

Nasdaq Dubai Sustains Strong Momentum in Q1 2026, Raising over USD 8 Billion in Fixed Income Listings

- *Nasdaq Dubai recorded 18 fixed income listings during Q1 2026, raising over USD 8 billion.*
- *The quarter featured a diverse issuer base, with UAE issuers accounting for 67% of listings and 33% from international issuers.*
- *Total outstanding listings reached a significant USD 149 billion, comprising USD 105 billion in Sukuk and USD 44 billion in bonds.*

Dubai, UAE – 16 April 2026: Nasdaq Dubai recorded 18 fixed income listings in Q1 2026, raising over USD 8 billion, bringing the total outstanding debt listings to USD 149 billion. The performance reflects sustained issuer activity and steady investor demand across global fixed income markets.

Activity during the quarter largely reflects transactions completed in the first two months, alongside continued momentum supported by established funding programmes.

Key Highlights

- **Market Depth:** Total outstanding listings reached USD 149 billion, including USD 105 billion in Sukuk and USD 44 billion in bonds, reinforcing Nasdaq Dubai's position as one of the world's leading venues for Sukuk listings.
- **Issuer Diversity:** Q1 activity reflected a strong mix of domestic and international issuers, with UAE issuers accounting for 67% of total listings, complemented by 33% from international issuers. Activity included issuances from the UAE Federal Government and supranationals such as the New Development Bank, alongside leading financial institutions and corporates across the aviation and real estate sectors.
- **Sustained Momentum:** The first quarter's total of over USD 8 billion across 18 listings underscores consistent issuer activity and robust investor appetite within the fixed income markets.

Market and Sector Activity

Q1 2026 listings spanned a diverse range of issuer types, currencies, and structures, with significant transactions across USD, EUR, and AED markets, including:

- **Financial Institutions:** Banks, including Emirates NBD, issued across Green, Blue, and digitally native formats, while Mashreq accessed Additional Tier 1 (AT1) capital. Al Masraf also remained active during the quarter.
- **Supranationals:** The New Development Bank and The Arab Energy Fund (TAEF) listed issuances on Nasdaq Dubai to support funding activities, including initiatives linked to the regional energy sector.
- **Corporate Sector:** Issuances from Dubai Aerospace Enterprise (DAE), United Terra Enterprises, and real estate developers including – Binghatti and OMNIYAT – reflect continued access to capital across key sectors of the regional economy.

A key highlight of the quarter was the New Development Bank's USD 2 billion debut issuance, underscoring Nasdaq Dubai's continued appeal to regional and international issuers.

Issuance under the UAE Federal Government's Treasury Sukuk and Bond programmes progressed through both new and tap transactions, supporting the development of the UAE's dirham-denominated yield curve.

Innovation and Sustainable Finance

Sustainable finance remained a key feature of Q1 activity, with Green and Blue bond tranches reflecting the continued integration of ESG and ocean-related financing.

The quarter also saw further advancement in market infrastructure, including Emirates NBD's debut Digitally Native Note, supporting greater efficiency in issuance and marking progress in the development of digital debt instruments.

Financial institutions also accessed capital through more sophisticated formats, including AT1 instruments and programme-based transactions under established EMTN frameworks.

Abdul Wahed Al Fahim, Chairman of Nasdaq Dubai, said: "Dubai's capital markets continue to demonstrate resilience and maturity, supported by a well-established ecosystem and growing international participation. Following the record achievements of 2025, Nasdaq Dubai remains well-positioned to support a broad range of issuers, providing secure and efficient access to regional and international pools of capital."

Hamed Ali, CEO of Nasdaq Dubai and Dubai Financial Market (DFM), said: "The first quarter of 2026 saw sustained participation from a diverse range of issuers, underscoring the depth and reliability of our debt capital markets. The breadth of activity across sovereign, supranational, and corporate issuances reflects our ability to support evolving financing needs while connecting regional opportunities with global investor demand."

Outlook

Building on a resilient first quarter, Nasdaq Dubai continues to provide a reliable and transparent platform for capital formation. The exchange remains fully open to a broad range of funding requirements, offering the structural depth needed to connect issuers with international liquidity. Moving forward, Nasdaq Dubai is committed to expanding its leadership as a premier global centre for innovative and sustainable finance.

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About Nasdaq Dubai:

Nasdaq Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds), conventional bonds and Real Estate Investment Trusts (REITS). The majority shareholder of Nasdaq Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of Nasdaq Dubai is the Dubai Financial Services Authority (DFSA).

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