

INTISARI

Pandemi COVID-19 meningkatkan kesadaran akan risiko yang ditimbulkan oleh isu sistemik dan timbulnya ancaman seperti perubahan iklim serta stabilitas sistem keuangan. Selama pandemi, instrumen *sustainable investment* mengalami pertumbuhan yang signifikan, sehingga memicu investor dan regulator sekuritas menyerukan pentingnya transparansi, keterbandingan dan konsistensi informasi terkait *Environmental, Social and Governance* (ESG).

Implementasi *Sustainability Budget Tagging* merupakan bentuk keseriusan Perusahaan dalam menjalankan prinsip ESG di PT Pertamina (Persero). *Sustainability Budget Tagging* ini diawali dengan pembuatan *Sustainability Taxonomy*.

Penelitian ini bertujuan untuk mengidentifikasi Implementasi *Sustainability Budget Tagging* dari sisi strategi, dampak terhadap akses dana dengan tujuan keberlanjutan dan cost of fund di PT Pertamina (Persero). Penelitian dilakukan dengan menggunakan metode kualitatif dengan menggunakan metode studi kasus.

Implementasi *Sustainability Budget Tagging* dapat mengkategorikan dan melacak pengeluaran terkait dengan inisiatif keberlanjutan, sehingga perusahaan dapat melakukan identifikasi, melacak jumlah pengeluaran, dan mengevaluasi efektivitas program keberlanjutan. Klasifikasi yang dilakukan dengan melakukan *tagging* di area tematik, dampak dan aktivitas mengacu pada *Sustainability Taxonomy* Pertamina dengan tujuan dapat membantu perusahaan untuk menjalankan strategi *sustainability*.

Strategi PT Pertamina (Persero) dalam menerapkan Implementasi adalah melalui pembentukan *task force* yang terdiri dari berbagai fungsi dan level. Implementasi *Sustainability Budget Tagging* memiliki peluang untuk perusahaan untuk dapat mengakses instrument keuangan berkelanjutan (*Sustainable Financing*) dan dapat memberikan dampak terhadap *cost of fund* seperti yang dilakukan PT Pertamina Geothermal Energy Tbk

Kata kunci: *Sustainability*, *Sustainability Budget Tagging*, ESG, *sustainable finance*, *cost of fund*

ABSTRACT

The COVID-19 pandemic has increased awareness of the risks posed by systemic issues and emerging threats such as climate change and financial system stability. During the pandemic, sustainable investment instruments experienced significant growth, triggering investors and securities regulators to call for the importance of transparency, comparability and consistency of information related to Environmental, Social and Governance (ESG).

Implementation of Sustainability Budget Tagging is a form of the Company's seriousness in implementing ESG principles throughout the PT Pertamina (Persero). This Sustainability Budget Tagging begins with the creation of a Sustainability Taxonomy.

This study aims to identify the Implementation of Sustainability Budget Tagging from a strategic perspective, the impact on access to funds with sustainability objectives and the cost of funds at PT Pertamina (Persero) and the Group. The research was conducted using qualitative methods using the case study method.

Implementation of Sustainability Budget Tagging can categorize, and track expenses related to sustainability initiatives, so that companies can identify, track the amount of spending, and evaluate the effectiveness of sustainability programs. Classification is done by tagging in thematic areas, impacts and activities referring to Pertamina's Sustainability Taxonomy with the aim of being able to help companies implement sustainability strategies.

The strategy of PT Pertamina (Persero) in implementing Implementation is through the establishment of a task force consisting of various functions and levels. The implementation of Sustainability Budget Tagging has an opportunity for companies to be able to access Sustainable Financing instruments and can have an impact on the cost of funds, as was done by PT Pertamina Geothermal Energy Tbk.

Keywords: Sustainability, Sustainability Budget Tagging, ESG, sustainable finance, cost of funds