



Ministry of Foreign Affairs

DGGF Financing local SMEs
Investment Capital

Website
www.bogdbank.com

Bogd Bank

MONGOLIA

Bridging the Mongolian SME financing gap

Bogd Bank LLC is one of the youngest commercial banks in Mongolia and has reached significant growth rates over the past years using modern digital banking technologies to scale up their portfolio. It offers a wide range of credit and savings products and plans to increasingly focus on SME lending, especially women-led and sustainable businesses. Next to that, it plans to increase its outreach in the rural provinces of Mongolia.

DGGF funding will contribute to the scale up of Bogd Bank's women SME loans by investing fully earmarked to its women SME portfolio. Currently, Mongolia faces a SME financing gap exceeding USD 1.2 billion. Women entrepreneurs play a pivotal role in Mongolia's SME sector, with approximately 68% of SMEs being women-owned. Despite their prevalence, a staggering 70% of these SMEs have insufficient access to financial services or none at all, accounting for 25% of the overall credit gap in the country. With the help of DGGF, Bogd Bank will contribute to bridging this financing gap and further support women-led SMEs in Mongolia.

Investment

DGGF commits a senior loan of USD 8 million

Sectors

Women-led and sustainable SMEs



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Dutch Good Growth Fund