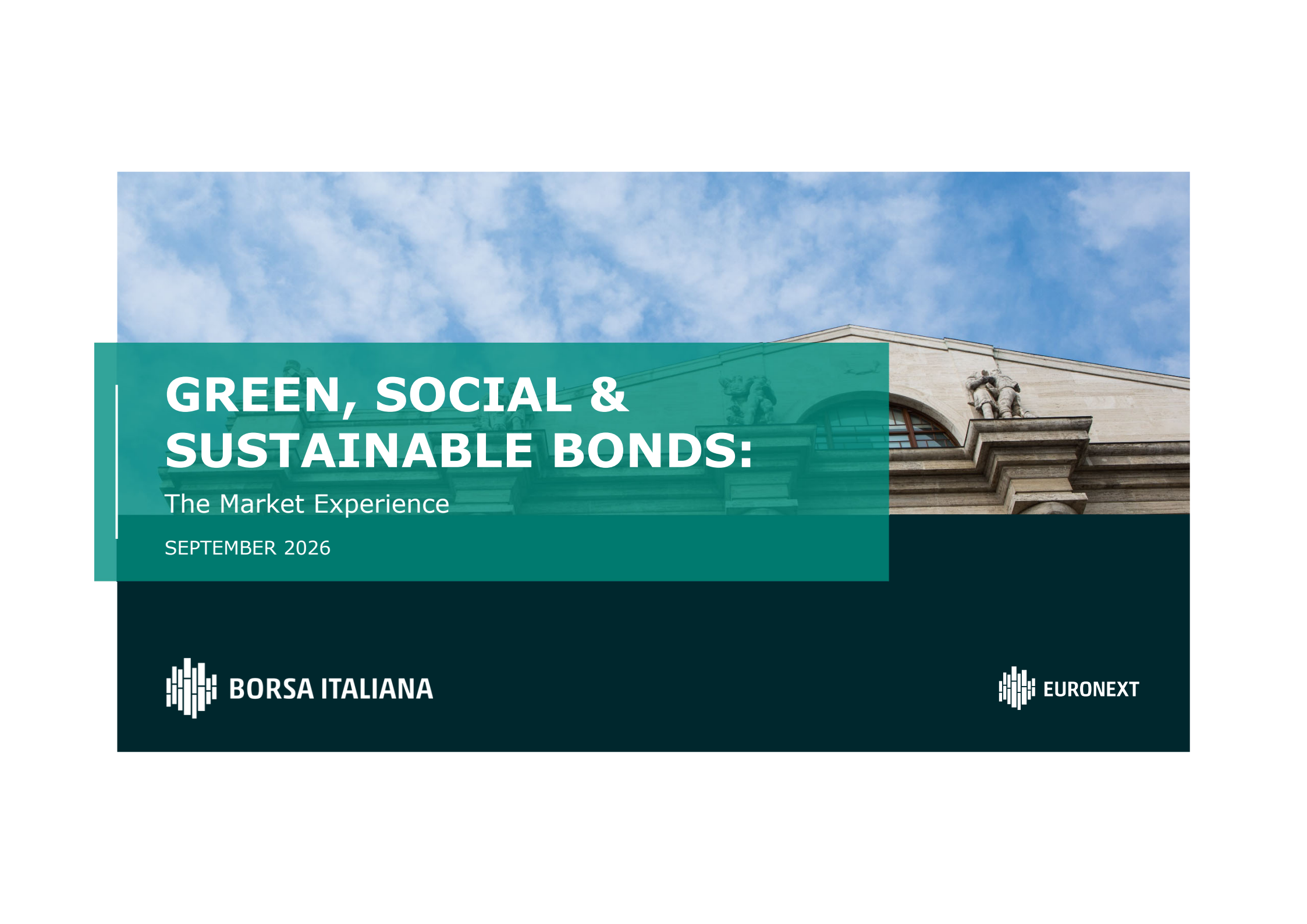




GREEN, SOCIAL & SUSTAINABLE BONDS:

