



Vietnam Women's Union

**TINH THUONG MICROFINANCE
INSTITUTION (TYM)**

ANNUAL REPORT 2024

INNOVATION - TRUST

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PART I.

MESSAGE FROM THE CHAIRPERSON OF THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR



Message from the Chairperson of the Board of Directors and the General Director

In 2024, Vietnam's socio-economic landscape continued to be affected by various global factors, including political instability, climate change, and emerging technology trends. With nearly 650 staff, Tinh Thuong One-member Limited Liability Microfinance Institution (TYM) has united in the face of challenges, steadily advancing its development journey guided by the values of "Innovation - Trust." These efforts contributed significantly to the programs of the Vietnam Women's Union (VWU), the State Bank of Vietnam, as well as the Party's policies and national development strategies.

In line with the National Financial Inclusion Strategy to 2025, with a vision to 2030, and the Plan No. 961/KH-DCT dated December 8, 2020 of the Presidium of the VWU, TYM continued expanding its operational network in 2024. This aimed to facilitate women's access to financial services, thereby helping to reduce their reliance on informal lending. TYM has steadily expanded and strengthened its operations across 13 provinces and cities, with 22 branches

Standing Vice President of the Vietnam Women's Union, Ms. Do Thi Thu Thao, attended TYM's 2024 Year-End Review and 2025 Planning Conference.

and 50 transaction offices, serving over 210,000 clients. To improve microfinance clients' access to its services, the MFI demonstrated flexibility and decisiveness by advancing resources, focusing on research, and promptly adjusting regulations and policies in accordance with the 2024 Law on Credit Institutions and guiding circulars—ensuring risk control and sustainable growth.

TYM also prioritized adding value to clients through simpler, safer, faster, and more convenient products and services. The institution expanded its credit offerings with more flexible terms, shortening loan processing time. Notably, TYM reduced lending interest rates five times during the

year to facilitate clients' access to loans for business and daily needs.

In 2024, TYM disbursed nearly VND 4,800 billion through over 124,000 loans, maintaining an outstanding loan portfolio of over VND 2,700 billion and achieving an exceptional repayment rate of 99.99%. In terms of savings products, TYM continued to ensure safety, confidentiality, and convenience for its clients. As a result, the total savings mobilized reached nearly VND 2,200 billion.

VND 1,000 = USD 0.041

Fulfilling its dual mission, TYM actively partnered with local VWUs to promote support for women and communities, contributing to local social welfare policies and sustainable development goals in Vietnam. In 2024, TYM contributed over VND 5.2 billion to initiatives such as organizing free health checks for nearly 1,200 clients; conducting capacity-building trainings, seminars, and exposure visits to outstanding economic models for nearly 2,000 clients; and hosting 180 cultural, artistic, and sports programs for tens of thousands of VWU members. TYM also actively supported major initiatives of the VWU, including the “Godmother” program, the “Accompanying Border Women” campaign, and visits and donations to soldiers and residents in Truong Sa island district. Notably, after Typhoon Yagi (Storm No. 3), TYM promptly lowered loan interest rates to help clients mitigate disaster risks, while also mobilizing financial and in-kind support to assist affected clients, local residents, and communities in recovery and business resumption.

In line with the National Digital Transformation Program to 2025, with

a vision to 2030, and the Government’s Plan for Cashless Payment Development for the 2021– 2025 period, TYM focused on promoting digital transformation and encouraging clients to conduct transactions via bank accounts. By the end of 2024, over 72,000 clients had installed and used the TYM Mobile app, and more than 30% of all clients had adopted cashless payment methods. These results also supported the 2024 theme of the VWU: “Promoting the Application of Information Technology in VWU Activities.” In addition, TYM promoted financial literacy and supported women’s international integration through the “Keyholder Women” program and a short film about a TYM client, which won the third prize at the 2024 SineMaya Film Festival, an international community film festival organized by CARD MRI and a multimedia production company named BENTE Productions. The film tells the story of a resilient Muong woman who overcame poverty thanks to microfinance support. Through this film, TYM hopes to widely promote the image of strong and determined Vietnamese women, gradually helping them integrate into the global community.



Vice President of the Vietnam Women’s Union, Ms. Tran Lan Phuong, visited and worked with TYM at its Head Office

In 2024, with determination, proactiveness, and flexibility, TYM expanded its network, enhanced the quality of its services, and continued to contribute meaningfully to gender equality and poverty reduction in Vietnam. TYM extends its sincere gratitude to government agencies, the VWU at all levels, partners, and especially to more than 210,000 clients and their families for their trust and ongoing support throughout the year. Looking ahead to 2025, in alignment with the Government’s executive theme - “Discipline and Responsibility; Proactivity and Timeliness; Streamlining and Efficiency; Acceleration and Breakthroughs” - and the

VWU’s annual theme - “Promoting Women’s Role in Building a Clean and Strong Party and Political System Ready for a New Era”, with the dedication, resilience, and wisdom of over 650 staff members across its system, TYM remains firmly committed to advancing operational performance and striving to make meaningful contributions to national development.



PART II.

OVERVIEW



About TYM

Full name in Vietnamese:	Tổ chức Tài chính vi mô Trách nhiệm hữu hạn Một thành viên Tình Thương
Abbreviation:	TYM
Full name in English:	Tình Thương One-member Limited Liability Microfinance Institution
Business code:	0104971045
License for establishment and operation:	181/GP/NHNN dated August 17, 2010
Owner:	Vietnam Women’s Union

Charter capital:	VND 135,765,912,008
Total assets:	VND 3,370,072,068,703 (as at 31/12/2024)
Head office address:	No. 20 Thuy Khue Street, Thuy Khue Ward, Tay Ho District, Hanoi, Vietnam
Phone:	0243 7281003
Fax:	0243 7281071
Website:	www.tymfund.org.vn
Email:	tymfund@tymfund.org.vn

History of establishment and development



Vision – Mission – Core Values



VISION

Become a leading microfinance institution in Vietnam, providing best financial services to low-income individuals and their families, with a particular focus on poor and vulnerable women.



