First Healthcare Bond: Groupe BPCE confirms its interest in socially-responsible investment

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A week after issuing the first Samurai Social-impact Bond, Groupe BPCE has issued a Healthcare Bond in the form of a private placement with life insurer Nippon Life, a Japanese leader in socially-responsible investment

Following the success of its inaugural Samurai Social-impact Bond Issue priced on 23 June 2017, Groupe BPCE is once again showing its interest in socially-responsible investment, this time by making its first-ever issue of a Healthcare Bond. It is also a first for Nippon Life as an investor.

The issue is intended to refinance the loans granted to the customers of the group’s 15 regional Banques Populaires and 16 regional Caisses d’Epargne in the healthcare sector. The loans will be selected as a priority from among the Human Health and Social Action sectors based on the French Classification of Economic Activities (NAF) published by INSEE. Taking the form of a private placement, the transaction amounts to USD 50 million (roughly €44 million) and has a ten-year tenor.

Commenting, Olivier Irisson, Chief Financial Officer of Groupe BPCE, said: « We are very pleased that Nippon Life, known as an investor committed to integrating environmental, social and governance (ESG) criteria in its investment policy, has invested in this new Social-impact Bond specifically targeting the healthcare sector. We hope that the transaction will mark an important step forward for both Groupe BPCE and Nippon Life in their social responsibility policies. »

The transaction demonstrates Groupe BPCE’s ambition to return regularly, where conditions allow, to the social-impact, green and sustainable bond markets, regardless of the currency.

About Groupe BPCE

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary cooperative commercial banking networks: the network of 15 Banque Populaire banks and the network of 16 Caisses d’Epargne. It also works through Crédit Foncier in the area of real estate financing. It is a major player in Investment Solutions & Insurance, Corporate & Investment Banking and Specialized Financial Services with Natixis. Groupe BPCE, with its 108,000 employees, serves a total of 31.2 million customers and enjoys a strong local presence in France with 8,000 branches and 9 million cooperative shareholders.

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