



# GREEN, SOCIAL & SUSTAINABLE BONDS:

The Market Experience

MARCH 2026





## Introduction

1. The analysis focuses on the **instruments listed on Fixed Income Markets** (MOT – Euronext Access Milan – EuroTLX).
2. EuroTLX data are included starting from 27th July 2020.
3. Bonds are classified as Green, SDG Linked, Other, Social and Sustainable.
4. Other includes Transition and General Bonds.
5. An overview by issuer, listed market, currency in addition to an evidence in the trading trends.

# ESG Bonds at a glance

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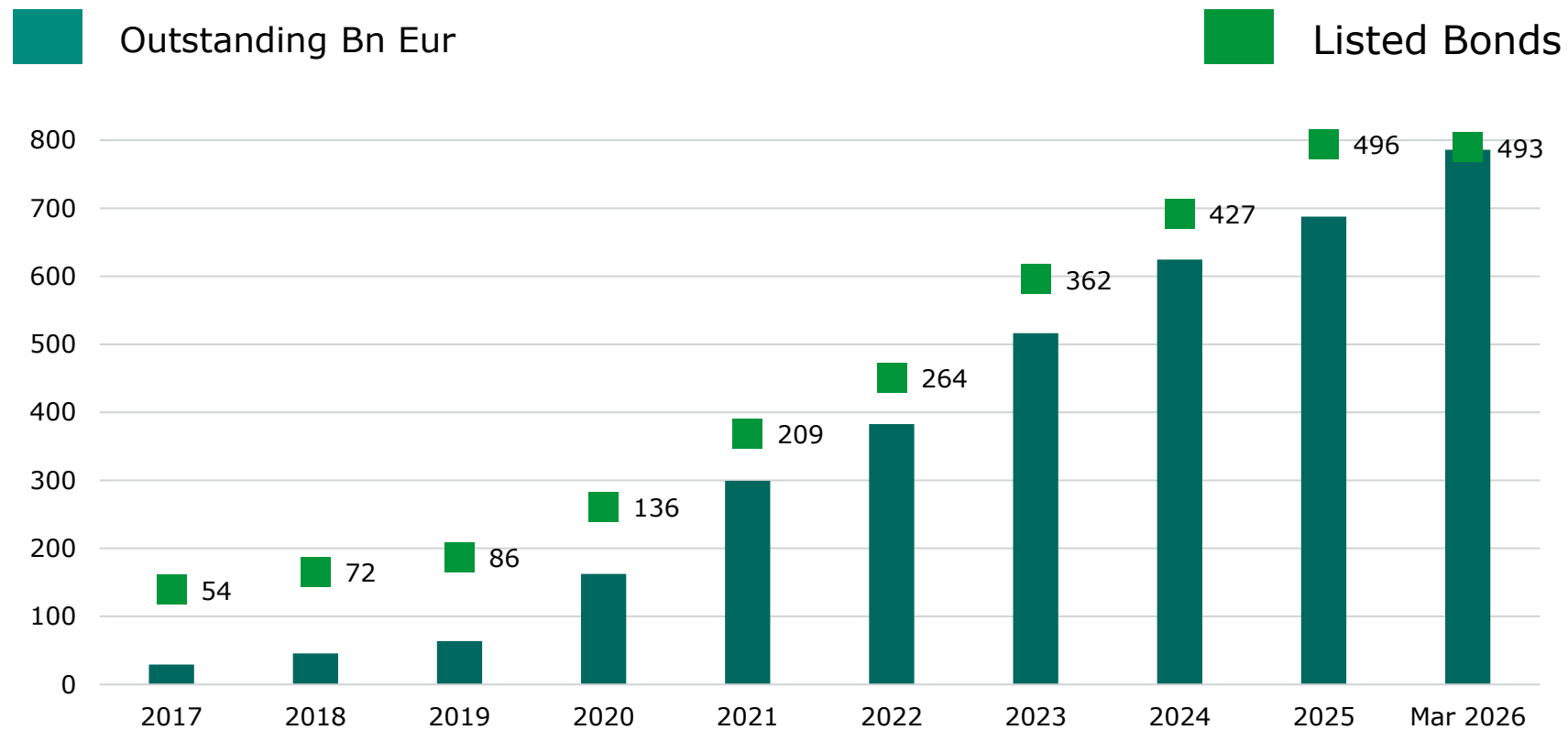
Issuers, markets and currency



