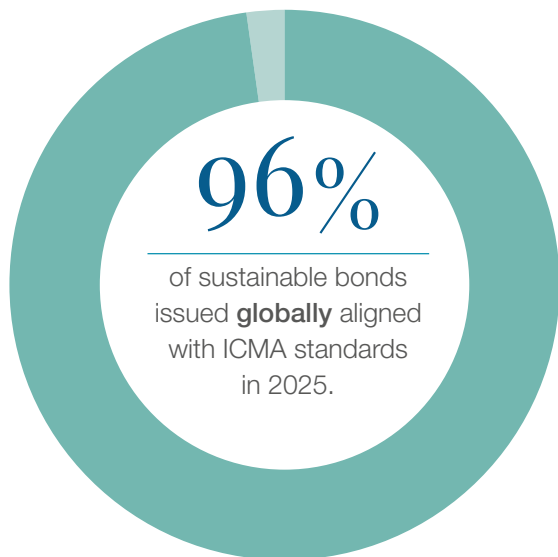


Sustainable bonds aligned with the GBP, SBP, SBG, SLBP and CTBG in 2025

ICMA standards underpin the global sustainable bond market



Global sustainable bond issuance in 2025:

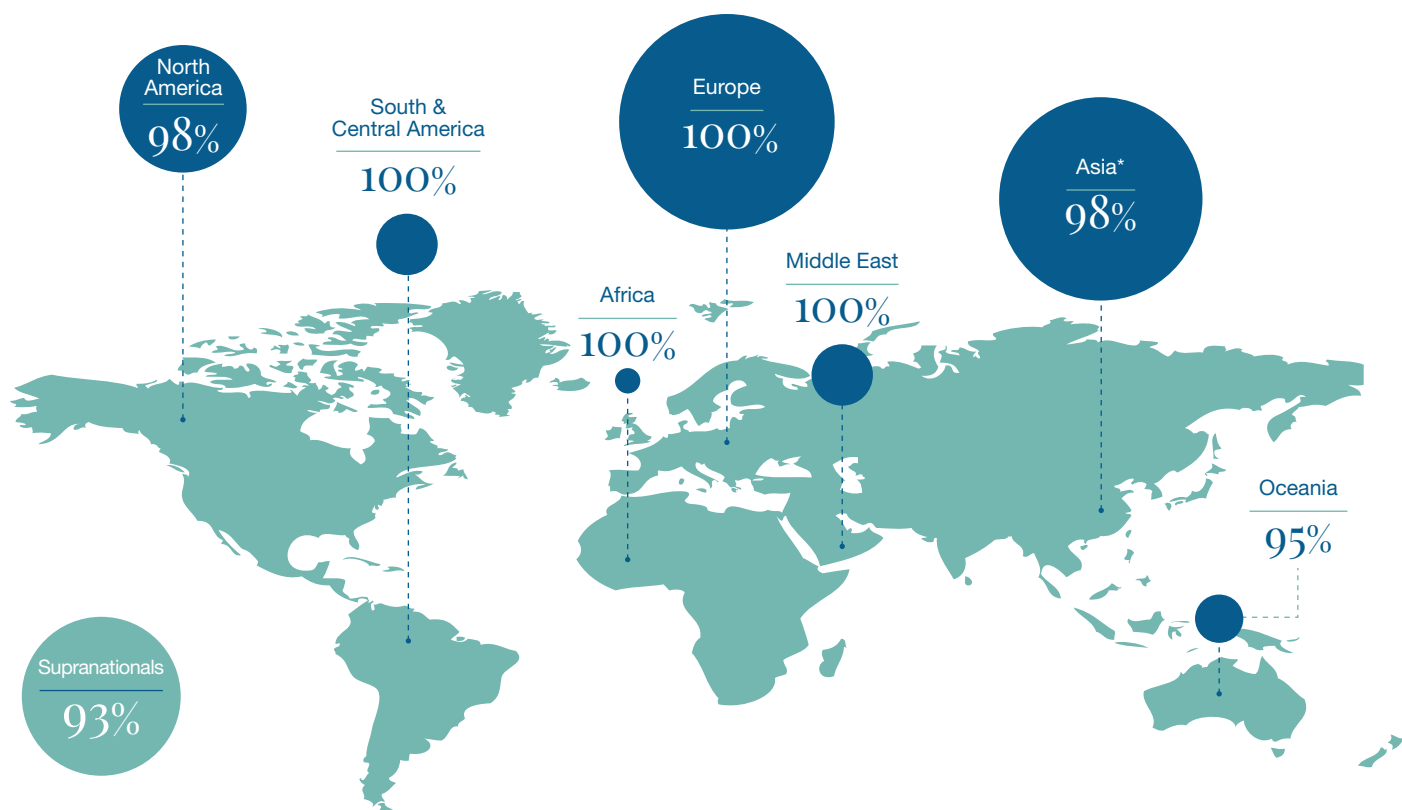
950 USD bn

Aligned with ICMA standards:

911 USD bn

Percentage of sustainable bonds by region that were based on ICMA standards in 2025:

Circle size proportionate to total sustainable bond issuance by region.



*Percent of ICMA alignment in Asia excludes bonds issued in the Chinese domestic market.

ICMA analysis based on LGX DataHub and Bloomberg. Note that the Climate Transition Bond Guidelines (CTBG) became available in November 2025.