Early Warning System

DFC-2023-INCLUSIVECAPIT

Inclusive Capital Fund Pte. Ltd.

Early Warning System

Inclusive Capital Fund Pte. Ltd.

DFC-2023-INCLUSIVECAPIT

Quick Facts

Countries	Indonesia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	PT Amartha Nusantara Raya
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 84.00 million

Project Description

According to the Bank's website, the proposed $20 million direct loan to a special purpose vehicle by PT Amartha Nusantara Raya, (the "Sponsor") will be on-lent to women-owned and led microenterprises operating in Indonesia primarily in rural villages of Indonesia, using its digital, peer-to-peer lending platform, owned by its Subsidiary, PT Amartha Mikro Fintek ("AMF"), a "peer-to-peer" or "P2P" lender organized and licensed under Indonesian law that connects lenders with underserved, primarily rural borrowers.

Early Warning System Project Analysis

Environment and Social Assessment: 4B

Investment Description

- US International Development Finance Corporation (DFC)

A $20 million direct loan.

Private Actors Description

PT Amartha Nusantara Raya (“ANR”) is one of Indonesian’s leading fintech company. ANR owns an operating subsidiary called PT Amartha Mikro Fintek ("AMF"), a micro-finance lending platform that provides loans and other financial inclusion related products to low-income households with limited or no access to financial services. It is mostly active in economically less developed regions of the Indonesian archipelago where it serves around 1 million low-income female borrowers. AMF has operational hubs across Java, Sumatra, Sulawesi, and Nusa Tenggara.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT Amartha Mikro Fintek	Subsidiary	-
-	-	-	-	PT Amartha Nusantara Raya	Investor	-

Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]