



#WeAreShearman

World's First Orange Bond: Financing Global Gender Equality

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

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.

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