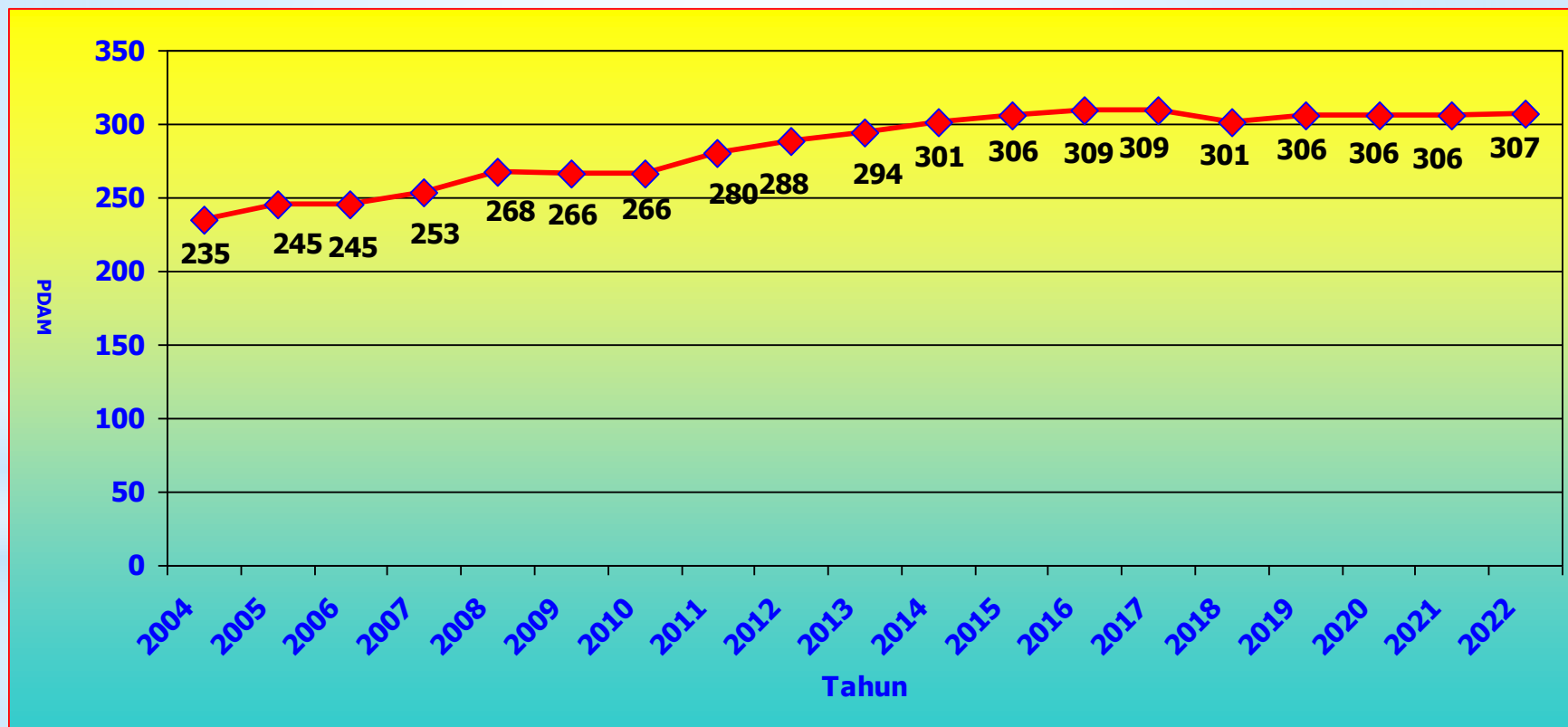


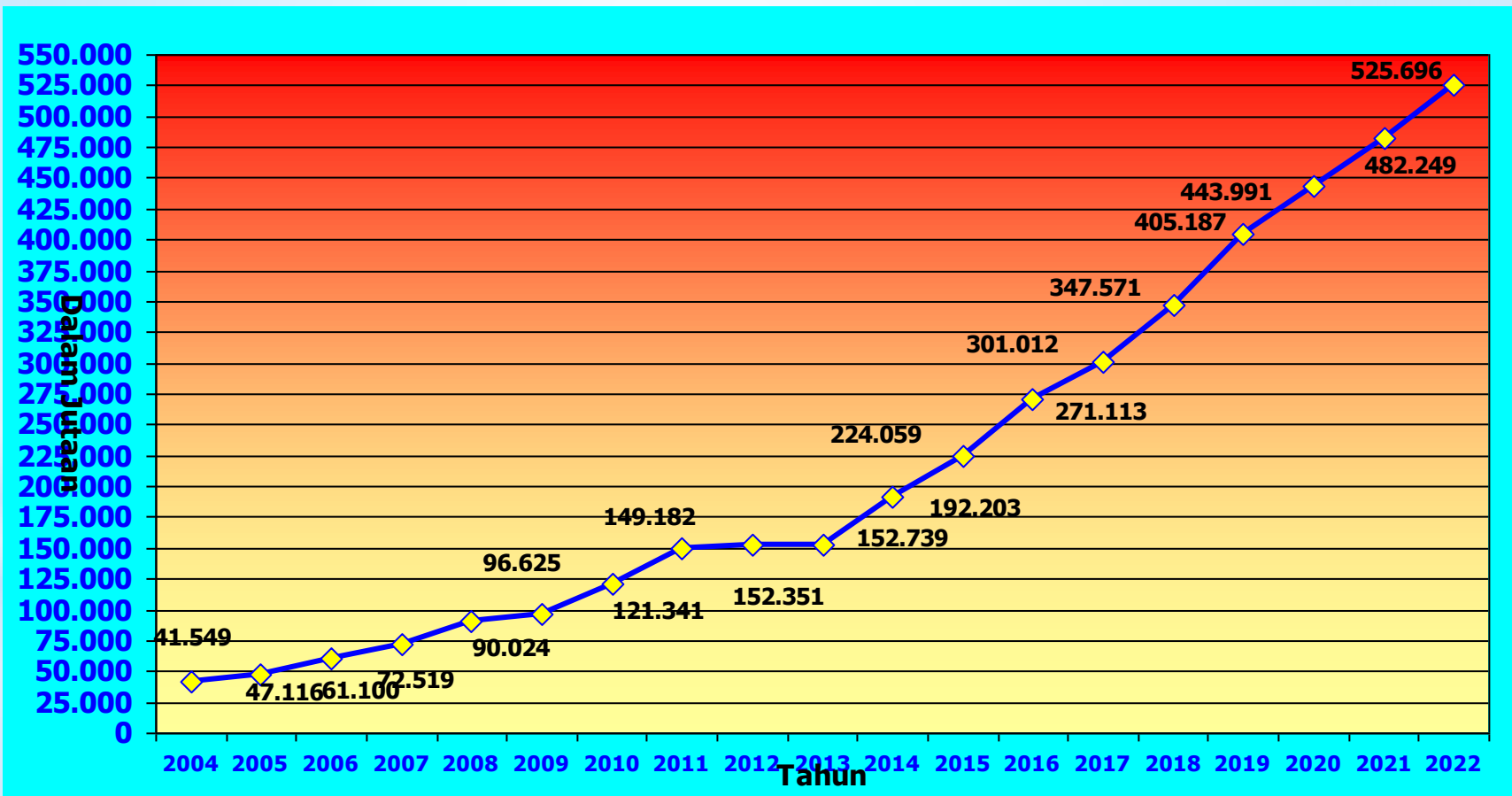
# Kepesertaan

| Uraian                          | 2022   | 2021   | Bertambah /<br>(Berkurang) |         |
|---------------------------------|--------|--------|----------------------------|---------|
|                                 |        |        |                            |         |
| Pendiri & Mitra Pendiri (PDAM)  | 307    | 306    | 1                          | 0,33%   |
| Peserta Aktif                   | 32.990 | 33.689 | (699)                      | -2,07%  |
| Peserta Pasif (Pensiun Ditunda) | 582    | 733    | (151)                      | -20,60% |
| Pensiunan                       | 15.370 | 14.093 | 1.277                      | 9,06%   |
|                                 | 48.942 | 48.515 | 427                        | 0,88%   |



