables</i> |
| Kenaikan/(penurunan) liabilitas : | | | | <i>Increase/(decrease) in liabilities :</i> |
| Simpanan nasabah | 5,157,167 | 1,364,780 | 8,794,599 | <i>Deposits from customers</i> |
| Simpanan dari bank lain | (1,564,107) | (3,955,642) | 2,326,862 | <i>Deposits from other banks</i> |
| Efek-efek yang dijual dengan janji dibeli kembali | (1,470,163) | 2,562,197 | 9,209,069 | <i>Securities sold under repurchase agreement</i> |
| Liabilitas akseptasi | (695,412) | 277,518 | 107,783 | <i>Acceptance payables</i> |
| Hutang pajak | 75,303 | (2,188) | (19,789) | <i>Taxes payable</i> |
| Pajak penghasilan yang dibayar selama periode berjalan | (1,258,759) | (1,061,286) | (883,991) | <i>Income tax paid during the period</i> |
| Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas operasi | 3,015,904 | (1,778,462) | 17,254,550 | <i>Net cash provided by/(used in) operating activities</i> |
| Arus kas dari aktivitas investasi | | | | <i>Cash flow from investing activities</i> |
| Hasil penjualan aset tetap | - | 816 | 631 | <i>Proceeds from sale of fixed assets</i> |
| Pelepasan atas penyertaan jangka panjang | - | (49,500) | - | <i>Disposal in long term investments</i> |
| Penambahan penyertaan pada entitas anak | (250,000) | - | - | <i>Addition of investment in subsidiary</i> |
| Pembelian efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo | (817,585) | (11,129,338) | (11,774,959) | <i>Purchasing of available-for-sale and held-to-maturity marketable securities and government bonds</i> |
| Penjualan efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo | 3,465,134 | 10,474,780 | 3,305,807 | <i>Selling of available-for-sale and held-to-maturity marketable securities and government bonds</i> |
| Pembelian aset tetap | (637,353) | (691,607) | (204,214) | <i>Acquisition of fixed assets</i> |
| Pembelian aset tidak berwujud | (295,869) | (262,502) | (272,646) | <i>Acquisition of intangible assets</i> |
| Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas investasi | 1,464,327 | (1,657,351) | (8,945,381) | <i>Net cash provided by/(used in) investing activities</i> |

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2019, 2018, DAN 2017
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2019, 2018, AND 2017
(Expressed in millions of Rupiah, unless otherwise stated)

| | 2019 | 2018 | 2017 | |
|--|--------------------------|--------------------------|--------------------------|--|
| Arus kas dari aktivitas pendanaan | | | | Cash flow from financing activities |
| Saham treasuri | (3,954) | (7,419) | (242,902) | Treasury shares |
| Efek-efek yang diterbitkan | 3,823,000 | 2,021,000 | 4,000,000 | Marketable securities issued |
| Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan | (2,257,672) | (2,770,921) | (2,421,563) | Payment of principal and interest from bonds and marketable securities issued |
| Penambahan atas pinjaman yang diterima | 1,668,826 | 1,733,317 | 3,385,601 | Addition of borrowings |
| Pembayaran atas bunga dan pinjaman yang diterima | (1,885,077) | (4,619,916) | (519,128) | Payment of interest and borrowings |
| Perolehan pinjaman subordinasi | 83,000 | 150,000 | - | Obtaining subordinated loans |
| Pembayaran atas pinjaman subordinasi | - | - | (1,380,000) | Payment of subordinated loans |
| Pembayaran dividen | (696,485) | (595,420) | - | Dividend paid |
| Kas bersih yang diperoleh dari/(digunakan) untuk aktivitas pendanaan | <u>731,638</u> | <u>(4,089,359)</u> | <u>2,822,008</u> | Net cash provided by/(used in) financing activities |
| Pengaruh perubahan kurs mata uang pada kas dan setara kas | <u>(435,089)</u> | <u>566,687</u> | <u>154,962</u> | Effects on exchange rate differences in cash and cash equivalent |
| Kenaikan/(penurunan) bersih kas dan setara kas | 4,776,780 | (6,958,485) | 11,286,139 | Net increase/(decrease) in cash and cash equivalent |
| Kas dan setara kas pada awal periode | <u>27,656,200</u> | <u>34,614,685</u> | <u>23,328,546</u> | Cash and cash equivalent at beginning of the period |
| Kas dan setara kas pada akhir periode | <u><u>32,432,980</u></u> | <u><u>27,656,200</u></u> | <u><u>34,614,685</u></u> | Cash and cash equivalent at end of the period |
| Kas dan setara kas terdiri dari: | | | | Cash and cash equivalent consist of: |
| Kas | 5,691,444 | 4,290,614 | 3,889,241 | Cash |
| Giro pada Bank Indonesia | 11,395,695 | 10,435,254 | 11,522,696 | Current accounts with Bank Indonesia |
| Giro pada bank lain | 2,138,408 | 3,024,143 | 3,529,272 | Current accounts with other banks |
| Penempatan pada bank lain - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan | 12,133,873 | 9,240,574 | 13,323,713 | Placements with other banks - mature within three months or less since acquisition date |
| Sertifikat Bank Indonesia dan Sertifikat Deposito Bank Indonesia - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan | <u>1,073,560</u> | <u>665,615</u> | <u>2,349,763</u> | Bank Indonesia Certificates and Bank Indonesia Certificates Deposits - mature within three months or less since acquisition date |
| Jumlah kas dan setara kas | <u><u>32,432,980</u></u> | <u><u>27,656,200</u></u> | <u><u>34,614,685</u></u> | 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

| | 2018 12 Bulan/ Months | Perubahan non kas/Non-cash changes | | | Pergerakan valuta asing/ Foreign currency movement 12 Bulan/ Months | 2019 12 Bulan/ Months | |
|--|-----------------------------|---|---|---|--|-----------------------------|---|
| | | Arus kas/ Cash flow 12 Bulan/ Months | Amortisasi diskonto dan premi/ Amortisation of discount and premium 12 Bulan/ Months | Akuisisi/ Acquisition 12 Bulan/ Months | | | |
| Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan | | | | | | | Reconciliation of liabilities arising from financing activities |
| Kas dan setara kas | 27,656,200 | 5,211,869 | - | - | (435,089) | 32,432,980 | Cash and cash equivalents |
| Investasi likuid | 257,218 | 341,081 | - | - | - | 598,299 | Liquid investments |
| Efek-efek yang diterbitkan | (5,269,757) | (2,230,000) | (3,355) | - | - | (7,503,112) | Marketable securities issued |
| Pinjaman yang diterima | (1,925,039) | 682,501 | - | - | (466,251) | (1,708,789) | Borrowings |
| Pinjaman subordinasi | (1,742,417) | (83,000) | 4,242 | - | - | (1,821,175) | Subordinated loans |
| Hutang bersih | 18,976,205 | 3,922,451 | 887 | - | (901,340) | 21,998,203 | Net debt |

| | 2017 12 Bulan/ Months | Perubahan non kas/Non-cash changes | | | Pergerakan valuta asing/ Foreign currency movement 12 Bulan/ Months | 2018 12 Bulan/ Months | |
|--|-----------------------------|---|---|---|--|-----------------------------|---|
| | | Arus kas/ Cash flow 12 Bulan/ Months | Amortisasi diskonto dan premi/ Amortisation of discount and premium 12 Bulan/ Months | Akuisisi/ Acquisition 12 Bulan/ Months | | | |
| Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan | | | | | | | Reconciliation of liabilities arising from financing activities |
| Kas dan setara kas | 34,614,685 | (7,525,172) | - | - | 566,687 | 27,656,200 | Cash and cash equivalents |
| Investasi likuid | 647,053 | (389,835) | - | - | - | 257,218 | Liquid investments |
| Efek-efek yang diterbitkan | (5,403,613) | 131,000 | 2,856 | - | - | (5,269,757) | Marketable securities issued |
| Pinjaman yang diterima | (4,542,870) | 1,185,001 | - | - | 1,432,830 | (1,925,039) | Borrowings |
| Pinjaman subordinasi | (1,596,772) | (150,000) | 4,355 | - | - | (1,742,417) | Subordinated loans |
| Hutang bersih | 23,718,483 | (6,749,006) | 7,211 | - | 1,999,517 | 18,976,205 | Net debt |

REFERENCE SEOJK NO. 30-SEOJK.04-2016: ANNUAL REPORT OF PUBLIC COMPANY

| Description | Page |
|---|---------|
| I. General Provision | |
| 1. Annual Report of a listed company is one of the most important sources as the base for investors or shareholders in making investment decision, and is a means of monitoring issuers or public company. | v |
| 2. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through annual report. | v |
| 3. Annual Report should be prepared in an orderly manner and should be informative to provide conveniences for the investors or shareholders in getting the information they need. | v |
| 4. This Circular Letter of the Financial Service Agency serves a guidelines for Issuers or Public Companies that should be applied in preparing their Annual Report. | v |
| II. Format Of Annual Report | |
| 1. Annual Report should be presented in the printed format and in electronic document copy. | v |
| 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. | v |
| 3. The Annual Report presented in electronic document format is the Annual Report converted into pdf format. | v |
| III. Content Of Annual Report | |
| 1. General Provision | |
| a. Annual Report should contain at least the following information: | |
| i. summary of key financial information; | 18-23 |
| ii. stock information (if any); | 24-26 |
| iii. the Board of Directors report; | 60-69 |
| iv. the Board of Commissioners report; | 50-57 |
| v. profile of Issuer or Public Company; | 80-163 |
| vi. management discussion and analysis; | 168-459 |
| vii. corporate governance applied by the Issuer or Public Company; | 464-667 |
| viii. corporate social and environmental responsibility of the Issuer or Public Company; | 674-703 |
| ix. audited annual report; and | |
| x. surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan; | |
| b. Annual Report may present the information in form of images, charts, tables, and diagrams are presented by mentioning the title and/or clear description, that is easy to read and be understood; | v |
| 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: | |
| i. income/sales; | 18 |
| ii. gross profit; | 18 |
| iii. profit (loss); | 18 |

