



**PMIC**

Pakistan Microfinance Investment  
Company Limited

# SOCIAL IMPACT REPORT 2024

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# OVERVIEW

# Overview

## Introduction to the Report

Established in 2016, Pakistan Microfinance Investment Company (PMIC) is committed to advancing inclusive economic development, expanding financial access, and alleviating poverty across Pakistan. Our mission is anchored in creating opportunities for underserved communities and driving sustainable impact, aligned with the Sustainable Development Goals (SDGs) and global efforts toward climate resilience, gender equity, and economic inclusion.

The 2024 Impact Report captures PMIC's evolving role as a catalyst for systemic change, highlighting our contributions to economic empowerment, social equity, and environmental sustainability. Through strategic partnerships, innovative financial instruments, and an impact-focused portfolio, PMIC has continued to strengthen the microfinance ecosystem and deliver measurable progress against its strategic priorities.

This report reflects PMIC's data-driven approach to building a more inclusive and resilient future for communities at the bottom of the socioeconomic pyramid. It is structured across six interconnected sections. The first section provides the overall context, outlining the macroeconomic environment and offering an overview of the microfinance sector in Pakistan.

The second section introduces PMIC's business model, financial instruments, and portfolio characteristics, with a focus on gender, youth, and geographic distribution. Highlighting where and to whom the capital is flowing.

The third section presents the cumulative impact achieved over the nine years since PMIC's inception in 2016.

The fourth section details key milestones achieved in 2024, which illustrate PMIC's strategic direction and its positioning as an impact investor and sector catalyst.

The fifth section evaluates progress across PMIC's four strategic pillars including economic, environmental, social, and governance. Each break down into a narrative overview, major achievements, and key performance metrics, including year-on-year comparisons from 2023 to 2024.

Finally, the sixth section outlines PMIC's forward-looking strategy for 2025–2027, emphasizing efforts to mainstream ESG practices and pursue priorities such as climate-smart finance, environmental sustainability, increasing women's access to productive assets, strengthening economic resilience in high-poverty areas, and accelerating digital financial inclusion through innovation and partnerships.

# Strategic Pillars



# Macroeconomic Outlook

In 2024, Pakistan's macroeconomic conditions began to stabilize after a prolonged period of volatility, offering cautious optimism for inclusive financial growth. Real GDP grew by an estimated 2.8%, supported by fiscal consolidation, monetary easing, and a narrowing external deficit. Inflation fell sharply, followed by decisive monetary action, including a 900 basis-point cut in the policy rate. This disinflation created a more enabling environment for access to finance, especially for low-income and underserved populations.

Key indicators directly affecting the microfinance sector showed positive movement. Private sector credit expanded to PKR 1,149 billion, reflecting improved liquidity conditions and rising demand from SMEs and rural enterprises. The external account recorded a surplus of \$1.2 billion. This turnaround was driven by a 7% increase in exports and a 33% surge in remittances (\$17.8 billion) fueling household consumption and strengthening repayment capacity for microfinance clients. Foreign Direct Investment rose by 20%, particularly in infrastructure and energy, and FBR's 26%

increase in tax collection helped contain the fiscal deficit at 0.04% of GDP.

While structural constraints including low domestic savings, a narrow tax base, and underperforming state enterprises persist, macro stability has improved investor sentiment. Moody's upgraded Pakistan's sovereign rating from Caa3 to Caa2 with a revised outlook from stable to positive. These macro improvements have a direct bearing on the microfinance industry by lowering borrowing costs, supporting rural economic activity, and enabling the scale-up of inclusive financial services.

Looking ahead, the operating environment for microfinance institutions (MFIs) is expected to improve further as monetary easing continues and credit demand from small businesses rises. However, targeted policy support, climate-resilient development strategies, and strong institutional governance will remain critical to ensure that the gains of macro stability translate into long-term, sustainable impact for bottom-of-pyramid clients.

## Microfinance Sector Overview

Amid macroeconomic stabilization, Pakistan's microfinance sector experienced renewed momentum and resilience. The Gross Loan Portfolio (GLP) expanded to PKR 598 billion by December 2024, marking a 9.2% increase from the previous year. The sector also recorded a 9.9% rise in active depositors, reaching 118.7 million, while total deposits grew to PKR 629.7 billion by year-end. Female borrowers

constituted 46% of the active client base, underscoring the sector's critical role in advancing gender-inclusive finance.<sup>1</sup>

The number of active borrowers rose significantly to 12.1 million; up 28.7% year-on-year, reaching nearly 30% of the estimated 40.9 million potential market. A major source of borrower growth was nano lending, which

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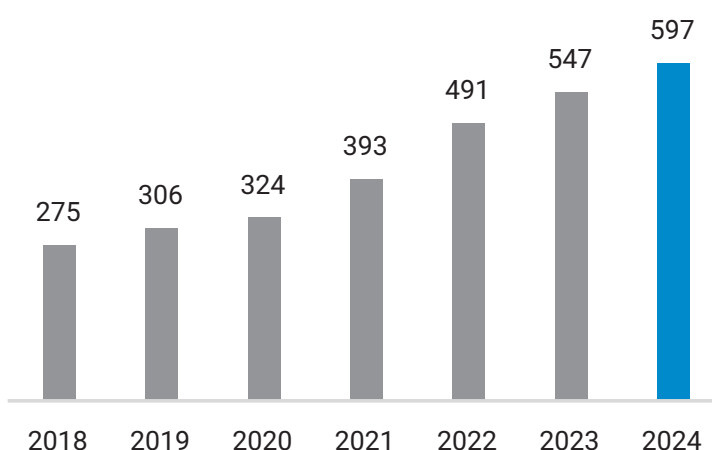
<sup>1</sup> Microwatch (Dec 2024) – Pakistan Microfinance Network

expanded by 177% and accounted for 52.5% of total borrowers, approximately 6.37 million clients. This surge contributed to a decrease in the average loan size from PKR 58,030 to PKR 49,222, with MFBs and MFIs averaging PKR 50,775 and PKR 44,777, respectively.

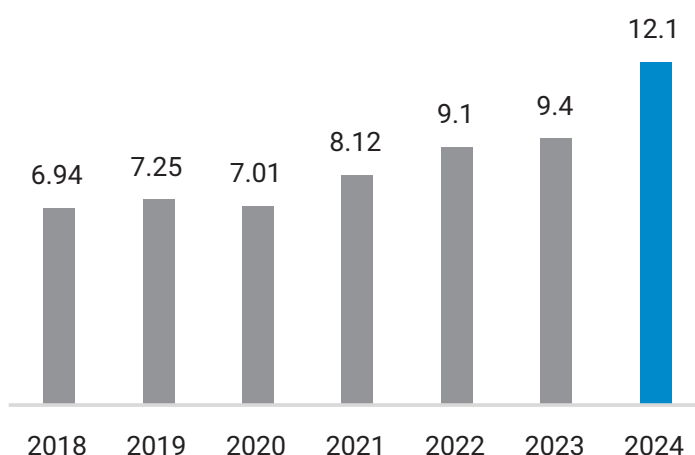
Portfolio quality, however, remained a concern. MFBs saw PAR>30 days rise to 10.6% from 4.4% a year earlier, while sector-wide PAR>30 reached 8.53%, up from 3.8%. MFIs and RSPs fared better, maintaining a PAR>30 of just 1.57%.