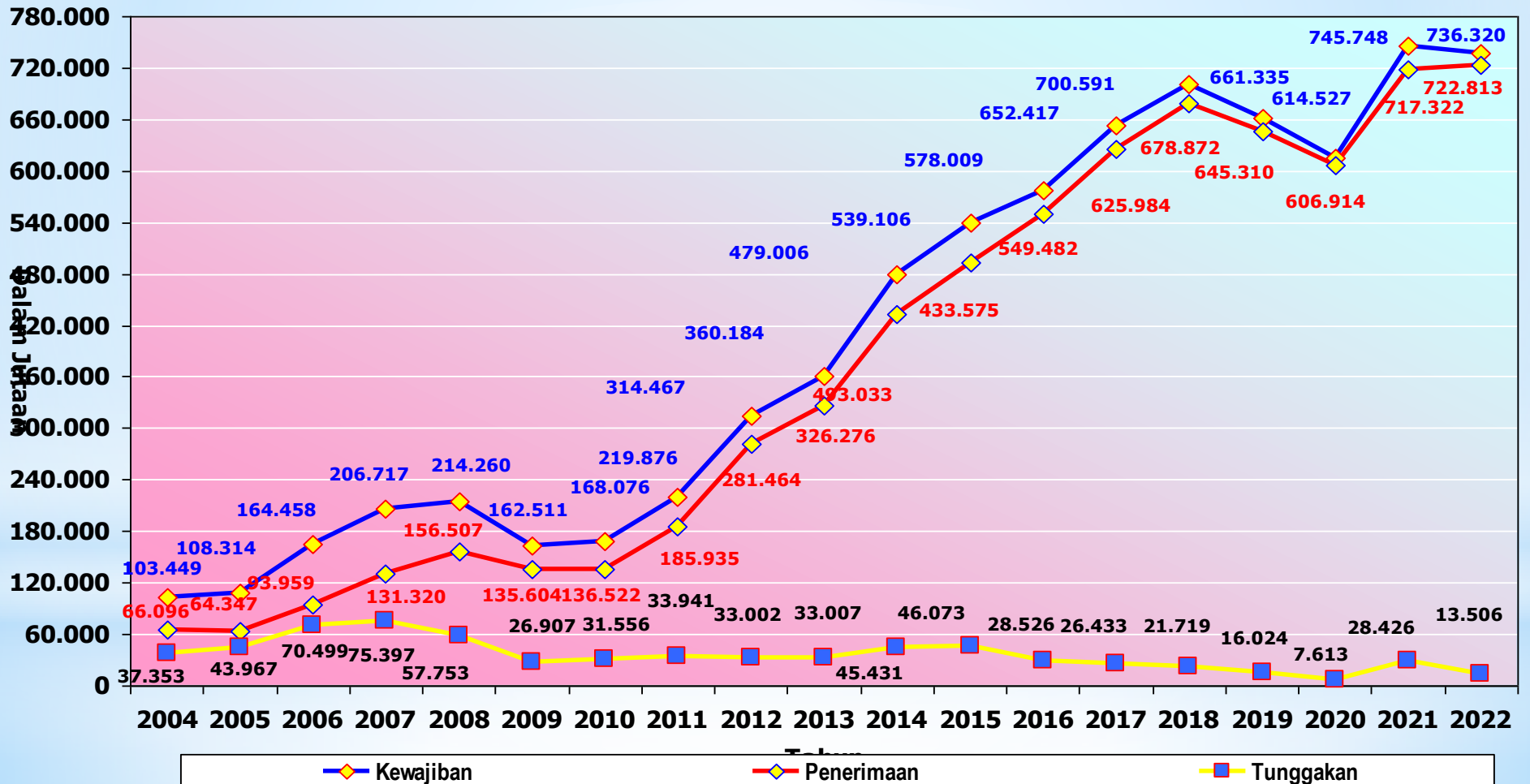
# Laba Usaha

| Uraian                                 | 2022            | 2021            | + / -   |
|--|-----------------|-----------------|---------|
| Pendapatan investasi & Pendapatan lain | 574.578.736.534 | 531.578.189.094 | 8,09%   |
| Beban investasi & operasional          | 48.744.795.407  | 46.575.776.332  | 4,66%   |
| Laba usaha                             | 525.833.941.127 | 485.002.412.762 | 8,42%   |
| Pajak Penghasilan                      | 136.955.720     | 2.752.875.840   | -95,02% |
| Laba usaha setelah pajak               | 525.696.985.407 | 482.249.536.922 | 9,01%   |



# Kewajiban & Iuran Pensiun

| Uraian                                | 2022            | 2021            | Bertambah / (Berkurang) |         |
|---------------------------------------|-----------------|-----------------|-------------------------|---------|
| Kewajiban tahun berjalan & tahun lalu | 736.320.694.181 | 745.748.458.156 | (9.427.763.975)         | -1,26%  |
| Penerimaan iuran                      | 722.813.838.371 | 717.322.118.109 | 5.491.720.262           | 0,77%   |
| Tunggakan                             | 13.506.855.810  | 28.426.340.047  | (14.919.484.237)        | -52,48% |