The Market Experience

SEPTEMBER 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

Issuers, markets and currency



ESG Bond Overview

505 listed
Bonds

103 Issuers

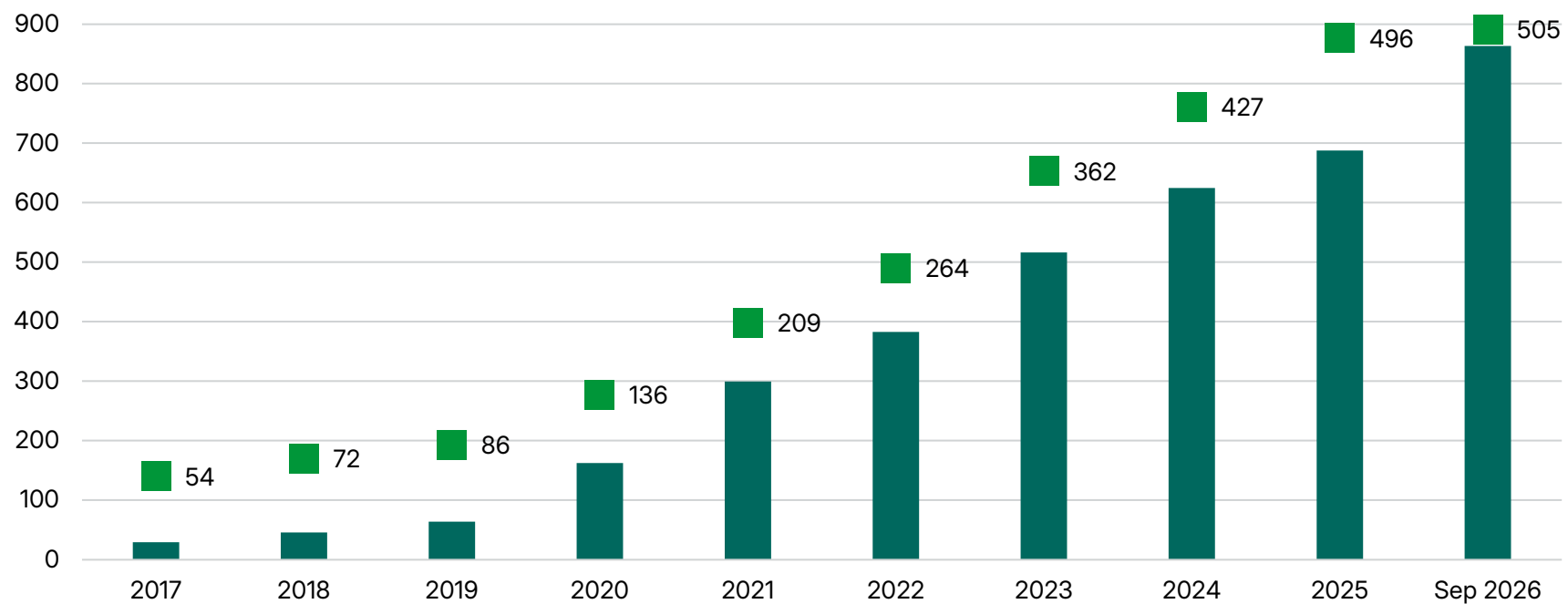
863.3 €Bn
outstanding

20
currencies

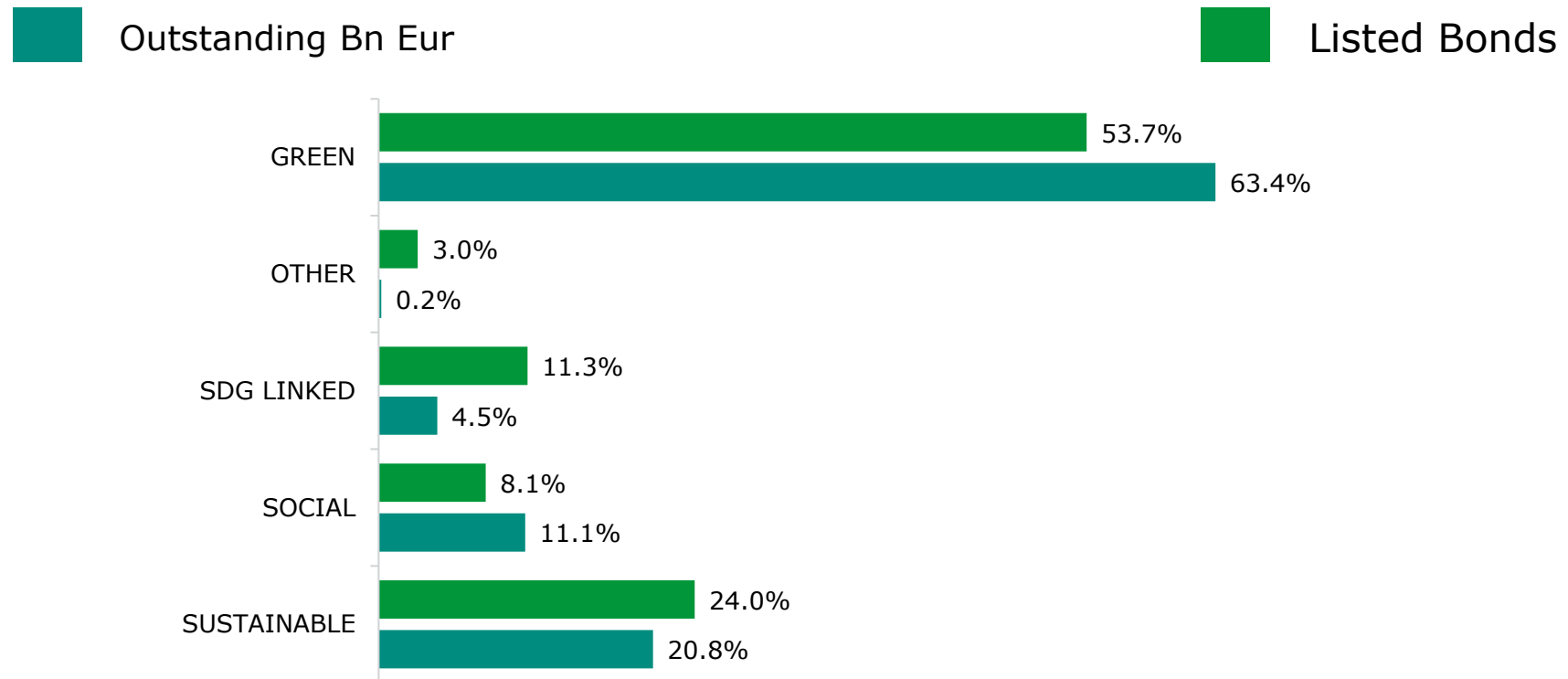
ESG Growth

Outstanding Bn Eur