Despite these challenges, the sector remains poised for expansion, supported by improving macroeconomic conditions, declining borrowing costs, and continued demand across rural and urban markets. As macroeconomic conditions improve and structural reforms advance, the microfinance industry is expected to play an increasingly pivotal role in driving inclusive growth and economic resilience.

Gross Loan Portfolio (PKR in billion)



Number of Active Borrowers (in million)







# Success Story

## From Threads to Transformation: Stitching a brighter future

Shazia Bibi, a 36-year-old tailor from Bahawalpur, dared to dream beyond subsistence. With a modest income and four children to support, she aspired to open a garments outlet. PMIC-funded MFI offered her a PKR 60,000 loan, and she seized the opportunity, which led her to transform a room in her home into a boutique and enlist her brother-in-law to support her growing venture.

The boutique flourished, bringing economic stability to her family and creating employment for two additional helpers. Shazia's story illustrates how microfinance not only builds businesses but uplifts entire households and communities. With PMIC's support, women like Shazia are stepping into leadership roles in the informal economy, creating ripple effects of progress and inclusion.

# About PMIC

## National Catalyst for Inclusive Finance

Pakistan Microfinance Investment Company Limited (PMIC) is Pakistan's apex institution dedicated to strengthening the microfinance ecosystem. PMIC is registered under Section 32 of the Companies Ordinance 1984 as amended by the Companies Act 2017 and has been licensed under Rule 5 of the Non-Banking Finance Company (Establishment and Regulations) Rules, 2003 as amended through S.R.O. 1002 (I)/2015, to undertake or carry out Investment Finance Services. Established under the National Financial Inclusion Strategy (2016), PMIC operates at the intersection of impact and financial sustainability, providing capital and capacity to microfinance providers across the country.

Licensed under the regulatory framework of the Securities and Exchange Commission of Pakistan (SECP), PMIC's mandate goes beyond financial intermediation. It is a mission-driven institution working to unlock economic opportunities for the underserved, accelerate poverty alleviation, and promote inclusive and resilient development. With a blended finance model at its core, PMIC facilitates responsible investments in rural development, gender equity, education, climate adaptation, and green energy, creating scalable solutions for those at the bottom of the socioeconomic pyramid.



Best Contribution by a  
Non-Bank Entity Award 2021



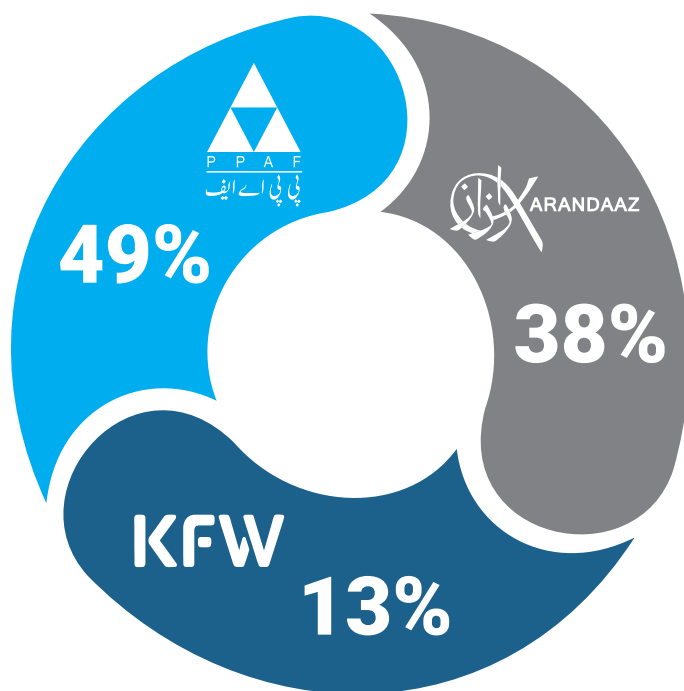
NBFI & Modaraba Association  
of Pakistan Award 2022



Remarkable Earning Per Share  
& Innovation in Financial Inclusion  
Certificate 2023

# Our Founding Visionaries: Shareholders

PMIC is a unique partnership, conceived and supported by institutions committed to inclusive development:



**Pakistan Poverty Alleviation Fund (PPAF)** – A flagship public sector initiative with a mandate to empower communities and eradicate poverty at the grassroots.

**Karandaaz Pakistan (KRN)** – A development finance platform driving innovation in digital finance and SME growth.

**KfW Development Bank** – Germany's leading development institution, promoting sustainable economic growth, social equity, and

environmental stewardship across emerging markets.

Together, the shareholders bring a powerful blend of catalytic capital, insight, international standards, and developmental ambition, enabling PMIC to operate with credibility, independence, and high impact. Shareholders' continued support reinforces PMIC's commitment to building a financially viable, inclusive, and forward-looking microfinance sector for Pakistan.

# Our Business Model: Bridging Capital with Purpose






As an impact investor, product innovator, and sector catalyst, PMIC goes beyond financing to actively drive innovation and build resilience within Pakistan's development finance ecosystem. PMIC's business model is centered on unlocking access to finance for low-income households and underserved enterprises by providing financial and technical support to Microfinance Providers (MFPs). This includes

the provision of senior and subordinate debt, credit guarantees, and targeted funding for high-impact thematic areas such as renewable energy, women entrepreneurship, and climate-resilient agriculture. PMIC's model remains grounded in the belief that finance can be transformative when it is inclusive, responsible, and impact driven.