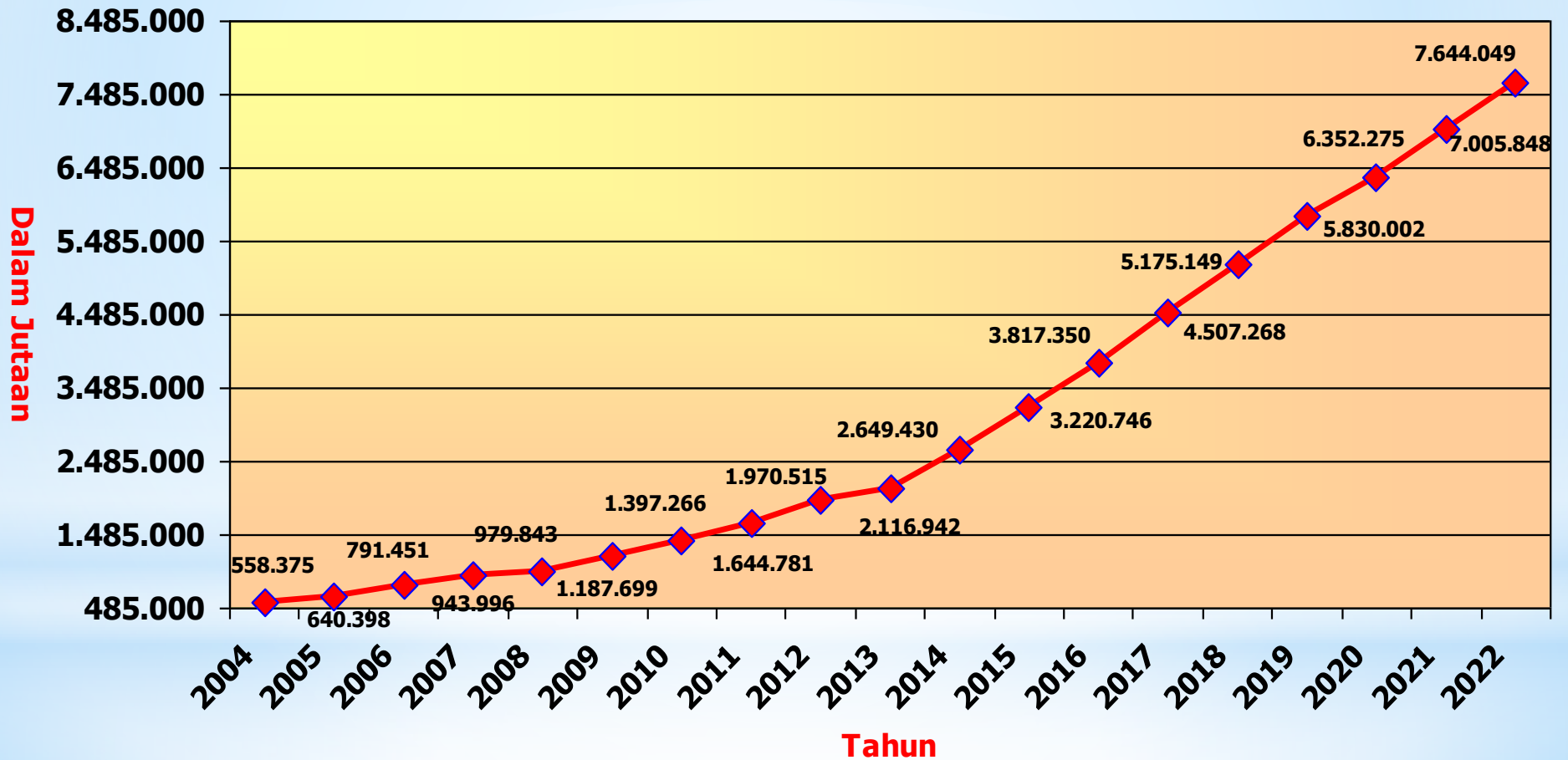
# Aset Investasi

| Uraian                     | 31-12-2022        | 31-12-2021        |
|----------------------------|-------------------|-------------------|
| Aset investasi awal        | 7.104.855.817.348 | 6.414.887.596.970 |
| Aset investasi akhir       | 7.774.559.488.564 | 7.104.855.817.348 |
| Kenaikan aset investasi    | 669.703.671.216   | 689.968.220.378   |
| Pertumbuhan aset investasi | 9,43%             | 10,76%            |

| Portofolio            | Nilai Perolehan Investasi |         |                   |         |                   |         |
|-----------------------|---------------------------|---------|-------------------|---------|-------------------|---------|
|                       | 31 Desember 2022          |         | 31 Desember 2021  |         | + / (-)           |         |
| Surat Berharga Negara | 1.691.756.638.493         | 21,76%  | 1.295.209.138.493 | 18,23%  | 396.547.500.000   | 30,62%  |
| Deposito on Call      | 11.900.000.000            | 0,15%   | 5.600.000.000     | 0,08%   | 6.300.000.000     | 112,50% |
| Deposito Berjangka    | 775.950.000.000           | 9,98%   | 1.318.350.000.000 | 18,56%  | (542.400.000.000) | -41,14% |
| Saham                 | 555.640.742.730           | 7,15%   | 508.689.571.514   | 7,16%   | 46.951.171.216    | 9,23%   |
| Obligasi              | 4.687.000.000.000         | 60,29%  | 3.924.695.000.000 | 55,24%  | 762.305.000.000   | 19,42%  |
| Penyertaan Langsung   | 32.769.606.295            | 0,42%   | 32.769.606.295    | 0,46%   | -                 | 0,00%   |
| Tanah dan Bangunan    | 19.542.501.046            | 0,25%   | 19.542.501.046    | 0,28%   | -                 | 0,00%   |
|                       | 7.774.559.488.564         | 100,00% | 7.104.855.817.348 | 100,00% | 669.703.671.216   | 9,43%   |

|                        | 2022              | 2021              |
|------------------------|-------------------|-------------------|
| Aset Neto Awal :       | 7.005.847.567.391 | 6.352.275.179.467 |
| Aset Neto Akhir :      | 7.644.049.461.230 | 7.005.847.567.391 |
| Kenaikan Aset Neto     | 638.201.893.839   | 653.572.387.924   |
| Pertumbuhan Aset Net : | 9,11%             | 10,29%            |

# Aset Neto



# Sasaran Hasil Investasi /ROI

|                                 |   |   |        |
|---------------------------------|---|---|--------|
| Tahun 2021:                     |   |   |        |
| Hasil Investasi Bersih          | : | $\frac{473.393.281.376}{6.601.304.718.172}$ | X 100% |
| Rata-rata nilai wajar investasi | : |   |        |
| Rasio                           | : |   | 7,17%  |
| Tahun 2022:                     |   |   |        |
| Hasil Investasi Bersih          | : | $\frac{546.635.705.420}{7.273.170.423.156}$ | X 100% |
| Rata-rata nilai wajar investasi | : |   |        |
| Rasio                           | : |   | 7,52%  |



**SHI dalam Arahkan Investasi = Suku Bunga Teknis Aktuarial (8%)  
Dalam Asumsi Aktuarial, Biaya Operasional dibebankan pada Hasil Pengembangan Dana (8% sudah termasuk asumsi biaya operasional)**

# Return on Asset (RoA)

|                         |   |   |        |
|-------------------------|---|---|--------|
| Tahun 2021 :            |   |   |        |
| Hasil usaha bersih      | : | $\frac{429.102.623.792}{6.727.292.717.788}$ | X 100% |
| Rata-rata aset tersedia | : |   |        |
| Rasio                   | : |   | 6,38%  |
| Tahun 2022:             |   |   |        |
| Hasil usaha bersih      | : | $\frac{503.113.792.014}{7.410.104.040.183}$ | X 100% |
| Rata-rata aset tersedia | : |   |        |
| Rasio                   | : |   | 6,79%  |