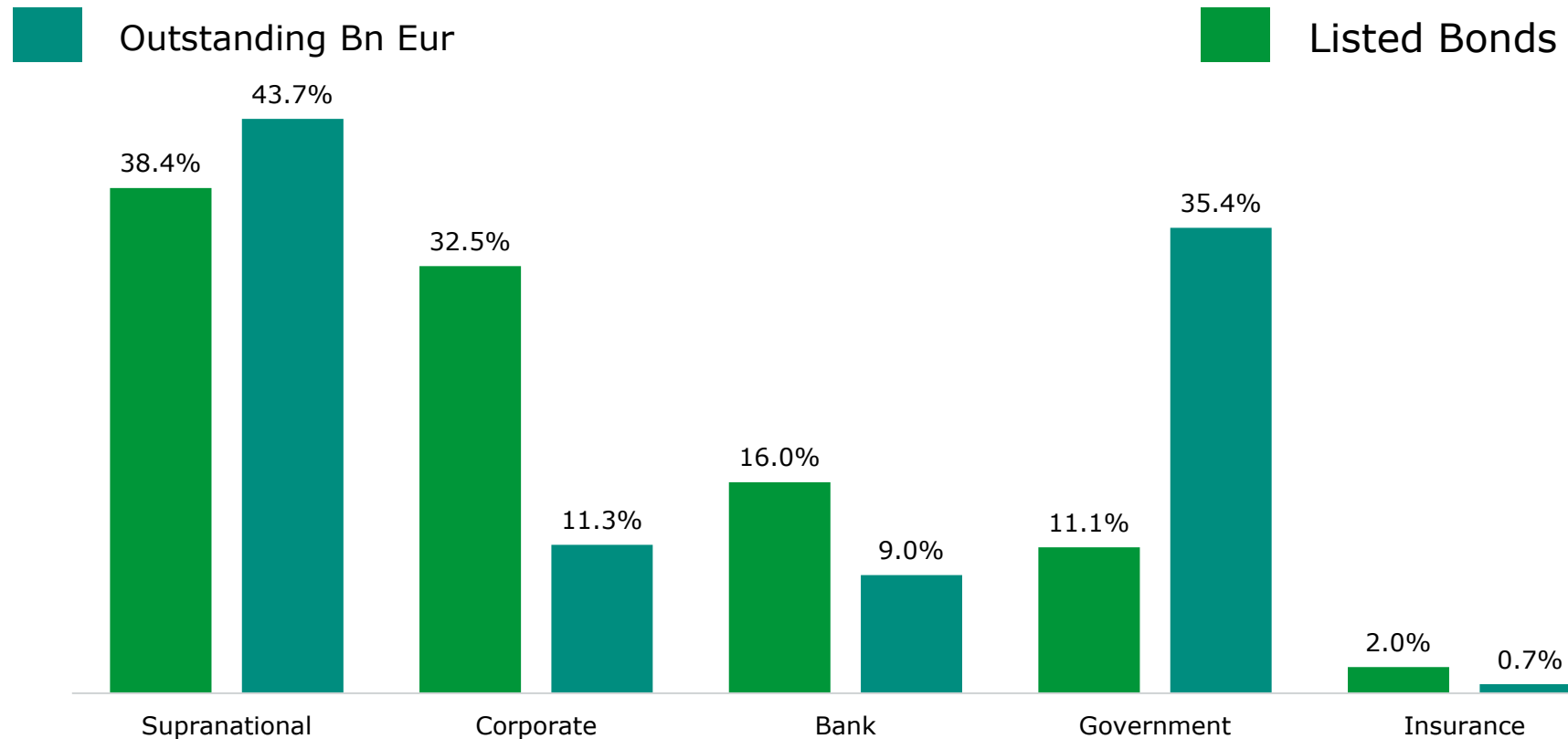
Listed Bonds



ESG Bonds by Type

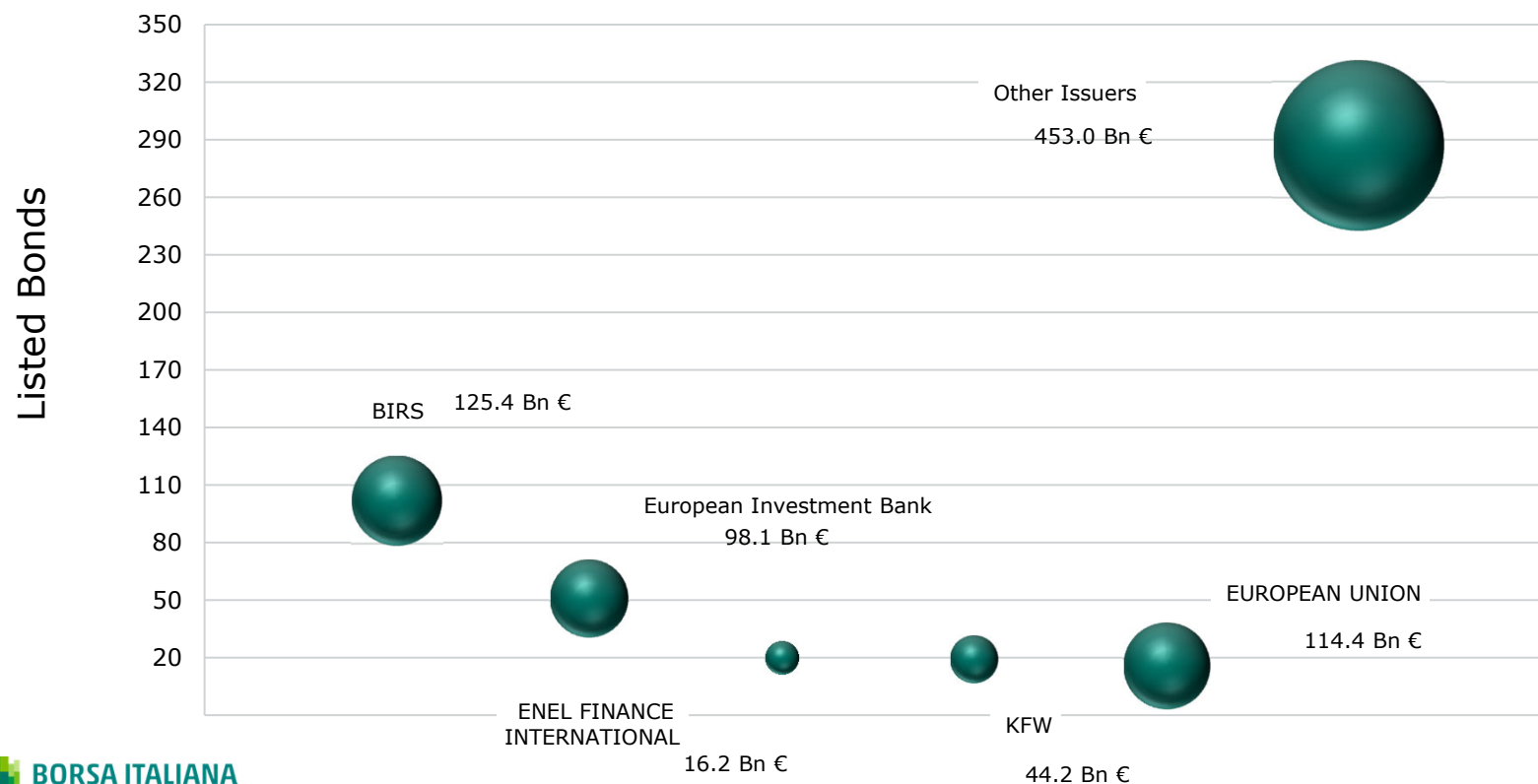


ESG Bonds by Issuer Type