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| iv. total profit (loss) attributable to equity holders of the parent entity and non-controlling interest; | 18 |
| v. total comprehensive profit (loss); | 18 |
| vi. total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest; | 18 |
| vii. earning (loss) per share; | 18 |
| viii. total assets; | 18 |
| ix. total liabilities; | 18 |
| x. total equities; | 18 |
| xi. profit (loss) to total assets ratio; | 23 |
| xii. profit (loss) to equities ratio; | 23 |
| xiii. profit (loss) to income ratio; | 23 |
| xiv. current ratio; | 23 |
| xv. liabilities to equities ratio; | 23 |
| xvi. liabilities to total assets ratio; and | 23 |
| xvii. other information and financial ratios relevant to the Issuer or Public Company and type of industry; | 23 |
| b. Stock Information | |
| Stock Information (if any) at least contains: | |
| i. shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering: | |
| 1) number of outstanding shares; | 25 |
| 2) market capitalization based on the price at the Stock Exchange where the shares listed on; | 25 |
| 3) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and | 25 |
| 4) share volume at the Stock Exchange where the shares listed on; | |
| Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange; | v |
| 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; | v |
| ii. 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: | 26-27 |
| 1) date of corporate action; | 27 |
| 2) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares; | 26 |
| 3) number of outstanding shares prior to and after corporate action; and | 26 |
| 4) share price prior to and after corporate action; | 26 |
| iii. 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 | 26 |
| iv. 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; | 26 |

| Description | Page |
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| c. The Board of Directors Report | 60-71 |
| The Board of Directors Report should at least contain the following items: | |
| i. the performance of the Issuer or Public Company, at least covering: | 62-64 |
| 1) strategy and strategic policies of the Issuer or Public Company; | 62-63 |
| 2) comparison between achievement of results and targets; and | 64 |
| 3) challenges faced by the Issuer or Public Company; | 63 |
| ii. description on business prospects; | 62 |
| iii. implementation of good corporate governance by Issuer or Public Company; and | 67 |
| iv. changes in the composition of the Board of Directors and the reason behind (if any); | 68 |
| d. The Board of Commissioners Report | 50-57 |
| The Board of Commissioners Report should at least contain the following items: | |
| i. assessment on the performance of the Board of Directors in managing the Issuer or the Public Company; | 52 |
| ii. supervision on the implementation of the strategy of the Issuer or Public Company; | 53 |
| iii. view on the business prospects of the Issuer or Public Company as established by the Board of Directors; | 54 |
| iv. view on the implementation of the corporate governance by the Issuer or Public Company; | 55 |
| v. changes in the composition of the Board of Commissioners and the reason behind (if any); and | 56 |
| vi. the frequency and procedure of providing advice to members of the Board of Directors; | 53 |
| e. Profile of the Issuer or Public Company | 80-163 |
| Profile of the Issuer or Public Company should cover at least: | |
| i. 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; | 80 |
| ii. 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: | 80 |
| 1) address; | 80 |
| 2) telephone number; | 80 |
| 3) facsimile number; | 80 |
| 4) e-mail address; and | 80 |
| 5) website address; | 80 |
| iii. brief history of the Issuer or Public Company; | 81-83 |
| iv. vision and mission of the Issuer or Public Company; | 92-93 |
| v. line of business according to the latest Articles of Association, and types of products and/or services produced; | 87-89 |
| vi. 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; | 94-95 |
| vii. the Board of Directors profiles include: | |
| 1) name and short description of duties and functions; | 101-106 |
| 2) latest photograph; | 101-106 |
| 3) age; | 101-106 |
| 4) citizenship; | 101-106 |
| 5) education; | 101-106 |

| Description | Page |
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| 6) history position, covering information on: | |
| a) legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company; | 101-106 |
| b) 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 | 101-106 |
| c) working experience and period in and outside the Issuer or Public Company; | 101-106 |
| 7) competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and | 152-159 |
| 8) disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; | 101-106 |
| viii. the Board of Commissioners profiles, at least include: | 96-100 |
| 1) name; | 96-100 |
| 2) latest photograph; | 96-100 |
| 3) age; | 96-100 |
| 4) citizenship; | 96-100 |
| 5) education; | 96-100 |
| 6) history position, covering information on: | 96-100 |
| a) legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company; | 96-100 |
| b) legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company; | 96-100 |
| c) 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 | 96-100 |
| d) working experience and period in and outside the Issuer or Public Company; | 96-100 |
| 7) competency enhancement education and/or training program for member of the Board of Commissioner during the year under review (if any); | 149-152 |
| 8) affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and | 96-100 |
| 9) statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any); | 506 |
| ix. 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; | v |
| x. number of employees and description of distribution of education level and age of the employee in the year under review; | 123-125 |
| xi. names of shareholders and ownership percentage at the end of the fiscal year, including: | |
| 1) shareholders having 5% (five percent) or more shares of Issuer or Public Company; | 129 |
| 2) Commissioners and Directors who own shares of the Issuers or Public Company; and | 131-132 |
| 3) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company; | 130 |
| xii. number of shareholders and ownership percentage at the end of the fiscal year, based on: | |
| 1) ownership of local institutions; | 130 |
| 2) ownership of foreign institutions; | 130 |
| 3) ownership of local individual; and | 130 |
| 4) ownership of foreign individual; | 130 |

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| xiii. 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; | 139 |
| xiv. 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; | 140-143 |
| xv. 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; | 135-136 |
| xvi. chronology of securities listing in addition to the said security in point 15), which at least should contain the name of the Securities, year of issuance, date of maturity, bid price, and rating of the securities (if any); | 137 |
| xvii. name and address of capital market supporting institutions and/or professionals; | 145 |
| xviii. in the event that the capital market supporting professionals provide services on a regular basis to the Issuer or the Public Company, then information on the services provided, fee and period of assignment should be disclosed; and | 145 |
| xix. awards and/or certification of national and international scales bestowed on the Issuer or Public Company during the last fiscal year (if any), covering: | 30-33 |
| 1) name of award and/or certification; | 30-33 |
| 2) organization/institution that gives the awards; and | 30-33 |
| 3) award/certificate validity period (if any); | 30-33 |
| f. Management Discussion and Analysis | 168-295 |
| 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: | |
| i. operational review per business segment, according to the type of industry of the Issuer or Public Company including: | 171-216 |
| 1) production, including process, capacity, and growth; | 171-216 |
| 2) income/sales; and | 171-216 |
| 3) profitability; | 171-216 |
| ii. 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: | 217-251 |
| 1) current assets, non-current assets, and total assets; | 221-234 |
| 2) short term liabilities, long term liabilities, total liabilities; | 234-240 |
| 3) equities; | 241-242 |
| 4) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and | 243-250 |
| 5) cash flows; | 251 |
| iii. the capacity to pay debts by including the computation of relevant ratios; | 257-260 |
| iv. accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios; | 261 |
| v. capital structure and management policies concerning capital structure, including the basis for determining the said policy; | 262-264 |
| vi. discussion on material ties for the investment of capital goods, including the explanation on at least: | |
| 1) the purpose of such ties; | 264 |
| 2) source of funds expected to fulfill the said ties; | 264 |
| 3) currency of denomination; and | 264 |
| 4) steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks; | 264 |
| vii. discussion on investment of capital goods which was realized in the last fiscal year, at least include: | 264-265 |
| 1) type of investment of capital goods; | 264 |

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| 2) objective of the investment of capital goods; and | 265 |
| 3) value of the investment of capital goods; | 264 |
| viii. material Information and facts that occurring after the date of the accountant's report (if any); | 265 |
| ix. 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; | 292-295 |
| x. comparison between target/projection at beginning of year and result (realization), concerning: | 265-266 |
| 1) income/sales; | 265-266 |
| 2) profit (loss); | 265-266 |
| 3) capital structure; or | 265-266 |
| 4) others that deemed necessary for the Issuer or Public Company; | 265-266 |
| xi. target/projection at most for the next one year of the Issuer or Public Company, concerning: | |
| 1) income/sales; | 266 |
| 2) profit (loss); | 266 |
| 3) capital structure; or | 266 |
| 4) dividend policy; | 266 |
| 5) or others that deemed necessary for the Issuer or Public Company; | 266 |
| xii. marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share; | 288-291 |
| xiii. description regarding the dividend policy during the last 2 (two) fiscal years, at least: | |
| 1) dividend policy; | 267 |
| 2) the date of the payment of cash dividend and/or date of distribution of non-cash dividend; | 267 |
| 3) amount of cash per share (cash and/or non cash); and | 267 |
| 4) amount of dividend per year paid; | 267 |
| xiv. use of proceeds from Public Offerings, under the condition of: | 269-270 |
| 1) 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 | 269-270 |
| 2) 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; | 269-270 |
| xv. 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: | 274 |
| 1) transaction date, value, and object; | 274 |
| 2) name of transacting parties; | 274 |
| 3) nature of related parties (if any); | 274 |
| 4) description of the fairness of the transaction; and | 274 |
| 5) compliance with related rules and regulations; | 274 |
| xvi. changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and | 275-279 |
| xvii. changes in the accounting policy, rationale and impact on the financial statement (if any); | 280-285 |
| g. Corporate Governance of the Issuer or Public Company | 464-665 |
| Corporate Governance of the Issuer or Public Company contains at least: | |