**RoA (6,79%) < Bunga Aktuarial (8,00%)**

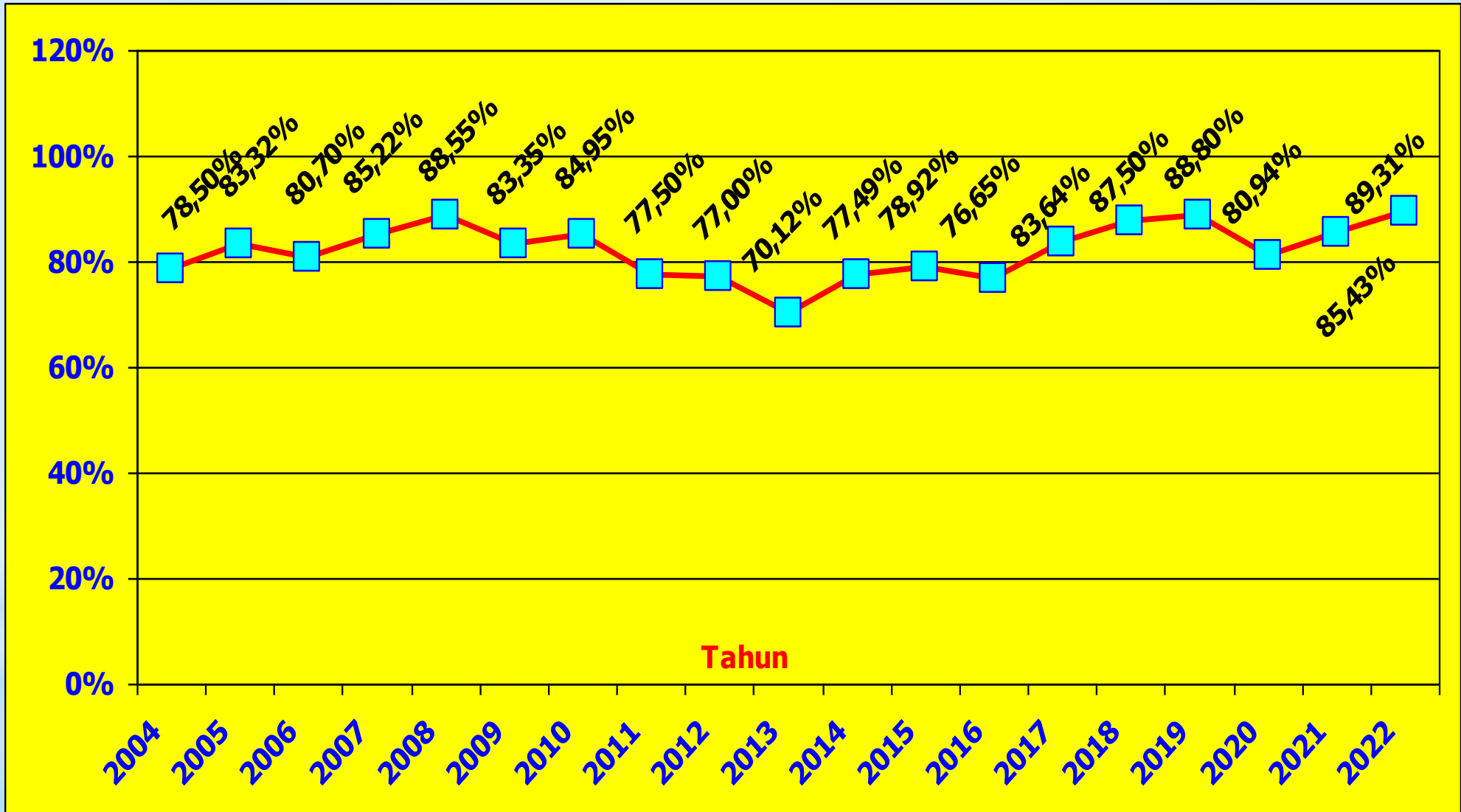
# Rasio Kecukupan Dana (RKD)

| Uraian                     | 31-12-2022        | 31-12-2021          | Kenaikan/(Penurunan) |         |
|----------------------------|-------------------|---------------------|----------------------|---------|
| Nilai Kini Aktuarial       | 8.550.612.143.253 | 8.183.451.335.804   | 367.160.807.449      | 4,49%   |
| Liabilitas Solvabilitas    | 7.635.927.740.559 | 7.248.779.004.444   | 387.148.736.115      | 5,34%   |
| Aset Neto Untuk Pendanaan  | 7.636.713.158.309 | 6.991.453.724.967   | 645.259.433.342      | 9,23%   |
| Defisit Pendanaan          | (913.898.984.944) | (1.191.997.610.837) | 278.098.625.893      | -23,33% |
| Ratio Solvabilitas         | 100,01%           | 96,45%              | 3,56%                | 3,69%   |
| Ratio Kecukupan Dana (RKD) | 89,31%            | 85,43%              | 3,88%                | 4,54%   |
| Tingkat Pendanaan          | II                | III                 |                      |         |