## ESG Bond Overview

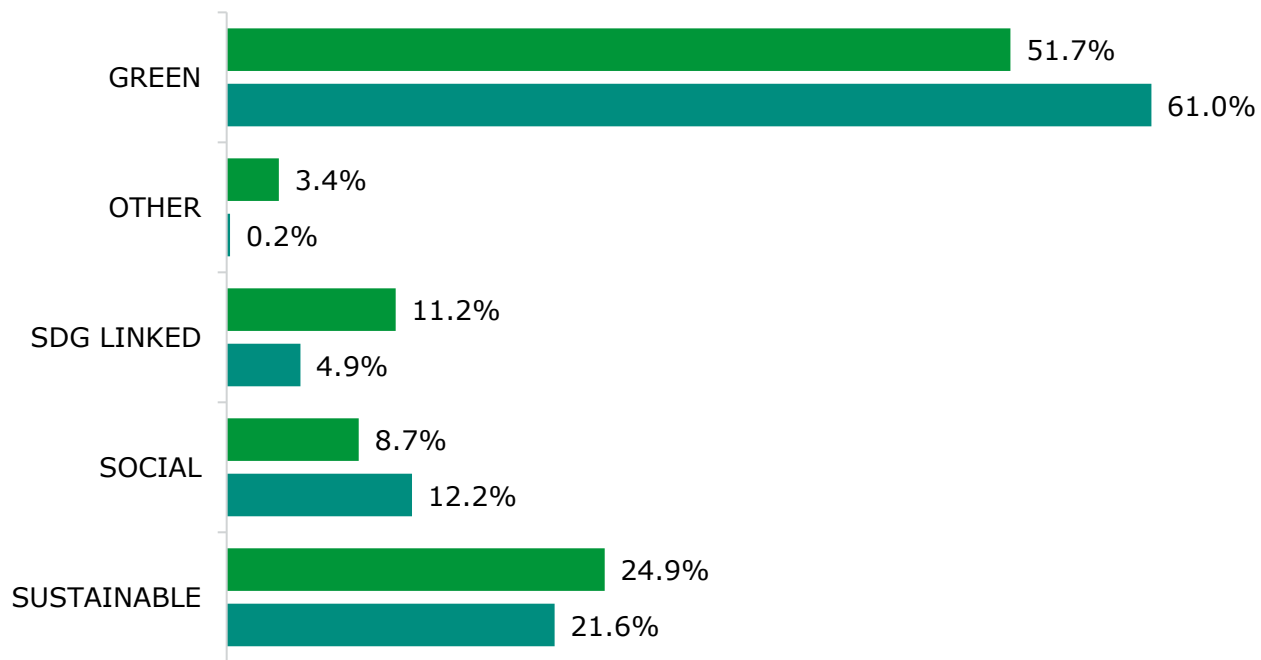


# ESG Growth

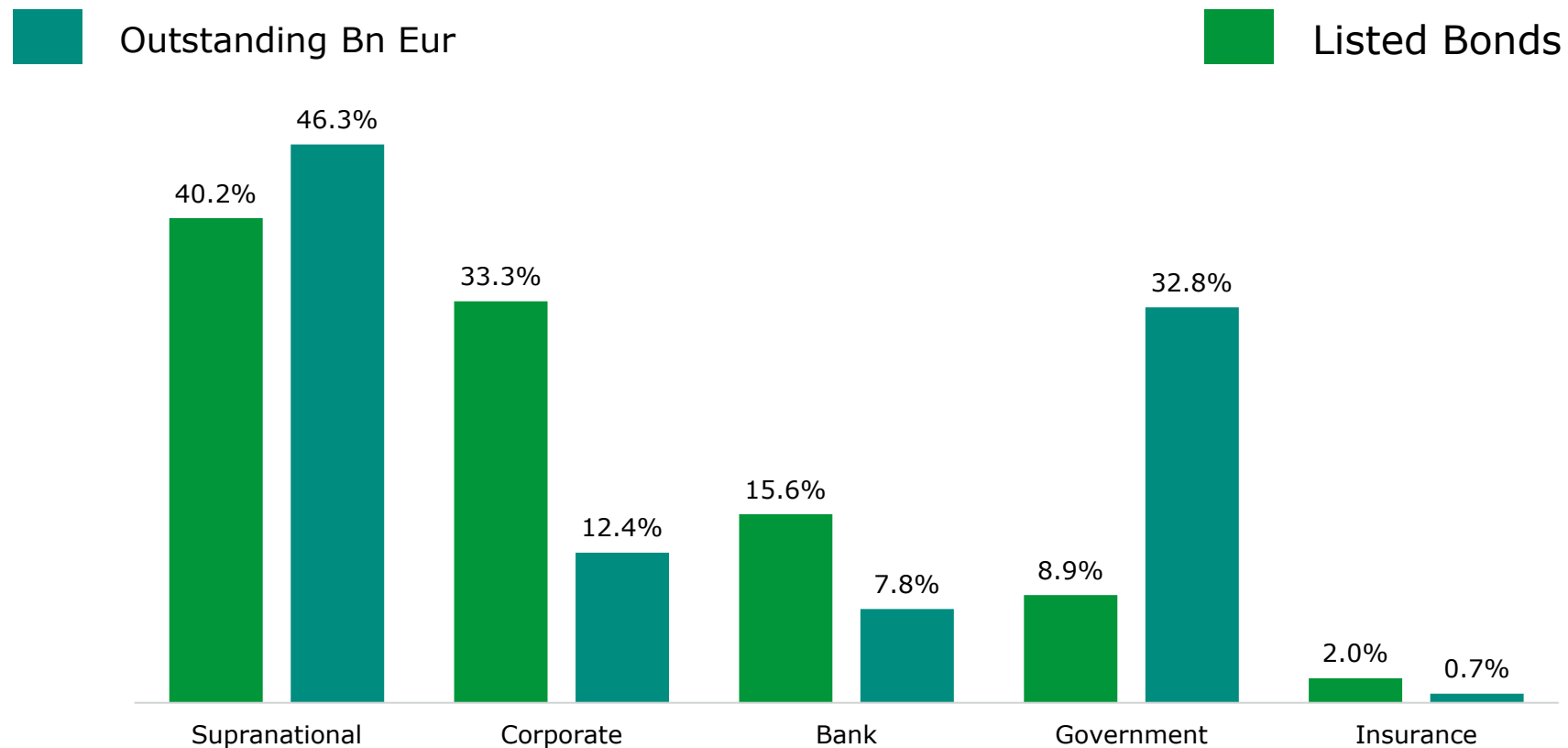