MISSION

Improve quality of life for low-income women and their families, especially poor and marginalized ones, by providing them with financial and social services that create favorable conditions for their active participation in socio-economic activities and enhance their overall position in society.



CORE VALUES

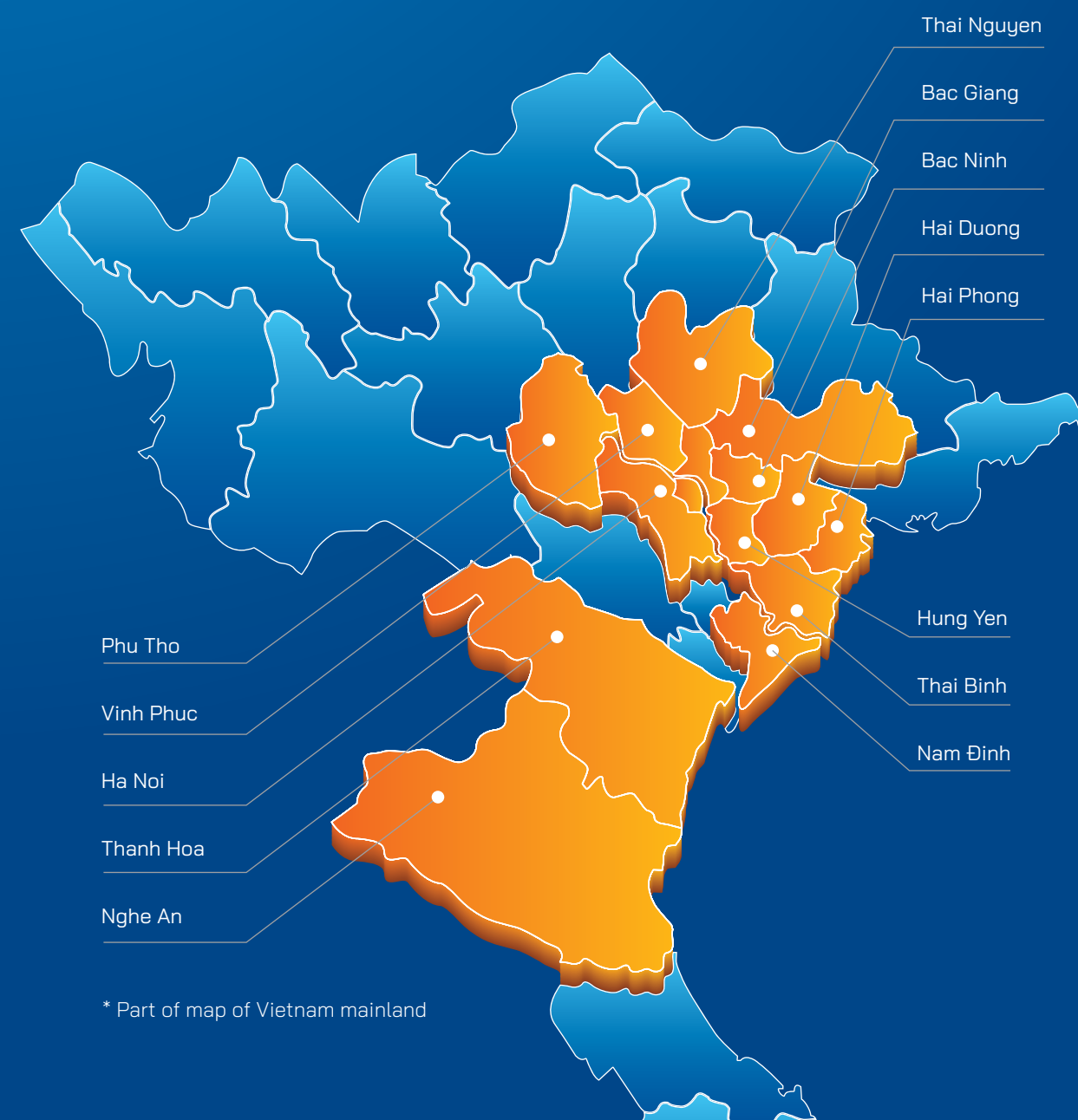
Committed – Creative – Competent

Operational network

22 Branches 13 Provinces and Cities 7,639 Villages

50 Transaction Offices 92 Districts

5,235 Centers 1,026 Communes/Wards/Towns



* Part of map of Vietnam mainland

Achievements



2023

Top Impact Award for ranking top 3 performing financial service provider in Asia in the 2023 Microfinance Index by 60 Decibels.

2022

- Certificate of Merit from the Prime Minister

- Certificate of Merit from the Governor of the State Bank of Vietnam

- One of the ten semi-finalists of the European Microfinance Awards 2022 “Financial Inclusion that works for Women” (EMA 2022)

2020

- Government’s Emulation Flag

- Certificate of Merit and Emulation Flag of the Vietnam Women’s Union

2019

One of the ten semi-finalists of the European Microfinance Awards 2019 “Strengthening Resilience to Climate Change” (EMA 2019)

2018

Outstanding Microfinance Institution – Efficient and Sustainable Operation under the Citi – Vietnam Micro-Entrepreneurship Awards 2018

2017

Outstanding Microfinance Institution implementing Client Protection Principles under the Citi – Vietnam Microentrepreneurship Awards 2017

2014

Outstanding Microfinance Institution Pro-poor Focus under the Citi– Vietnam Microentrepreneurship Awards 2014

2012

First Class Labor Medal

2011

Certificate of Merit from the Prime Minister

From 2007 to 2013,
2016, and 2019:

Outstanding Microfinance Institution for 9 years under CMA¹.