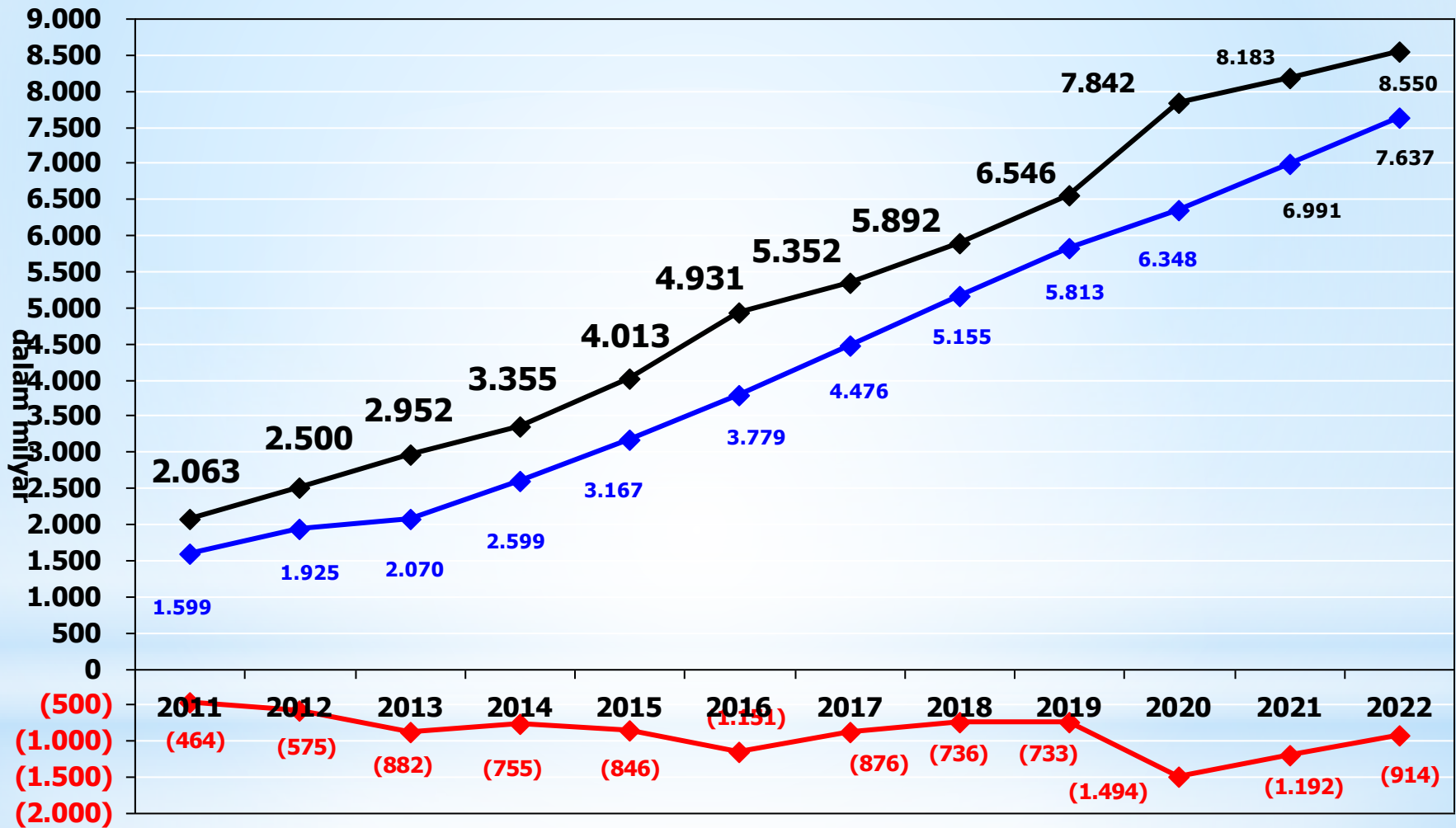
|                 | <u>2022</u> | <u>2021</u> |      |
|-----------------|-------------|-------------|------|
| RKD Tingkat I   | : 47        | 43          | PDAM |
| RKD Tingkat II  | : 132       | 107         | PDAM |
| RKD Tingkat III | : 128       | 156         | PDAM |
|                 | 307         | 306         | PDAM |



# Perkembangan RKD



# Pendanaan



# KINERJA RIT TAHUN 2022

| Portofolio                  | RIT<br>Tahun 2022 | Realisasi<br>Tahun 2022 | Lebih/(Kurang)   |         |
|-----------------------------|-------------------|-------------------------|------------------|---------|
|                             |                   |                         | Jumlah           | %       |
| Surat Berharga Negara (SBN) | 1.694.309.138.493 | 1.691.756.638.493       | (2.552.500.000)  | -0,15%  |
| Deposito On Call (DOC)      | 5.000.000.000     | 11.900.000.000          | 6.900.000.000    | 138,00% |
| Deposito Berjangka          | 468.302.000.000   | 775.950.000.000         | 307.648.000.000  | 65,69%  |
| Saham                       | 600.000.000.000   | 555.640.742.730         | (44.359.257.270) | -7,39%  |
| Obligasi                    | 4.708.695.000.000 | 4.687.000.000.000       | (21.695.000.000) | -0,46%  |
| Penyertaan Langsung         | 32.769.606.295    | 32.769.606.295          | -                | 0,00%   |
| Tanah dan Bangunan          | 19.542.501.046    | 19.542.501.046          | -                | 0,00%   |
| Jumlah                      | 7.528.618.245.834 | 7.774.559.488.564       | 245.941.242.730  | 3,27%   |

# Kesesuaian

| Uraian                      | Realisasi Nilai Wajar Investasi<br>Tahun 2022 |                | Arahan Investasi |             | Peraturan OJK |             |
|-----------------------------|---|----------------|------------------|-------------|---------------|-------------|
|                             |   |                | Maksimal         | Pelanggaran | Maksimal      | Pelanggaran |
| Surat Berharga Negara (SBN) | 1.685.749.459.870                             | 22,22%         | 75,00%           | Tidak       | 100,00%       | Tidak       |
| Deposito On Call (DOC)      | 11.900.000.000                                | 0,16%          | 5,00%            | Tidak       | 70,00%        | Tidak       |
| Deposito Berjangka          | 775.950.000.000                               | 10,23%         | 60,00%           | Tidak       | 70,00%        | Tidak       |
| Saham                       | 304.182.598.163                               | 4,01%          | 10,00%           | Tidak       | 70,00%        | Tidak       |
| Obligasi                    | 4.687.000.000.000                             | 61,79%         | 75,00%           | Tidak       | 85,00%        | Tidak       |
| Penyertaan Langsung         | 2.472.000.000                                 | 0,03%          | 0,20%            | Tidak       | 15,00%        | Tidak       |
| Tanah dan Bangunan          | 118.620.000.000                               | 1,56%          | 2,00%            | Tidak       | 20,00%        | Tidak       |
| <b>Jumlah</b>               | <b>7.585.874.058.033</b>                      | <b>100,00%</b> |                  |             |               |             |

