

IFC Wins “Social Bond of the Year – for Supranational” in 2022 Environmental Finance Bond Awards



This recognition highlights the landmark issuance of a short 2.5 year social Floating Rate Note (“FRN”) that raised \$500 million to improve the lives of the most vulnerable in developing countries and make health systems more resilient to future crises. This was the first Social SOFR FRN issued to date in market.

The issuance is part of IFC’s Social Bond Program which gives investors the opportunity to support innovative programs that will have positive social impacts in developing countries while providing investors with a financial return on their investment – in this instance, the return is variable and linked to the SOFR index.

IFC’s Social Bond Program was launched in March 2017 with a 500 million global benchmark bond denominated in U.S. dollars. With this issuance, IFC’s cumulative social bond issuance reached \$4.4 billion through 67 social bonds.

Read the IFC press release for the bond [here](#)

Learn more about IFC’s Social Bond program [here](#)

For the list of winners and the Environmental Finance published article, please click [here](#).

Bond Summary Terms

Issuer: IFC (International Finance Corporation)

Issue ratings: Aaa / AAA (stable / stable)
Format: Global SEC exempt
Amount: USD \$500 million
Settlement: October 29, 2021
Maturity: April 3, 2024
Coupon: SOFR + 9bps
Listing: London Stock Exchange
Denominations: US\$1k + US\$1k
Docs: Issuer's Global Medium-Term Note Program
Underwriters: BMO Capital Markets Corp., Wells Fargo Securities

Investor Stats

Investor Type

Central Banks/Official Institutions: 58%
Banks: 21%
Asset Managers: 12%
Corporates/Pension funds/Insurance companies: 9%