2010

Certificate of Merit from the Vietnam Women’s Union

2007

- Second-class Labor Medal

- Vietnam Women’s Award

2002

Third-class Labor Medal

1999

Certificate of Merit from the Prime Minister

¹ The Citi – Vietnam Micro-Entrepreneurship Awards, organized jointly by the Citi Foundation, Vietnam Microfinance Working Group (MFWG) and the State Bank of Vietnam.

Organizational structure

Board of Directors

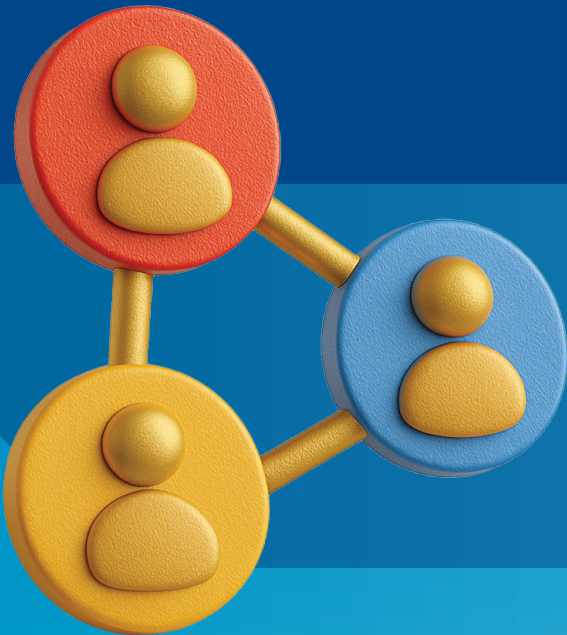
Ms. Dinh Thi Tuyet Nhung	Chairperson
Ms. Pham Thi Thuy Linh	Member
Ms. Tran Thi Tuyet Nhung	Member
Ms. Dao Thanh Trang	Member
Mr. Phung Dinh Kien	Member (from February 02, 2024)

Board of Management

Ms. Pham Thi Thuy Linh	General Director
Ms. Tran Thi Tuyet Nhung	Deputy General Director
Ms. Dao Thanh Trang	Deputy General Director
Mr. Phung Dinh Kien	Deputy General Director (from January 04, 2024)

Control Committee

Ms. Nguyen Thi Anh Thu	Head
Mr. Hoang Manh Hung	Member
Mr. Mai Huy Hoang	Member



Organizational chart



Target clients

TYM's target clients are women aged 18 to 70 when they first join TYM. These women must possess full civil capacity, have permanent residence registration or longterm temporary residence in the locality, and willingly become TYM's clients.

TYM's target groups include:

- 
Poor households, near-poor households as defined by the Government of Vietnam and individuals belonging to these households;
- 
Low-income individuals, including:
 - Employees working under labor contracts in urban areas with a monthly income of up to VND 9 million;
 - Employees working under labor contracts in rural areas with a monthly income of up to VND 7 million;
 - Informal workers in urban and rural areas with monthly incomes not exceeding VND 9 million and VND 7 million, respectively;
- 
Low-income households;
- 
Microenterprises.

In addition, organizations and individuals (aged 15 and above) may participate in selected savings products offered by TYM in accordance with its regulations.

Products and services

CREDIT



No collateral required



Repayment in small installments weekly, every 4 weeks, or monthly



Diverse and flexible products



Simple application and repayment procedures



Stable and long-term funding

TYM's current credit products²:



Loans for microfinance clients:

- Policy loan
- Loan for near-poor households
- Economic development loan
- Multi-purpose loan
- Housing loan
- Loan for disaster risk recovery
- Loan to support women affected by the pandemic
- Salary based loan
- Credit line loan



Loans for other clients

- Loan for job creation³
- Investment loan⁴

²Microloans for individual clients offer loan amounts ranging from VND 1 million to VND 50 million; Microloans for poor and near-poor households, as defined by the Government, offer loan amounts of up to VND 100 million;

³⁻⁴ offered until July 2024



DEPOSIT



Diverse products



Attractive interest rates



Easy, safe, and convenient deposit and withdrawal



Clients can make regular deposits of small amounts



Being insured according to the Law on Deposit Insurance



Deposit products for individuals:

- Compulsory savings
- Non-term savings
- Term savings



Deposit products for organizations:

- Term deposit



Products and services

NON-FINANCIAL SERVICES

TYM's non-financial services are free, non-refundable support activities provided to clients and local communities where TYM operates.

In addition to lending and savings services, TYM's social initiatives aim to provide comprehensive support to women, contributing to poverty reduction, economic development, and the promotion of social welfare in local communities. TYM's non financial services include:

01 Training and capacity building for women and communities



Seminars



Trainings, coaching sessions, and consulting services



Cultural and sports activities



Exposure visits to successful economic models and experience sharing sessions

02 Support for women, children, and communities



Donation of "Subsidized Houses"



Provision of free healthcare and medicines for clients



Awarding scholarships "Give Your Deams Wings"



Support for local educational and medical facilities



Gift-giving to needy families



Other charity activities, and programs by the Vietnam Women's Union

03 Business development support for clients



Providing support to TYM's clients and household-based businesses in enhancing business management skills and strengthening market linkages for their products.





PART III.

KEY HIGHLIGHTS IN 2024

KEY HIGHLIGHTS IN 2024



About **450,000**
women joined TYM



VND 37,000 billion
disbursed



Over **2,000,000**
loans for women



More than **263,000**
women's participations
in TYM's community activities

*Cumulative data as of December 31, 2024

VND 1,000 = USD 0.041

Expanding coverage to facilitate women's access to financial services, reducing predatory lending



In 2024, TYM continued expanding its coverage, launching operations in 4 new districts, 59 new communes, and 738 new villages across 13 provinces and cities where TYM operates. With 22 branches and 50 transaction offices, TYM attracted 30,124 new clients, reaching a total of 210,162 clients by December 31, 2024.