| Uraian                   | Tahun 2022                               |                        |                                 |   |
|--------------------------|--|------------------------|---------------------------------|---|
|                          | Target Rata-Rata Investasi (Nilai Wajar) | Target Hasil Investasi | Target Proporsi Biaya Investasi | Target Kenaikan/(Penurunan) Nilai Investasi |
| Surat Berharga Negara    | 1.477.032.806.706                        | 114.454.144.281        | 723.058.524                     | 10.844.786.611                              |
| Deposito Berjangka & DOC | 803.652.500.816                          | 33.366.887.857         | 123.876.187                     | -   |
| Saham                    | 434.609.174.172                          | 15.081.463.500         | 233.226.576                     | 35.500.000.000                              |
| Obligasi Korporasi       | 4.328.896.093.046                        | 378.942.780.822        | 2.416.047.350                   | (280.844.541)                               |
| Penyertaan Langsung      | 8.158.879.944                            | -                      | -                               | (4.322.016.096)                             |
| Tanah dan Bangunan       | 118.620.000.000                          | 124.999.999            | 1.577.431.277                   | -   |
|                          | 7.216.842.748.193                        | 541.970.276.459        | 5.073.639.914                   | 41.741.925.974                              |

Bahwa dalam Pasal 15 ayat 1 Arahannya Investasi DAPENMA PAMSI ditetapkan; (1) Sasaran hasil investasi yang harus dicapai oleh Pengurus setiap tahun sekurang-kurangnya sama dengan suku bunga teknis aktuaria yang berlaku.

Suku bunga teknis aktuaria dalam valuasi aktuaria terakhir 8,00% sehingga SHI yang harus dicapai sekurang-kurangnya 8,00%

| Uraian                   | Tahun 2022                                  |                           |                                    |  |
|--------------------------|---|---------------------------|------------------------------------|--|
|                          | Realisasi Rata-Rata Investasi (Nilai Wajar) | Realisasi Hasil Investasi | Realisasi Proporsi Biaya Investasi | Realisasi Kenaikan/(Penurunan) Nilai Investasi |
| Surat Berharga Negara    | 1.551.848.197.911                           | 119.468.903.825           | 892.689.598                        | (10.321.568.361)                               |
| Deposito Berjangka & DOC | 782.526.360.463                             | 33.419.483.584            | 96.351.811                         | -  |
| Saham                    | 267.741.180.951                             | 17.834.692.103            | 254.021.959                        | (5.808.748.299)                                |
| Obligasi Korporasi       | 4.520.283.485.573                           | 402.918.608.637           | 2.584.940.544                      | (280.844.541)                                  |
| Penyertaan Langsung      | 7.016.250.035                               | -                         | 83.250.000                         | (6.172.032.192)                                |
| Tanah dan Bangunan       | 118.620.000.000                             | 125.000.000               | 636.535.424                        | -  |
|                          | 7.273.170.423.156                           | 573.766.688.149           | 4.547.789.336                      | (22.583.193.393)                               |

Realisasi hasil investasi sebesar Rp.573.766.688.149,- melampaui Rp.31.796.411.690,- atau 5,87% dari target tahun 2021 sebesar Rp.541.970.276.459,-

Pencapaian rata-rata tingkat imbal hasil investasi (ROI) bersih (dengan selisih penilaian investasi dan biaya investasi) sebesar 7,52% lebih rendah 0,50% dari target tahun 2022 sebesar 8,02%.

- 7,52% = (Rp.573.766.688.149,- ditambah -Rp.22.583.193.393,- dikurangi Rp.4.547.789.336,-) dibagi Rp.7.273.170.423.156,-
  - 8,02% = (Rp.541.970.276.459,- ditambah Rp.41.741.925.974,- dikurangi Rp.5.073.639.914,-) dibagi Rp.7.216.842.748.193,-
- Realisasi SHI sebesar 7,52% belum memenuhi SHI sebagaimana diatur dalam Pasal 15 Arahannya Investasi DAPENMA PAMSI.

# LIKUIDITAS MINIMAL

| Bulan     | Likuiditas     |                   | Tingkat Likuiditas (%) | Pelanggaran |
|-----------|----------------|-------------------|------------------------|-------------|
|           | Min 1%         | Tersedia          |                        |             |
| Januari   | 70.502.602.991 | 1.131.647.625.125 | 16,05                  | Tidak       |
| Februari  | 70.853.685.538 | 1.121.531.490.488 | 15,83                  | Tidak       |
| Maret     | 71.200.657.106 | 1.036.375.850.917 | 14,56                  | Tidak       |
| April     | 71.414.948.815 | 949.773.724.576   | 13,30                  | Tidak       |
| Mei       | 71.674.214.772 | 844.382.909.336   | 11,78                  | Tidak       |
| Juni      | 71.900.875.001 | 815.304.690.033   | 11,34                  | Tidak       |
| Juli      | 72.143.646.415 | 804.529.035.022   | 11,15                  | Tidak       |
| Agustus   | 72.420.084.478 | 808.300.014.351   | 11,16                  | Tidak       |
| September | 72.684.032.310 | 811.548.514.393   | 11,17                  | Tidak       |
| Oktober   | 72.951.903.018 | 804.122.537.957   | 11,02                  | Tidak       |
| Nopember  | 73.216.681.760 | 792.422.885.889   | 10,82                  | Tidak       |
| Desember  | 73.480.058.984 | 792.254.457.478   | 10,78                  | Tidak       |