# ESG Bonds by Type

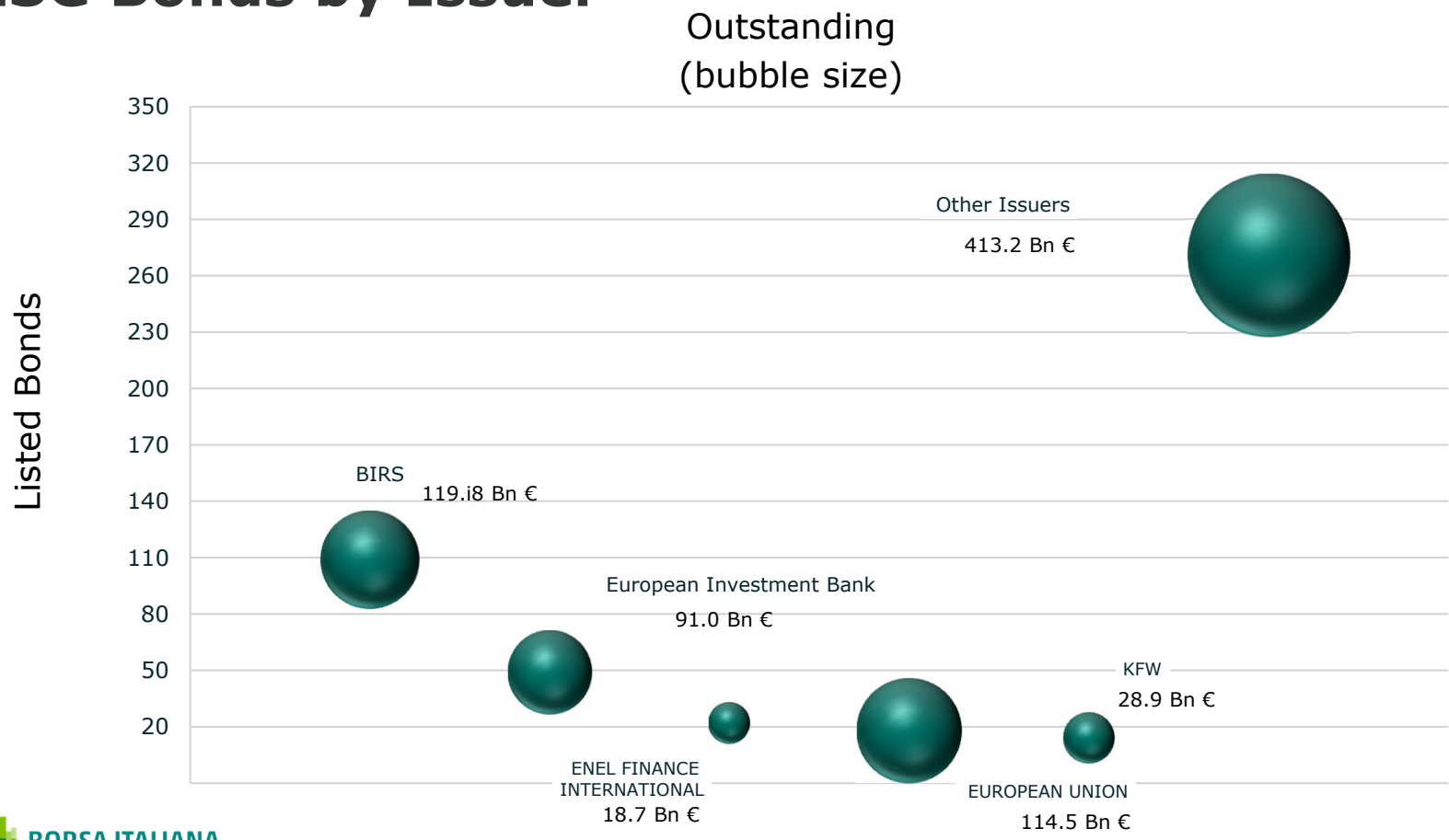
Outstanding Bn Eur      Listed Bonds



# ESG Bonds by Issuer Type