By growing its client base, TYM not only facilitated access to safe and convenient

210,162 Clients

financial services but also contributed to mobilizing more women to join the VWU, thereby strengthening solidarity and enhancing women's roles in economic development.

Adopting proactive and flexible operational management to support clients timely and effectively

The Law on Credit Institutions 2024 and Circular No. 33/2024/TT-NHNN issued by the State Bank of Vietnam on June 30, 2024, introduced important adjustments for microfinance institutions, including TYM. In response, TYM promptly reviewed and updated its policies in compliance with the new regulations while ensuring uninterrupted service delivery.

To ensure smooth access to products and services for clients, TYM increased

resources, focused on research, and adapted its policies to align with legal requirements and the needs of different client groups. Field staff actively communicated the new policies and supported clients in completing procedures quickly and efficiently. TYM also developed multiple operational scenarios, particularly concerning interest rates on credit and savings, ensuring flexible adaptation to new conditions and maintaining institutional stability.

Promoting cashless payment and application of digital technologies

In alignment with the National Digital Transformation Program to 2025, with a vision to 2030, and the Government's cashless payment development strategy for the period 2021–2025, TYM continuously promoted technology adoption in microfinance operations.

For TYM clients, digital transformation and cashless payments brought practical benefits: reducing processing time, simplifying transactions, and increasing safety and transparency. These efforts also contributed to the 2024 theme of the Vietnam

Women's Union: Enhancing the application of information technology in VWU activities.

In 2024, TYM took steps to digitize work processes, notably enabling direct loan document printing from TYM core-banking system. By the end of the year, 35% of its clients had installed and used the TYM Mobile application, and over 30% of its total client base performed cashless transactions.

Supporting clients in overcoming natural disasters



In 2024, Typhoon No. 3 (Yagi) caused serious damage in several localities. Floods and landslides destroyed homes and disrupted income-generating activities, leaving many TYM clients struggling to repay loans and maintain their businesses. Immediately after the disaster, TYM implemented timely support measures to help clients stabilize their lives and restore production and business activities.

TYM reduced interest rates on disaster recovery loans so that affected clients could easily access credit. Additionally, TYM and

its staff contributed over VND 650 million to support client families and communities in recovering from the storm's aftermath, helping restore livelihoods, ensure social welfare and sustainable development.

Over VND **650 million**
supporting client families and
communities

Enhancing the capacity of center leaders – The backbone of TYM at the grassroots level



In 2024, TYM rolled out a comprehensive range of initiatives aimed at strengthening the capacity of center leaders - key grassroots personnel who play a pivotal role in effectively delivering TYM's services to the community. Throughout the year, TYM organized 54 specialized training sessions and facilitated 33 exposure visits to exemplary local economic models, engaging the participation of more than 5,000 center leaders and/or loan group leaders.

A particularly significant highlight was an international exposure program in the Philippines for 12 center leaders, who also serve as VWU officers from provinces where TYM operates. Through this program, participants gained practical insights into international microfinance practices, broadened their perspectives, and enhanced their leadership and advisory skills. These initiatives not only enriched participants' knowledge and professional experience but also expanded their peer learning networks, enabling them to better support and advise local women members.

54 specialized training sessions

33 exposure visits to exemplary local economic models

5,000 center leaders/loan group leaders participated in training courses

TYM's film proudly won two awards at the prestigious international 2024 SineMaya Community Film Festival

In 2024, TYM proudly received two awards at the SineMaya Film Festival⁵ for its short film "Escaping poverty: A story of a Muong woman supported by TYM". The film won Third Prize in the Best Film category and an award for Best Cinematography.



The film showcases the 10-year journey of Ms. Bui Thi Thu Huyen, a TYM client in Thanh Son, Phu Tho, as she overcame poverty through tireless efforts and support from TYM. The film not only reflects TYM's commitment to empowering women economically and socially but also contributes to the implementation of Project 8 on gender equality and urgent issues for ethnic minority women and children, as well as the National Target Program for Socio-economic Development in Ethnic Minority and Mountainous Areas (Phase I: 2021–2025).

This international recognition also marks a significant milestone in promoting the image of dynamic, confident Vietnamese women, contributing to the Resolution of the Vietnam Women's Union on Supporting Women's International Integration to 2030.

⁵ The SineMaya Film Festival is organized by the Center for Agriculture and Rural Development – Mutually Reinforcing Institutions (CARD MRI) in the Philippines. It is the first community film festival dedicated to the microfinance sector in the Philippines, first launched in 2022. In 2024, SineMaya expanded its scope for the first time to include microfinance institutions across Southeast Asia, becoming a vibrant platform for sharing inspiring stories of microfinance clients, fostering artistic creativity, and raising awareness about the vital role of microfinance in community development.



PART IV.