# KINERJA RKA TAHUN 2022

| Uraian                      | RKA<br>Tahun 2022    | Realisasi<br>Tahun 2022 | Lebih/(Kurang)       |                |
|-----------------------------|----------------------|-------------------------|----------------------|----------------|
| Pendapatan investasi        | 541.970.276.459      | 573.766.688.149         | 31.796.411.690       | 5,87%          |
| Beban investasi             | <u>5.073.639.914</u> | <u>4.547.789.336</u>    | <u>(525.850.578)</u> | -10,36%        |
| Hasil Usaha Investasi       | 536.896.636.545      | 569.218.898.813         | 32.322.262.268       | 6,02%          |
| Beban operasional:          |                      |                         |                      |                |
| - Beban Personil            | 38.501.281.508       | 36.042.560.332          | (2.458.721.176)      | -6,39%         |
| - Beban Kantor              | 1.515.973.395        | 1.087.068.713           | (428.904.682)        | -28,29%        |
| - Beban Pemeliharaan        | 534.418.427          | 522.646.496             | (11.771.931)         | -2,20%         |
| - Beban Jasa Pihak Ketiga   | 952.158.808          | 721.465.550             | (230.693.258)        | -24,23%        |
| - Beban Operasional Lainnya | 5.601.168.451        | 4.972.052.249           | (629.116.202)        | -11,23%        |
| - Beban Penyusutan          | <u>1.039.481.932</u> | <u>807.896.951</u>      | <u>(231.584.981)</u> | <u>-22,28%</u> |
|                             | 48.144.482.520       | 44.153.690.291          | (3.990.792.229)      | -8,29%         |
| Pedapatan/(Beban) lain-lain | <u>1.056.718.945</u> | <u>768.732.605</u>      | <u>(287.986.340)</u> | <u>-27,25%</u> |
| Hasil Usaha Sebelum Pajak   | 489.808.872.971      | 525.833.941.127         | 36.025.068.156       | 7,35%          |
| Pajak Penghasilan           | <u>239.498.600</u>   | <u>136.955.720</u>      | <u>(102.542.880)</u> | <u>-42,82%</u> |
| Hasil Usaha Setelah Pajak   | 489.569.374.370      | 525.696.985.407         | 36.127.611.037       | 7,38%          |

# Perkembangan Pendanaan

| Tahun                        | Aset Neto Awal    | Koreksi & SPI     | Kewajiban luran Pensiun | Pembayaran Manfaat Pensiun dan Pengalihan Dana | Hasil Usaha Bersih | Aset Neto Akhir   | Penerimaan luran Pensiun | Tunggakan luran Pensiun |
|------------------------------|-------------------|-------------------|-------------------------|--|--------------------|-------------------|--------------------------|-------------------------|
| Akumulasi dari 1991 s/d 2009 |                   |                   | 1.002.345.146.306       | (345.071.113.130)                              | 620.343.917.572    |                   | 961.989.929.207          |                         |
| 2010                         | 1.187.699.231.081 | 12.456.498.084    | 141.536.514.167         | (65.767.219.319)                               | 121.341.291.880    | 1.397.266.315.893 | 136.521.967.911          | 31.555.619.310          |
| 2011                         | 1.397.266.315.893 | (8.703.862.788)   | 188.686.582.050         | (81.649.145.046)                               | 149.181.695.352    | 1.644.781.585.461 | 185.935.032.687          | 33.941.526.118          |
| 2012                         | 1.644.781.585.461 | 15.501.540.519    | 283.946.644.255         | (126.065.645.184)                              | 152.351.166.415    | 1.970.515.291.466 | 281.464.258.395          | 33.002.869.503          |
| 2013                         | 1.970.515.291.466 | (209.021.998.039) | 328.061.336.460         | (125.351.387.244)                              | 152.739.581.358    | 2.116.942.824.001 | 326.276.502.794          | 33.907.798.850          |
| 2014                         | 2.116.942.824.001 | 43.568.006.328    | 450.730.049.524         | (154.014.565.189)                              | 192.203.791.380    | 2.649.430.106.044 | 433.575.723.821          | 45.431.069.395          |
| 2015                         | 2.649.430.106.044 | 44.192.157.927    | 497.211.497.581         | (194.147.064.478)                              | 224.059.802.959    | 3.220.746.500.033 | 493.032.983.674          | 46.073.481.262          |
| 2016                         | 3.220.746.500.033 | 8.950.000.767     | 549.562.089.190         | (233.021.616.183)                              | 271.113.485.726    | 3.817.350.459.533 | 549.482.525.679          | 28.526.918.383          |
| 2017                         | 3.817.350.459.533 | 27.296.211.902    | 631.114.482.364         | (269.504.531.152)                              | 301.011.985.132    | 4.507.268.607.779 | 627.978.479.156          | 26.433.522.786          |
| 2018                         | 4.507.268.607.779 | 4.918.442.575     | 684.121.396.448         | (368.730.135.294)                              | 347.571.412.201    | 5.175.149.723.709 | 678.872.116.583          | 21.719.021.891          |
| 2019                         | 5.175.149.723.709 | 318.274.718       | 642.475.849.404         | (393.128.379.618)                              | 405.187.423.407    | 5.830.002.891.620 | 645.310.837.640          | 16.024.230.267          |
| 2020                         | 5.830.002.891.620 | (4.748.425.189)   | 598.503.295.457         | (515.473.541.538)                              | 443.990.959.117    | 6.352.275.179.467 | 594.994.389.204          | 7.613.257.732           |
| 2021                         | 6.352.275.179.467 | (53.147.831.130)  | 738.136.118.437         | (513.665.436.305)                              | 482.249.536.922    | 7.005.847.567.391 | 717.322.118.109          | 28.426.340.047          |
| 2022                         | 7.005.847.567.391 | (22.583.193.393)  | 707.894.354.131         | (572.806.252.306)                              | 525.696.985.407    | 7.644.049.461.230 | 722.813.838.371          | 13.506.855.810          |
| Total                        |                   |                   | 7.444.325.355.774       | (3.958.396.031.986)                            | 4.389.043.034.828  |                   | 7.355.570.703.231        |                         |