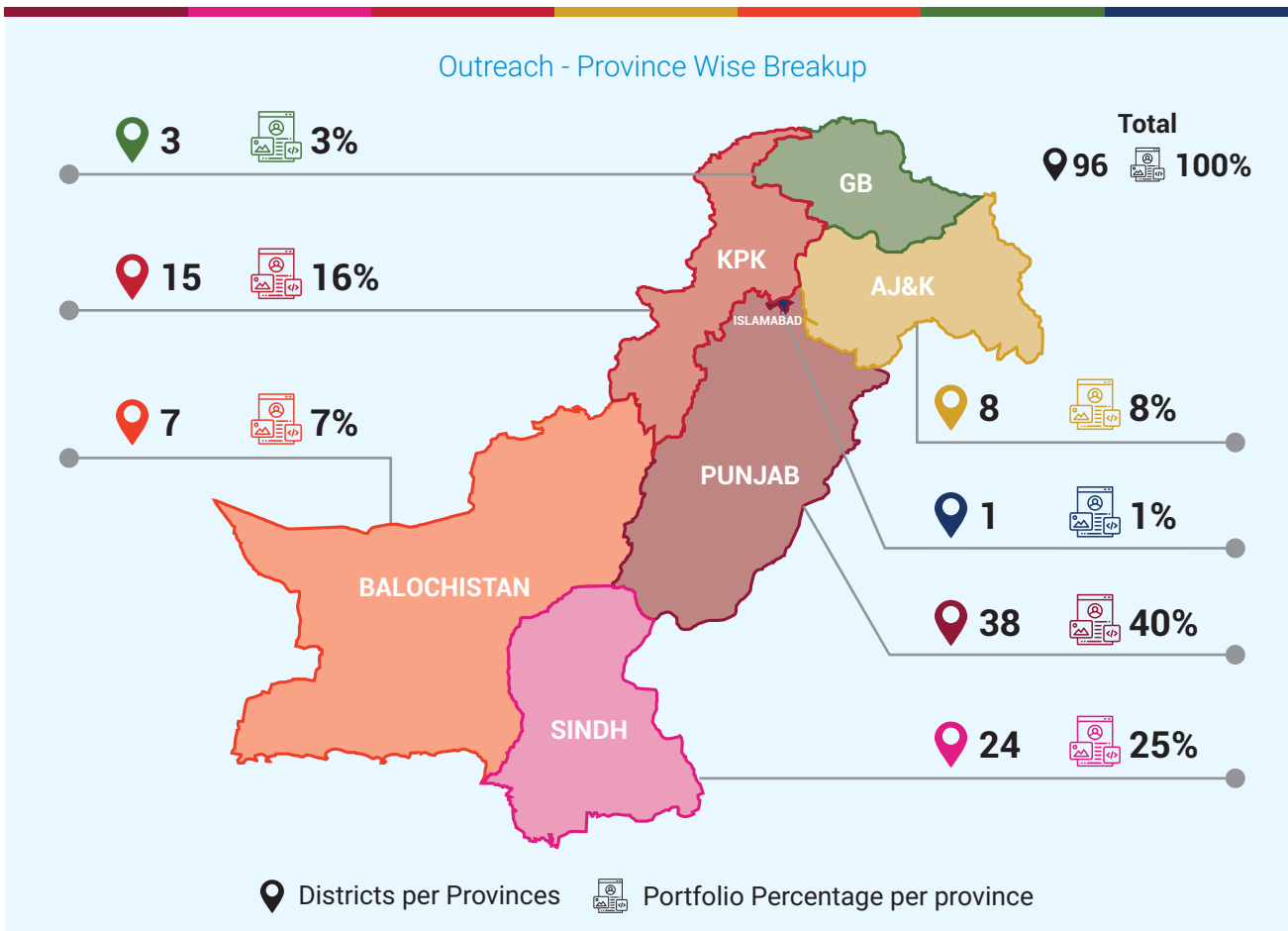
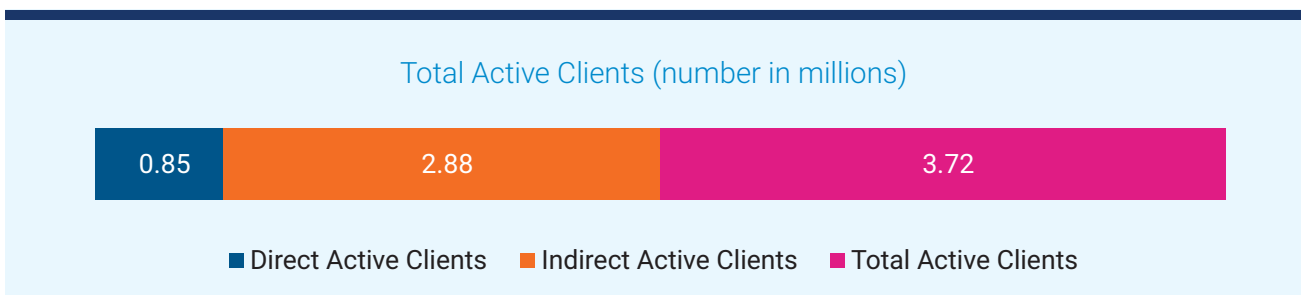
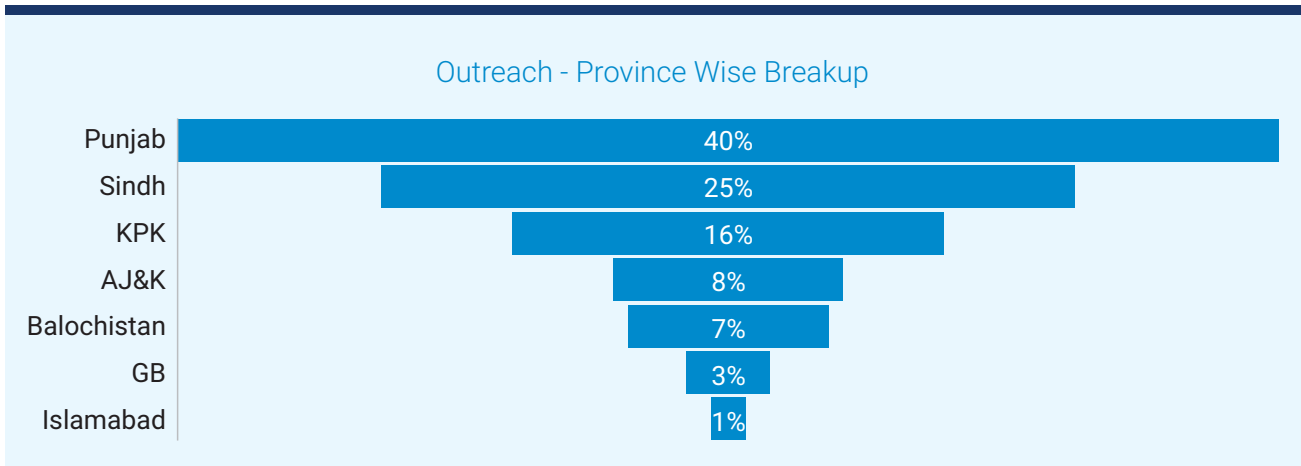
## Apex Wholesale Lender

 Largest single lender to MFIs in Pakistan offering senior and subordinate debt, guarantees, credit enhancement and risk sharing instruments.	 Integrating microfinance institutions with capital markets through advisory and support services	 Access funds and guarantees from commercial banks, IFIs and DFIs for onward lending to MFPs
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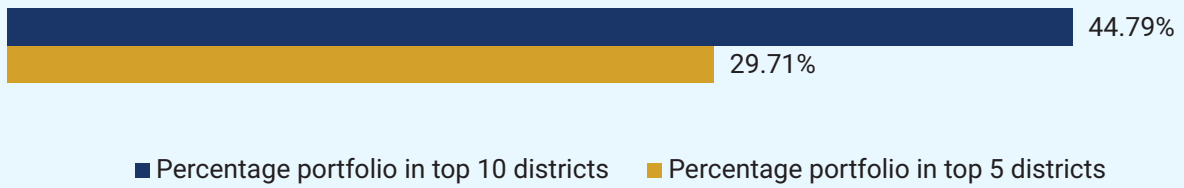
## Ecosystem Enabler

 Institutional strengthening & capacity building of new and existing MFIs	 Advocacy with government, regulators, IFIs, and commercial banks for the growth of the sector.	 Improving sector infrastructure and introducing international best practices.	 Product development	 Accelerating innovation through challenge fund.
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## PMIC Key Numbers