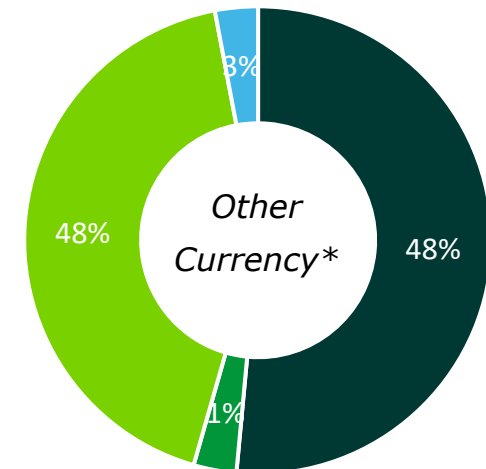
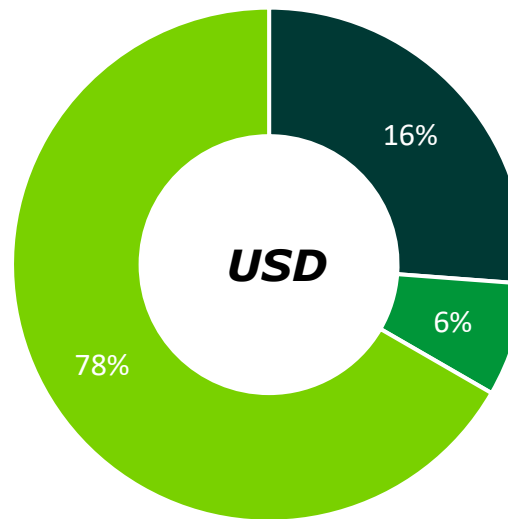
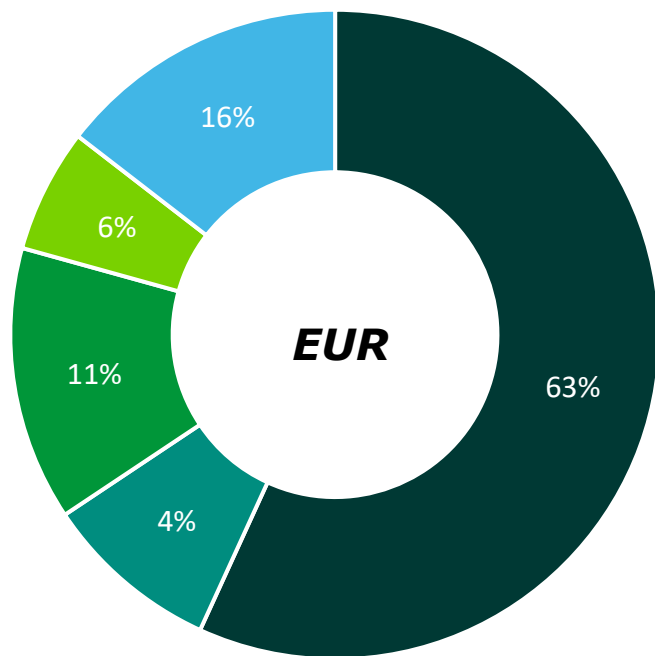
ESG Bonds by Issuer

Outstanding
(bubble size)