| Description | Page |
|--|-------------|
| i. the Board of Directors, covering: | 507-515 |
| 1) the tasks and responsibilities of each member of the Board of Directors; | 510-511 |
| 2) statement that the Board of Directors has already have board manual or charter; | 507 |
| 3) procedure, legal basis, structure, and amount of remuneration of each member of the Board of Directors, relation between remuneration and performance of the Issuer or Public Company; | 526-528 |
| 4) the policies and the frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance of member of the Board of Directors in the said meeting; | 536-542 |
| 5) information on the resolution from the AGM of the previous 1 (one) year, covering: | |
| a) AGM resolutions that were realized during the fiscal year; and | 479-486 |
| b) explanation for the unrealized resolution; | 479-486 |
| 6) information regarding the AGM resolution in the year under review, including: | |
| a) AGM resolutions that were realized during the fiscal year; and | 486-491 |
| b) explanation for the unrealized resolution; | 486-491 |
| 7) assessment on the performance of the committee under the Board of Directors; | 515 |
| ii. the Board of Commissioners, among others include: | 492-506 |
| 1) duties and responsibilities of the Board of Commissioners; | 495-498 |
| 2) statement that the Board of Commissioner has already have the board manual or charter; | 492 |
| 3) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners; | 523-525 |
| 4) policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance of each member of the Board of Commissioners in the said meetings | 531-533 |
| 5) policies of the Issuer or Public Company regarding the assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering: | |
| a) procedure for the implementation of performance assessment; | 516-519 |
| b) criteria for assessment; and | 516-519 |
| c) assessor; | 516-519 |
| 6) assessment on the performance of the committees under the Board of Commissioners; and | 503-504 |
| 7) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least: | |
| a) reason not to establish the committee; and | 550-555 |
| b) procedure of nomination and remuneration performed in the year under review; | 550-555 |
| iii. 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: | |
| 1) name; | 657 |
| 2) duty and responsibility of Sharia Supervisory Board; and | 657-658 |
| 3) 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; | 659,660-661 |
| iv. Audit Committee, among others covering: | 544-549 |
| 1) name and position in the committee; | 545-546 |
| 2) age; | 545-546 |
| 3) citizenship; | 545-546 |
| 4) education background; | 545-546 |

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| 5) history of position; including: | |
| a) legal basis for the appointment as member of the committee; | 545-546 |
| b) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and | 545-546 |
| c) working experience and period in and outside the Issuer or Public Company; | 545-546 |
| 6) period and terms of office of the member of Audit Committee; | 545-546 |
| 7) statement of independence of the Audit Committee; | 546 |
| 8) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee; | 548-549 |
| 9) education and/or training during the year under review (if any); and | 160 |
| 10) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter; | 549 |
| v. other committee of the Issuer or the Public Company formed to support the function and duty of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, containing: | 550-565 |
| 1) name and position in the Committee; | 551, 556-558, 562-563 |
| 2) age; | 551, 556-558, 562-563 |
| 3) citizenship; | 551, 556-558, 562-563 |
| 4) education background; | 551, 556-558, 562-563 |
| 5) history of position, including: | |
| a) legal basis for the appointment as member of the committee; | 551, 556-558, 562-563 |
| b) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and | 551, 556-558, 562-563 |
| c) working experience and period in and outside the Issuer or Public Company; | 551, 556-558, 562-563 |
| 6) period and terms of office of the member of Audit Committee; | 551, 556-558, 562-563 |
| 7) description of duty and responsibility; | 552, 558, 563 |
| 8) statement that the Committee has already have the Charter; | 550, 556, 561 |
| 9) statement of independence of the Committee; | 552, 558, 563 |
| 10) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings; | 552, 558-559, 564 |
| 11) education and/or training during the year under review (if any); and | 161, 163 |
| 12) brief description on the activities of the committee; | 553, 559, 564 |
| vi. Corporate Secretary, including: | 574-578 |
| 1) name; | 104 |
| 2) domicile; | 104 |
| 3) history of position, including: | |
| a) legal basis for the appointment as Corporate Secretary; and | 104 |
| b) working experience and period in and outside the Issuer or Public Company; | 104 |

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| 4) education background; | 104 |
| 5) education and/or training during the year under review; and | 163 |
| 6) brief description on the implementation of duties of the Corporate Secretary in the year under review; | 575-576 |
| vii. Internal Audit Unit, among others including: | 579-589 |
| 1) name of Head of Internal Audit Unit; | 579-589 |
| 2) history of position, including: | |
| a) legal basis for the appointment as Head of Internal Audit Unit; and | 580 |
| b) working experience and period in and outside the Issuer or Public Company; | 580 |
| 3) qualification or certification as internal auditor (if any); | 583-584 |
| 4) education and/or training during the year under review; | 582-583 |
| 5) structure and position of Internal Audit Unit; | 580 |
| 6) description of duties and responsibilities; | 581 |
| 7) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and | 579 |
| 8) brief description on the implementation of duty of Internal Audit Unit during the year under review; | 585-588 |
| viii. description on internal control system adopted by the Issuer or Public Company, at least covering: | 607-608 |
| 1) financial and operational control, and compliance to the other prevailing rules; and | 607 |
| 2) review on the effectiveness of internal control systems; | 607-608 |
| ix. risk management system implemented by the company, at least includes: | 602-606 |
| 1) general description about the company's risk management system the Issuer or Public Company; | 602 |
| 2) types of risk and the management; and | 606 |
| 3) review the effectiveness of the risk management system applied by the Issuer or Public Company; | 606 |
| x. important cases faced by the Issuer or Public Company, subsidiaries, current members of the Board of Commissioners and the Board of Directors, among others include: | 609-612 |
| 1) substance of the case/claim; | 609-611 |
| 2) status of settlement of case/claim; and | 609-611 |
| 3) potential impacts on the condition of the Issuer or Public Company; | 609-611 |
| xi. 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); | 612 |
| xii. information about codes of conduct of the Issuer or Public Company, includes: | 618-620 |
| 1) key points of the code of conduct; | 618 |
| 2) socialization of the code of conduct and enforcement; and | 619 |
| 3) 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; | 618 |
| xiii. information about corporate culture (if any) of the Issuer or Public Company; | 621 |

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| xiv. description of employee or management stock ownership program of the Issuer or Public Company, among others contains: | 267-269 |
| 1) number of share and/or option; | 268 |
| 2) period; | 268 |
| 3) requirement for eligible employee and/or management; and | 268 |
| 4) exercised price; | 268 |
| xv. description of whistleblowing system at the Issuer or Public Company (if any), among others include: | 633-634 |
| 1) mechanism for violation reporting; | 633 |
| 2) protection for the whistleblower; | 633 |
| 3) handling of violation reports; | 633-634 |
| 4) unit responsible for handling of violation report; and | 634 |
| 5) results from violation report handling, at least includes: | |
| a) number of complaints received and processed during the fiscal year; and | 634 |
| b) follow up of complaints; | 634 |
| xvi. implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including: | |
| 1) statement regarding recommendation that have been implemented; and/or | 474-478 |
| 2) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any); | 474-478 |
| h. Social and Environmental Responsibility of the Issuer or Public Company | 670-701 |
| i. Information on social and environmental responsibility of the Issuer or Public Company that covers policies, types of programs, and cost, among others related to: | |
| 1) environment, among others: | 684-689 |
| a) the use of environmentally friendly and recyclable materials and energy; | 686-688 |
| b) the waste treatment systems of the Issuer or Public Company; | 686-688 |
| c) mechanism for filling complaint on environmental issues; and | 686-688 |
| d) environmental certifications; | 689 |
| 2) employment practices, occupational health and safety, among others: | 690-693 |
| a) gender equality and equal work opportunity; | 691 |
| b) work and safety facilities; | 693 |
| c) employee turnover; | 692 |
| d) work incident rate; | 693 |
| e) education and/or training; | 691 |
| f) remuneration; and | 692 |
| g) mechanism for filling complaint on employment issues; | 692 |

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| 3) social and community development, among others: | 697-701 |
| a) the use of local work force; | 699 |
| b) empowerment of local communities among others through the use of raw material produced by the community or by providing education; | 698-700 |
| c) improvement of public social facilities and infrastructure; | 700 |
| d) other form of donation; and | 700 |
| e) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any); | 699-700 |
| 4) products and/or services responsibilities, among others: | 694-696 |
| a) consumers' health and safety; | 695 |
| b) products and/or services information; and | 695 |
| c) facilities, number, and resolution of consumer complaint. | 696 |
| ii. In the event that the Issuer or the Public Company imparts information on social and environmental responsibility as referred to in point 1) in separate report such corporate social and environmental responsibility report, or sustainability report, then the Issuers or the Public Company is excluded from disclosing information on social and environmental responsibility in Annual Report; and | Bank menerbitkan SR |
| iii. The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report; | v |
| 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 | 726-1031 |
| j. 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 | 74-75 |
| 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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| IV. Annual Report Publication | |
| 1. General Provision | |
| a. Financial statements in the Annual Report should be presented both individually and consolidated with Subsidiaries for 1 (one) Fiscal Year. | v |
| b. In the event the bank has no Subsidiary the consolidation column can be dispensed. | v |
| c. Financial statements in the Annual Report is presented in the form of comparison, in accordance with financial accounting standards. | v |
| d. If there is a new accounting standard in reporting position, the comparison position refer to financial accounting standard about accounting policy, accounting estimation changes, and errors. | v |
| e. The Bank's Annual Report should be prepared in Bahasa Indonesia. In the event that the Annual Report is also made in a language other than in Bahasa Indonesia, either on the same or a separate document, then the Annual Report referred to should contain the same information. In cases where there is any different interpretation due to the transfer of language, the financial statement in the Indonesian language shall become the reference. | v |
| f. f. Financial statements in annual report must be audited by Public Accountant. The financial statements must state the Public Accountant office name, auditor's name (partner in charge), and auditor's opinion. | v |
| g. Annual Report should be presented in the Bank's website and reported to Financial Services Authorities. | v |
| 2. Scope of Annual Report | |
| Annual Publication Report include: | |
| a. General Information | |
| General Information in Annual Report should at least include: | |
| i. composition of the Board of Directors, the Board of Commissioners, and executive officers including their positions and CV; | 96-122 |
| ii. composition of Shareholders, including the names and the number of shares; | 129-132 |
| iii. Bank business development and Bank business group including Sharia Business Unit (if any) among other: | |
| 1) summary on important financial data should at least include net interest income, operating income, profit before tax, net profit, earnings per share, earning assets, third party funds, fund borrowings, total cost of funds, capital, number of shares of issued and fully paid up capital; and | 16-29 |
| 2) performance and financial ratios, the coverage of which mentioned in point III.2.b. | 16-20, 217-251 |
| iv. strategy and management policy used by the Bank's management, include Sharia Business Unit (if any); | 62-63 |
| v. management report providing information regarding Bank management include Sharia Business Unit (if any), at least include: | |
| 1) organization structure; | 94-95 |
| 2) main activities; | 87 |
| 3) information technology; | 456-459 |
| 4) type of product and services offered including micro, small and medium enterprise lending (UMKM); | 88-89 |
| 5) interest rates of funds and provision of funds; | 254 |
| 6) economic development and market target; | 168-170 |

