

GREEN, SOCIAL & SUSTAINABLE BONDS:

The Market Experience

OCTOBER 2026

BORSA ITALIANA

EURONEXT

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

Issuers, markets and currency

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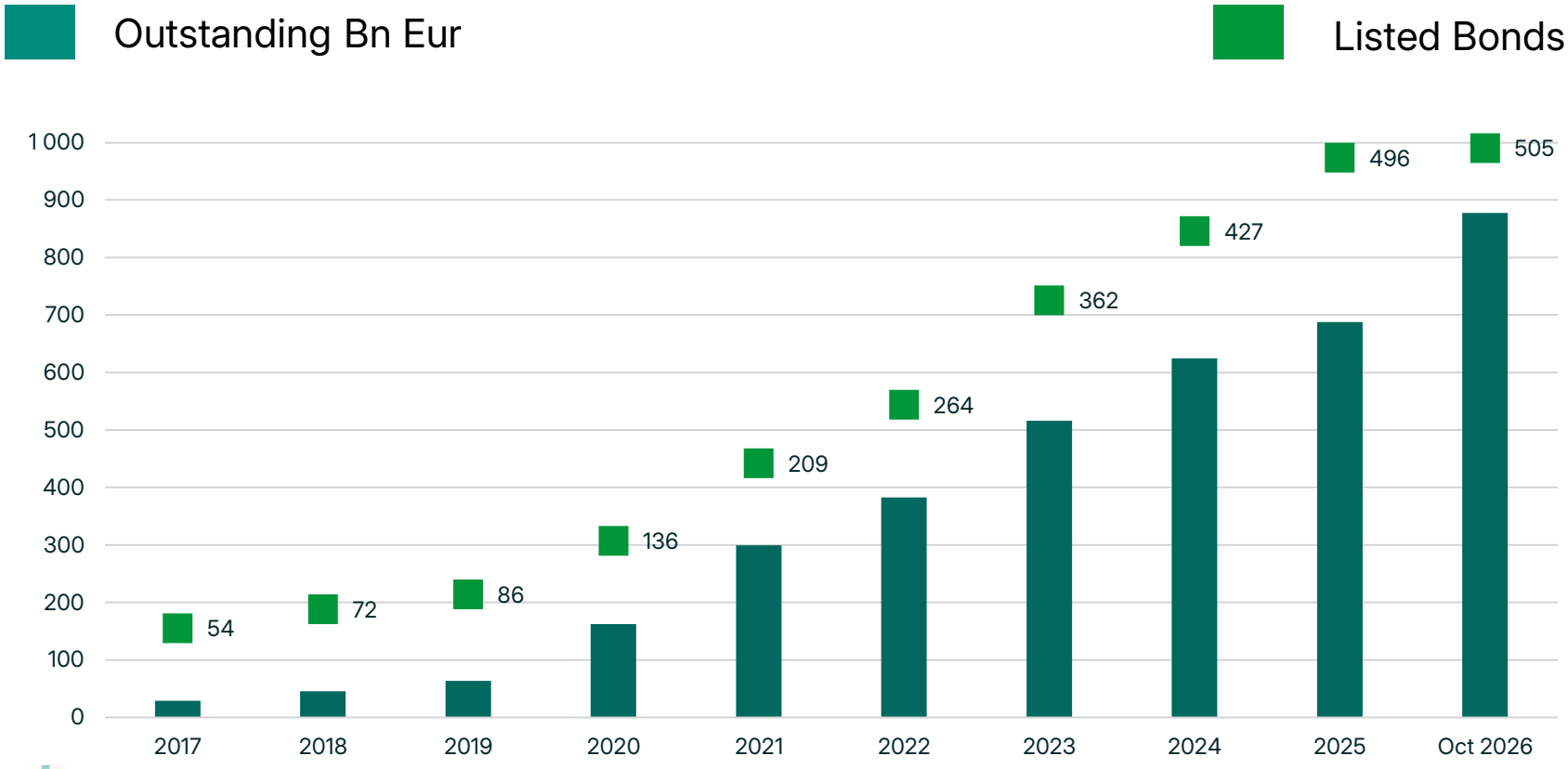
ESG Bond Overview



