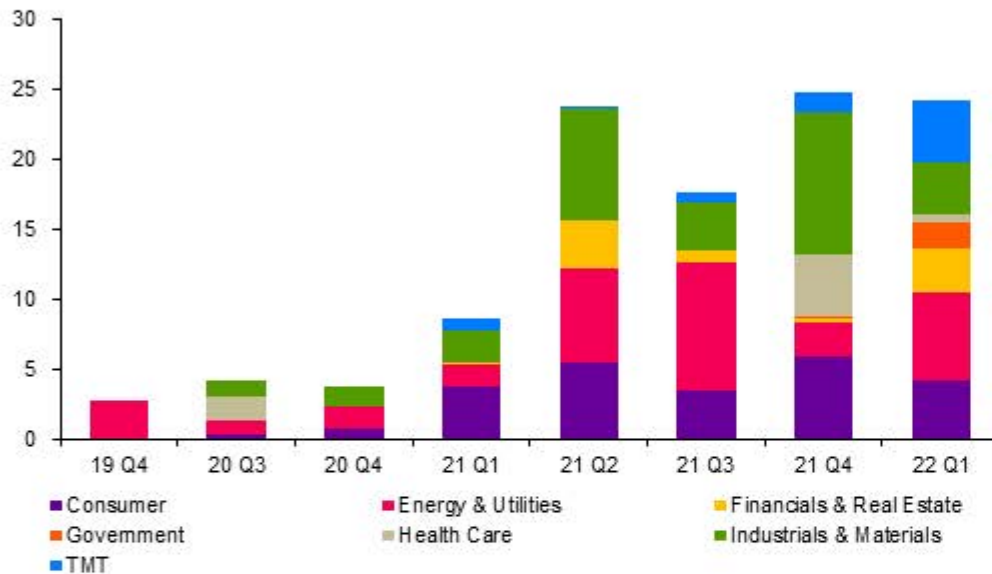


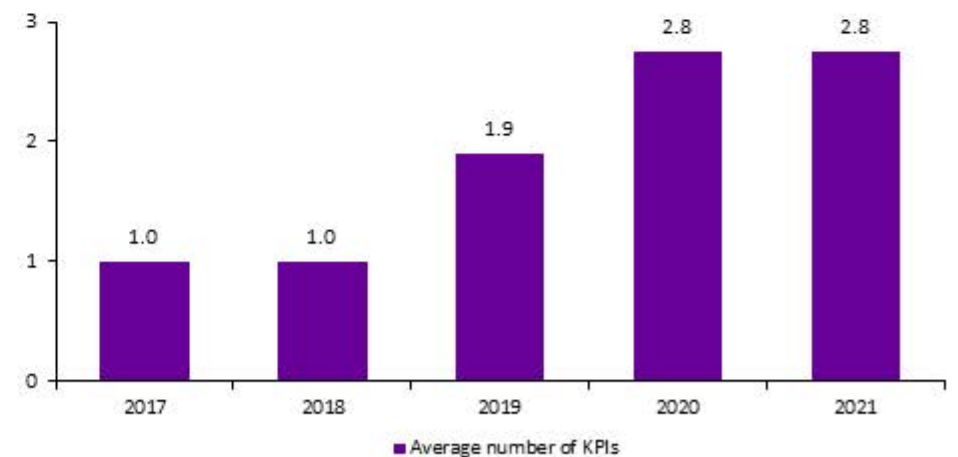
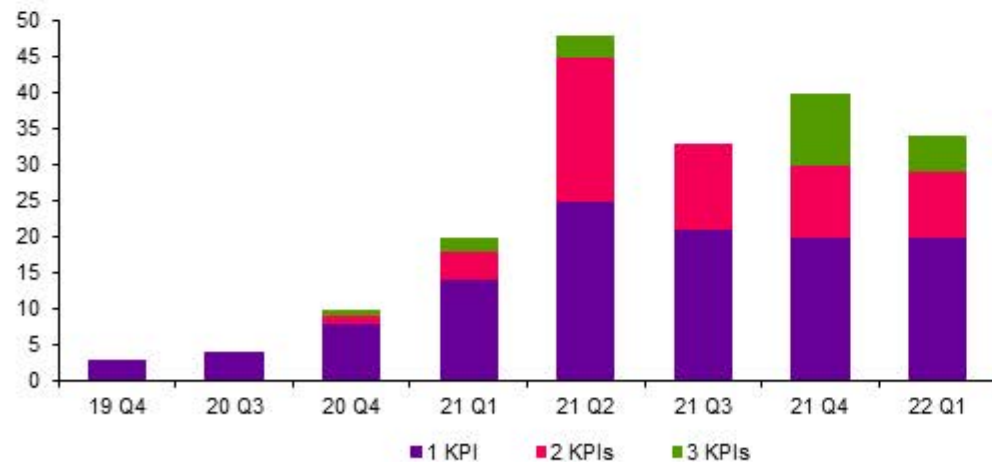
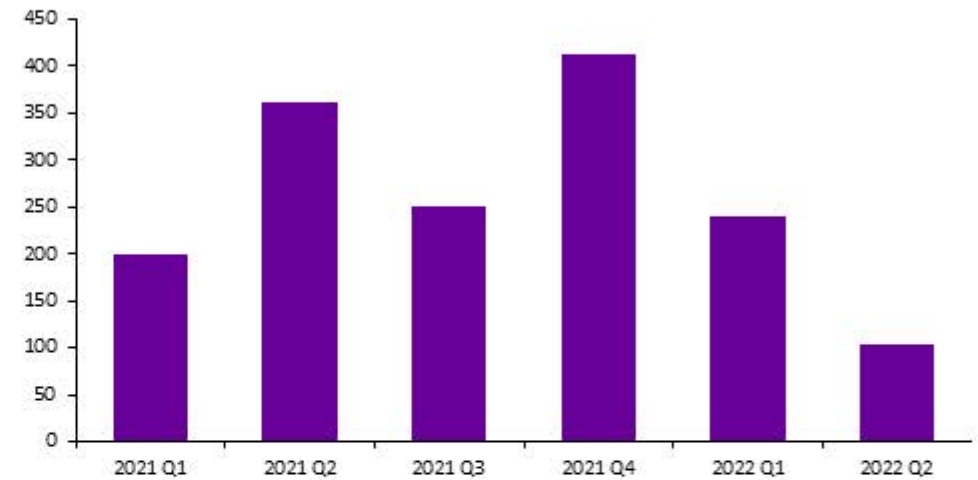
Sustainability-linked instrument market review

Sustainability-linked technology emerged in the loan market space and are now increasingly expanding into other product area, such as Bonds, FX, term derivatives and repo

Sustainability-linked bond (USDbn)



Sustainability-linked loans (USDbn)



Source: Bloomberg, Dealogic NatWest Markets Analysis