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| 7) local and foreign network and business partners; | 90-91, 144 |
| 8) number, type, and locations of offices; | 704-723 |
| 9) ownership of the Board of Directors, Commissioners and shareholders in the bank business group; | 131-132 |
| 10) important changes occurring in the bank and bank business group during the year under review; | 171-216 |
| 11) forecasted important; and | 287, 292-295 |
| 12) human resources, including the number, educational structure, training and development. | 123-128 |
| b. Annual Financial Statements | 726-1031 |
| i. Financial Report, at least consists of: | |
| 1) Statement of Financial Position (Balance Sheet); | 730-733 |
| 2) Statement of Income and Other Comprehensive Income; | 734-735 |
| 3) Statement of Changes in Equity; | 736-738 |
| 4) Statement of Cash Flows; and | 739-741 |
| 5) Notes to the Financial Statements, including information on commitments and contingencies. | 742-1031 |
| ii. 2) Additional Disclosure for Bank that is a Part of a Business Group | |
| 1) Bank should add information in Annual Publication Report regarding: | |
| a) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial sector; or | 726-1031 |
| b) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial and non financial sector, in the event that there is no consolidated financial statements mentioned in point (1). | 726-1031 |
| 2) Consolidated financial statements of the Parent Entity as mentioned in point a) should at least contain: | |
| a) Statement of Financial Position (Balance Sheet); | 730-733 |
| b) Statement of Income and Other Comprehensive Income; | 734-735 |
| c) Statement of Changes in Equity; and | 736-738 |
| d) Commitment and Contingency Report. | 934-936 |
| iii. Public Accountant's opinion which contains opinion of financial statements. | |
| c. Financial performance, consisting of: | |
| i. calculation of Capital Adequacy Ratio (CAR); | 319-323 |
| ii. quantity and quality of Earning Assets and Allowance for Impairment Losses (CKPN), which at least information grouping: | 247, 300-341 |
| 1) financial instruments; | 246, 915 |
| 2) provision of funds to Related Parties; | 267 |
| 3) loans to Micro, Small and Medium Enterprises (SMEs) debtors; | 194-198 |
| 4) loans classified as special mention (including restructured loans and property loans); and | 228-229 |
| 5) Allowance for Losses on Assets (PPA) that should be maintained based on financial instruments. | 324-326 |

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| iii. bank financial ratio, at least include: | |
| 1) Capital Adequacy Ratio (CAR); | 22, 255 |
| 2) Return on Asset (ROA); | 22, 255 |
| 3) Return on Equity (ROE); | 22, 255 |
| 4) Operating Expenses to Operating Income ratio; | 22, 255 |
| 5) Percentage of violation and lending in Excess of Legal Lending Limit; | 22, 255 |
| 6) Net Open Position ratio (NOP); and | 22, 255 |
| 7) Liquidity Coverage Ratio (LCR) individual and consolidated. | 22, 255 |
| iv. spot and derivative transactions. | |
| d. Capital disclosure and risk management implementation | |
| i. Capital disclosure and risk management implementation by the bank at least include information about risk profile and possible loss faced by the Bank, and risk management as stated in the regulation on capital and risk management. | 300-437 |
| ii. Capital disclosure and risk exposure disclosure and risk management implementation aims to enhance transparency to the public by determining minimum requirements of disclosure, so that the public can assess the risk profile and capital adequacy of the Bank. | 300-437 |
| iii. The Bank should have written policy approved by the Board of Directors regarding the disclosures to be reported and internal controls in the disclosure process. | 300-437 |
| iv. Disclosure of capital and risk management implementation, among others: | |
| 1) Capital disclosure, at least cover: | |
| a) Qualitative disclosures, among others information about: | 319-323 |
| i) capital structure, covering explanation on the equity instruments issued by the bank including: characteristics, duration of instrument, callable feature, features step-up, yield rate, and rating (if available); and | 319 |
| ii) capital adequacy, covering explanations on the approach used by the Bank in assessing capital adequacy to support current and future activities. | 319-323 |
| b) Quantitative disclosures covering capital structure of the Bank. | 324-333 |
| 2) Risk exposure and risk management disclosure, at least include: | |
| a) Disclosure on the Bank's Risk Management in general, including: | 312-359 |
| i) active supervision of the Board of Commissioners and the Board of Directors; | 303-304 |
| ii) adequacy of risk management policies and procedures, and determination of risk management limits | 304-306 |
| iii) adequacy of risk identification, measurement, monitoring and mitigation processes as well as risk management information system; and | 306-313 |
| iv) comprehensive internal control system. | 313-317 |
| b) Disclosure on risk exposure and implementation of Bank risk management in particular, covering: | |
| i) Credit Risk; | 334-404 |
| ii) Market Risk; | 404-410 |
| iii) Liquidity Risk; | 411-426 |
| iv) Operational Risk; | 426-431 |

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| v) Legal Risk; | 432 |
| vi) Reputation Risk; | 435 |
| vii) Strategic Risk; and | 433 |
| viii) Compliance Risk. | 434 |
| c) Disclosure of Credit Risk as referred to in point IV.2.d.4).b).(2).(a) above, which includes: | 334-404 |
| i) general disclosure, consist of: | |
| (1) qualitative disclosure: | 344-365 |
| (a) information regarding the application of Credit Risk management including Credit Risk management organization, Credit Risk management strategies for activities that have a significant credit risk exposure, credit concentration risk management policies and Mechanism for Credit Risk measurement and control; | 344-365 |
| (b) definition of overdue receivables and impaired receivables, and | 365 |
| (c) Description on the approach used for the Allowance for Loan Impairment Losses (CKPN), individually and collectively, as well as the statistical methods used in the calculation of CKPN. | 362 |
| (2) quantitative disclosure: | 340-363 |
| (a) disclosure on Net Receivables by Region; | 340-343 |
| (b) disclosure on Net Receivables by Contractual Maturity; | 344-347 |
| (c) disclosure on Net Receivables by Economic Sector; | 348-355 |
| (d) disclosure on Receivables and Provisioning by Region; | 356-359 |
| (e) disclosure on Receivables and Provisioning by Economic Sectors; and | 358-362 |
| (f) details on Movements of Allowances for Impairment Losses. | 363 |
| ii) disclosure of Credit Risk using the standardized approach, which consists of: | |
| (1) qualitative disclosure: | 364-365 |
| (a) information regarding the use rating in the calculation of Risk Weighted Assets (RWA)for credit risk; | 364-365 |
| (b) category of portfolios that use the rating; | 365 |
| (c) rating agency; and | 365 |
| (d) disclosure of counterparty Credit Risk, including: | 365 |
| (i) types of mitigation instruments commonly accepted/delivered by the Bank; | 365 |
| (ii) methodology of calculating internal capital adequacy related to counterpartycredit risk in the internal of the Bank; and | 365 |
| (iii) methodology of determining credit limits related to counterparty credit risk as stipulated in the application of risk management for commercial Banks. | 365 |
| (2) quantitative disclosure: | 366-403 |
| (a) disclosure of net receivables by Portfolio and Rating Category; and | 366-340 |