Source: Borsa Italiana Markets Analysis

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ESG Growth



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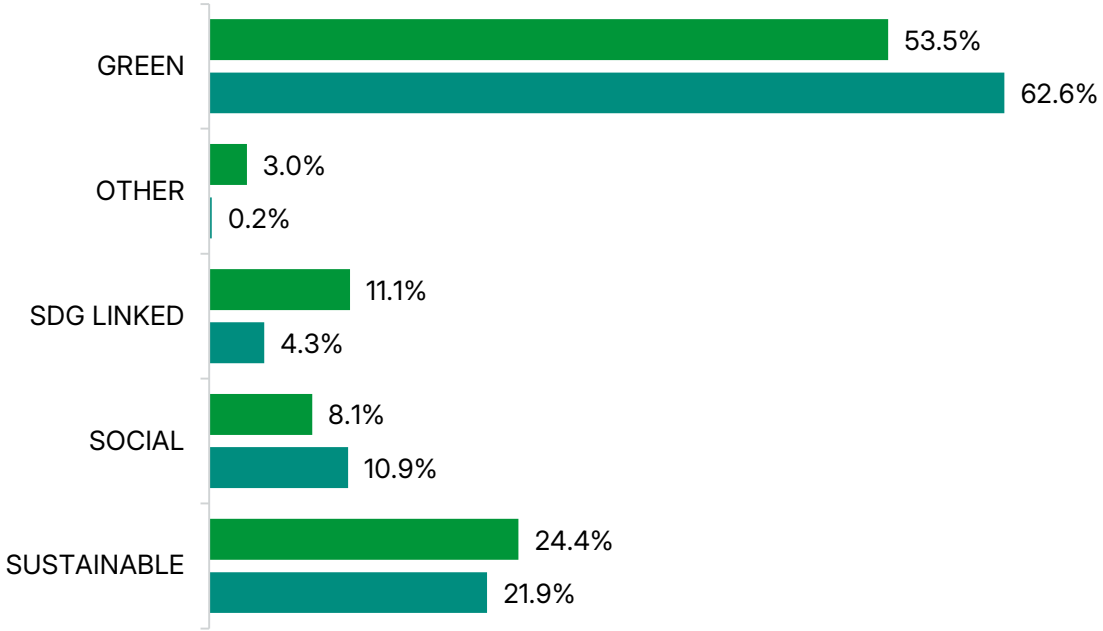
Source: Borsa Italiana Markets Analysis