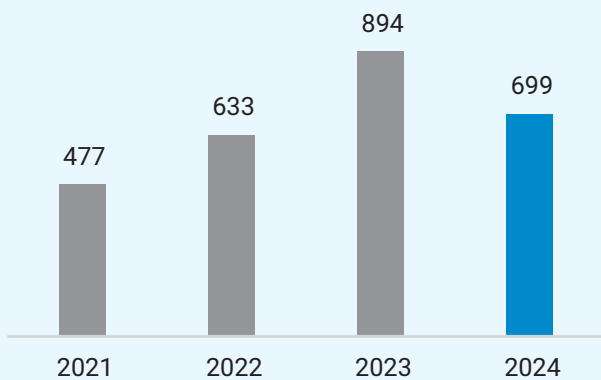


### Percentage portfolio in top 10 districts

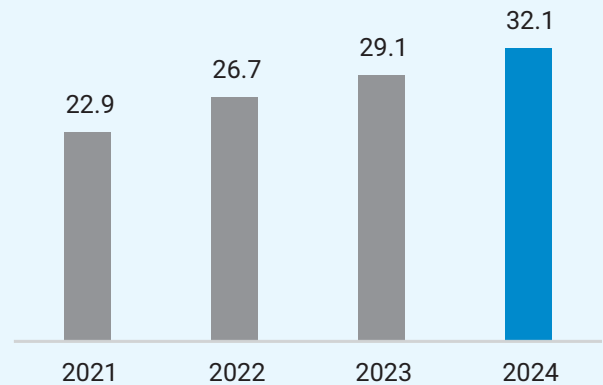


## Financials

### Net Profit (in PKR millions)



### Portfolio (in PKR billions)



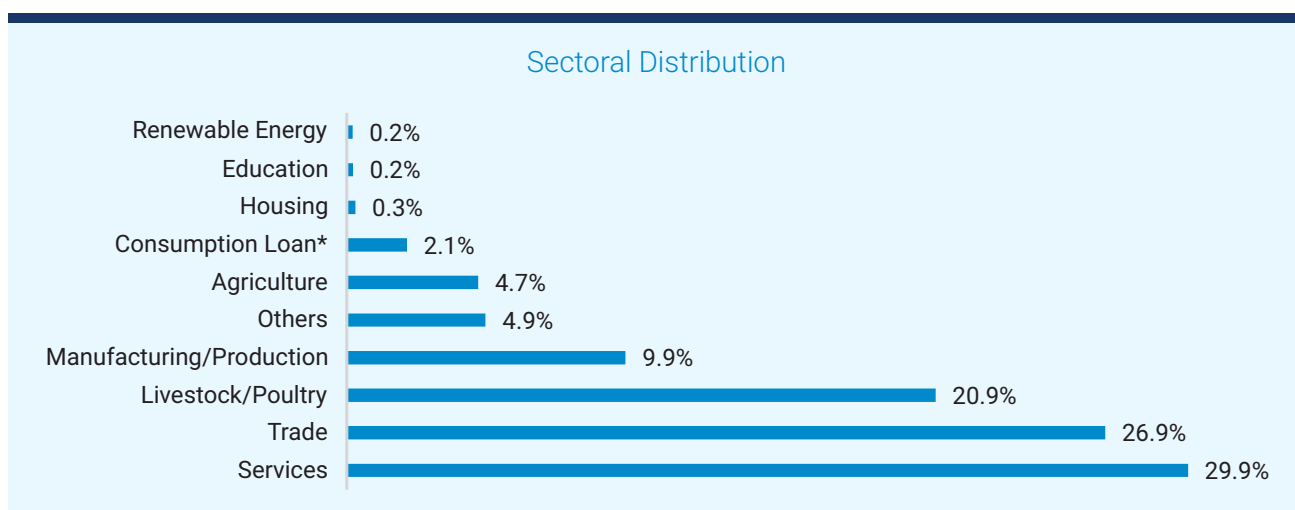
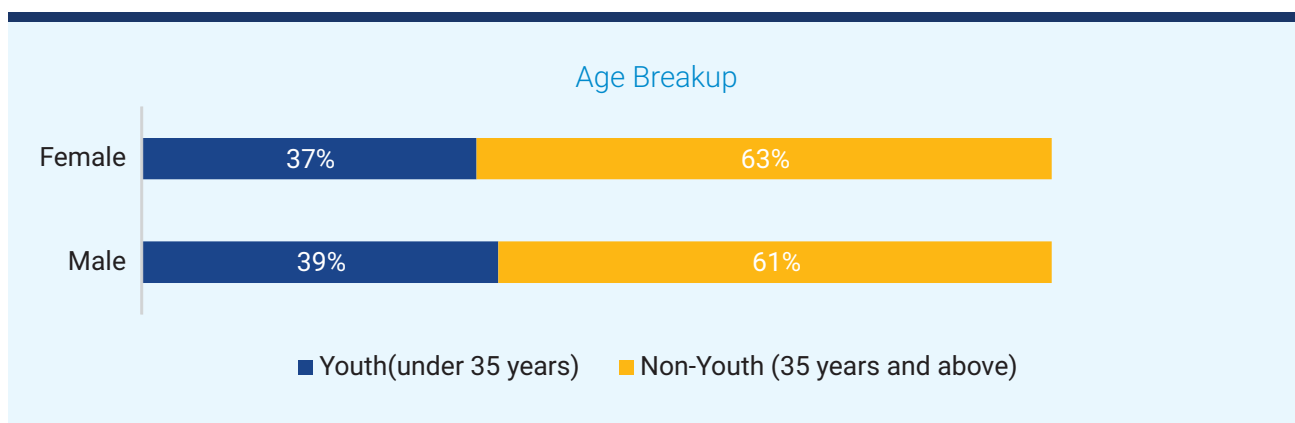
## Portfolio Features

### Gender Breakup



### Geographic Breakup





\*Consumption loans for household goods (buying fridge, tv); fee payments, for wedding expense etc