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| (b) disclosure on counterparty Credit Risk, among others consist of net receivables arising from the exposure of: | 374-375 |
| (i) over the counter derivative transactions; | 374-375 |
| (ii) repo transactions; and | 374-375 |
| (iii) reverse repo transactions, | |
| as stipulated in the guidelines for the calculation of Risk Weighted Assets (RWA) for Credit Risk using the standardized approach | |
| iii) disclosure on Credit Risk mitigation using the standardized approach, comprising: | |
| (1) qualitative disclosure: | 376 |
| (2) information regarding the bank's policy for the main types of collateral accepted; | 376 |
| (3) policies, procedures, and processes to assess and manage collateral; | 376 |
| (4) main warrantors/guarantors and their credit worthiness; and | 376 |
| (5) information on concentration level arising from the use of Credit Risk mitigation techniques. | 376 |
| iv) quantitative disclosure: | 376-387 |
| (1) disclosure of Net Receivables based on Risk Weighting after Credit Risk Mitigation; and | 376-383 |
| (2) disclosure of Net Receivables and Credit Risk Mitigation Techniques. | 385-399 |
| v) disclosure of asset securitization, which consists of: | 400 |
| (1) qualitative disclosure: | 400 |
| (a) general disclosure of risk management, which includes objective of asset securitization, the effectivity of securitization activities in transferring the Bank's credit risk to other party's over any transaction that underlay the asset securitization activities, the Bank's functions in asset securitization activity, and an explanation of the Bank's involvement in those functions; | 400 |
| (b) summary of accounting policies for asset securitization activities, which include, transactions treated as sales or funding, recognition of gains from securitization activities, and assumptions used to assess the presence or absence of on going involvement in the securitization activity, including changes from the previous period and the impact of those changes; and | 400 |
| (c) names of the rating used in asset securitization activities and asset securitization exposures rated by the said agency. | 400 |
| (2) quantitative disclosure: | 400 |
| (a) securitization transaction disclosure; and | 400 |
| (b) securitization Transaction Activity Summary in which the Bank Acts as the Originator. | 400 |
| vi) quantitative disclosure of Credit Risk RWA calculation using standardized approach. | 400-402 |

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| d) Disclosure of Market Risk as referred to in point IV.2.d.4).b).(2).(b), above using standardized, comprised of: | 404-410 |
| i) Qualitative disclosure: | 409-410 |
| (1) information regarding the application of risk management, including: | |
| (a) Market risk management organization; | 404-409 |
| (b) trading book and banking book portfolio management, as well as the valuation methodology used; and | 404-409 |
| (c) market risk measurement mechanism for monitoring and periodic risk and for capital adequacy calculations, both on banking book and on trading book. | 404-409 |
| (2) trading book and banking book portfolio which were taken into account in the Capital Adequacy Ratio (CAR); | 409-410 |
| (3) disclosure of information on Interest Rate Risk in Banking Book (IRRBB) including the assumptions used in the monitoring of IRRBB, such as non-maturity deposits and the prepayment information, as well as the frequency of measurement of IRRBB, as stipulated in the provisions regarding the application of risk management for Commercial Banks; and | 409-410 |
| (4) measures and plans to anticipate Market Risk on foreign currency transactions, because of changes in exchange rates and of fluctuations of interest rates, including descriptions of all fundings and contracts without protection or hedging, and debts with floating rate or not determined in advance. | 404-409 |
| ii) Quantitative disclosure: | 404-410 |
| (1) Market Risk Disclosures using Standardized Measurement Methods | 409-410 |
| The disclosure referred to as stipulated in the guidelines for the use of a standard method in the calculation of CAR for Commercial Bank, taking into account the Market Risk. | 409-410 |
| (2) Disclosure of Interest Rate Risk in the Banking Book (IRRBB) Exposure | |
| The disclosure of IRRBB exposure, namely the increase or decrease in economic value and earnings against the movements in interest rates based on the gap report format prepared by the Bank to meet the provisions concerning the assessment on the soundness of commercial banks and the application of risk management for Commercial Banks. | 410 |
| e) Disclosure of Liquidity Risk as referred to in point IV.2.d.4).b).(2).(c) above include: | 411-426 |
| i) Qualitative disclosures: | 411-417 |
| (1) information on the implementation of risk management for liquidity risk, including: | 411-417 |
| (a) liquidity risk management organization; | 411-417 |
| (b) funding strategy; | 411-417 |
| (c) Liquidity Risk mitigation techniques including early warning indicators of liquidity problems, and emergency funding plan; and | 411-417 |
| (d) the mechanisms of measurement and stress testing and control liquidity risk; | 411-417 |
| (2) general overview of the Bank's liquidity conditions, based on the calculation of the LCR during the year under review, for banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank. | 411-417 |

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| ii) Quantitative disclosure: | 418-426 |
| (1) Disclosure of Rupiah and Forex Maturity Profile; and | 426-431 |
| (2) Disclosure of LCR; | |
| The said disclosure is applied only for Banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank. | 418-426 |
| f) Disclosure of Operational Risk as mentioned in point IV.2.d.4).b).(2).(d) above, include: | 426-431 |
| i) Qualitative disclosure, which include information regarding the application of risk management for Operational Risk, including: | 426-431 |
| (1) Operational Risk management organization; | 426-431 |
| (2) mechanism used by the Bank for identifying and measuring operational risk; and | 426-431 |
| (3) mechanism for operational risk mitigation. | 426-431 |
| ii) Quantitative disclosure with coverage refer to provisions on the calculation of ATMR for Operational Risk using Basic Indicator Approach (BIA) | 431 |
| g) Disclosure of Legal Risk as referred to in point IV.2.d.4).b).(2).(e) above includes qualitative disclosure on risk management for Legal Risks which include: | 432 |
| i) Legal Risk management organization; and | 432 |
| ii) Legal Risk control mechanism. | 432 |
| h) Disclosure of Reputation Risk as referred to in point IV.2.d.4).b).(2).(f) above includes qualitative disclosure on risk management for Reputation Risks which include: | 435-436 |
| i) Reputation Risk management organization, including the implementation of risk management for Reputation Risk by related units (Corporate Secretary, Public Relation, and related Business units); | 435-436 |
| ii) policies and mechanisms to improve the quality of services to customers and other stakeholder to control Reputation Risk; and | 435-436 |
| iii) Risk Reputation management under critical situation. | 435-436 |
| i) Disclosure of Strategic Risk as referred to in point IV.2.d.4).b).(2).(g) above includes qualitative disclosure on risk management for Strategic Risks which include: | 433 |
| i) Strategic Risk management organization; | 433 |
| ii) policies that allow the Bank to identify and respond the changes in external and internal business environment; and | 433 |
| iii) mechanist to measure the progress of the business plan. | 433 |
| j) Disclosure of Compliance Risk as referred to in point IV.2.d.4).b).(2).(h) above includes qualitative disclosure on risk management for compliance risks which include: | 434 |
| i) Compliance Risk management organization; | 434 |
| ii) risk management strategies and effectiveness of risk management implementation for Compliance Risk, particularly in order to ensure the policies and procedures are in compliance with the applicable standards in general, applicable rules and/or legislation; and | 434 |
| iii) mechanism for monitoring and controlling Compliance Risk. | 434 |

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| v. In the event of change in information that is prone to rapid change, among others, related to changes in economic conditions, technology, regulations, and internal policies of the Bank/business group, then the Bank should disclose the risk exposure and other related matters that are applied by the Bank as referred to in point IV. 2.d.4).b) in the Bank's website on a quarterly basis. | v |
| e. Specific Disclosure of Bank which become the part of Business Group and/or its Subsidiaries, at least consisting of: | |
| i. structure of the Bank business group, consisting of: | |
| 1) business group structure, among other include the bank, subsidiaries, affiliates, financial holding company, and/or parent company to the ultimate shareholder; | 138, 140-143 |
| 2) structure of the management relationship in the Bank's business; and | 138 |
| 3) Shareholders acting on behalf of other shareholders (shareholders acting in concert). The definition of a shareholder acting on behalf of other shareholders is individual shareholders or companies/legal entities who have the common goal of controlling the Bank, based or not based on agreement. | 129-134 |
| ii. Transactions between the bank and related parties in the Bank's business group, taking into account the following matters: | |
| 1) information of transactions with Related Parties conducted by the Bank or any company or legal entity in the Bank business group working in the field of finance; | 270-273 |
| 2) Related Party is party as stipulated in the applicable statement of Financial accountancy standard; | 270-273 |
| 3) types of transactions with Related Party are, among others: | 270-273 |
| a) cross shareholding; | 270-273 |
| b) transactions from one business group acting for the interest of other business groups; | 270-273 |
| c) management of short term liquidity in business group; | 270-273 |
| d) provision of funds distributed or received by another company in one business group; | 270-273 |
| e) exposure to majority shareholder in the form of loans, commitments and contingency; and | 270-273 |
| f) buying or selling of assets with another company in a business group, including repurchase agreements (repo). | 270-273 |
| iii. Transactions with Related Parties which conduct by every entities in the Bank's business group working in the field of finance; | 270-273 |
| iv. Funds provision, commitment or other equal facilities of each company or legal entity belonging to one business group with the Bank on a debtor already obtaining fund provisions from the bank; | 652 |
| v. Consolidated capital disclosure, risk management applied by the Bank, at least include description on type of risk, potential loss and risk mitigation, as referred in point IV.2.d.; and | 300-437 |
| vi. Prohibition, restriction and/or other significant barriers to transfer funds or in order to meet the required capital by the Authority (regulatory capital) between the Bank and other entities in the group. | 271 |
| f. Other disclosures in accordance with other Financial Accounting Standards which has not been included in point a through e. | |

ANNUAL REPORT AWARD CRITERIA

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| I. General | | |
| 1. | The Annual Report shall be written in good and correct Indonesian, and is recommended to be presented in English | √ |
| 2. | The Annual Report shall be printed with good quality using readable type and size of fonts | √ |
| 3. | The Annual Report shall present clear identity of the company Company name and the annual report financial year shall be presented on: 1. Front Cover; 2. Side Cover; 3. Back Cover; and 4. Every page | √ |
| 4. | The Annual Report shall be posted in the company's website Including the latest annual report as well as those for the last four years, at least. | √ |
| II. Key Financial Highlights | | |
| 1. | Income statement in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: 1. Income; 2. Profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 3. Total comprehensive profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 4. Earning (loss) per share. Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total. | 18-19 |
| 2. | Financial position in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: 1. Total investment on associates; 2. Total assets 3. Total liabilities; and 4. Total equity. | 16-17 |
| 3. | Financial ratio in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information covers 5 (five) financial ratios, which are generally applied and relevant to the company's industry. | 22-23 |
| 4. | Share price information in tables and charts 1. Number of shares outstanding; 2. The table forms contain the following information: a. Market capitalization based on share price on the Stock Exchange where the shares are listed; b. Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed; and c. Trading volume of shares on the Stock Exchange where the shares are listed. 3. The graph forms contain at least the following information: a. The closing price of shares based on share price on the Stock Exchange where the shares are listed; and b. Trading volume of shares on the Stock Exchange where the shares are listed For each quarter in the latest 2 (two) financial years. Note: Should be disclosed if the company does not have market capitalization, share price, and share trading volume. | 24-25 |