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ESG Bonds by Type

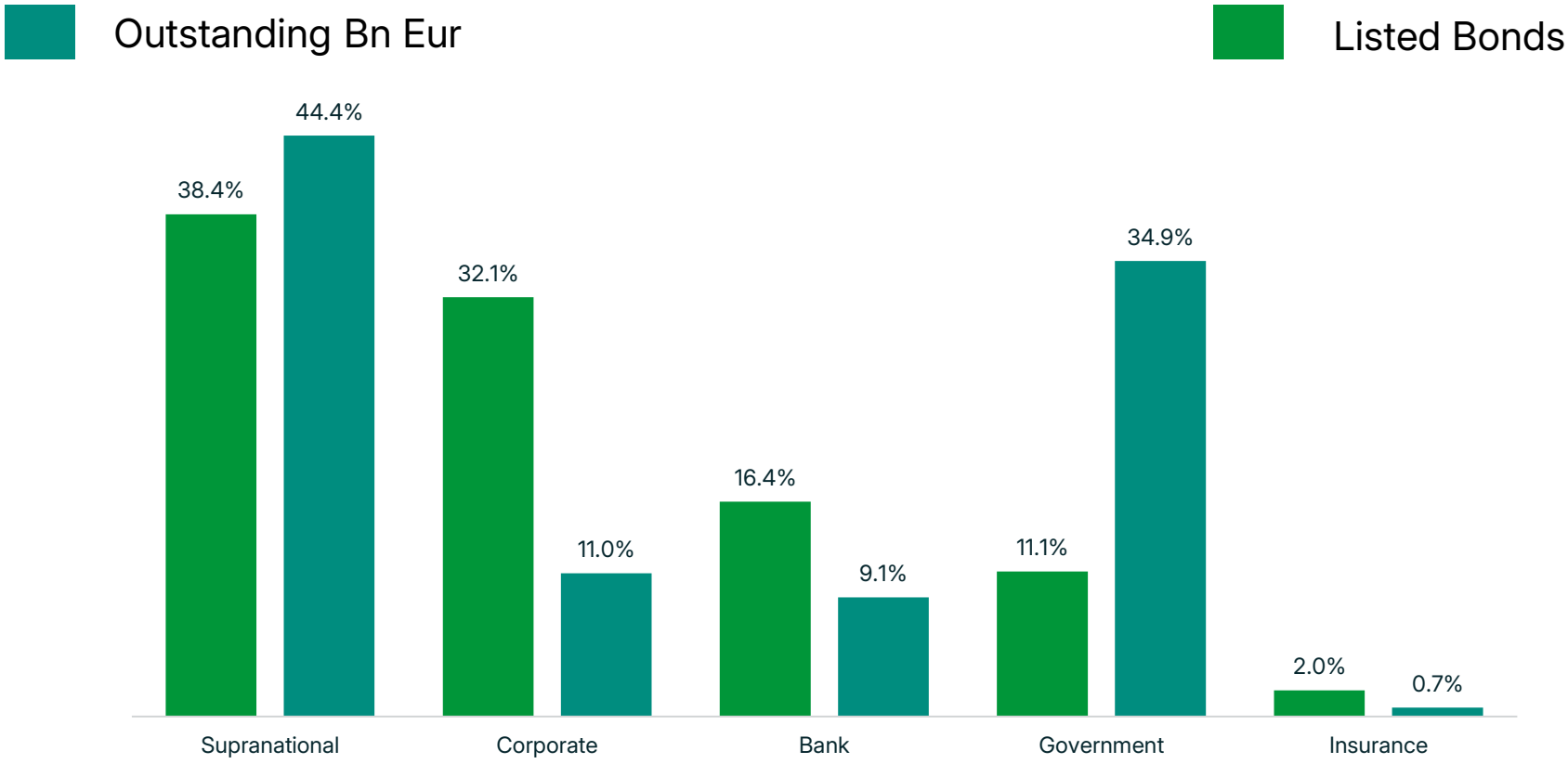
Outstanding Bn Eur

Listed Bonds



Source: Borsa Italiana Markets Analysis

ESG Bonds by Issuer Type



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Source: Borsa Italiana Markets Analysis

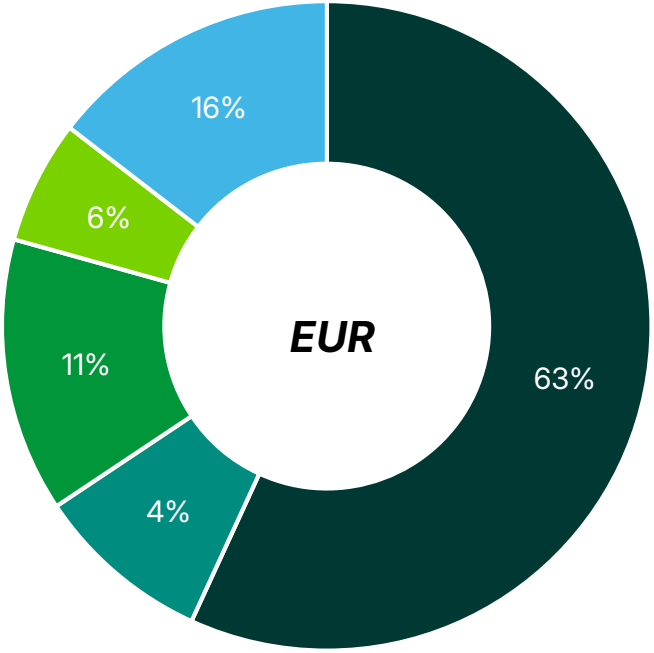
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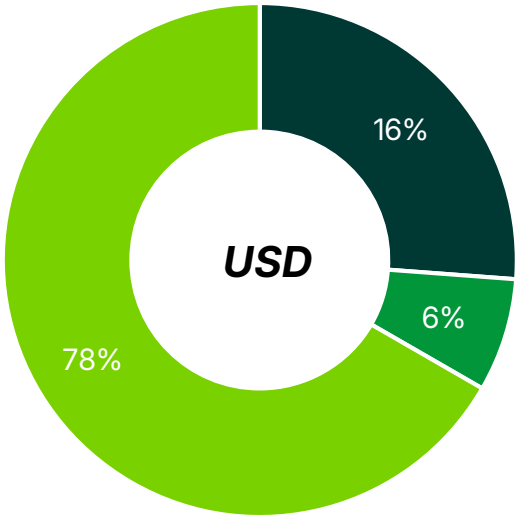
ESG Bonds by Issuer