ESG Bonds by Currency

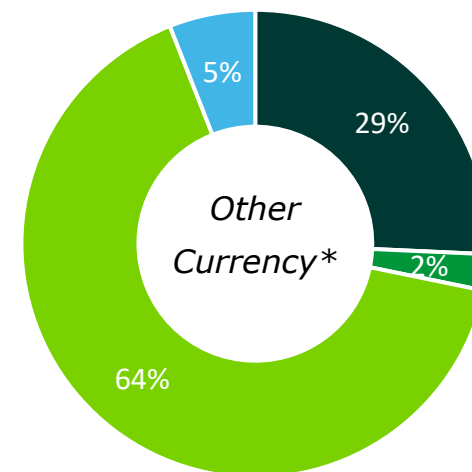
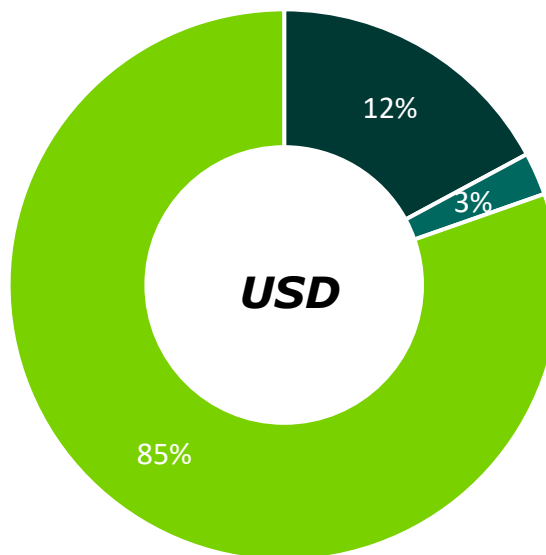
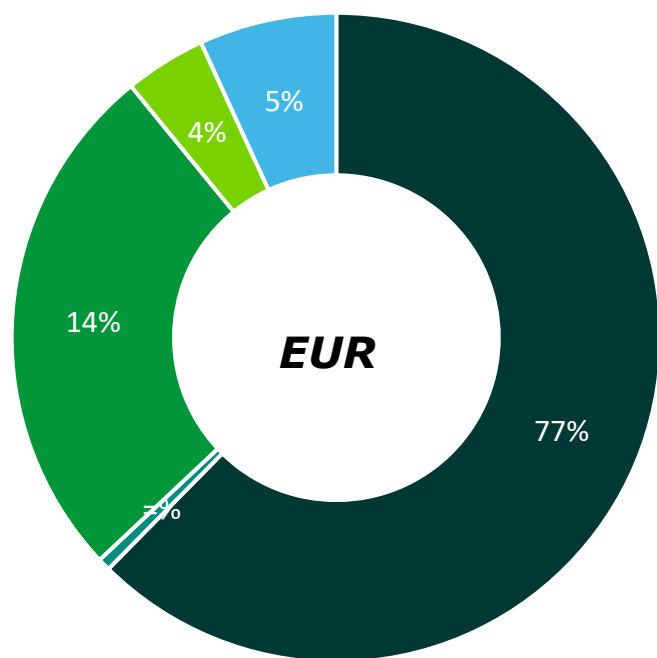
Listed Bonds