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| 5. | Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years Information contains: 1. Number of outstanding bonds, sukuk or convertible bonds; 2. Interest rate/yield; 3. Maturity date; and 4. Rating of bonds/sukuk in 2015 and 2016. Catatan: apabila perusahaan tidak memiliki obligasi/sukuk/obligasi konversi, agar diungkapkan. | 27-29 |
| III. Board of Commissioners and Board of Directors' Report | | |
| 1. | Board of Commissioners' Report Contain the following: 1. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation; 2. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration; 3. Views on the implementation/management of the company's whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS; and 4. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes. | 50-57 52 54 55 56 |
| 2. | Board of Directors' report Contain the following: 1. Analysis of the company's performance, covering among others: a. strategic policies; b. comparison between targets and achievements; and c. challenges faced by the company and initiatives to deal with those challenges; 2. Analysis on business prospects; 3. Developments in the implementation of GCG during the fiscal year; and 4. Changes in the composition of the Board of Directors (if any) and the reason for such changes. | 60-69 62-64 62-64 62-63 64 63 65 67 68 |
| 3. | Signatures of members of the Board of Commissioners and Board of Directors Contain the following: 1. Signatures on a separate page; 2. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report; 3. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position; and 4. Written explanation in separate letter from the person(s) concerned in the event that member(s) of Board of Commissioners or Board of Directors fail to sign the annual report; or: written explanation in separate letter from other member(s) in the event that there is no written explanation from the person(s) concerned. | 74-75 |
| IV. Company Profile | | |
| 1. | Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, email and web-site. | 80 |
| 2. | Brief history of the company Contain among others: date/year of establishment, name of the company, change of name (if any), and effective date of the change of name. Note: to be disclosed if the company never had a change of name | 81-83 |
| 3. | Line of business Description of, among others: 1. The line of business as stated in the latest Articles of Association; 2. Business activities; and 3. Product and/or services offered. | 87-89 87 87 88-89 |
| 4. | Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least | 94-95 |
| 5. | Vision, Mission and Corporate Culture Covers: 1. Vision; 2. Mission; 3. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/ Directors in the fiscal year; and 4. Statement on the corporate culture. | 92-93 92 92 93 93 |

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| 6. | <p>Profiles of members of the Board of Commissioners</p> <p>Contain information on:</p> <ol style="list-style-type: none"> 1. Name; 2. Position and period in position (including position(s) held at other company/institution); 3. Age; 4. Domicile; 5. Education (study field and education institution); 6. Work experience (position, company, and period in position); and 7. History of assignments (period and position) as member of the Board of Commissioners at the company since the first appointment. | 96-100 |
| 7. | <p>Profiles of members of the Board of Directors</p> <p>Contain information on:</p> <ol style="list-style-type: none"> 1. Name; 2. Position and period in position (including position(s) held at other company/institution); 3. Age; 4. Domicile; 5. Education (study field and education institution); 6. Work experience (position, company, and period in position); and 7. History of assignments (period and position) as member of the Board of Directors at the company since the first appointment. | 101-106 |
| 8. | <p>Total number of employees (comparative for 2 years) and data on employee competence development programs reflecting equal opportunities for each level of the organization</p> <p>Information contains, among others:</p> <ol style="list-style-type: none"> 1. Number of employees at each level of the organization; 2. Number of employees by education; 3. Number of employees by employment status; 4. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training; and 5. The costs of employee competence development programs in the fiscal year. | 129-134, 442-453 123-125 118-119, 377-125-128 446 |
| 9. | <p>Shareholders composition</p> <p>Covering among others:</p> <ol style="list-style-type: none"> 1. Names of the 20 largest shareholders and their shareholding percentage; 2. Details of shareholders and shareholding percentage: <ol style="list-style-type: none"> a. Names of shareholders with 5% or more shareholding; and b. Group of public shareholders with individual shareholding of less than 5% each. 3. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding. <p>Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.</p> | 129-134 129 130 130 131-132 |
| 10. | <p>List of subsidiaries and/or associated entities</p> <p>In table form, containing:</p> <ol style="list-style-type: none"> 1. Name of subsidiary and/or associated entity; 2. Share-ownership percentage; 3. Line of business of subsidiary and/or associated entity; and 4. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation). | 140-143 |
| 11. | <p>Corporate group structure</p> <p>Diagram of corporate group structure involving relationship of the parent company, subsidiary, associated entity, joint venture, and special purpose vehicle (SPV).</p> | 138 |
| 12. | <p>Chronology of share listing (including private placement) and/or share listing from the share issuance up to the end of the fiscal year</p> <p>Covers, among others:</p> <ol style="list-style-type: none"> 1. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action; 2. Total number of shares outstanding following the corporate action; and 3. The stock exchange where the shares are listed. <p>Note: should be disclosed if the company does not have a chronology of share listing.</p> | 135-136 |

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| 13. | <p>Chronology of other securities issuance and/or listing from the time of issuance up until the end of the fiscal year</p> <p>Covers, among others:</p> <ol style="list-style-type: none"> 1. Name of security instrument, year of issuance, interest rate/yield of securities, and maturity date; 2. Offering price of other securities; 3. The stock exchange where the securities are listed; and 4. Rating of securities. <p>Note: should be disclosed if the company does not have chronology of other securities issuance/listing</p> | 137 |
| 14. | <p>Name and address of supporting institutions and/or professionals</p> <p>Covers, among others:</p> <ol style="list-style-type: none"> 1. Name and address of the company's Share Registrar; 2. Name and address of Public Accountant Firm; and 3. Name and address of rating agencies. | 145 |
| 15. | <p>Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels</p> <p>Covers, among others:</p> <ol style="list-style-type: none"> 1. Name of award and/or certification; 2. Year received/issued; 3. Name of institution that issued the award/certification; and 4. Validity period (certification). | 30-33 |
| 16. | <p>Name and address of subsidiaries and/or branch offices or representative offices (if any)</p> <p>Covers information on:</p> <ol style="list-style-type: none"> 1. Name and address of subsidiaries; and 2. Name and address of branch/representative office. <p>Note: should be disclosed if the company does not have a subsidiary, branch office or representative office.</p> | 142-143, 704-723 142-143 704-723 - |
| 17. | <p>Information in the corporate website</p> <p>Covers at the very least:</p> <ol style="list-style-type: none"> 1. Information of shareholders up to the individual ultimate shareholder; 2. Contents of the Code of Conduct; 3. Information on the General Meeting of Shareholders (GMS), covering at least agenda of the GMS, summary of GMS resolutions, and information of pertinent dates, namely the dates of GMS announcement, GMS invitation, GMS event, and announcement of summary GMS resolutions; 4. Annual financial statements (last 5 years); 5. Profiles of the Board of Commissioners and Directors; and 6. Board manual/Charter of the BoC, BoD, Committees and Internal Audit Unit. | 146-148 |
| 18. | <p>Training and education for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit</p> <p>Cover at least information of type of training and participant of:</p> <ol style="list-style-type: none"> 1. Training and/or education for Board of Commissioners; 2. Training and/or education for Board of Directors; 3. Training and/or education for Audit Committee; 4. Training and/or education for Nomination and Remuneration Committee; 5. Training and/or education for other Committee(s); 6. Training and/or education for Corporate Secretary; and 7. Training and/or education for Internal Audit Unit. <p>During the fiscal year.</p> <p>Note: should be disclosed if there are no training and/or education during the fiscal year</p> | 149-163 Sections 149-152 152-159 160 161 161-163 163 163 - |

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| V. Management Discussion and Analysis on the Company Performance | | |
| 1. | Operation review per business segment | 171-216 |
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| | 1. Elaboration on each business segment. | 154-155; 160-171-216 |
| | 2. Performance of each business segment, among others: | |
| | a. Production; | |
| | b. Increase/Decrease of production capacity; | |
| | c. Sales/income; and | |
| | d. Profitability. | 144-187 144-187 144-187 144-187 187 |
| 2. | Description on the Company's financial performance | 217-251 |
| | An analysis comparing the performance of the current year and that of the previous year (in the form of narration and tables) and the reasons for the increase/decrease of the accounts, including in: | 221-234 |
| | 1. Current assets, non-current assets, and total assets; | 234-240 |
| | 2. Short-term liabilities, long-term liabilities, and total liabilities; | 241-242 |
| | 3. Equity; | 243-250 |
| | 4. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year; and | 250 |
| | 5. Cash flows. | 251 |
| 3. | Discussion and analysis on solvability and level of the company receivables collectibility, by presenting relevant ratio calculation in line with the company's type of industry | 257-261 224-225 257-260 261 |
| | Explanation on: | |
| | 1. Solvability, both short term and long term; and | |
| | 2. Level of receivables collectibility. | |
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| | 1. Details of capital structure comprising of interest-bearing debts/sukuk and equity; | |
| | 2. Capital structure policies; and | |
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| 5. | Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year | 264 |
| | 4. Explanation on: | |
| | 5. Parties in the commitments; | |
| | 6. Objectives of the commitments; | |
| | 7. Sources of funds to meet the commitments; | |
| | 8. Denomination currency of commitments; and | |
| | 9. Initiatives taken to mitigate exchange rate risk. | |
| | Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year. | |

