



# SUSTAINABILITY BUDGET TAGGING, BUKTI IMPLEMENTASI ESG FINANCING DALAM BISNIS BERKELANJUTAN

## SUSTAINABILITY BUDGET TAGGING, ESG FINANCING IMPLEMENTATION IN SUSTAINABLE BUSINESS

**P**ertamina semakin menunjukkan komitmennya terhadap penerapan aspek *Environment, Social and Governance* (ESG). Terbaru, Pertamina mengimplementasikan *Sustainability Budget Tagging* (SBT) sebagai bukti keseriusan dalam menjalankan prinsip ESG di seluruh Pertamina Group. Bahkan Pertamina menjadi BUMN pertama di Indonesia yang memiliki *framework* SBT.

SBT adalah sebuah inisiatif untuk mengidentifikasi besaran anggaran biaya yang dialokasikan Pertamina untuk program *sustainability*, baik dari sisi biaya operasi maupun investasi. Hal ini sangat penting diimplementasikan untuk mengetahui komitmen Pertamina dalam *sustainability* yang diimbangi dengan penyediaan sumberdaya dan anggaran memadai. Dengan identifikasi ini, manajemen bisa melakukan intervensi untuk memastikan efektivitas program *sustainability*.

Direktur Keuangan Pertamina Emma

**P**ertamina remains committed for the implementation of the environment, social, and governance (ESG) principles. Most recently, Pertamina implemented the *Sustainability Budget Tagging* (SBT) as the evidence for carrying out the ESG principles at throughout the Pertamina Group. Pertamina is the first state-owned enterprises to have the SBT framework.

SBT is the initiative to identify the amount of the budget allocated by Pertamina for the sustainability program, both in terms of operation and investment costs. Such measure is crucial to oversee the commitment of Pertamina on sustainability through resources adequate allocation and budget. The identification will enable the management to intervene on ensuring the effectiveness of the sustainability program.

Sri Martini mengatakan, SBT dipandang penting dalam menjalankan program sustainability, sehingga lebih tepat sasaran dan terukur. Ia juga berharap tahun depan, SBT sudah diimplementasikan di seluruh Pertamina Group.

"Ini sangat penting menjadi enabler bagi kita di Pertamina untuk memastikan sustainability terjaga baik dan dilakukan secara afirmatif bukan hanya program, bukan hanya vision," ujarnya dalam acara Serah Terima Taksonomi *Sustainability Budget Tagging* (SBT) dari *United States Agency for International Development* (USAID) kepada Pertamina & *Kick Off Meeting* Implementasi Inisiatif *Sustainability Budget Tagging*, di Ballroom Grha Pertamina, Jakarta, Senin, 31 Oktober 2022.

Untuk mengimplementasikan SBT, Pertamina mengembangkan alat bagi para pemilik budget (*budget holder*) untuk mengidentifikasi rencana kerja dan anggaran yang terkait dengan *sustainability* berupa *Sustainability Taxonomy*, yang berisi panduan klasifikasi program kerja yang memberikan dampak positif pada aspek keberlanjutan.

Pengembangan taksonomi dan inisiatif budget tagging itu pun sejatinya hanyalah bagian dari proses untuk mencapai tujuan yang lebih besar. *Pertama*, panduan bagi pemilik anggaran untuk mengidentifikasi kegiatan/proyek yang dianggap sebagai *sustainability* program.

*Kedua*, mengukur efektivitas pelaksanaan kegiatan sustainability dari sisi biaya dibandingkan dengan dampak yang dihasilkan. *Ketiga*, menjadi pedoman pelaporan kepada pemangku kepentingan utama seperti Kementerian BUMN dan pihak lain, serta organisasi internasional

*Keempat*, menjadi *alternative financing*. Ini merupakan ultimate goal dari pengembangan SBT untuk unlocking value dari implementasi *Sustainability/ESG* Initiative di Pertamina sekaligus membuka

*Pertamina's Director of Finance, Emma Sri Martini said that SBT is crucial to carry out the sustainability program in a more targeted and measured manner. She also expects for the SBT to be implemented by next fiscal year throughout Pertamina Group.*

*"This is very crucial as an enabler for us in Pertamina to ensure the sustainability is well executed in an affirmative manner instead of merely programs and vision," she said during the Handover of the Taxonomy of Sustainability Budget Tagging (SBT) from the United States Agency for International Development (USAID) to Pertamina and Kick Off Meeting on the Implementation of the Sustainability Budget Tagging Initiative, at the Grha Pertamina, Jakarta, Monday, 31 October 2022.*

*On the implementation of SBT, Pertamina has developed the tool for the budget holders to identify their work plan and budget related to sustainability called Sustainability Taxonomy which contains the guidelines for working programs classification with positive impact on the sustainability aspects.*

*The development of the taxonomy and budget tagging initiative is part of process to achieve the greater goal. First, the guideline for the budget holders to identify the activities/projects considered as sustainability program.*

*Second, measuring the effectiveness of the sustainability activities in terms of cost compared to the resulting impact. Third, to act as the guideline for the key stakeholders such as Ministry of State-owned Enterprises and other parties, as well as international organizations.*

*Fourth, as the alternative financing. This has been the ultimate goal of SBT development to unlock the value on*

akses terhadap instrumen alternatif pendanaan, seperti ESG/Sustainability financing seperti (*Green Financing, Transition Financing, Sustainable Linked Financing, Social Financing* dll). Diharapkan, ke depan Pertamina dapat melakukan monetisasi dari kegiatan/ aktivitas yang terkait *sustainability*.

Aspirasi Pertamina menjadi global energy champion yang memacu untuk mewujudkan nilai pasar US\$100 miliar tentu memerlukan alokasi investasi yang sangat besar. Untuk itu, Pertamina membutuhkan *external funding*. Di sinilah SBT dalam konteks ESG Financing dapat memberikan kontribusi dalam membantu pendanaan Pertamina Group.

“Karena semakin ke depan investor sangat green minded, sangat *environmental minded*. Ini akan memperluas *captive investor* saat kita melakukan strategi *partnership*,” terang Emma.

*the implementation of Sustainability/ ESG Initiative in Pertamina, at the same time opening the access for alternative financing instruments, such as ESG/Sustainability financing such as Green Financing, Transition Financing, Sustainable Linked Financing, Social Financing, etc. It is expected that Pertamina will monetize the activities related to sustainability in the future.*

*Pertamina's aspiration to become a global energy champion with market value of US\$ 100 billion will require large amount of investment allocation. Therefore, Pertamina will require external funding whereas the SBT in the context of ESG Financing will be able to contribute on supporting the funding on the Pertamina Group.*

*"The investors are becoming more green-minded, very environmental-minded in the future. This will expand*