# Success Story

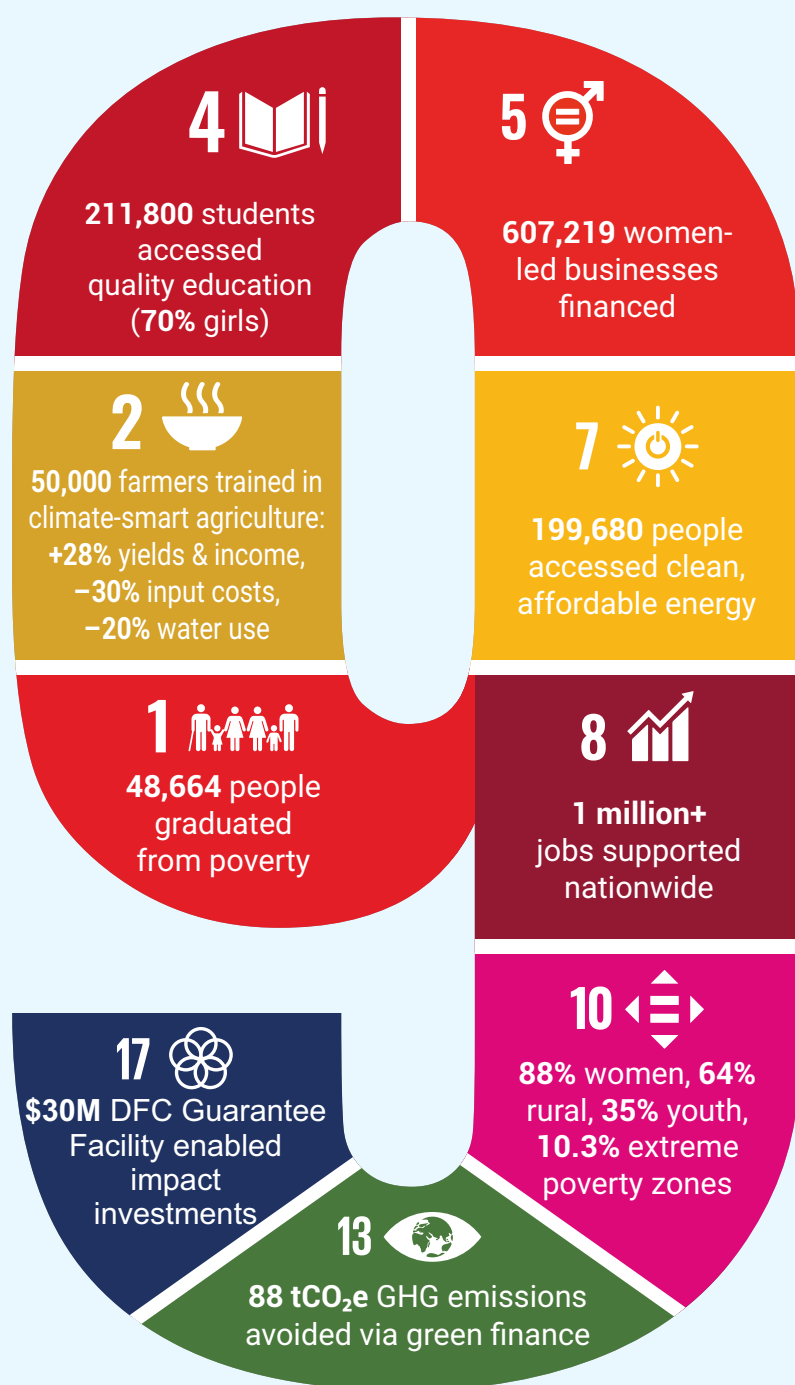
## Lighting the Way to Livelihood

Sakina Bibi, a skilled embroidery artisan from Chungi, faced major setbacks in her home-based bridal wear business due to inadequate lighting and persistent load-shedding. These challenges not only delayed her intricate adda work but also affected her income and household well-being. Financial stress accumulated, school fees went unpaid, and basic kitchen expenses became difficult to manage, ultimately impacting her ability to repay her microloan. During a recovery visit, borrower staff recognized that unreliable electricity was a root cause. Through PMIC's solar intervention, Sakina received a solar-powered lamp with dual torches, small but transformative in impact.

With improved lighting, her embroidery regained its finesse, client satisfaction increased, and so did her income. Sakina began repaying her installments on time, her children returned to school, and her home life stabilized. Reflecting on her journey, she shared: "Solar enlightened me that we can be independent and generate our electricity." Sakina's story underscores how PMIC's green energy solutions support microentrepreneurs by bridging infrastructure gaps and enabling self-reliance.



# Highlights of Our Impact



# Success Story

## Strength in Every Sparkle

In the heart of Bhatti Gate, Lahore, Madiha Javed, a single mother of five, turned hardship into hope with nothing but her hands and heart. With no support system and endless responsibilities, she began handcrafting intricate jewelry to support her family. What started as a means of survival grew into a small but dignified business, admired in her community for its detail and creativity. Each piece represented more than adornment, it reflected Madiha's resilience, sacrifice, and unwavering commitment to her children's future.

Through support from a PMIC borrower, Madiha was able to formalize and stabilize her business, ensuring regular income for essentials like school fees and food. Her home, once on the brink of despair, now radiates with determination and self-reliance. Madiha's journey exemplifies the transformative power of microfinance not just in income generation but in restoring agency and pride to women navigating life's toughest circumstances.



# 2024 Milestones

## De-risking impact, Strengthening Confidence

### USD 30 Million Guarantee – Building Resilience through Risk Protection

To strengthen the sector against economic volatility and safeguard portfolio quality, PMIC secured a USD 30 million portfolio guarantee from the U.S. International Development Finance Corporation (DFC). This strategic risk-sharing facility enhances PMIC's lending capacity,

mitigates exposure to credit shocks, and empowers MFPs to serve more clients, particularly in underserved and vulnerable areas. For impact investors, this guarantee reflects a robust approach to risk-adjusted growth and institutional resilience.

## Expanding Access through Shariah-Compliant Finance

### Islamic Finance – Expanding Access through Shariah-Compliant Solutions

Recognizing the growing demand for ethical and faith-based financial products, PMIC launched its Islamic Financing window in 2024 to serve both existing and new Microfinance Providers (MFPs). A certified Shariah Advisor has been onboarded to ensure full compliance, and customized retail-level Islamic finance products which include Diminishing Musharakah, Murabaha, Salam, and

Istisna, have been developed for rollout by partner institutions. This initiative aims to promote inclusive financial access across diverse communities while aligning with religious and cultural preferences. It marks a major step forward in PMIC's commitment to financial equity and sectoral diversification.

## Powering Lives with Clean Energy

### PRIME – Promoting Renewable Energy for Inclusive Markets and Empowerment

PMIC's flagship Renewable Energy Initiative (PRIME) supported by KfW, continues to transform lives by extending access to clean and affordable energy in off-grid and under-electrified communities. Since its inception, over 35,300 solar systems have been deployed, generating PKR 245 million in financing. In 2024, the

program scaled further with the launch of a €5 million grant subsidy by KfW and BMZ, reducing the cost burden for end clients and accelerating the adoption of green energy solutions. PRIME is not only reducing energy poverty but also enabling micro enterprises to operate sustainably and efficiently.



# Learning for a Better Future

## Education Finance – Building Classrooms, Empowering Generations

To strengthen the education ecosystem, PMIC partnered with Opportunity International (OI), a European impact investor focused on education, to launch an Education Finance program aimed at improving the quality of low-cost private schooling. Rolled out through three MFPs in Central Punjab, the program reached 159 schools and delivered training to 500 teachers and school owners on quality education standards. In

collaboration with Taleem Finance Company Limited (TFCL) and Tech Valley, digital safety training was also extended to over 4,500 students, ensuring safe digital access and building resilience among the youth. The initiative reinforces PMIC's commitment to inclusive development through access to quality education.

# Protecting Livelihoods, One Animal at a Time

## Digital Livestock Insurance – Securing Rural Income Sources

In a country where livestock is a vital economic asset for millions of rural households, PMIC continued to expand its Digital Livestock Microinsurance initiative. In partnership with Asia Insurance Company, eight MFPs rolled out technology-driven livestock insurance linked to livestock loans. This solution safeguards small

farmers against losses from animal death or disease; de-risking income sources and promoting financial stability. The initiative is a strong example of PMIC's climate-resilient and client-centric approach to rural development and poverty mitigation.

# Promoting Digital Adoption

## Credit Scoring Model – Alternate Risk Assessment

Through its Challenge Fund, PMIC introduced a Digital Credit Scoring Model that uses alternative data to assess borrower risk in low-data environments. Now available to the microfinance sector, the model enhances credit access and

risk management. Partner MFPs can use Qarar's dedicated dashboard to input client details, receive instant credit scores and risk categories, and seamlessly integrate with DataCheck for streamlined data management.