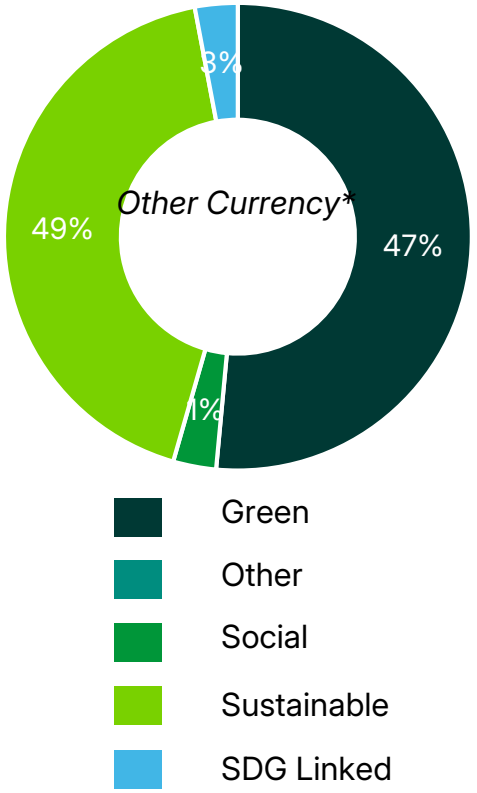


ESG Bonds by Currency

Listed Bonds



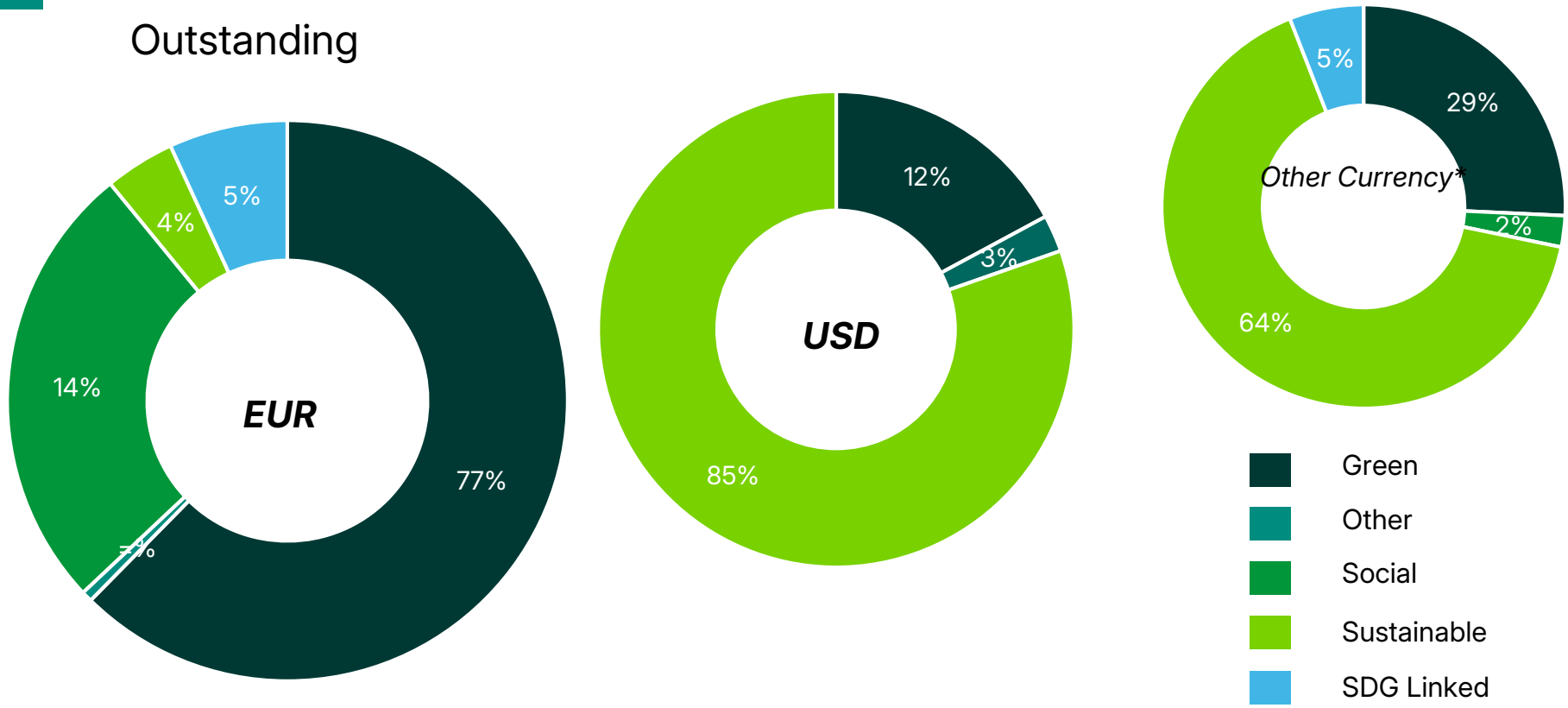




* AUD,BRL,CAD,GBP,HUF,IDR,INR,MXN,NOK,NZD,PHP,PLN,RUB,SEK,TRY,ZAR

ESG Bonds by Currency

