

 Early Warning System

IFC-44671

IFC BEST Bond Fund



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## Quick Facts

<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2021-10-28
<b>Borrower</b>	AMUNDI ASSET MANAGEMENT SAS
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity, Loan
<b>Investment Amount (USD)</b>	\$ 240.00 million
<b>Loan Amount (USD)</b>	\$ 100.00 million



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## Project Description

The project involves IFC sponsoring the Build-Back-Better Emerging Markets Social, Sustainability, and Sustainability-linked Transaction Bond Fund (the “Fund”) with a target size of US\$1 - 2 billion, managed by Amundi Asset Management (“Amundi” or “the Asset Manager”). The Fund will mobilize international investor funding for investments in social, sustainability, sustainability-linked and green bonds issued by emerging market real sector firms, financial institutions, projects, and sub-sovereigns, where the relevant transactions support COVID-19 relief efforts and/or promote an inclusive and resilient recovery from the pandemic while at the same time consolidating market standards for these nascent asset classes. The Fund will have a capital structure that transforms risk associated with a portfolio of mostly sub-investment grade emerging market bonds into a senior tranche characterized by risk that is well in investment grade territory and a subordinated tranche which provides credit-enhancement for the latter. The project is expected to be supported by IDA19 Private Sector Window Blended Finance Facility as described in the Blended Finance Section.



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## People Affected By This Project

The main project-level outcome is improved access to private sector capital for issuers of Sustainable Bonds in EMDEs through mobilization of capital from institutional investors to specifically invest in Sustainable Bonds issued by EMDE entities. This is expected to encourage increased issuances of Sustainable Bonds by EMDE issuers. Beyond this outcome, IFC anticipates the proposed investment will catalyze change in the market through increased issuance of Sustainable Bonds in EMDEs and thereby promote greater integration in the market via innovation, demonstration, and replication channels.



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## Investment Description

- International Finance Corporation (IFC)

IFC's investment, as approved by the Board: 100 million USD (loan); 140 million USD (equity).

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Amundi Asset Management](#) (Financial Intermediary)



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## Contact Information

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