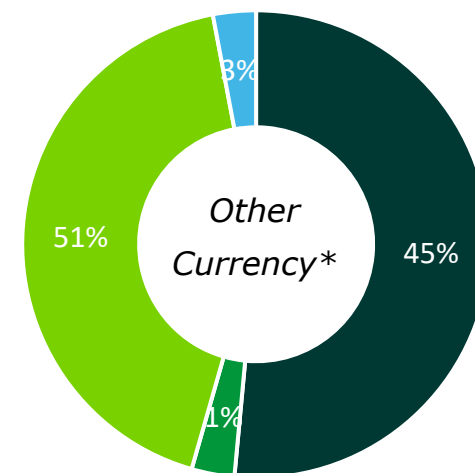
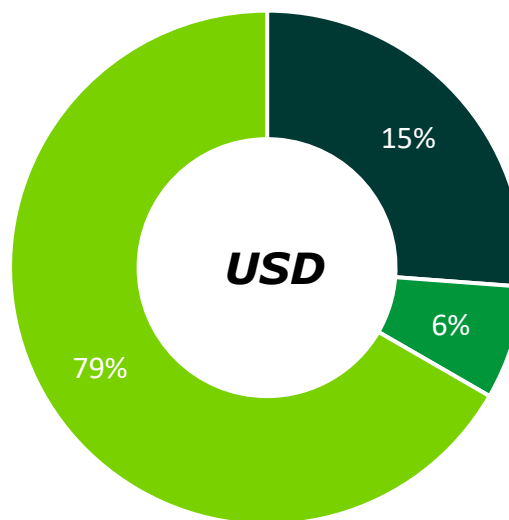
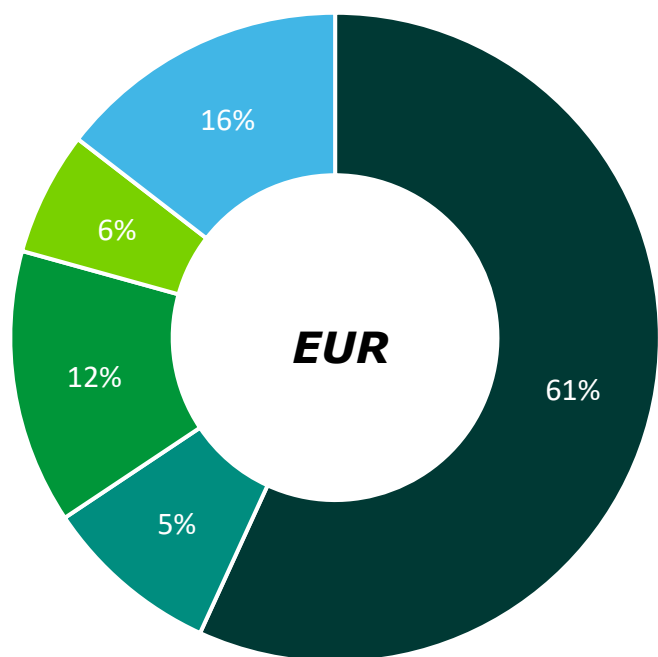