Outstanding



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

Source: Borsa Italiana Markets Analysis

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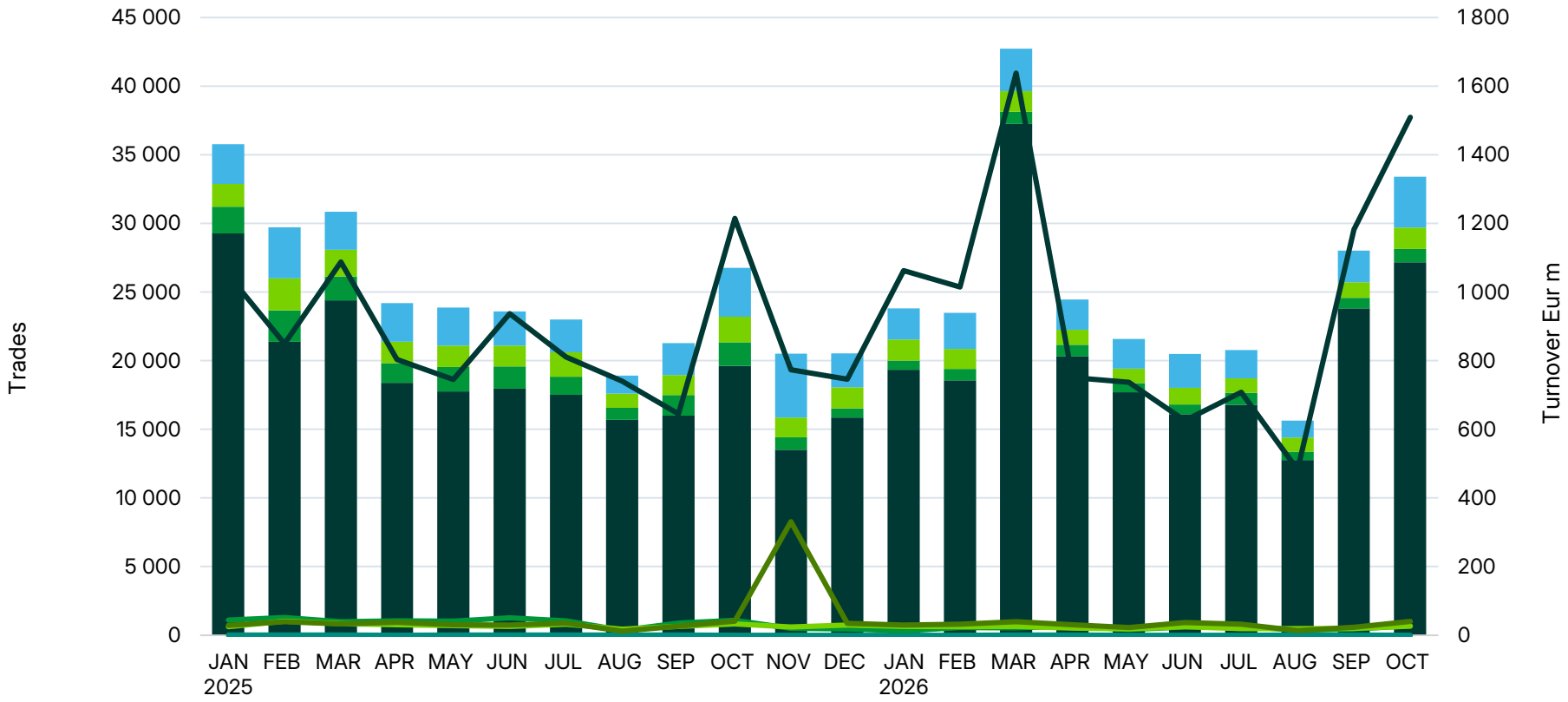
ESG Bonds at a glance

