

September 6, 2022

REPUBLIC OF INDONESIA

FINAL TERM SHEET

U.S.\$1,400,000,000 4.650% Bonds due 2032 (the “**Bonds**”)

Issuer:	Republic of Indonesia (the “ Republic ”)
Specified Currency:	U.S. Dollars
Principal Amount:	U.S.\$1,400,000,000
Public Offering Price:	98.820%
Gross Proceeds:	U.S.\$1,383,480,000
Underwriting Discounts and Commission:	U.S.\$553,392
Net Proceeds (Before Expenses):	U.S.\$1,382,926,608
Interest Rate:	The Bonds will bear interest from September 20, 2022 at a rate of 4.650% per annum
Interest Payment Date:	Interest will be paid on March 20 and September 20 of each year, commencing on March 20, 2023
Maturity Date:	September 20, 2032
Benchmark:	2 ³ / ₄ 08/15/32
Benchmark Yield:	3.351%
Re-offer Spread:	+144.9bps
Re-offer Yield:	4.800%
Optional Redemption:	The Republic will have the right at its option, upon giving not less than 30 days’ nor more than 60 days’ notice, to redeem the Bonds, in whole or in part, at any time or from time to time on or after the date that is three months prior to the maturity date of the Bonds, prior to their maturity, at a redemption price equal to the principal amount thereof, plus interest accrued but not paid on the principal amount of such Bonds to the date of redemption
Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
Settlement Date:	September 20, 2022
Day count:	30/360

Listing:	Expected listing of the Bonds on the Singapore Exchange Securities Trading Limited and the Frankfurt Stock Exchange
Settlement and Delivery:	The Republic expects that delivery of the Bonds will be made against payment therefor on or about the Settlement Date, which will be the tenth business day following the date of pricing of the Bonds. Under Rule 15c6-1 of the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in two business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Bonds on the date of pricing or the next succeeding business day will be required, by virtue of the fact that the Bonds initially will settle in T+10, to specify alternative settlement arrangements to prevent a failed settlement
Joint Lead Managers/Underwriters:	BofA Securities, Inc., Credit Suisse (Singapore) Limited, Deutsche Bank AG, London Branch, The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities plc
Co-Managers:	PT BRI Danareksa Sekuritas and PT Trimegah Sekuritas Indonesia Tbk
Billing and Delivery:	Deutsche Bank AG, London Branch
Security Identifiers:	CUSIP: 455780DN3 / ISIN: US455780DN36

MiFID II professionals/ECPs-only — Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels).

The Republic has filed a registration statement (including a prospectus) and other documents with the U.S. Securities and Exchange Commission (the “**SEC**”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Republic has filed with the SEC for more complete information about the Republic and this offering. You may obtain these documents for free by visiting EDGAR on the SEC web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request them by contacting Deutsche Bank AG, London Branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB, UK, Attention: Syndicate Desk, by calling 44-20-754-59031, or by emailing dcm.sea@list.db.com.

A preliminary prospectus supplement dated September 6, 2022 can be accessed through the following link:
<https://www.sec.gov/Archives/edgar/data/1719614/000119312522238404/d305274d424b3.htm>

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