MTC Social Bond Report 2026

Allocation and Impact Report
for the Year Ended 30 July 2026

Social Bond Commitment

Overview of MTC's Social Bond and Report Objectives

Muangthai Capital Public Company Limited (MTC) was established with the mission of providing accessible and responsible financial services to underserved and low-income populations who lack access to formal financial institutions.

Over the years, MTC has progressed to become a world-class Thai microfinance company, focusing on promoting financial inclusion and supporting small businesses. Beyond expanding access to finance, MTC aims to reduce inequality and contribute to sustainable development to achieve greater social and economic stability.

MTC has developed a Social Bond to raise funds for initiatives promoting financial inclusion, employment generation and sustainable agriculture that align with MTC's social objectives and contribute to the achievement of the UN Sustainable Development Goals (SDGs).

This report aims to provide stakeholders with clear, transparent, and up-to-date information on the allocation of proceeds from MTC's Social Bond issuance. This report is prepared in accordance with the MTC Social Bond Framework, ensuring that the funds raised are allocated effectively to projects.

1 Financial Inclusion

Ensure that everyone, especially the poor and vulnerable, has equal access to economic resources and financial services.

2 Employment generation

Providing financial support to small enterprises, including microfinance and women-owned businesses.

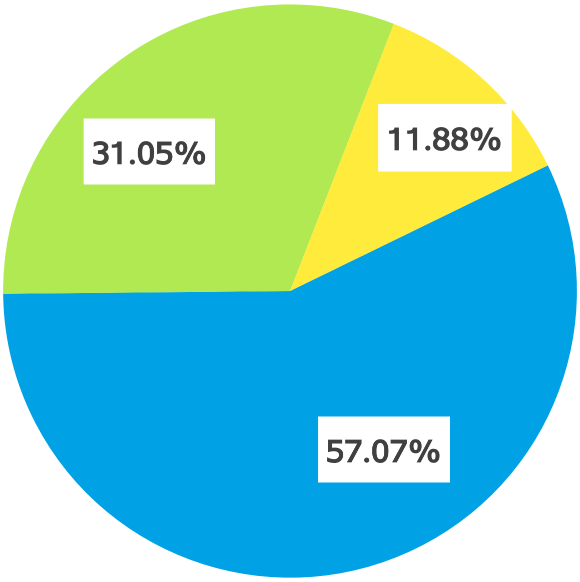
3 Food security and sustainable food systems

aiming to increase agricultural productivity and income. Access to land and resources that are factors in production.

Social Bond Issuance

Issue Date	Maturity Date	ISIN	Tenor	Coupon Rate (p.a.)	Currency	Amount (million)
30-Sep-24	30-Sep-28	XS2892939575	4-Year	6.875%	USD	335
21-Jul-25	21-Jul-30	XS3113144912 / US624923AA66	5-Year	7.550%	USD	350
14-Oct-25	14-Oct-28	SGXF71856938	3-Year	2.150%	SGD	64
14-Oct-25	14-Oct-29	SGXF86429325	4-Year	2.280%	SGD	65

Use of Proceeds Allocation



This report presents the allocation and impact of MTC's **USD 350 million** Social Bond issued on 21 July 2025. The first USD 335 million Social Bond issued in 2024 was previously covered in the 2025 Social Bond Report. Therefore, the information in the following sections relates solely to the USD 350 million issuance. The proceeds were allocated to eligible social projects that support MTC's objectives of promoting financial inclusion, employment generation, and food security and sustainable food systems.

Category

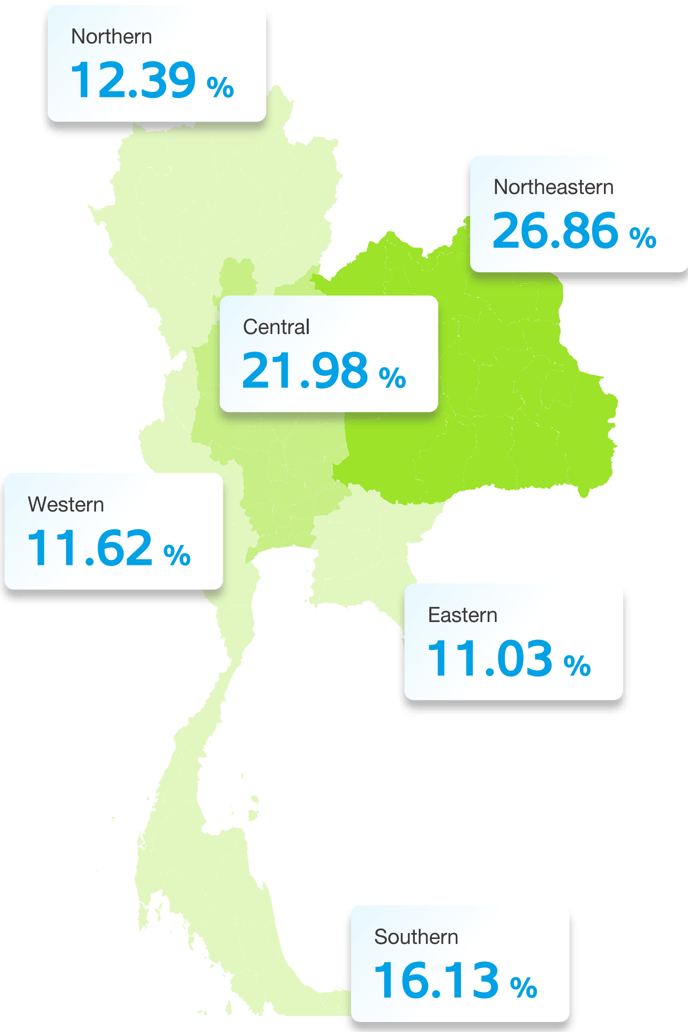
- Financial Inclusion
- Employment generation
- Food security and sustainable food systems