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

ESG Bonds by Currency

Outstanding



- Green
- Other
- Social
- Sustainable
- SDG Linked

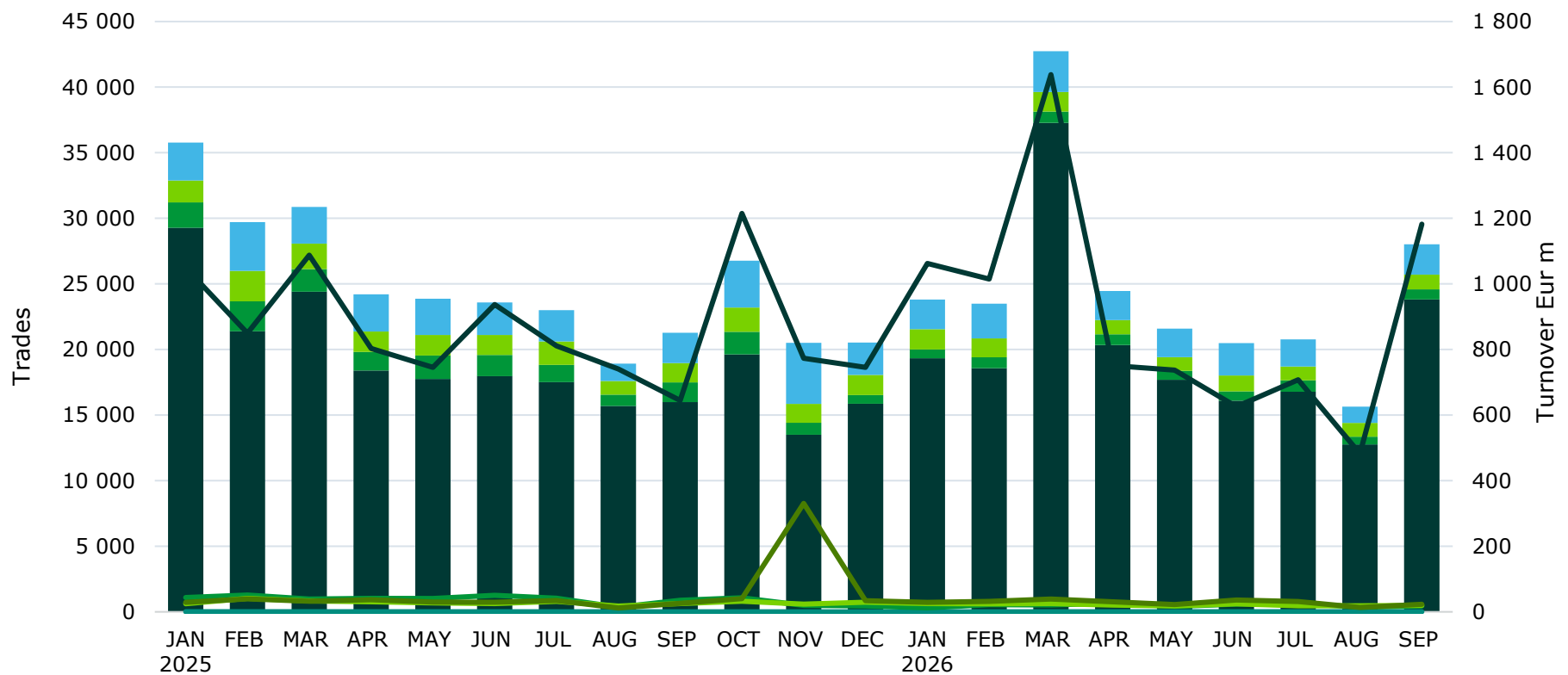
* AUD,BRL,CAD,GBP,HUF,IDR,INR,MXN,NOK,NZD,PHP,PLN,RUB,SEK,TRY,ZAR

ESG Bonds at a glance

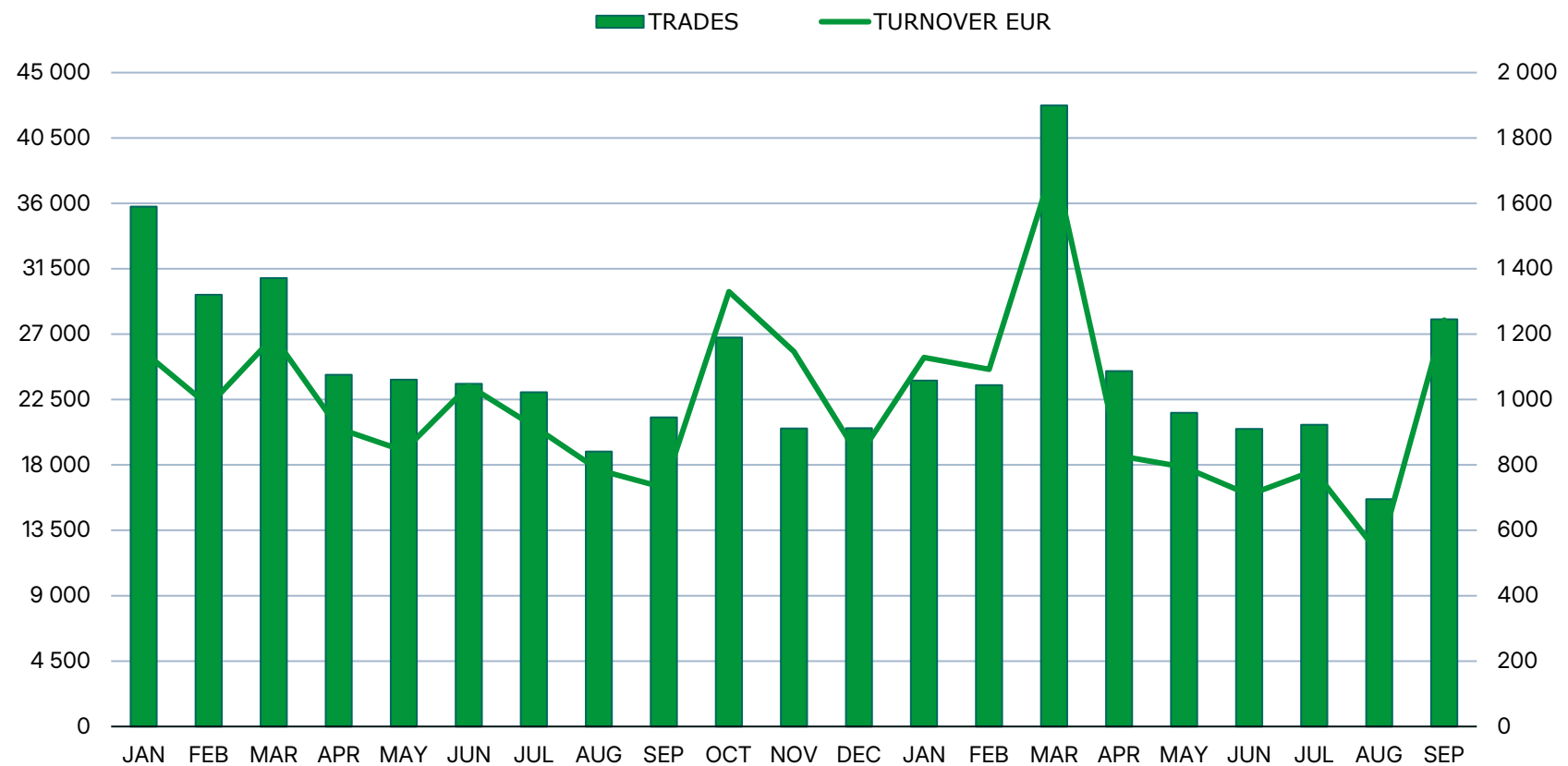