OPERATIONAL RESULTS

Credit

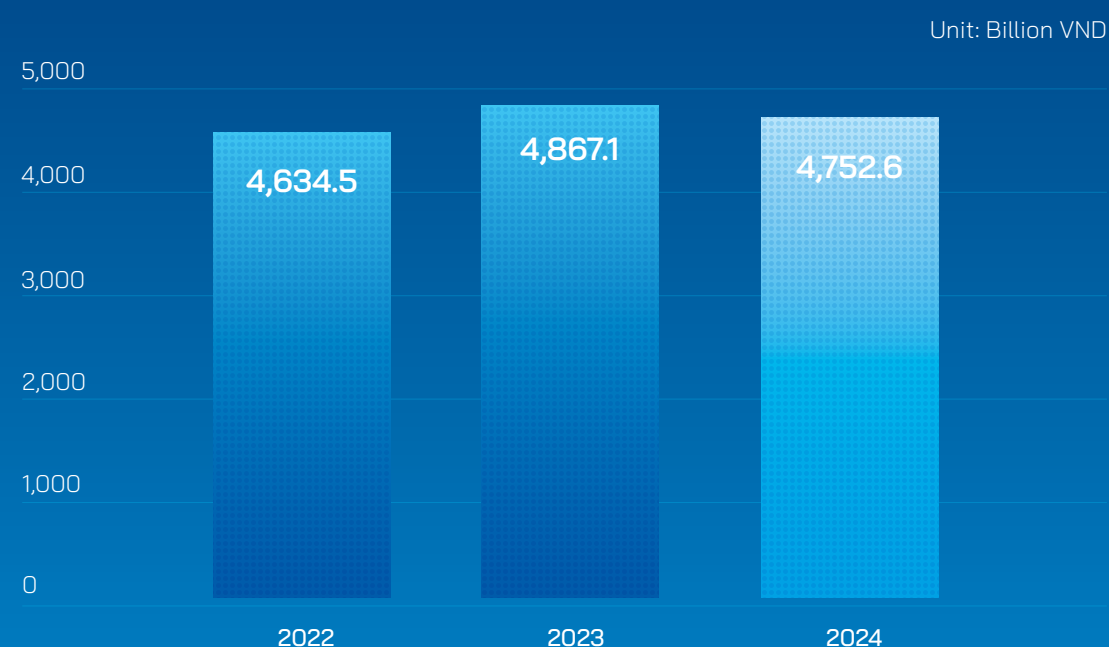
Promoting disbursement and adjusting credit policies to facilitate client access to TYM Loans



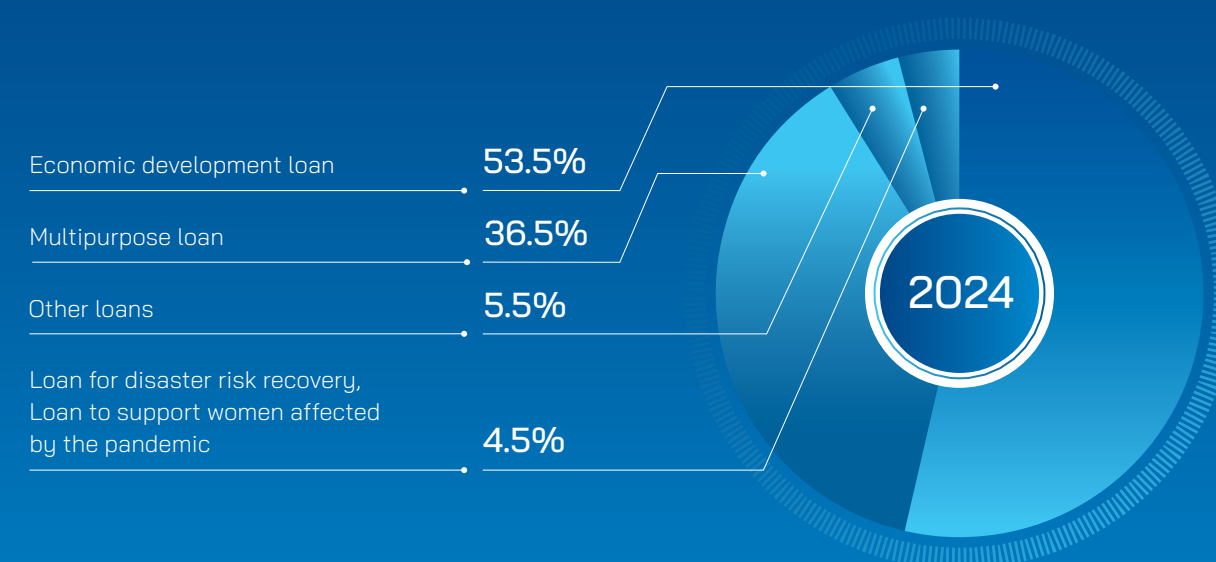
In 2024, given the economic volatility in Vietnam, TYM proactively adjusted its credit policies, making it easier for women to access financial resources. During the year, TYM reduced lending interest rates five times, and officially launched the credit line loan across its entire network following a successful pilot phase.

TYM focused on enhancing credit quality by strengthening loan assessment before, during, and after disbursement. As a result, TYM maintained an impressive repayment rate of 99.99%, underscoring both client commitment and TYM's credit management effectiveness.

