

**SUSTAINABLE FINANCE DYNAMICS ON BANKING
INDUSTRY: UNVEILING CORPORATE SUSTAINABILITY
PERFORMANCE ON INDONESIA AND SINGAPORE**

THESIS

Presented as Partial Fulfilment of Requirements for the Degree of Sarjana
Manajemen (S1) in International Business Management Program Faculty of Business
and Economics Universitas Atma Jaya Yogyakarta

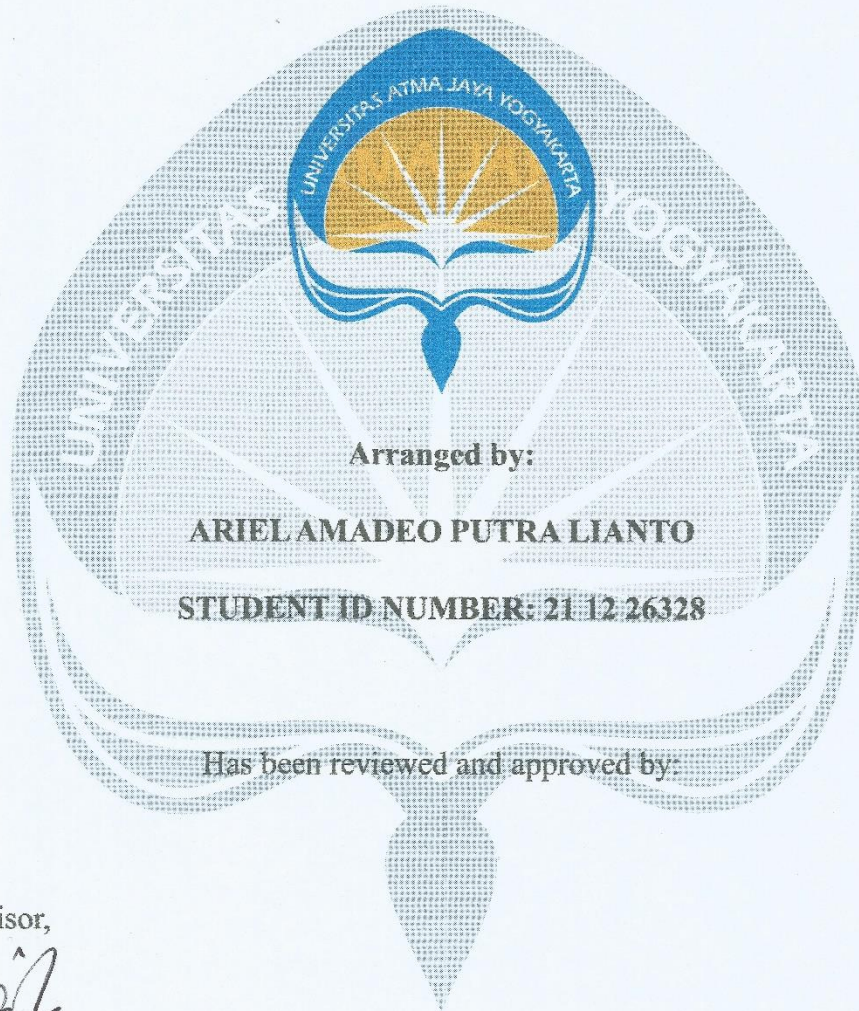


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FACULTY OF BUSINESS AND ECONOMICS
UNIVERSITAS ATMA JAYA YOGYAKARTA
2025

APPROVAL PAGE

**SUSTAINABLE FINANCE DYNAMICS ON BANKING INDUSTRY: UNVEILING
CORPORATE SUSTAINABILITY PERFORMANCE ON INDONESIA AND
SINGAPORE
THESIS**



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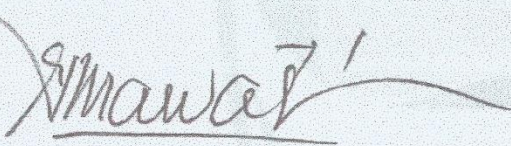
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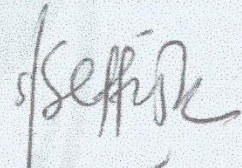
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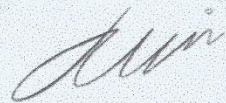


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I, Ariel Amadeo Putra Lianto, hereby declare that I compiled and completed my undergraduate thesis with the following title:

Sustainable Finance Dynamics on Banking Industry: Unveiling Corporate Sustainability Performance on Indonesia and Singapore

Declare that this work is fully created by myself as the researcher of this thesis. All the references used in this thesis have been cited and stated in the form of bibliography. It has been proven to be original and authentic writings of my final project with no plagiarism of other projects.

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ABSTRACT

This study aims to analyze and compare the implementation of Corporate Sustainability Practices (CSP) in leading banking institutions in Indonesia and Singapore, utilizing key indicators from the Global Reporting Initiative (GRI) standards. By examining CSP in both a developing country (Indonesia) and a developed country (Singapore), the research highlights how differing economic and regulatory contexts influence sustainability practices within the banking sector. Adopting a quantitative approach, the study uses secondary data derived from the 2023 sustainability reports of seven purposively selected banks, four from Indonesia (BCA, BRI, BNI, and Bank Mandiri) and three from Singapore (DBS, UOB, and OCBC). Each GRI disclosure item is scored binary (1 for reported, 0 for not reported), with the results compiled and calculated into a G-Index score out of 100. Findings reveal that Indonesian banks slightly outperform their Singaporean counterparts, with an average total score of 86.541 compared to 83.801 over the 2022–2024 period. Notably, Indonesian banks demonstrate a consistent upward trend, achieving average score of 90.67 in 2024, an 8.15% increase from 2022. Indonesian banks also scored marginally

higher across all key performance indicators: Economic Performance (ECP), Environmental Performance (ENP), and Social Performance (SP). However, a significant disparity exists among Indonesian banks, with a wider gap between the highest and lowest performers, indicating inconsistent adoption of ESG principles and varied levels of commitment to sustainability. In contrast, Singaporean banks demonstrate a more uniform approach, with smaller score gaps which reflects a more consistent sector-wide view of sustainability practices.

Keywords: *Sustainable Finance, Corporate Sustainability Performance, GRI, Singapore, Indonesia.*