



NIB SEK 1.5 billion 5-Year Nordic-Baltic Blue Bond

6th October 2020

Final Terms

Borrower: Nordic Investment Bank ("NIB")

Ratings: Aaa (Stable) by Moody's Investor Services; AAA (Stable) by Standard & Poor's

Coupon: 0.10%, 13th October 2020, Annually, Fixed, 30/360, following unadjusted, long first

Size: SEK 1.5bn

Launch Date: 6th of October 2020

Payment Date: 13th of October 2020

Maturity Date: 13th of October 2025

Spread: MS + 2bps

Reoffer: yld 0.111% / px 99.945%

Joint Lead Managers: Danske Bank and Swedbank

- **This transaction represents NIB's second Nordic-Baltic Blue bond**
- **The bond has been issued under NIB's Environmental Bond Framework, and the use of proceeds from this transaction will be allocated to a separate account for onward disbursement of loans to projects within water management and protection.**

Issue Highlights:

- On Tuesday 6th October 2020, the Nordic Investment Bank (NIB) successfully launched a new SEK 1.5bn Nordic-Baltic Blue bond due October 2025
- The mandate was announced on Monday 5th October at 10.20 CET. The book was opened on Tuesday 6th October with guidance of MS+2bps area
- The orderbook surged and spread was set at MS+2bps at 14.21 CET, alongside a book update of SEK 2.5bn (excl. JLM interest) consisting of 13 investors (incl. among others, the Folksam Group, Svenska Handelsbanken Asset Management, Nordea Asset Management, Robur Asset Management, Skandia Liv, Storebrand Asset Management)

Use of Proceeds:

The proceeds from the Nordic-Baltic Blue bonds will be used for financing eligible projects in the category “Water management and protection” under the NIB’s Environmental Bond Framework:

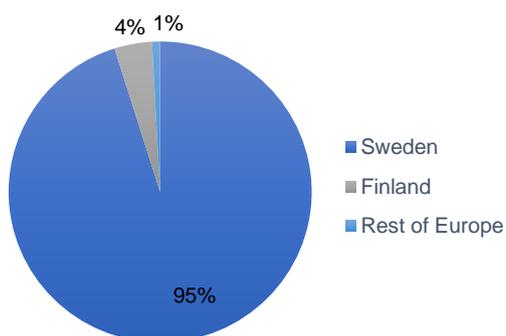
- ✓ Wastewater treatment and water pollution prevention: with the aim of reducing discharges into water (mainly phosphorus, nitrogen, organic matter, heavy metals, plastics and pharmaceuticals)
- ✓ Stormwater systems and flood protection: with the aim of supporting pollution prevention and the development of climate change resilient infrastructure
- ✓ Protection of water resources: with the aim of minimising groundwater extraction and contamination, and improving the replenishment of aquifers
- ✓ Protection and restoration of water and marine ecosystems: projects aimed at the extension of protected areas, protection and restoration of water and marine ecosystems, and biodiversity (such as wetlands, rivers and lakes, coastal areas and open sea zones)

Distribution

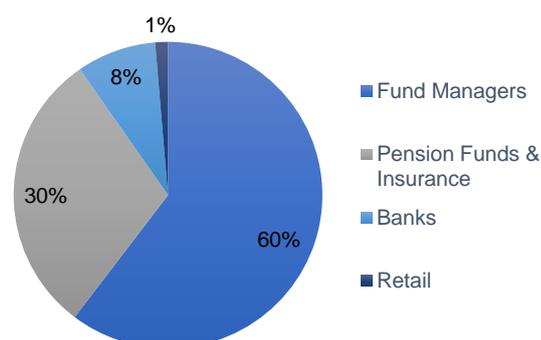
In terms of the geographical breakdown, orders were distributed with Swedish investors taking 95%, 4% to Finland, and 1% to other European investors.

In terms of type of investors: Fund Managers accounted for 60%, Pension Funds & Insurance 30%, Banks 8%, and Retail 1%.

Geography



Investor Type



About NIB

NIB finances projects that improve productivity and benefit the environment of the Nordic and Baltic countries. The Bank offers long-term loans and guarantees on competitive market terms to its clients in the private and public sectors. NIB is an international financial institution owned by Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden. The Bank has lending operations both in and outside its member countries. NIB acquires the funds for its lending by borrowing on the international capital markets. NIB's bonds enjoy the highest possible credit ratings.

Comments from Leads, NIB and Investors

Luca De Lorenzo, Head of Sustainability and Mandate at NIB, comments: *“The Baltic Sea is the sea of our member countries. It remains one of the most polluted seas in the world, with eutrophication being by far the largest impact on its ecosystem. This blue bond shows NIB’s continued commitment on protecting our water resources - it is only through constant, firm action that we can restore the much-needed health of our water ecosystems.”*

Per-Erik Grahn, Portfolio Manager at Nordea Asset Management, comments: *“As one of the leading responsible investors in the Nordics, we are conscious of the challenges facing the region’s water resources, especially those affecting the Baltic Sea. Nordea AM is thus thrilled to participate in NIB’s Nordic-Baltic Blue bond supporting projects that directly target water related investments in the Baltic Sea.”*

Ola Björkman, Portfolio Manager at Robur Asset Management, comments: *“We are happy to follow up on our previous engagement with NIB’s blue bond initiative, and continue to participate in their ambitious work to support the recovery of the Baltic Sea. This funding opportunity is well aligned with Swedbank Robur’s high focus on sustainability and will contribute to release pressure from the marine and coastal environment through projects related to wastewater treatment and water pollution prevention.”*

Helena Lindahl, Portfolio Manager at Storebrand Asset Management, comments: *“There is no question that NIB is on the cutting edge for innovation in how to finance climate change. We at Storebrand are happy to participate also in this second Nordic-Baltic Blue bond following up their international recognized and awarded inaugural blue bond last year. How can we get more issuers and more investors to address SDG 6?”*

Gustav Landström, Global Head of SSA Origination at Danske Bank, comments: *“A great outcome for NIB returning to the SEK market for their second Blue Bond transaction following the inaugural issue in 2019. The market had been looking forward to this issue for some time so we were not surprised to see the level of interest this transaction generated enabling a very attractive pricing for NIB. We are very proud to have participated in this important transaction supporting water measures in the Nordic-Baltic region.”*

Linda Lindblad, Head of SSA Origination at Swedbank, comments: *“I would like to congratulate NIB on a successful second SEK blue bond transaction. The investors in this deal supported important projects for the environment in the Nordic-Baltic region. At the same time, these investments secure vital infrastructure in NIBs member countries.”*