LOAN DISBURSEMENT CHART FOR 2022, 2023, AND 2024

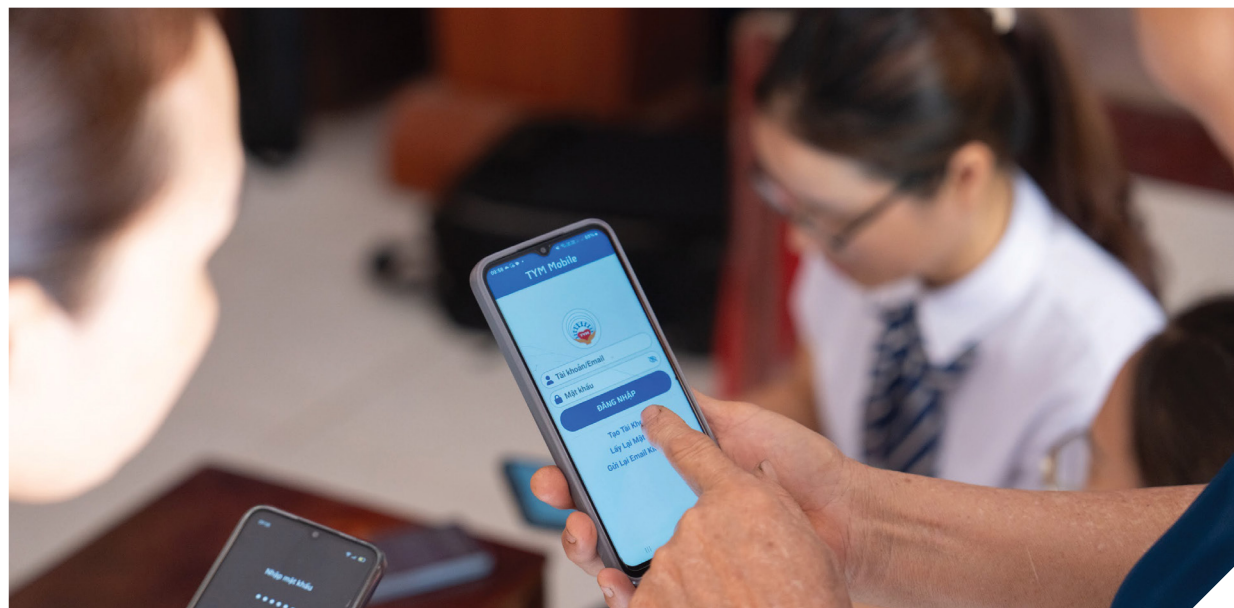


BREAKDOWN OF LOAN PORTFOLIO BY PRODUCT IN 2024



Savings

Improving Products to Match Client Needs



Savings balance
VND 2,188.3
billion

Non-term savings:
31% / total savings
balance

In 2024, TYM flexibly managed its savings interest rates in alignment with the overall economic context and in compliance with regulations. Over the year, TYM adjusted its savings rates nine times to ensure competitiveness and better serve the interests of depositors.

In addition, TYM improved its savings policies, streamlined procedures, and strengthened technology adoption to enhance the saver experience.

Thanks to these efforts and product advantages, non-term savings saw a significant increase. This helped TYM reduce capital mobilization costs and improve liquidity management, ensuring

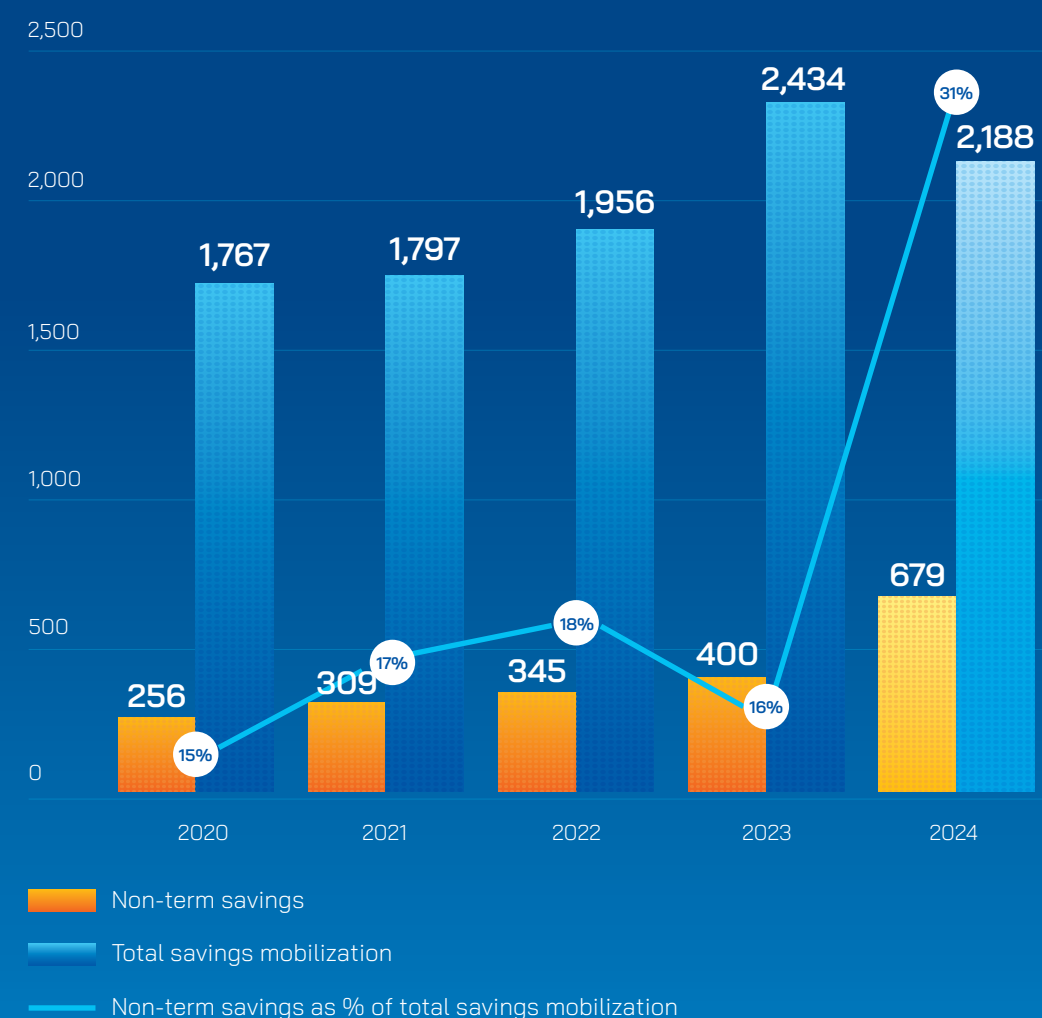
flexibility in cash flow operations and laying a foundation for more sustainable growth.

During the year, TYM also adjusted its compulsory savings policy to better support clients. By year-end, the balance of compulsory savings reached VND 403 billion, representing a 39% decrease compared to 2023.

By the end of 2024, TYM's total savings balance reached VND 2,188.3 billion, with non-term savings accounting for 31% of the total mobilized savings. This structure allowed TYM to optimize capital costs, stay proactive, and enhance the efficiency of resource utilization.