# Enhancing Digital Ecosystem

## Partnerships with FinTech's – Tech and Touch Approach

PMIC is building innovative partnerships with FinTechs, including AgriTechs and EdTechs, to strengthen the digital finance ecosystem. By combining technology with on-ground outreach; the “Tech and Touch” approach, these collaborations aim to deliver tailored financial

solutions to underserved communities. Through these partnerships, PMIC is enabling digital credit, payments, and capacity-building tools that support financial inclusion, particularly for smallholder farmers and youth, while driving innovation across the microfinance value chain.

# Measuring What Matters

## GHG Emissions Calculator – Tracking Impact, Driving Transparency

To support data-driven climate action, PMIC initiated the development of a Greenhouse Gas (GHG) Emissions Calculator in 2024. Tailored for microfinance institutions, this tool will enable PMIC and its partners to assess and report their environmental footprint in a structured and consistent manner. By quantifying emissions linked to financed activities, the calculator

empowers institutions to set reduction targets, make informed lending decisions, and enhance transparency for climate-conscious investors. This initiative reflects PMIC's proactive role in climate accountability and its commitment to embedding sustainability metrics across the sector.

# Embedding Accountability in Practice

## Environmental and Social Management Policy – A Systemic Approach to Sustainability

In 2024, PMIC revised its Environmental and Social Management (ESM) Policy, laying the foundation for responsible investing across its partner institutions. The policy offers a clear framework to identify, assess, and manage environmental and social risks associated with microfinance operations. It equips PMIC and its

borrowers to align with global ESG standards while safeguarding vulnerable communities from unintended harm. This policy strengthens due diligence, ensures compliance with the best sectoral practices, and is an essential step toward building a climate conscious and socially responsible financial ecosystem.

# Success Story

## From Seeds to Success: How Microfinance Grew a Greener Future

In the rural town of Shah Jamal, Muzaffargarh, Shaista Bibi turned a shared dream with her husband into a thriving nursery business. With a household of eight and limited income, Shaista's entrepreneurial spirit was unleashed through microfinance loans, beginning with PKR 50,000 to purchase seeds. Over time, she reinvested into her business through three progressive loan cycles, expanding the nursery's offerings and attracting customers from across the district.

Shaista's Nursery has become a model of local enterprise and sustainability. By employing two workers and hosting community workshops, she contributes not just economically but environmentally. Her story reflects how targeted financial inclusion can empower rural women, stimulate employment, and foster climate-friendly businesses, demonstrating the broader impact of PMIC's support in underserved communities.



# PMIC Progress Towards Sustainability

PMIC's approach to sustainability is structured around four key focus areas: Financial Viability, Environmental Resilience, Social Equity, and Sound Governance. These areas guide how we design products, engage with partners, and allocate capital ensuring that our operations contribute meaningfully to inclusive and sustainable development in Pakistan and measurable progress toward the UN Sustainable Development Goals (SDGs).

This section outlines PMIC's progress in 2024 across each ESG domain. Where relevant, the outcomes are mapped against the UN Sustainable Development Goals (SDGs) using the SDG Compass framework, which helps businesses align strategies with global priorities. Select indicators also draw on the Global Reporting Initiative (GRI) for consistency in economic, environmental, and social performance disclosures.

## Economic Performance

### SDG Alignment:



In 2024, PMIC continued to serve as a financial catalyst for inclusive economic development, particularly for marginalized segments including women, youth, and rural communities. Amid

macroeconomic volatility, PMIC delivered resilient financial performance, deepened outreach, and catalyzed significant capital flows.

## Key Highlights:






 <b>Active Clients Reached</b>	<b>847,782</b> (88% women, 37% youth).
 <b>Rural Penetration</b>	<b>64%</b> of portfolio; <b>10.3%</b> deployed in Extreme Poverty Zones (EPZs)
 <b>Financial Growth</b>	Gross Income: PKR <b>10.54 billion</b> (+24% YoY) Net Profit: PKR <b>699 million</b>
 <b>Capital Mobilization</b>	PKR <b>20.11 billion</b> in commercial borrowings USD <b>30 million</b> guarantee secured from U.S. Development Finance Corporation (DFC)
 <b>Job Creation &amp; Economic Multiplier</b>	Over <b>1.05 million</b> jobs supported PKR <b>118.4 billion</b> in incremental revenues generated

Table: Key Economic Indicators

Indicators	2024	2023	Change %
Assets	39.1	35.2	↑ 11.2%
Commercial Borrowings Raised (PKR in Bn)	20.11	15.8	↑ 27%
Equity	9.5	8.8	↑ 7.9%
Net Profit (PKR in Mn)	699	894.7	↓ -22% *
Portfolio at Risk (%)	0.80%	0.90%	↑ 11%
Jobs Supported	1,055,965	1,028,193	↑ 3%
Incremental Revenue (PKR in Bn)	118.4	111	↑ 7%
Leverage Factor	6.92	5.72	↑ 21%
Outstanding Portfolio (PKR in Bn)	32.1	29.4	↑ 9%
Borrowing Institutions	31	29	↑ 7%
Active Clients	672,962	729,526	↓ -8%
Female Clients (%)	88%	87%	↑ 1%

\*Change in Net profit of -22% is attributable to restructuring of financing to FINCA.



# Environmental Performance

## SDG Alignment:



PMIC recognizes the urgency of climate action in Pakistan. Recognizing Pakistan's acute vulnerability to climate related risks, PMIC is embedding robust environmental safeguards, green financing principles, and climate resilience initiatives throughout its portfolio and partnerships. According to the Global Climate Risk Index by Germanwatch, Pakistan ranked 1st among the top ten countries most affected by extreme weather events in 2022. Furthermore, the INFORM Risk Index 2024 places Pakistan at 23rd out of 194 countries in terms of disaster risk, highlighting the urgency of building adaptive capacities for vulnerable communities. Given these realities, and despite the microfinance sector's relatively modest carbon footprint, PMIC

aims to set new standards in responsible finance by strengthening environmental compliance, promoting climate-smart practices, and equipping stakeholders with effective tools and policies to support sustainability driven decision making.

PMIC is focused on supporting a green and climate-resilient future, particularly for rural and underserved regions in Pakistan. Through its 2024 activities, PMIC embedded climate-smart principles across products including renewable energy adoption, climate risk mitigation, partnerships, and the integration of environmental standards into our financing activities.

## Key Highlights:







<b>Green Financing</b>  PKR 245 million deployed; 35,300 solar units financed	<b>GHG Monitoring</b>  In-house GHG emissions calculator piloted	<b>Climate Risk Management</b>  Embedded risk mitigation in lending frameworks
<b>ESMS Development</b>  Finalized PRIME-specific and wholesale lending ESMS guidelines	<b>Product Innovation</b>  Launched livestock insurance, climate-smart agriculture, and sustainable agri-finance credit lines	<b>Capacity Building</b>  Conducted climate resilience training for staff and partners

Table: Key Environmental Metrics

Metric	2024	2023	Change %
Green Portfolio (PKR in Mn)	245	229	↑ 7%
Clients Accessing Solar Energy	35,300	35,240	→ 0%
Households Benefitting	222,516	199,680	↑ 11%
Districts Covered	22	22	→ 0%
Energy Produced (KWs)	859	364	↑ 136%

## Social Performance

### SDG Alignment:



PMIC's commitment to social equity is rooted in inclusive finance, with a strong gender lens and a commitment to financial empowerment and realized through inclusive product design, targeted financing, and multi-dimensional support for underserved communities. PMIC remains committed to creating lasting social value through catalytic initiatives that go beyond finance. By leveraging a blended finance approach under its Microfinance Plus (MF Plus)

model, PMIC combines capital with technical assistance, capacity-building, and grant support, ensuring that financial services are not only accessible but transformational for low-income clients across Pakistan.