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| 6. | <p>Discussion on capital investment realized at the latest financial year</p> <p>Explanation on:</p> <ol style="list-style-type: none"> 1. Type of capital investment; 2. Objectives of capital investment; and 3. Nominal value of capital investment realized in the last fiscal year. <p>Note: should be disclosed if there are no capital investment.</p> | 264-265 |
| 7. | <p>Information on the comparison between initial target at the beginning of financial year and the realization and target or projection for the next year concerning income, profit, capital structure, and others considered significant target for the company.</p> <p>Contain information on:</p> <ol style="list-style-type: none"> 1. Comparison of targets at the beginning of fiscal year and achievements; and 2. Targets or projections set for the next 1 (one) year. | 265-266 265 266 |
| 8. | <p>Information and material facts following the date of accounting report (Subsequent events)</p> <p>Description of significant events following the date of accounting report including its impact on business risk and performance in the future.</p> <p>Note: should be disclosed if there are no subsequent events.</p> | 265 |
| 9. | <p>Business prospects</p> <p>Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources</p> | 292-295 |
| 10. | <p>Marketing aspects</p> <p>Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares</p> | 288-291 |
| 11. | <p>Description on dividend policy and total cash dividend per share and total dividend per year that are published or disbursed during last 2 (two) financial years</p> <p>Contain information on:</p> <ol style="list-style-type: none"> 1. Dividend payout policy; 2. Total dividend disbursement; 3. Total cash dividend per share; 4. Payout ratio; and 5. Announcement date and cash dividend payout for each year. <p>Note: To disclose if there are no dividend disbursement and its reasons.</p> | 267 |
| 12. | <p>Employee/Management Share Ownership Program (ESOP/MSOP) still ongoing in the fiscal year</p> <p>Contain information on:</p> <ol style="list-style-type: none"> 6. Number of ESOP/MSOP shares and its execution; 7. Period; 8. Eligible employee/management; and 9. Exercise price. <p>Note: should be disclosed if there are no such programs</p> | 267-269 268 |

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| 13. | <p>Realization of initial public offering proceeds (in the event of the company is obligated to submit the report)</p> <p>Covers the following:</p> <ol style="list-style-type: none"> 1. Total proceeds; 2. Proceeds utilization plan; 3. Proceeds utilization details; 4. Proceeds balance; and 5. The date of GMS/GMB resolution on the change of proceeds utilization (if any). <p>Note: should be disclosed if there are no such information of realization of proceeds of public offering.</p> | 269-270 |
| 14. | <p>Material transaction information with conflict of interest and/or transaction with related parties</p> <p>Covers the following:</p> <ol style="list-style-type: none"> 1. Name of transacting parties and the nature of related parties; 2. Description of the transaction fairness; 3. Transaction background; 4. Transaction realization at the last financial year; 5. Company policy related with transaction review mechanism; and 6. Compliance to relevant regulations and provisions. <p>Note: To disclose if there are no transactions.</p> | 270-273 271-272 271 272 272-273 270-271 270 |
| 15. | <p>Description on changes in laws and regulations during the fiscal year that impacted on the company</p> <p>Covers information on:</p> <ol style="list-style-type: none"> 1. Name of regulations; and 2. The impact (quantitative and/or qualitative) on the company, or statement of the insignificant impact <p>Note: To disclose if there are no changes in the laws and regulations that have significant impacts</p> | 275-279 |
| 16. | <p>Description on the changes in accounting policy implemented by the company at the last financial year</p> <p>Descriptions include among others:</p> <ol style="list-style-type: none"> 1. Changes in accounting policy; 2. Reasons for the change; and 3. Quantitative impact on the financial statements <p>Note: To disclose if there are no changes in accounting policies during the fiscal year</p> | 280-285 |
| 17. | <p>Information on business continuity</p> <p>Disclosures on:</p> <ol style="list-style-type: none"> 1. Significant issues on the company business continuity at the last financial year; 2. Management assessment on point 1; and 3. Assumption implemented by the management in conducting the assessment. <p>Note: if there are no issues that potentially have significant influences to the company's business continuity at the last financial year, to disclose the basis of management assumption in ensuring that there are no issues that potentially have significant influences to the company's business continuity at the last financial year.</p> | 287 |

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| VI. Good Corporate Governance | | |
| 1. | Description on the Board of Commissioners Covers the following: a. Board of Commissioners responsibilities; b. Assessment of performance of committees under the Board and the basis for such assessment; and c. Board Charter disclosures (Board of Commissioners work guidelines and procedures) | 492-506 495-498 503-504 492 |
| 2. | Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: 4. Assignment criteria of Independent Commissioners; and 5. Independency statement of each Independent Commissioner. | 505-506 505 506 |
| 3. | Description on the Board of Directors Covers information on, among others: 1. Duties and responsibilities of each member of the Board of Directors; 2. Assessment of performance of committees under the Board (if any); and 3. Board Charter disclosures (Board of Directors work guidelines and procedures) | 507-515 510-511 515 507 |
| 4. | GCG implementation assessment for 2015, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: 1. Assessment criteria; 2. Assessor; 3. Assessment score on each criteria; 4. Recommendations on results of assessment; and 5. Reasons for the delay or non implementation of such recommendations. Note: should be disclosed if there are no GCG assessment for fiscal 2015. | 471-473 |
| 5. | Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: 1. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners; 2. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors; 3. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners; 4. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors; 5. Disclosure of indicators for the remuneration of the Board of Directors; and 6. Disclosure of performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors (if any). Note: should be disclosed if there are no performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors. | 523-528 |
| 6. | Meeting frequency and attendance of Board of Commissioners (at least once in 2 months), Board of Directors (at least once in a month), and joint meetings of BoC and BoD (at least once in 4 months) Covers among others: 1. Date; 2. Attendance; and 3. Agenda. Of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD. | 531-542 |
| 7. | Information on majority and controlling shareholders, direct or indirect, up to the ultimate individual shareholder Diagram with separate illustration for majority shareholders and controlling shareholders Note: majority shareholders are parties that own, directly or indirectly, at least 20% of the voting rights of the total share with voting rights issued by the company, but is not the controlling shareholder | 139 |

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| 8. | Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/Controlling Shareholders Covers, among others: 1. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors; 2. Affiliation between a member of the Board of Directors with members of the Board of Commissioners; 3. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder; 4. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and 5. Affiliation between a member of the Board of Commissioners with Majority and/or Controlling Shareholder. Note: should be disclosed if there are no affiliation relationship | 543 |
| 9. | Audit Committee Includes the following: 1. Name, position and tenure of audit committee members; 2. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members; 3. Independency of audit committee members; 4. Duties and responsibilities; 5. Brief report of audit committee activity; and 6. Meeting frequency and attendance of audit committee. | 544-549 544-549 544-549 546 549 548-549 |
| 10. | Nomination and/or Remuneration Committee Includes the following: 1. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee; 2. Independency of Nomination and/or Remuneration Committee; 3. Duties and responsibilities ; 4. Brief report of committee activity in the fiscal year; 5. Meeting frequency and attendance; 6. Statement of committee charter; and 7. Policies on Director succession. | 551 552 552 553 552 550 555 |
| 11. | Other committees under the Board of Commissioners Includes the following: 1. Name, position and brief profile of members of committee; 2. Independency of committee; 3. Duties and responsibilities ; 4. Committee activity in the fiscal year; and 5. Committee meeting frequency and attendance. | 550-565 556-558, 562-563 558, 563 559, 564 559, 564 |
| 12. | Description of duties and functions of Corporate Secretary Information on, among others: 1. Name and brief work experience of Corporate Secretary; 2. Domicile; 3. Duties and responsibilities; and 4. Report of activities of Corporate Secretary in the fiscal year. | 574-578 104 104 574 575-576 |
| 13. | Description on Internal Audit Unit Includes the following: 1. Name of internal audit unit head; 2. Total employees (internal auditors) in internal audit unit; 3. Certification on internal audit profession; 4. Internal audit unit composition in the company's structure; 5. Brief report on internal audit unit activity implementation; and 6. The parties responsible to appoint/terminate the internal audit unit head. | 579-589 580 582 583-584 580 585-588 579 |
| 14. | Public Accountant Includes the following: 1. Name and year of public accountant that audits the annual financial statements in the last 5 years; 2. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years; 3. The amount of fee for each service provided by public accountant at the last financial year; and 4. Other services provided by the accountant apart from the audit service of annual financial statements at the last financial year. Note: to disclose if there are no other services rendered | 660-661 661 661 661 661 |