Trades and Turnover

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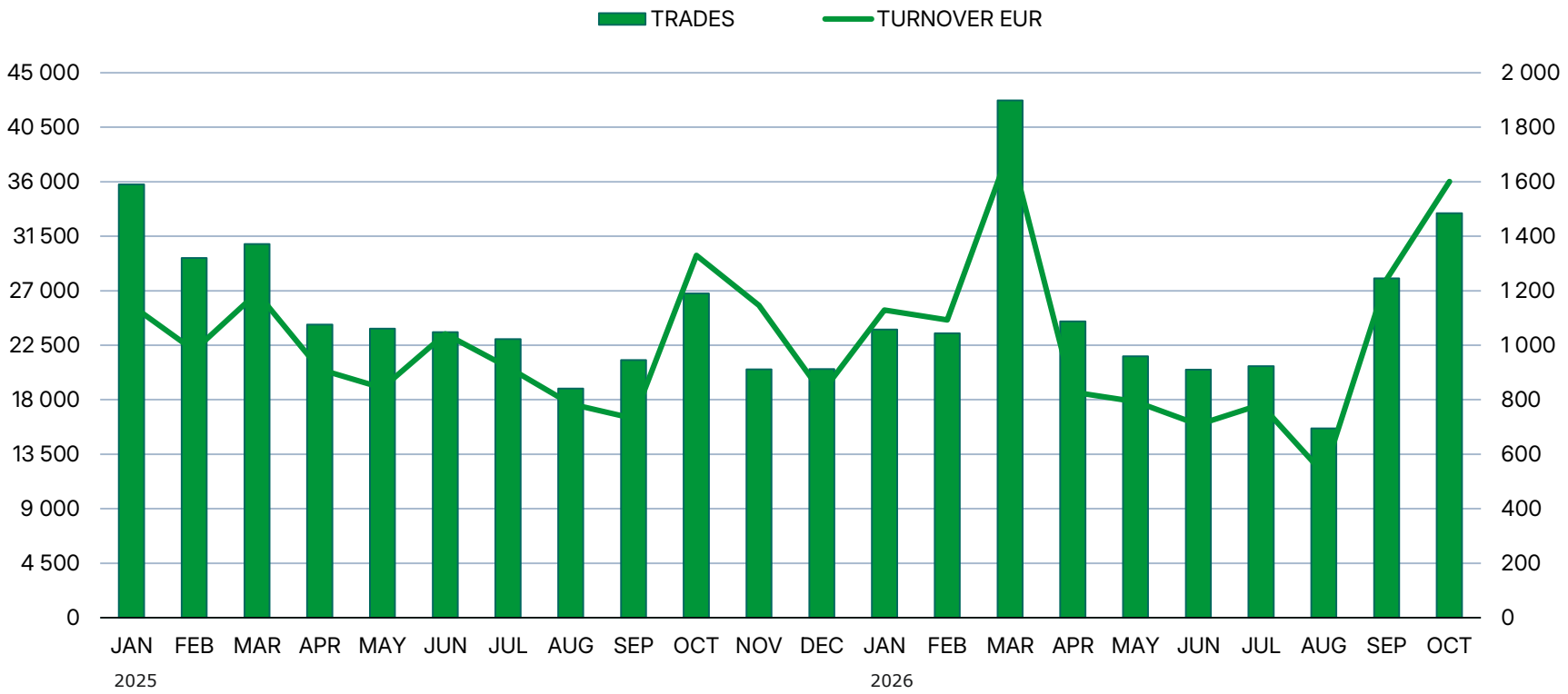
ESG Bonds – Trading Evolution



