



# MCE Social Capital

## MCE Global Economic Opportunity Notes

### Overview

Microfinance fund backed by philanthropic guarantees that lends to MFIs that focus on women and rural areas.

### Impact Thesis

Advance credit and financial services for underserved, primarily women in rural areas.

### Impact in Practice

Ethical Apparel Africa, based in Ghana, is a garment manufacturer focused on ethical and sustainable practices. With a \$750K loan from MCE-its first institutional debt funder-the company expanded operations and gained investor confidence. It now employs over 400 full-time staff, 70% of whom are women, all earning double the national minimum wage. In 2021, it launched its own 100% solar-powered factory, employing 900 people and aiming to reach 2,000. Located in a region with 85% unemployment, the factory is the largest local employer, providing stable jobs and economic opportunity.



### Impact Themes

Financial Inclusion and Microfinance, Economic Development

### Geographic Theme

Global

### Sustainable Development Goals



[Learn more about amplifying your impact.](#)



# MCE Social Capital

## MCE Global Economic Opportunity Notes

 **On Track**

As of 08/31/2025

**[CapShift's assessment has been redacted. Access this report through our platform for the full version.]**

### Key Updates

- MCE reached a record-high \$95.9 million in portfolio outstanding, a 24% net growth. Outreach has grown 2.5x since 2021, reaching 1 million farmers, with 75% of borrowers being women and 66% in rural areas.
- In 2024, 91% of borrowers reported increased business income and 63% reported increased savings after receiving loans, demonstrating tangible improvements in livelihoods.
- MCE expanded its team with new hires in Nairobi and Quito, deepened its presence in Africa and Latin America, and added 13 new portfolio companies in 2024, including Ethical Apparel Africa (Ghana) and Friendship Bridge (Guatemala).

[Learn more about amplifying your impact.](#)

### Key Impact Metrics

27,415 individuals directly reached by services<sup>1</sup>

3,444,032 individuals indirectly reached by services<sup>2</sup>

807,117 loans extended to individuals<sup>3</sup>

27,415 jobs and internships directly created<sup>4</sup>

\_\_\_\_\_ That's equivalent to \_\_\_\_\_

50% of the population of Tanzania reached by services<sup>5</sup>

Reaching 13% of Kenya's farming households through loans<sup>6</sup>

Jobs provided for 1.5% of unemployed workers in Mexico<sup>7</sup>



# MCE Social Capital

## MCE Global Economic Opportunity Notes

### Disclosures

This publication does not provide any investment advice. It has been prepared without regard to the circumstances and objectives of those who receive it. This report contains general information only, does not take account of the specific circumstances of any recipient, and should not be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient.

Unless otherwise noted all metrics, stories and updates in this document were provided to CapShift by MCE Social Capital through an annual impact survey and CapShift has not independently verified the accuracy of such information. Nothing in this document is an offer to sell or a solicitation of an offer to purchase any security. Any such offer or solicitation would only be made pursuant to an offering memorandum or prospectus. All investments entail a high degree of risk and no assurance can be given that the investment objective, financial or social, will be achieved or that investors will receive a return of their capital. Opportunities may not be suitable for all investors and past financial or social returns are not indicative of future results.

### Sources

1. CapShift Annual Impact Survey, 2025 , Reporting Period, 01/01/2024 - 12/31/2024
2. CapShift Annual Impact Survey, 2025 , Reporting Period, 01/01/2024 - 12/31/2024
3. CapShift Annual Impact Survey, 2025 , Reporting Period, 01/01/2024 - 12/31/2024
4. CapShift Annual Impact Survey, 2025 , Reporting Period, 01/01/2024 - 12/31/2024
5. Macrotrends
6. Republic of Kenya, Ministry of Agriculture
7. Government of Mexico, Economic Data