Eligible Projects	New customer		Refinance		Total		Target Population	SDG
	Amount (USD millions)	% of Total Proceeds	Amount (USD millions)	% of Total Proceeds	Amount (USD millions)	% of Total Proceeds		
Financial Inclusion	**153.40**	**43.83%**	**46.34**	**13.24%**	**199.74**	**57.07%**	Lower income group, farmers, female and underserved population	
Sustainable Agricultural Life Enhancement Loan	23.34	6.67%	11.95	3.41%	35.29	7.85%		
Small Business Development Loan	33.30	9.52%	13.07	3.73%	46.37	11.69%		
Secured Loan for Working	96.76	27.65%	21.32	6.09%	118.09	33.74%		
Employment generation	**80.25**	**22.93%**	**28.41**	**8.12%**	**108.67**	**31.05%**	Unemployed People, Women Entrepreneur	
Woman Entrepreneurs Growth Loan	80.25	22.93%	28.41	8.12%	108.67	31.05%		
Food security and sustainable food systems	**11.22**	**3.21%**	**30.37**	**8.68%**	**41.59**	**11.88%**	Farmers	
Agricultural Productivity Enhancement Loan	11.22	3.21%	30.37	8.68%	41.59	11.88%		
Total	**244.87**	**69.96%**	**105.13**	**30.04%**	**350.00**	**100.00%**		

Social Bond Impact

Financial Inclusion

MTC drives inclusive economic growth by broadening access to financial services for underserved populations across all regions and occupations in Thailand. Through tailored financial services designed to meet the needs of low-income individuals, MTC has strengthened financial resilience, improved household stability.



Number of people reached
277,550 persons

First time access to credit
154,153 persons

nationwide coverage
100 % of provinces

Number of people reached divided by career

Occupation	Number of Individuals Reached	Percentage
Farmers	95,241	34.31%
Merchants and business owners	76,906	27.71%
Temporary workers	49,356	17.78%
Office workers	39,287	14.15%
Government officers	16,760	6.04%
Total	277,550	100%

Employment Generation

Women entrepreneurs supported

MTC has supported **147,184 enterprises** that are founded, owned, or managed by women, accounting for **53.03%** of all loan recipients and totaling **USD 170 million** in financial support. underscoring the company's strong commitment to empowering women entrepreneurs and promoting gender-inclusive economic growth.

Over **83,962** women were able to launch their first business and went on to operate small-scale businesses in their local communities such as retail stalls and food vendors. These enterprises not only generate income for the entrepreneurs themselves, but also create employment opportunities for family members and neighbors. Furthermore, **99%** of persons consistently repaid their installments on time, reflecting improved financial discipline and income reliability.

By strengthening women-led enterprises and expanding local employment opportunities, the program plays a critical role in fostering long-term economic growth, narrowing opportunity gaps, and advancing tangible social equity across both urban and rural communities.

Women supported
147,184 persons

Women started their first business
83,962 persons

% of women in rural areas
61 %

% of persons maintained on-time repayment
99 %

Food Security and Sustainable Food Systems

Famers supported

Farmers represented a significant portion of supported individuals, with **24,198 persons** accounting for **9%** of the total. These efforts have enabled farmers to increase productivity, enhance income stability, and gain access to essential resources such as land, tools, and inputs. Through targeted financing, MTC empowers agricultural households to adopt sustainable practices.

According to the National Statistical Office (NSO), rural areas in Thailand are defined as subdistricts located outside municipal boundaries. Based on this definition, it is estimated that **over 95%** of MTC-supported farmers reside in rural areas, primarily in provinces such as Ubon Ratchathani, SiSaKet, and Nakhon Ratchasima where agriculture is the dominant economic activity.

These outcomes reflect the broader role of the Social Bond in strengthening rural economies and addressing food security challenges by supporting long-term productivity gains and fostering resilient, self-reliant agricultural communities.

Farmers supported

24,198 persons

lives impacted across farming communities

72,500+ persons

Most supported occupation

Rice farmers

% of farmers in rural areas

95 %