In 2024, the organization prioritized rural livelihoods, women's empowerment, education, and youth employment.

## Inclusive Outreach and Poverty Targeting

PMIC maintained a strong focus on deepening outreach to marginalized geographies and populations:

- **64%** of the portfolio remained focused on rural populations.
- **10.6%** of the portfolio was deployed in Extreme Poverty Zones (EPZs), totaling **PKR 3.3 billion**
- PMIC enabled access to finance for over **3.7 million households** in 2024, with an estimated **23.8 million lives impacted**.
- Around **48,664 clients** graduated out of poverty

## Gender Equity and Youth Inclusion

Advancing women's economic participation remained central to PMIC's portfolio:

- **88%** of PMIC's portfolio catered to female active clients
- PMIC supported over **644,000 female jobs** and **551,000 youth jobs** in 2024.
- Internally, **29% of senior management** and **36% of total staff** were women.

## Livelihood Development and Capacity Building

Targeted training and product innovation enabled the expansion of income-generating opportunities:

- **158,466 beneficiaries** were reached through MF Plus Projects in 2024.
- PMIC directly supported the capacity building of **158,466 individuals** through structured training initiatives, reflecting a strategic transition to focused, outcome-driven engagements.

## Support to Agriculture and Climate-Smart Practices

PMIC continued to strengthen financial access and resilience in the agriculture sector:

- **43,659 agriculture value chain loans** were disbursed as of 2024, with **13,737 micro and small enterprises** supported.
- Uptake of climate resilience tools increased, with **15,957 farmers** covered through microinsurance and **50,000 farmers** trained in climate-resilient practices and technologies.
- Under the PMIC Challenge Fund:
  - o **300,000 farmer household members** were impacted.
  - o A **28% yield increase** and **25% income increase** were recorded in targeted zones.

## Access to Education through School Financing

PMIC's financing for low-cost schools contributed to improved learning outcomes:

- **1000+ schools** benefitted as of 2024
- These schools served **211,800 students**, including **70% female students**.

Table: Key Social Metrics

Metric	Inditicator	2024	2023	Change
Financial Inclusion & Gender Equity	Clients in rural areas (%)	64%	64%	→ 0%
	Households financed (in million)	3.72	3.58	↑ 4%
	Lives impacted through access to finance (in million)	23.8	21.4	↑ 6%
	Portfolio catering to female active clients (%)	88%	87%	↑ 1%
	Female jobs supported	644,139	624,113	↑ 3%
	Women in senior management (%)	29%	28%	↑ 4%
	Female employee ratio (%)	36%	31%	↑ 16%
Livelihood Strengthening & Capacity Building	Clients graduated out of poverty via social safety net programs	48,664	43,629	↑ 12%
	Beneficiaries impacted via MF Plus projects	158,466	150,440	↑ 5%
	Individuals trained via MF Plus and TA initiatives	158,466	150,440	↑ 5%
Agricultural Finance & Climate Resilience	Agriculture loans disbursed	43,659	27,096	↑ 61%
	Micro/small agri-enterprises supported	23,619.00	23,619	→ 0%
	Farmers using microinsurance	15,957	13,449	↑ 19%
	Farmers trained in climate-resilient practices	50,000	50,000	→ 0%
	Farmers supported in adopting climate-smart tech	50,000	50,000	→ 0%
	Farmer household members impacted via Challenge Fund	300,000	300,000	→ 0%
	Yield increase (Challenge Fund areas)	15%	15%	→ 0%
	Agricultural land under sustainable practices (acres)	35,601	35,601	→ 0%
Education Access & Quality	Low-cost schools supported	1,059	861	↑ 23%
	Total students impacted	211,800	191,577	↑ 11%
	Female students impacted	148,260	108,540	↑ 37%
Employment Generation	Youth jobs supported	551,214	548,231	↑ 1%

# Governance Performance

## SDG Alignment:



Governance remains a critical enabler of PMIC's mission. In 2024, PMIC enhanced its institutional integrity, transparency, and accountability through systems strengthening, policy alignment, and stakeholder engagement.

Table: Key Governance Metrics

Metric	2024 Activities & Outputs
Strategic Direction	Board-approved <b>2025–2027 strategy</b> , with a focus on fintech integration, digital lending, and inclusive growth.
Stakeholder Engagement	Deepened partnerships with <b>FinTech's, DFIs, and commercial banks</b> to scale inclusive finance.
Risk & Compliance	Delivered comprehensive <b>AML/CFT/CPF compliance training</b> for internal and partner institutions.
Client Oversight	Conducted <b>field visits to 100+ branches</b> , engaging with over 1,000 clients to ensure compliance and transparency.
Technical Assistance	Integrated <b>technical assistance</b> within financing programs to improve impact delivery.
Islamic Finance Governance	Appointed a <b>Shariah Advisor</b> to guide all Islamic finance operations in line with SBP regulations.
E&S Risk Integration	Mandated <b>ESM policy covenants</b> for borrowers and launched capacity-building on E&S risks.





# Success Story

## Creating Opportunity, One School Batch at a Time

Sana Amjad from Keer Kalan, Lahore, turned her skills into a livelihood by producing school uniforms. With initial earnings of just PKR 23,000 per month, she accessed financing from a funded borrower institute and invested in expanding her business. Over three loan cycles, her revenue tripled to PKR 90,000 per month, enabling her to contribute significantly to her household income and provide quality education for her children.

Beyond finances, her business has become a safety net for her family. Working alongside her husband, Sana has shown how microfinance can catalyze resilience, gender equity, and household stability. Her future plans include hiring staff and opening a market-facing outlet. Inspiring step toward scalable enterprise.

# PMIC Outlook

With an integrated ESG framework and a commitment to results-based reporting, PMIC is well-positioned to drive systemic change in Pakistan's development finance ecosystem. Our forward strategy prioritizes climate-smart, gender-responsive, and digitally inclusive solutions, in alignment with Pakistan's Vision 2035 and the global SDGs.

