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Citibank, N.A., Indonesia
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Citi Indonesia Strengthens Commitment to Financial Inclusion through Rp650 billion Loan Facility for PT Permodalan Nasional Madani

Jakarta: Citibank, N.A., Indonesia (Citi Indonesia), a leading global bank in Indonesia, and microfinance institution PT Permodalan Nasional Madani (PNM), recently announced the extension of a joint social finance facility of Rp650 billion (~\$41.3 million) to strengthen the bank's commitment to financial inclusion. This marks a substantial increase from the initial Rp150 billion (~US\$ 10million) loan facility provided by Citi Indonesia to PNM in March 2023.

The facility will contribute to Citi's social finance ambitions which include expanding access to basic essentials for 15 million low-income households globally, including 10 million women, by 2025.

CEO Citi Indonesia Batara Sianturi stated, "We are proud to strengthen our collaboration with PNM through this social finance facility. Citi's mission has always been to enable growth and economic progress in the communities where we operate. This facility will impact over 200,000 micro-entrepreneurs, mostly women, who each play a critical role in supporting their families and communities."

According to the Central Bank of Indonesia, the development of micro, small and medium enterprises (MSMEs) in Indonesia is closely linked to the support from the banking sector in providing credit to MSMEs. As of [August 2023](#), the credit growth in the MSME segment improved by 8.90% (yoy), predominantly boosted by credit support of the micro segment.

PT PNM, a subsidiary of PT Bank Rakyat Indonesia (BRI), has been at the forefront of driving economic empowerment and financial accessibility for over 15 million households across Indonesia, primarily focusing on empowering women. With a robust loan portfolio of Rp41.4Tn (~\$2.6 billion), PNM has played a major role in facilitating economic growth and stability for micro and small businesses in Indonesia.

"This collaboration between Citi Indonesia and PNM has multiple strategic benefits. It not only deepens the relationship between Citi Indonesia and PNM, but also bolsters the financial landscape for MSMEs in Indonesia," said Ninis Kesuma Adriani, Direktur Perencanaan Strategis dan Keuangan PT Permodalan Nasional Madani.



In 2021, Citi announced its global commitment of \$1 trillion to sustainable finance by 2030, and remains on track with \$348.5 billion financed and facilitated between 2020-2022 globally.

Citi has facilitated numerous significant transactions globally, as well as in Indonesia, to accelerate the inclusive development of sustainable economies.

This transaction supports Citi's social criteria of economic inclusion, which is to improve access to credit and financial services in vulnerable or underserved communities, including MSME financing, as well as its diversity and equity criteria, focusing on women.

About Citibank N.A., Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a full branch of Citibank, N.A., a wholly owned subsidiary of Citigroup, Inc., which is based in New York, United States of America. Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

In Indonesia, Citi was established since 1968 and is one of the country's largest foreign banks. Citi operates 9 branches in four major cities – Jakarta, Bandung, Surabaya, and Medan. In Indonesia, Citi has a corporate distribution network of around 776 locations in 38 provinces. Citibank N.A., Indonesia is connected to the ATM Bersama and ATM Prima network with more than 197,000 ATM terminals spread across various locations throughout Indonesia.

In 2023, Citi Indonesia received prestigious awards as Best Bank for Sustainable Finance, Best Bond Adviser, Best Social Loan and Digital Bank of The Year from The Asset Magazine. Citi Indonesia was also named the Best Credit Card, Best Debit Card, Best Wealth Management, 2nd Best Saving Account for Foreign Bank categories and The Trailblazers Bank of Service Excellence by Infobank magazine, as well as Best Foreign Bank by Bisnis Indonesia.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi. To enjoy a digital banking experience, please visit www.citibank.co.id.

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