

## PRICING SUPPLEMENT

**Singapore Securities and Futures Act Product Classification** — Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (as modified or amended from time to time, the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore).

**EU MIFID II product governance/target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**12 April 2021**

### PT BANK MANDIRI (PERSERO) TBK

**Legal entity identifier (LEI): 549300RSKQN4Z5ZSGH94**

**Issue of U.S.\$300,000,000 2.00 per cent. Notes due 2026  
under the US\$2,000,000,000 Euro Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Offering Circular dated 8 April 2021 (the "**Offering Circular**"). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

- |    |     |  |                                |
|----|-----|--|--------------------------------|
| 1. | (a) | Issuer:  | PT Bank Mandiri (Persero) Tbk  |
| 2. | (a) | Series Number:   | 3                              |
|    | (b) | Tranche Number:  | 1                              |
|    | (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                 |
| 3. |     | Specified Currency or Currencies:                                      | United States dollars (U.S.\$) |

4. Aggregate Nominal Amount:
  - (a) Series: U.S.\$300,000,000
  - (b) Tranche: U.S.\$300,000,000
5. (a) Issue Price: 98.913 per cent. of the Aggregate Nominal Amount
  - (b) Private banking rebate: Not Applicable
6. Net Proceeds: Approximately U.S.\$296,649,000
7. (a) Specified Denominations: U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
  - (b) Calculation Amount (in relation to calculation of interest in global form. See Conditions): U.S.\$1,000
8. (a) Issue Date: 19 April 2021
  - (b) Interest Commencement Date: Issue Date
9. Maturity Date: 19 April 2026
10. Interest Basis: 2.00 per cent. Fixed Rate (further particulars specified below)
11. Redemption/Payment Basis: Redemption at par
12. Change of Interest Basis or Redemption/Payment Basis: Not Applicable
13. Call Option: Not Applicable
14. (a) Status of the Notes: Senior
  - (b) Date of Board approval for issuance of Notes obtained: 7 December 2020
15. Additional Tax considerations: None

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

16. Fixed Rate Note Provisions: Applicable

- (a) Rate(s) of Interest: 2.00 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): 19 April and 19 October in each year commencing 19 October 2021 up to and including the Maturity Date
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): U.S.\$10.00 per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): Not Applicable
- (e) Day Count Fraction: 30/360
- (f) Determination Date(s): Not Applicable
- (g) Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes: None
17. Floating Rate Note Provisions Not Applicable
18. Zero Coupon Note Provisions Not Applicable
19. Index Linked Interest Note Not Applicable
20. Dual Currency Interest Note Provisions Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

21. Issuer Call: Not Applicable
22. Final Redemption Amount: U.S.\$1,000 per Calculation Amount
23. Early Redemption Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required): U.S.\$1,000 per Calculation Amount

24. Redemption Amount payable on redemption upon a Change of Control Triggering Event, if different from that set out in Condition 7.4: Not Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. Form of Notes: Registered Notes:  
Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
26. Additional Financial Centre(s): Jakarta
27. Talons for future Coupons to be attached to Definitive Notes: Not Applicable
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment. Not Applicable
29. Details relating to Instalment Notes: Not Applicable
30. Other terms or special conditions: Not Applicable
31. Governing law: English law

## PART B – OTHER INFORMATION

1. **LISTING**

Approval in-principle has been received by the Issuer (or on its behalf) for the Notes to be listed on the Singapore Exchange Securities Trading Limited with effect from 20 April 2021
2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated Baa2 by Moody's and BBB- by Fitch.
3. **OPERATIONAL INFORMATION**
  - (i) ISIN: XS2314639761
  - (ii) Common Code: 231463976
  - (iii) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
  - (iv) Delivery: Delivery against payment
  - (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
4. **PROVISIONS RELATING TO SUSTAINABILITY BONDS**
  - (i) GSS Bonds: Sustainability Bonds
  - (ii) Reviewer(s): Sustainalytics
  - (iii) Date of Second-party Opinion: 16 March 2021
5. **DISTRIBUTION**
  - (i) Method of distribution: Syndicated
  - (ii) If syndicated, names of Managers: Deutsche Bank AG, Singapore Branch  
The Hongkong and Shanghai Banking Corporation Limited

		Mandiri Securities Pte. Ltd
(iii)	Stabilisation Manager(s) (if any):	Deutsche Bank AG, Singapore Branch
(iv)	If non-syndicated, name of relevant Dealer:	Not Applicable
(v)	U.S. Selling Restrictions:	Reg. S Compliance Category 1. TEFRA not applicable
(vi)	Additional selling restrictions:	Not Applicable

## **USE OF PROCEEDS**

The net proceeds from the Notes will be applied by the Bank to finance or refinance, in whole or in part, Eligible Green and Social Assets in accordance with certain prescribed eligibility criteria as described under the Sustainability Bonds Framework. See "*Use of Proceeds*" and "*Sustainability Bond Framework*" sections in the Offering Circular.

## **PURPOSE OF PRICING SUPPLEMENT**

This Pricing Supplement comprises the final terms required for issue and admission to trading of the Notes described herein pursuant to the US\$2,000,000,000 Euro Medium Term Note Programme of PT Bank Mandiri (Persero) Tbk.

## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of **PT Bank Mandiri (Persero) Tbk:** 



By: Panji Irawan  
Director of Treasury & International Banking  
*Duly authorised*