World’s First Orange Bond: Financing Global Gender Equality

“We were honored to support IIX on its first Orange Bond, and hope it will catalyze further financing of gender equality.”

Toshiro Mochizuki
Partner
Capital Markets Asia

Shearman & Sterling provided pro bono legal representation to the Impact Investment Exchange (IIX) for the Women’s Livelihood Bond™ 5 (WLB5), the fifth bond in the IIX Women’s Livelihood Bond Series™ (WLB Series). This transaction raised $50 million and is the first sustainable debt issuance that aligns with the Orange Bond Principles, a set of guidelines developed by a coalition of impact investors and other market participants led by IIX to promote gender-lens investing.

Learn more about this matter.