# ESG Bonds by Issuer



# ESG Bonds by Currency

Listed Bonds

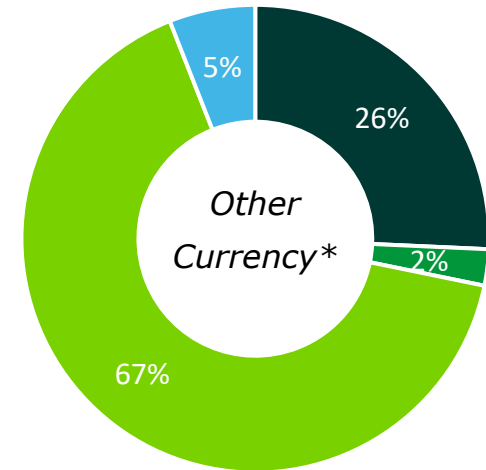
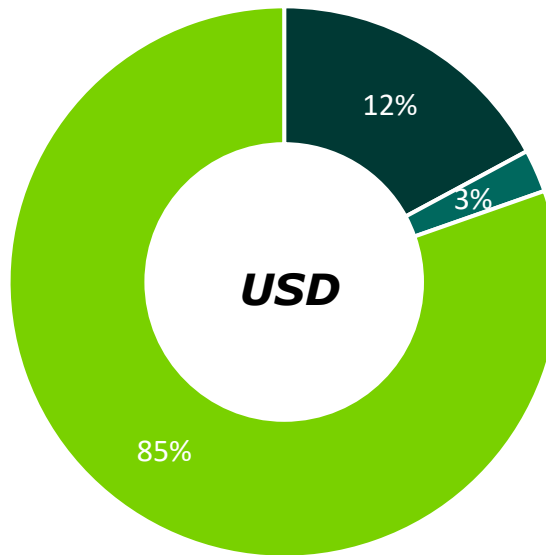
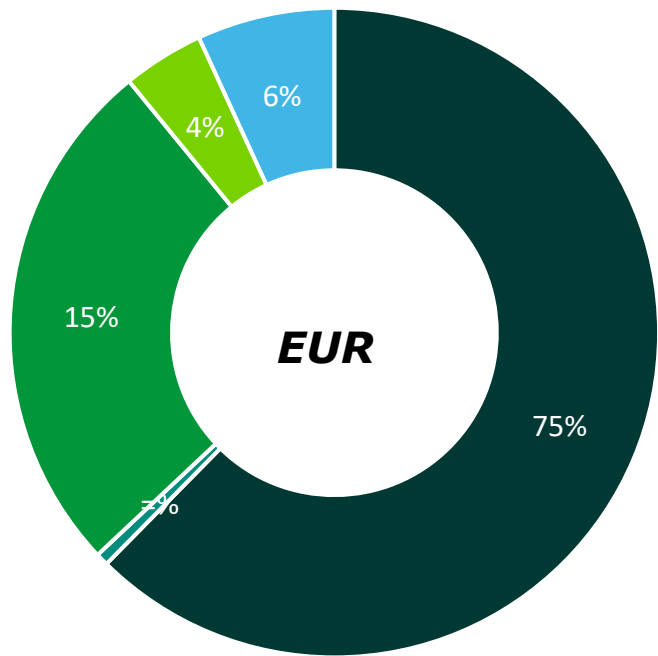