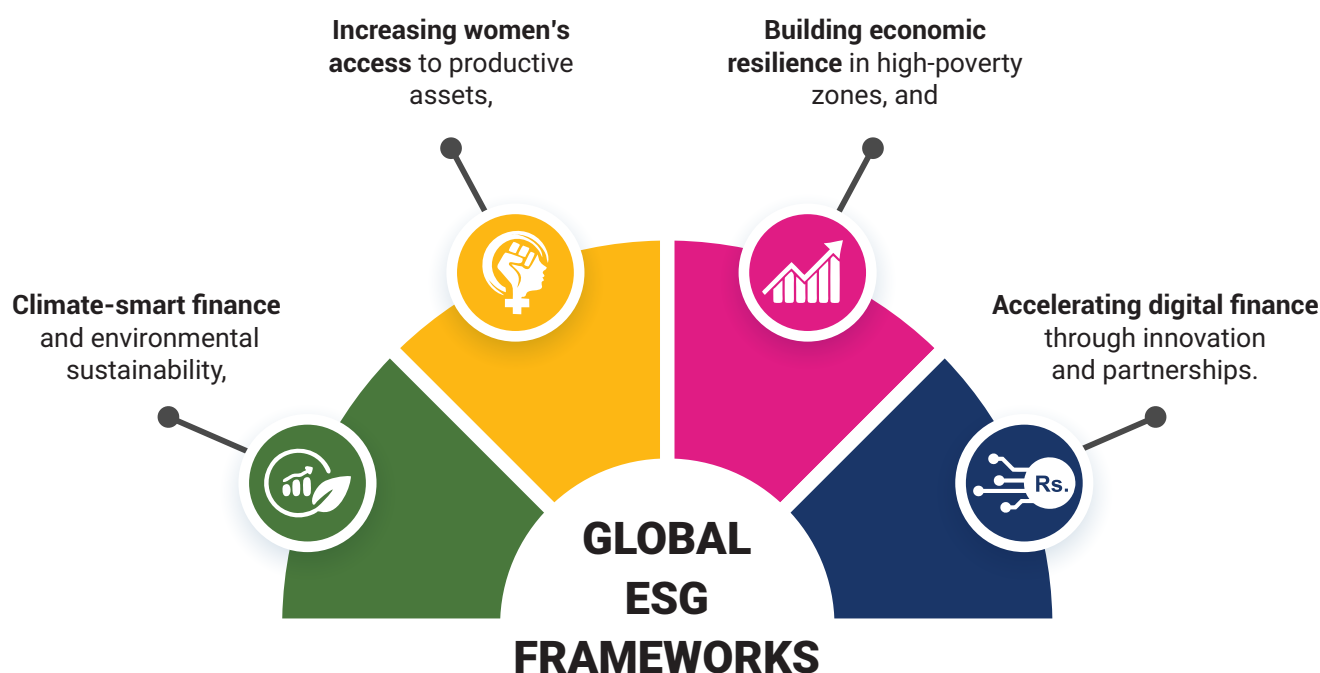
In 2024, PMIC entered a new phase of institutional maturity with the approval of its three years institutional strategy (2025–27). This strategy marks a strategic alignment with the Sustainable Development Goals (SDGs) and the broader global sustainability agenda, tackling both inward sectoral gaps and external systemic challenges

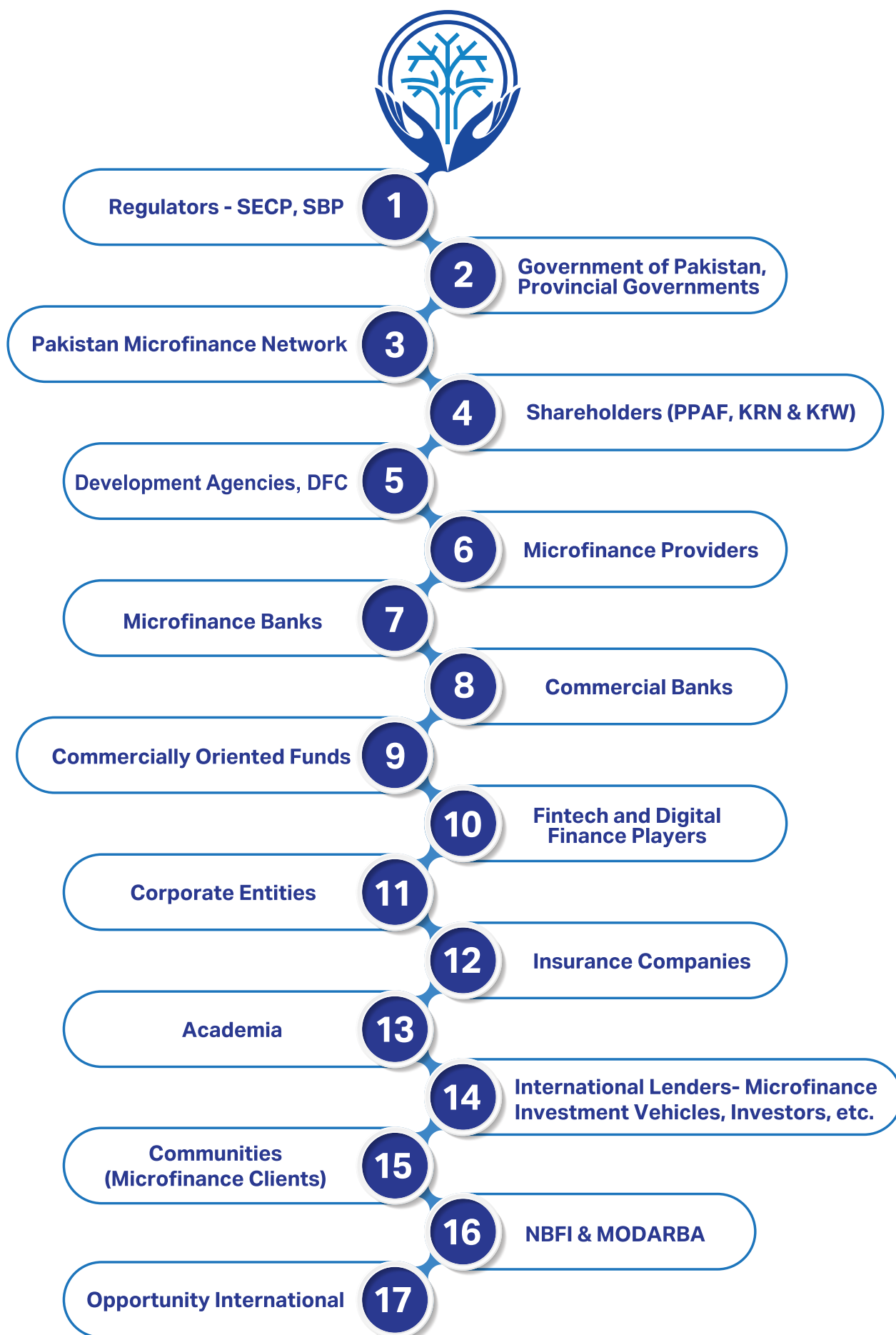
PMIC's 2025–27 Strategy marks a pivotal evolution in its institutional journey - one that

integrates financial inclusion with sustainability at its core. Anchored in the Sustainable Development Goals (SDGs) and aligned with the global sustainability agenda, the strategy lays out a future-oriented roadmap that deepens PMIC's impact across economic empowerment, social equity, and environmental resilience.

Recognizing the dynamic challenges of climate change, declining economic productivity, widening gender disparities, and environmental degradation, PMIC is responding with a renewed sense of purpose. The strategy envisions a more inclusive financial ecosystem, scaling investments in women, rural households, and green initiatives; while strengthening institutional resilience through product innovation, ecosystem partnerships, and blended finance approaches.

Drawing inspiration from global ESG frameworks, PMIC's model now deepens its focus on:









# PMIC

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