Bonds in distribution are included

Source: Borsa Italiana Markets Analysis

ESG Bonds – Trading Evolution

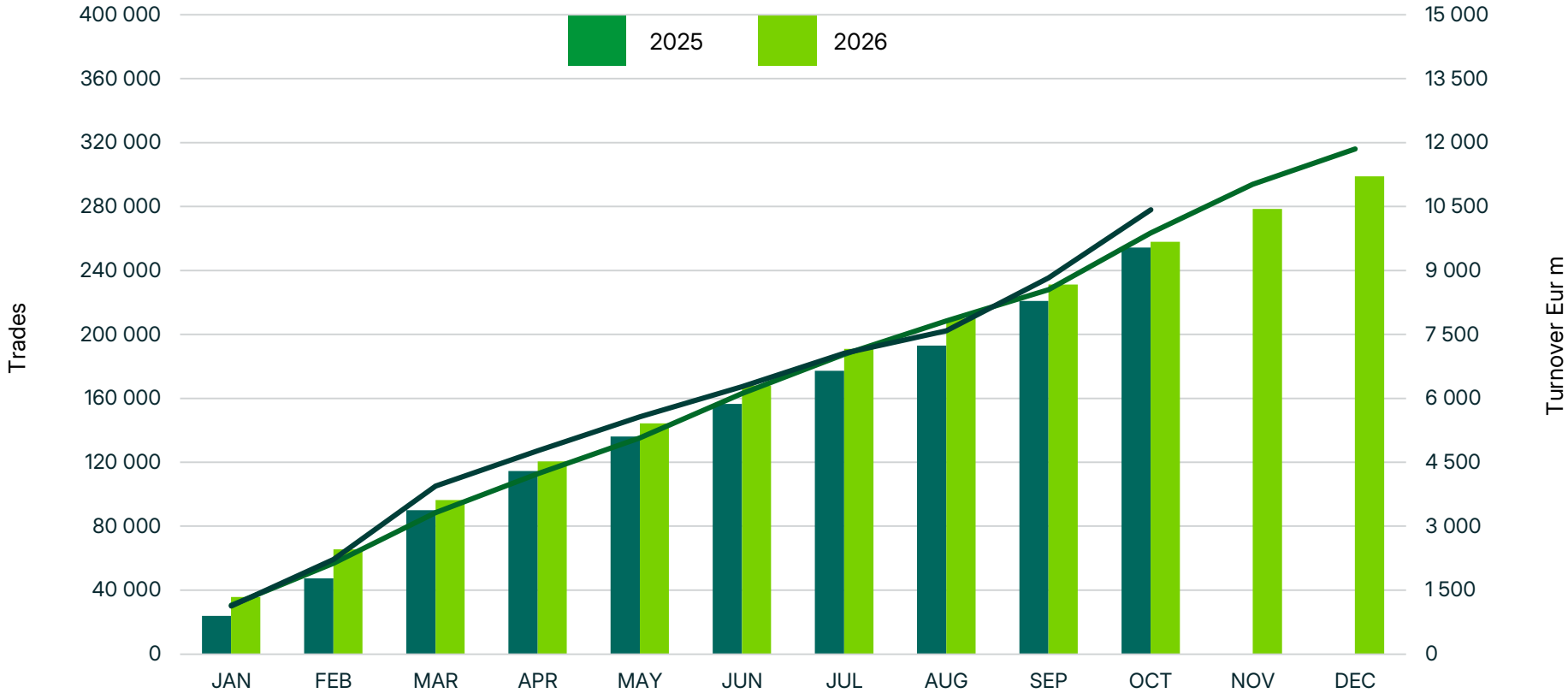


Bonds in distribution are included

Source: Borsa Italiana Markets Analysis

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ESG Bonds – Cumulative Trading Evolution



Bonds in distribution are included

Source: Borsa Italiana Markets Analysis

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