



Case Study

PT Permodalan Nasional Madani

Indonesia – Expanding economic inclusion for women entrepreneurs

LCY funding to expand financial inclusion through leading microfinance institution

The Client

- PT Permodalan Nasional Madani (PNM) was established to develop cooperatives and small and medium enterprises in 1999
- Second largest pure play microfinance institution globally, supports ~14 million underserved micro and small businesses, focusing on women
- Subsidiary of PT Bank Rakyat Indonesia (BRI) Group, the second largest bank in Indonesia
- \$2+ billion loans outstanding, 100% of which is microfinance

The Transaction

- Use of proceeds: expand microfinance loan portfolio, focusing on women entrepreneurs for productive business purposes MSMEs

The Impact

Economic inclusion:

- Citi's financing supports 217,503 households with access to finance

Diversity & Equity:

- 99% of borrowers are women
- Average loan size: US\$ 193