- Green
- Other
- Social
- Sustainable
- SDG Linked

\* AUD, BRL, CAD, GBP, HUF, IDR, INR, MXN, NOK, NZD, PHP, PLN, RUB, SEK, TRY, ZAR

# ESG Bonds by Currency

Outstanding



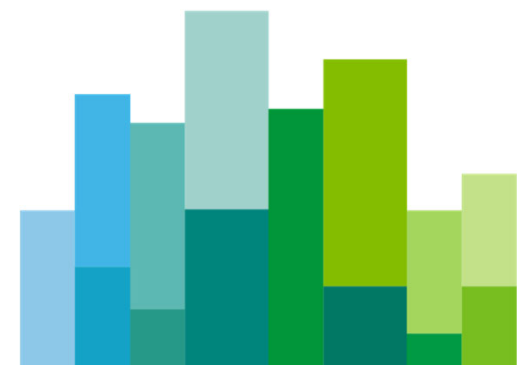
- Green
- Other
- Social
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\* AUD,BRL,CAD,GBP,HUF,IDR,INR,MXN,NOK,NZD,PHP,PLN,RUB,SEK,TRY,ZAR

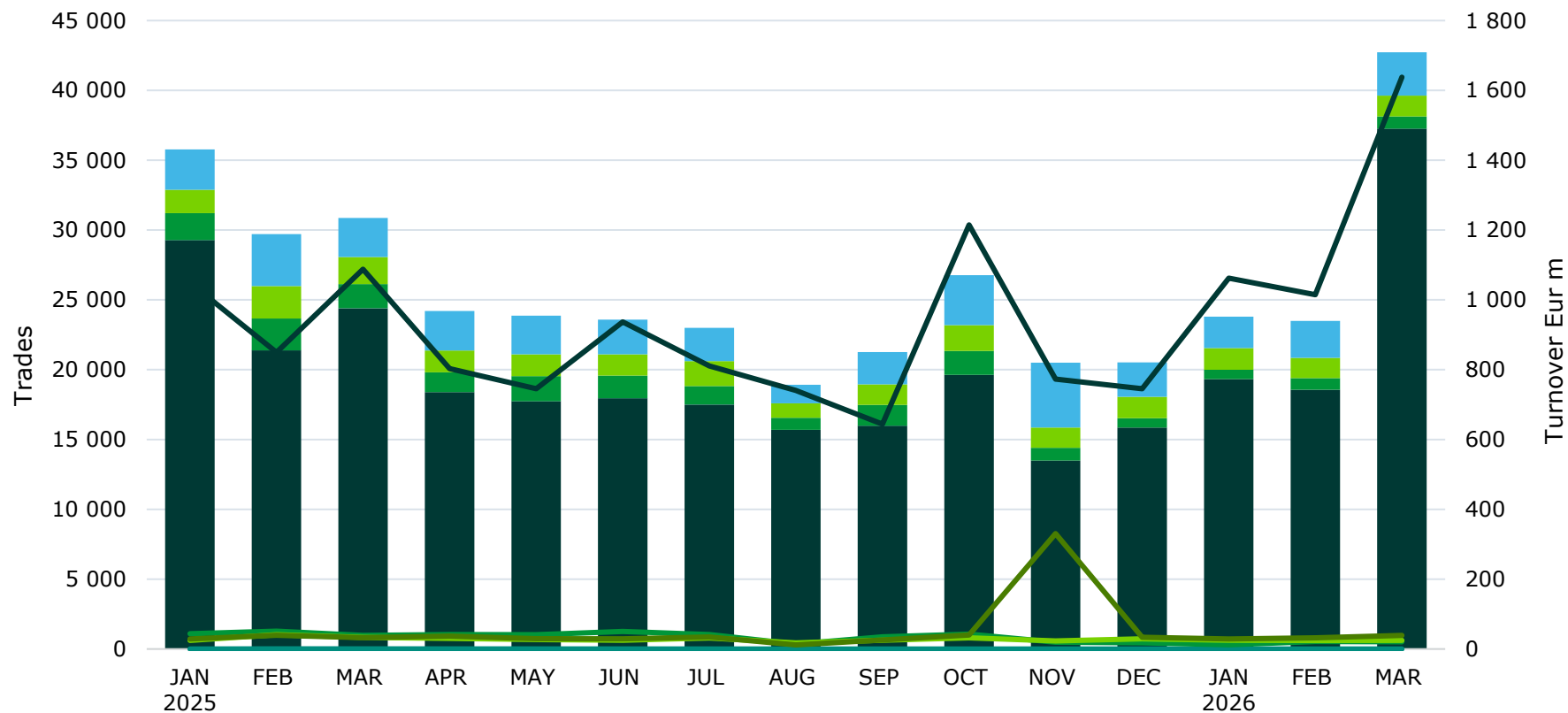
# ESG Bonds at a glance

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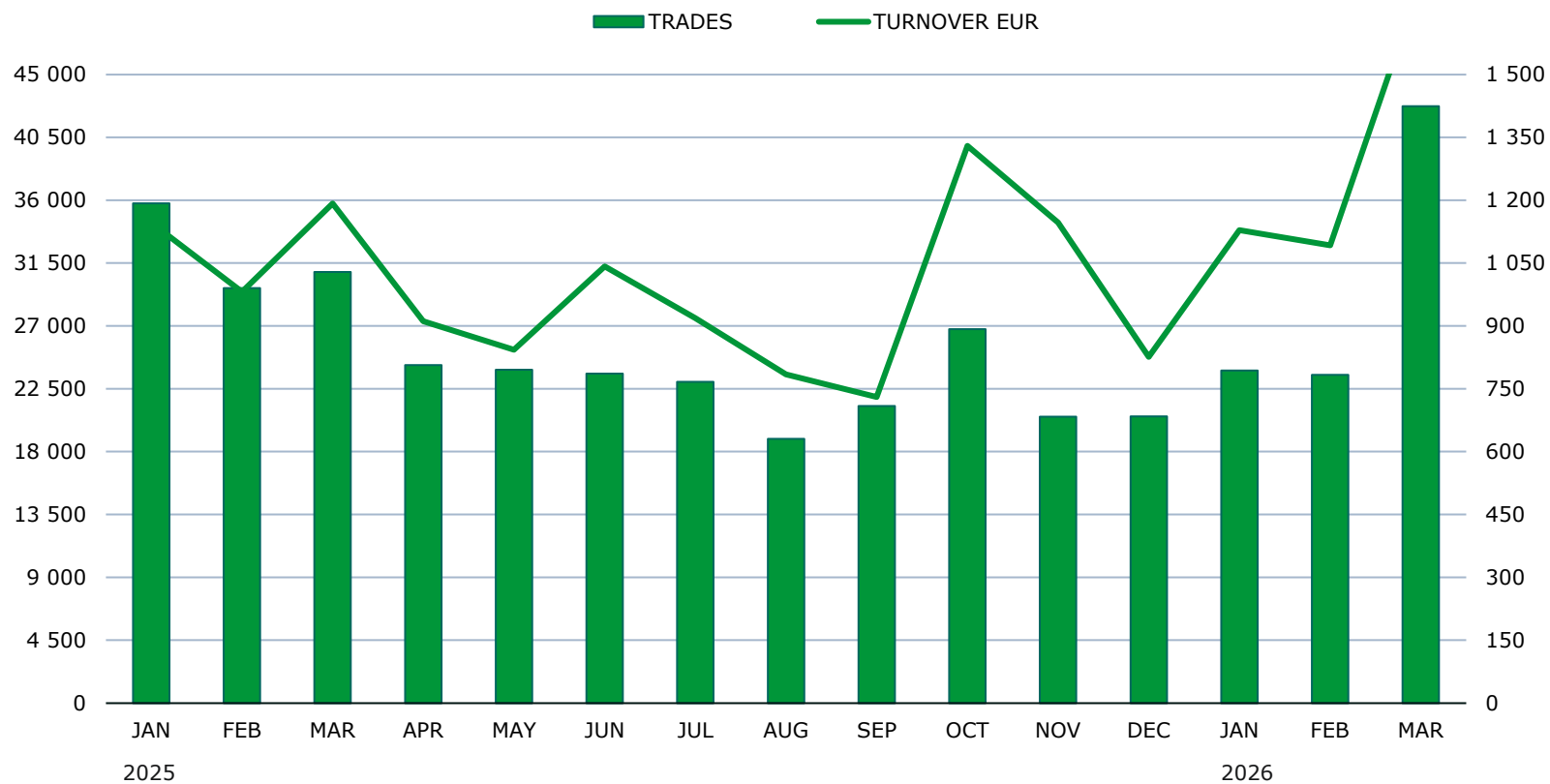
Trades and Turnover