Trades and Turnover



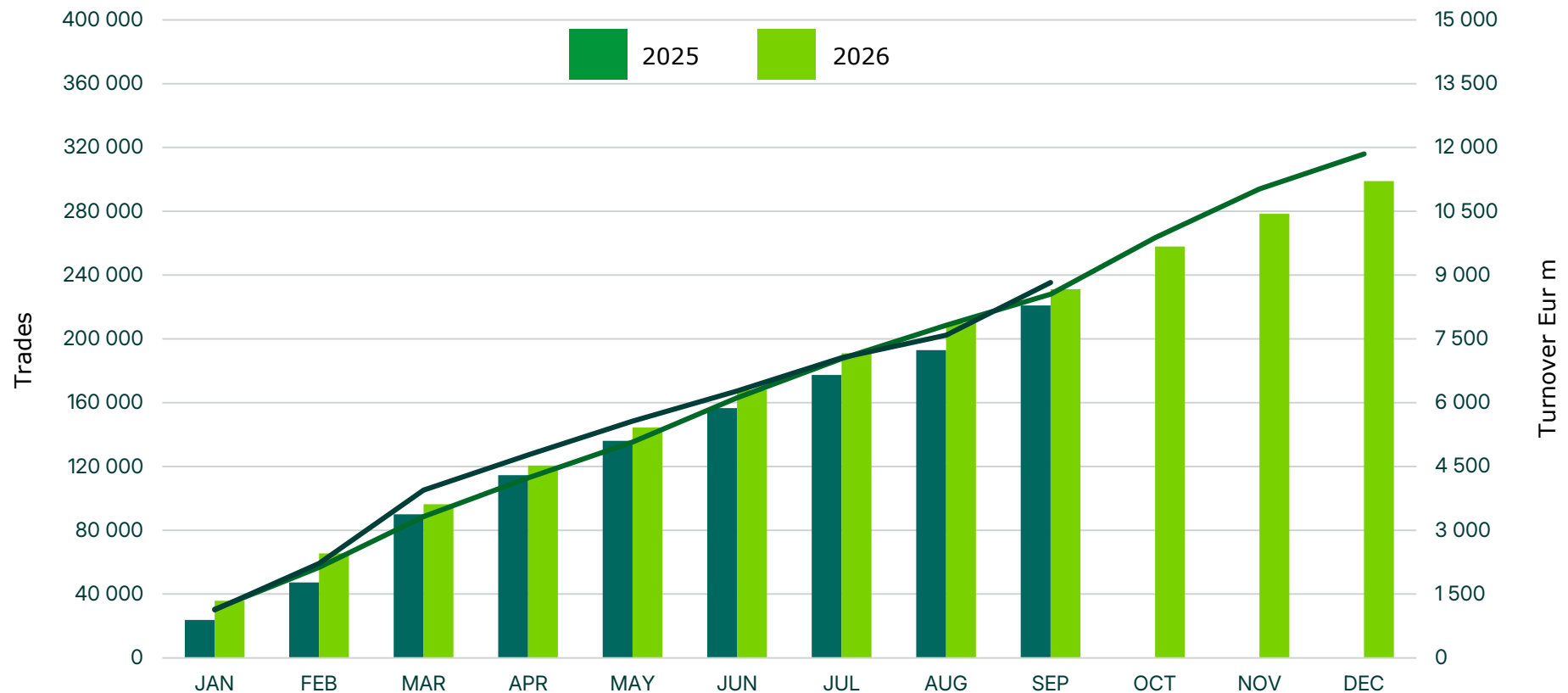
ESG Bonds – Trading Evolution



ESG Bonds – Trading Evolution



ESG Bonds – Cumulative Trading Evolution



BORSA ITALIANA

Bonds in distribution are included

Source: Borsa Italiana Markets Analysis

30 September 2026



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