NON-TERM SAVINGS AND TOTAL SAVINGS MOBILIZATION

Unit: Billion VND



Key operational and financial figures in 2024

Description	2023	2024
Province	13	13
District	90	92
Commune	967	1,026
Center	5,235	5,677
Total number of staff	607	615
Total number of clients	206,056	210,162
Borrowers	117,642	113,436
Total disbursement (VND billion)	4,861.7	4,752.6
Loan outstanding (VND billion)	2,736.1	2,765.7
Savings balance (VND billion)	2,434.3	2,188.3
Repayment rate	99.99%	99.99%
PAR	0.0009%	0.0053%
OSS	124.17%	127.08%
FSS	118.96%	122.12%



Non-financial services

In 2024, TYM remained committed to its mission of empowering women and supporting communities by implementing meaningful social welfare initiatives, with total contributions exceeding VND 5.2 billion. The programs targeted key areas including healthcare, education, economic development, and support for vulnerable women, contributing to enhance social welfare in the localities where TYM operates.



Capacity building for clients and support for clients' families:

TYM collaborated with the Vietnam Women's Academy and the Center for Women and Development to deliver the training course "Grow My Business", both online and in person, for over 6,000 clients in Hanoi, Nghe An, and Thanh Hoa.



TYM organized 71 training sessions for more than 6,200 center leaders/loan group leaders and clients.

TYM organized 12 economic model study tours for 817 clients.



TYM provided free health checks and medicines to 1,200 clients.



TYM gave 4 subsidized houses for disadvantaged women.



TYM awarded 375 scholarships via the program – "Give Your Dreams Wings"



TYM donated VND 365 million to families affected by natural disasters and fires.



TYM presented nearly 1,300 gifts to poor and vulnerable families, war invalids and martyrs' families, and Heroic Vietnamese Mothers on the occasions of national holidays, Tet, and July 27 (Day for War Invalids and Martyrs).



TYM continued supporting clients in product consumption, notably by successfully connecting them to sell over 700 Tet gift packages made from local agricultural products.

Support to localities

TYM supported 30 community facilities (healthcare centers and schools).



Contributions to VWU movements and programs, and other charity initiatives



TYM responded to the “Godmother” program by supporting 37 orphans in the localities where TYM operates, with the funds contributed by TYM staff members.



TYM cooperated with the VWU at all levels to organize cultural, artistic, sports, and green market events for over 5,000 TYM clients and VWU members on major national occasions.



TYM responded to the “Accompanying Border Women” program by supporting the construction of a subsidized house for a poor woman’s family in Dien Bien province.



TYM awarded 8 scholarships and 12 gift packages to children and families of VWU members in Nam Ban commune, Nam Nhun district, Lai Chau province.

TYM contributed VND 50 million in gifts to Truong Sa island district under the program organized by the Central VWU.

TYM presented 200 Tet gift packages to disadvantaged VWU members under the “Warm and Loving Tet” program in the provinces of Bac Kan, Phu Tho, Lai Chau, Nghe An, Phu Yen, Quang Ngai, Kon Tum, Tay Ninh, Vinh Long, and Long An.

In addition, TYM staff donated VND 200 million to support people affected by storms and floods, and provided over 700 servings of charity porridge at hospitals where TYM branches operate.





PART V.

ENHANCING RESPONSIBILITY AND ADVANCING SUSTAINABLE DEVELOPMENT



Responsibility to society

In 2024, TYM reaffirmed its role as one of the leading microfinance institutions in Vietnam, consistently contributing to sustainable social development through its initiatives to support women. Since its inception, TYM has integrated social responsibility into every aspect of its operations.



"In addition to loans, we also had the opportunity to participate in TYM's free training sessions and exchange programs. These helped us understand the market and shape appropriate economic development plans. The knowledge we gained has been fully applied in managing our capital and finding clients for our cooperative."

Pham Thi Ngan
TYM client in Thanh Hoa

Empowering women: With its mission to support women, especially those in vulnerable situations, TYM has, over the years, implemented flexible microcredit programs that enable women to access capital easily and develop household-based economic activities. In 2024, TYM supported over 5,000 women from poor and near-poor households, women with disabilities, and women living with or affected by HIV in accessing loans; many of whom were accessing financial services for the first time. Going beyond credit provision, TYM also delivers financial literacy training, start-up support, and capacity building initiatives to enhance women's economic empowerment. At the same time, TYM actively participates in various social initiatives such as supporting disadvantaged women, providing disaster relief, awarding scholarships to children of TYM's clients, and raising awareness on gender equality.



"TYM has been a companion to my family for many years, and we are always grateful for the small but valuable loans that have helped us improve our livelihoods."

Nguyen Thi Le
TYM client in Nam Dinh

Promoting financial inclusion and gender equality: TYM continued to expand its portfolio of microfinance products while accelerating efforts in digital transformation and cashless payments, thereby providing more accessible, secure, and convenient financial services for women. In addition, TYM promotes financial literacy and socio-economic development through training courses and exposure visits to exemplary economic models. Notably, by supporting women's entrepreneurship and offering non-

financial services, TYM contributes to elevating women's status within both their families and the broader society, advancing progress toward a more equitable environment.

Community development: TYM is committed not only to financial goals but also to embedding social responsibility into its development strategy. All of TYM's credit and non-credit programs are designed with sustainability in mind, aiming not only to improve clients' living conditions but also to build resilient and thriving communities. The MFI also maintains close partnerships with various social organizations to amplify its positive impact on the communities it serves.

TYM is proud to contribute to the implementation of key national programs and strategies that support inclusive and sustainable development for society and communities, including:



The National Target Program on inclusive, multidimensional, and sustainable poverty reduction toward 2030

The National Financial Inclusion Strategy to 2025, with a vision toward 2030

The implementation of the United Nations Sustainable Development Goals (SDGs)

The Development Strategy of the Vietnam Women's Union to 2030, with a vision toward 2035

The Development Strategy for Vietnam's Banking Sector to 2025, with a vision toward 2030

Responsibility to clients

Over more than 30 years of operation, TYM has consistently strived to uphold clear and comprehensive principles to protect its clients. Currently, TYM continues to emphasize the 7 Client Protection Principles of the Smart Campaign.