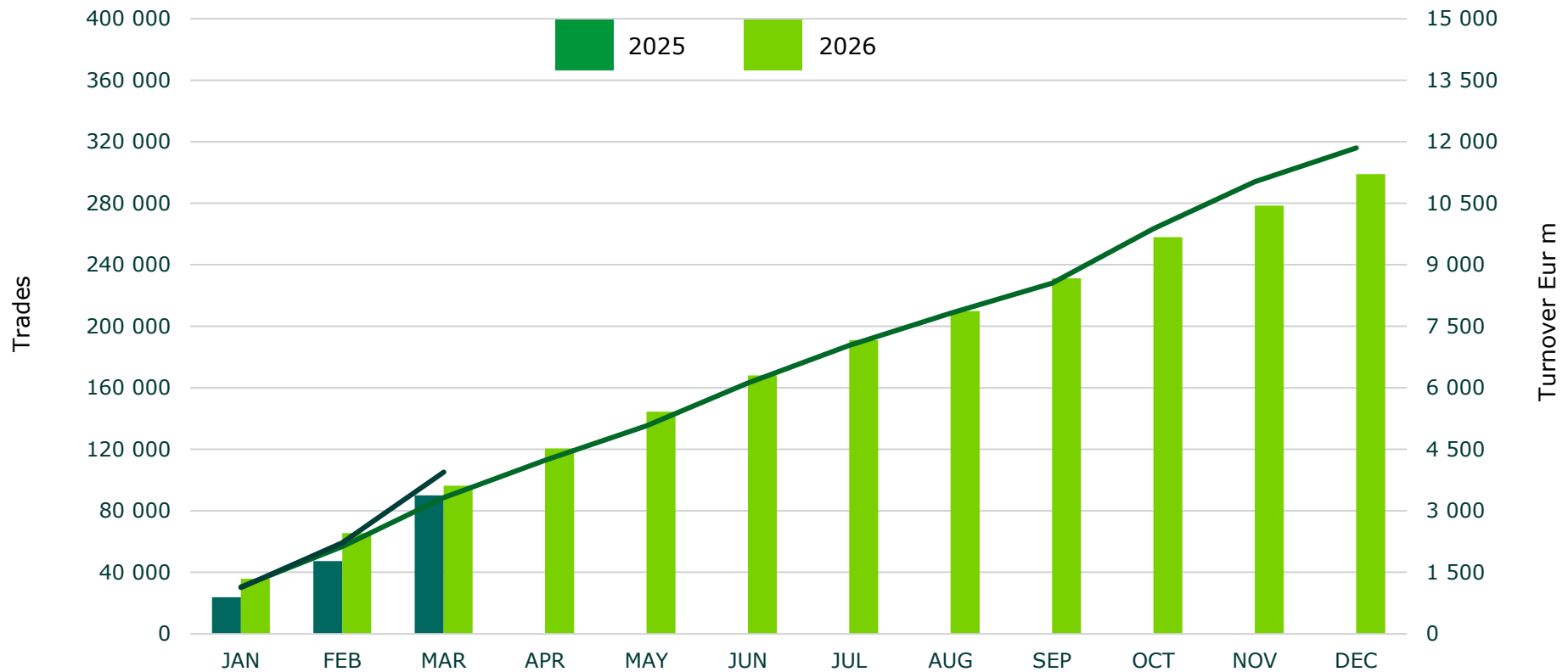
# ESG Bonds – Trading Evolution



# ESG Bonds – Trading Evolution



# ESG Bonds – Cumulative Trading Evolution



Bonds in distribution are included

Source: Borsa Italiana Markets Analysis

31 March 2026



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