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| 15. | Description on risk management of the company Includes the following: 1. Explanation on risk management system implemented by the company; 2. Explanation on risk management system effectiveness evaluation; 3. Explanation on risks faced by the company; and 4. Risk mitigation. | 602-606 602 606 606 606 |
| 16. | Description of internal control system Includes the following: 1. Brief explanation on internal control system, among others on financial and operational control; 2. Explanation on internal control system alignment with international standard framework (COSO – internal control framework); and 3. Explanation on internal control system effectiveness evaluation. | 607-608 607 607-608 608 |
| 17. | Description of corporate social responsibility related to organizational governance of social responsibility: 1. Information on Company's commitment to social responsibility; 2. Information on methods and scope of due diligence on the social, economic and environmental impacts of Company's activities; 3. Company's activities; 4. Information on significant stakeholders that are impacted by, or having an influence to the impact of, the Company's activities; 5. Information on significant social, economic and environmental issues related to impact of the Company's activities; 6. Information on the scope of the Company's corporate social responsibility, both obligatory as well as beyond obligatory; 7. obligatory; 8. Information on the Company's strategy and work programs in the management of social, economic and environmental issues, as a form of stakeholder engagement and in creating value for stakeholders and shareholders; 9. Information on programs that are beyond the minimum obligatory level for the Company as relevant with its business activities; 10. its business activities; 11. Information on the funding and budgeting of social responsibility programs. | 670-675 671 673-674 673 674 674 674 675 675 |
| 18. | Description of corporate social responsibility related to core subject - Human Rights: 1. Information on commitment and policies related to social responsibility core subject - Human Rights; 2. Information on Company's definition on the scope of social responsibility core subject - Human Rights; 3. Information on the planning of CSR initiatives in the area of Human Rights; 4. Information on the execution of CSR initiatives in the area of Human Rights; 5. Information on achievements and awards for CSR initiatives in the area of Human Rights. | 680-683 |
| 19. | Description of corporate social responsibility related to core subject - fair operating practices: 1. Information on commitment and policies related to social responsibility core subject - fair operating practices; 2. practices; 3. Information on Company's definition on the scope of social responsibility core subject - fair operating practices; 4. Information on the planning of CSR initiatives related to fair operating practices; 5. Information on the execution of CSR initiatives related to fair operating practices; 6. Information on achievements and awards for CSR initiatives related to fair operating practices. | 675-678 |
| 20. | Description of corporate social responsibility related to the environment: 1. Information on commitment and policies on environment; 2. Information on significant environmental impact and risks, both directly or indirectly related to the Company; 3. Information on 2018 activity target/plan established by the Management; 4. Information on environment-related activities or programs undertaken as related to the Company's operational activities; 5. operational activities; 6. Information on the execution of CSR initiatives related to the environment; 7. Information on the quantitative impact or achievement of such CSR initiatives, such as the use of environmental-friendly and recyclable material and energy, waste processing system, mechanism for environment-related complaints, consideration of environmental aspects in the granting of credit to creditors, and others. 8. Environment-related certification. | 684-689 684 684 685 686-688 686-688 686-688 688 |

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| 21 | Description of corporate social responsibility related to labor practices, covering information on, among others: 1. Commitment and policies on social responsibility core subject - labor practices; 2. Information on scope and definition of social responsibility related to labor practices; 3. Information on 2018 activity target/plan established by the Management; 4. Information on initiatives undertaken and the quantitative impact of such initiatives; 5. Information related to labor practices and work health and safety, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, work accident rate, employee remuneration, mechanism for labor-related complaints, and others. | 690-693 690 691 691 691-693 691-693 |
| 22 | Description of corporate social responsibility related to consumer issues, covering among others: 1. Information on 2018 activity target/plan established by the Management; 2. Initiatives undertaken and the impact of such initiatives; 3. Information related to product stewardship, such as consumer health and safety issues, product information, mechanism, number and resolution of consumer complaints, and others. | 694-696 694 695-696 695-696 |
| 23 | Description of corporate social responsibility related to community involvement and development, covering among others: 1. Commitment and policies on social responsibility core subject - community involvement and development; 2. Information on social issues relevant to the Company; 3. Information on social risks managed by the Company; 4. Information on scope and definition of social responsibility related to community involvement and development; 5. Information on 2018 activity target/plan established by the Management; 6. Initiatives undertaken and the impact of such initiatives; 7. Budget spent; 8. Information related to community involvement and development, such as use of local workers, empowerment of surrounding communities, improvement of public facilities or infrastructure, other forms of donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others. | 697-701 697 698 698 699 699 654-662 643-644 698-701 |
| 24. | Significant litigation currently faced by the company, subsidiaries, and members of the Board of Commissioners and Board of Directors that served the position at the annual report period Includes the following: 1. The principal litigation/claims; 2. Settlement status of litigation/claims; 3. Impact to the company's condition; and 4. Administration sanctions charged to the company, members of the Board of Commissioners and Board of Directors, by relevant authorities (capital market, banking and others) at the last fiscal year (or a statement of no administration sanction being charged) Note: To disclose in the event of no litigation | 609-612 609-611 609-611 609-611 612 |
| 25. | Access to company information and data Description on the availability of company information and data for public access, including dissemination through company website (in Bahasa and English), mass media, mailing list, bulletin, analyst gatherings, and others). | 613-617 |
| 26. | Discussion on code of conduct Includes the following: 1. Contents of Code of Conduct; 2. Disclosure of code of conduct application in all level of organization; 3. Code of conduct dissemination; 4. Sanctions on code of conduct violations; and 5. Number of violation and sanction in the last fiscal year. Note: should be disclosed if there are no violations of code of conduct in the last fiscal year. | 618-620 618 619 619 620 620 |

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| 27. | <p>Disclosure on whistleblowing system</p> <p>Includes the following mechanism of whistleblowing system:</p> <ol style="list-style-type: none"> 1. Violations report submission; 2. Whistleblowers protection; 3. Claims handling; 4. Claims managers; and 5. Total claims registered; and 6. Sanctions/report processed at the last fiscal year including its follow up measures. <p>Note: should be disclosed if there is no report and follow up action in the last fiscal year.</p> | <p>633-634</p> <p>633</p> <p>633</p> <p>633-634</p> <p>634</p> <p>634</p> <p>634</p> |
| 28. | <p>Diversity of the Board of Commissioners and Board of Directors Composition</p> <p>Description of written policy regarding diversity of the Board of Commissioners and Board of Directors composition regarding education, work experience, age, and gender</p> <p>Note: to disclose the reasons and considerations, if there is no policy applied</p> | 520-522 |
| VII. Financial Information | | |
| 1. | <p>Board of Directors and/or Board of Commissioners' Statements regarding the Responsibility for the Financial Statements</p> <p>Conformity with related regulations regarding the Financial Statements Responsibility</p> | 727 |
| 2. | Independent auditor opinion on financial statements | 728-729 |
| 3. | <p>Independent Auditor Description in the Opinion</p> <p>Description contains the following:</p> <ol style="list-style-type: none"> 1. Name & signatures; 2. Audit Report date; and 3. License of Public Accountant Firm and license of Public Accountant | 728-729 |
| 4. | <p>Comprehensive financial statements</p> <p>Comprehensively covers the financial statements elements:</p> <p>Statements of financial position;</p> <p>Statements of comprehensive income and other comprehensive income;</p> <p>Statements of changes in equity;</p> <p>Statements of cash flows;</p> <p>Notes to financial statements;</p> <p>Comparative information on previous periods; and</p> <p>Statements of financial position at the beginning of previous periods upon the application of retrospective accounting policy by the entity or representation of financial statements postings, or reclassifications of postings in the financial statements (if relevant).</p> | <p>730-1031</p> <p>730-733</p> <p>734-735</p> <p>736-738</p> <p>739-741</p> <p>742-1031</p> <p>√</p> <p>√</p> |
| 5. | <p>Profitability level comparison</p> <p>Comparison of current profit (loss) with the previous year</p> | 734-735 |
| 6. | <p>Statements of Cash Flows</p> <p>Conformity to the following provisions:</p> <ol style="list-style-type: none"> 1. Grouping into three category of activities of operations, investment, and financing; 2. Direct method application in the statements of cash flows from operations activity; 3. Separation of presentation between cash in and or cash out during current year in the operation, investment and financing activities; 4. and financing activities; 5. Disclosure of non cash transaction shall be stated in the notes to financial statements. | 739-741 |
| 7. | <p>Summary of accounting policies</p> <p>Including at least:</p> <ol style="list-style-type: none"> 1. Compliance statement to SAK; 2. Basis of measurement and formulation of financial statements; 3. Recognition of income and expense; 4. Employee benefits; and 5. Financial instrument. | 759-804 |

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| 8. | <p>Disclosure of related parties transactions</p> <p>The disclosures includes:</p> <ol style="list-style-type: none"> 6. Name of related parties, and the nature and relationship with related parties; 7. Transaction values and its percentage to total income and expense; and 8. Total balance and its percentage to total assets or liabilities. | 936-941 |
| 9. | <p>Disclosure related to taxes</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Fiscal reconciliation and current tax expense calculation; 2. Explanation of relationship between tax expenses (income) and accounting profit; 3. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return; 4. The details of deferred tax assets and liabilities recognized in the financial position statements for every presentation period, and total deferred tax expenses (income) recognized in the income statements if the total are not visible from the total deferred tax assets or liabilities recognized in the financial position statements; and 5. Disclosure of availability or un-availability of tax disputes. | 881-903 |
| 10. | <p>Disclosure related to fixed assets</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Used depreciation method; 2. Description on accounting policies selected between revaluation model and cost model; 3. Significant methods and assumptions used in estimation of fixed assets fair value (for revaluation model) or disclosure of fixed assets fair value (for cost model); and 4. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification. | 860-864 |
| 11. | <p>Disclosure related to operations segments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. General information covering factors used to identify reported segments; 2. Information on segment's reported profit loss, assets, and liabilities; 3. Reconciliation of segment's total revenues, segment's reported profit loss, segment's assets, segment's liabilities, and segment's other material elements to related total in entity; and 4. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers. | 942-946 |
| 12. | <p>Disclosure related to Financial Instruments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Accounting requirements, conditions and policies for every financial instruments group; 2. Financial instrument classification; 3. Fair value of every financial instrument group; 4. Risk management objectives and policies; 5. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk; and 6. Risk analysis related to financial instrument in quantitative way. | 815-828 |
| 13. | <p>Financial statements publication</p> <p>The disclosures includes:</p> <ol style="list-style-type: none"> 1. Date of financial statements authorized for publication; and 2. Parties responsible to authorize the financial statements. | 761 |

LAPORAN TAHUNAN

2019

**RACE FORWARD
FOR INDONESIA**



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