Appropriate products and services: TYM tailors its financial and non-financial services to meet client needs, with a focus on supporting poor and vulnerable women through preferential interest rates. In 2024, TYM introduced a new credit line product designed to streamline procedures and provide faster access to funding. In addition to financial services, TYM delivers social and community support services, including capacity-building, subsidized houses, free health checks for clients, and post-disaster support.

Prevention of over-Indebtedness: TYM applies a strict credit assessment process before and after disbursement to help clients avoid excessive debt and to maintain portfolio quality. As a result, TYM's repayment rate remains 99.99%.

Transparency: TYM communicates clearly about its products and services through multiple channels, with all terms presented in a transparent and understandable manner in contracts and official documents.

Responsible pricing: TYM ensures that interest rates are market-based and appropriate for each client segment. In 2024, TYM reduced lending interest rates five times to support clients' access to loans.

Fair and respectful treatment of clients: This principle is embedded in various TYM's policies and procedures, aiming to enhance client satisfaction across all levels of service delivery.

Privacy of client data and mechanisms for complaint resolution: These are also core areas of focus in TYM's operations, ensuring trust and accountability.

Importantly, client protection principles are incorporated into mandatory training for all new staff members to enhance awareness and responsibility in day-to-day operations. TYM remains firmly committed to client protection, not only as a responsibility but as a core part of its social mission.

Responsibility to employees



In 2024, TYM remained committed to providing a safe, healthy, and law-abiding working environment where employees' legitimate rights and interests are protected in accordance with national laws and its internal regulations. TYM regularly reviewed and refined its internal policies and procedures to ensure transparency and clarity, enabling employees to fully understand them and allowing the MFI to effectively monitor their implementation. TYM's human resources policies are designed to promote gender equality and provide comprehensive support for employees, offering equitable opportunities for career development, welfare benefits, and healthcare services without discrimination.

Capacity Building and Professional Development To ensure that employees are well-equipped with the knowledge and skills needed to perform their responsibilities effectively, TYM prioritized staff training and capacity building in 2024. Over the year, more than 3,378 staff participations were recorded in professional development programs related to finance and credit skills, etc.. In addition, various seminars were organized to keep employees regularly and promptly updated with relevant knowledge.

Recruitment and Human Resource Management TYM maintains a rigorous, fair, and professional recruitment process to ensure high-quality personnel from the initial selection stage. Compensation, bonuses, and

welfare policies are consistently prioritized, with a performance-based salary system in place to promote work efficiency, attract talent, and retain qualified personnel.

Recognition and Rewards Employee recognition is an important part of TYM's culture. In addition to regular reward mechanisms, TYM also implements ad-hoc commendations to promptly acknowledge the outstanding contributions of individuals and teams, thereby fostering motivation and commitment across the workforce.

Health and Safety 23 TYM pays close attention to employee health and safety. In addition to providing necessary protective equipment and tools, the organization also organizes annual health checks for all employees and offers health and accident insurance packages to enhance staff benefits.

Beyond these policies, TYM strives to foster a sustainable and engaging work environment that inspires connection among employees. In 2024, TYM organized its 4th Sports Festival, which gathered more than 600 staff members. The event contributed to strengthening organizational culture, building team spirit, and reinforcing TYM's core values: Committed – Creative – Competent.

Number of employees:

615

Average seniority of TYM employees:

11 years

Resignation rate (2024):

3.4 %

Percentage of female employees:

79.87 %



Responsibility for TYM's sustainability and the safety of the credit system

In 2024, TYM continued to prioritize risk management as a key foundation for the sustainable and secure development of its credit system. The institution identified key risks, including credit risk, liquidity risk, capital adequacy, and operational risk. To effectively manage these risks, TYM implemented a range of integrated measures:

01

Strengthened the internal control system through regular review, amendment, and supplementation of regulations and policies to ensure compliance with legal requirements and internal governance standards.

02

Established strict risk control mechanisms within each operational procedure with appropriate delegation of responsibilities and authority, aiming to strengthen individual and unit accountability.

03

Provided training and capacity building to improve staff competencies in risk management and ensure readiness to respond to market fluctuations.

04

Enhanced risk monitoring and control at all levels to proactively detect and address potential issues.

Thanks to these efforts, TYM's risk management performance in 2024 remained strong, as reflected in the following key indicators:

The capital adequacy ratio

remained above 20%, ensuring a strong financial foundation.

The liquidity ratio

consistently stayed above 20%, meeting liquidity requirements at all times.

Operational risks

were effectively controlled, contributing to stable and secure system operations.

The PAR ratio

remained below 0.1%, maintaining high credit quality.

With its long-term commitment to sustainable development, TYM plans to further strengthen its risk management capabilities to ensure safe and efficient operations while continuing to fulfill its mission of supporting women and communities in a comprehensive and meaningful way.

PART VI.

PLAN FOR 2025

01 Conduct research and formulate TYM's development strategy for the 2026–2030 period.

02 Continue implementing solutions to mitigate risks and improve operational efficiency:

- Enhance and promote management capacity;
- Strengthen the application of technology in governance and operations, particularly through the effective implementation of Phase 2 of the Information Technology Investment Project
- Promote cashless payment solutions
- Promote initiatives aimed at improving staff productivity

03 Advance market development initiatives while ensuring sustainable credit portfolio growth and prudent lending practices.

04 Implement non-financial activities
Carry out various non-financial initiatives, including donating “Subsidized houses”, sponsoring medical and educational facilities with equipment, organizing exposure visits to outstanding economic models, seminars, and providing free health checks and medicine for clients, granting “Give wings to your dreams” scholarships, hosting cultural, artistic, and sports events; and fulfilling tasks assigned by the Central VWU.

05 Enhance brand image and strengthen public recognition.

06 Strengthen compliance practices through regular review and refinement of internal decisions, ensuring alignment with legal regulations, practical realities, and operational efficiency.



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