NORDIC
INVESTMENT
BANK

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# NIB 2026 Strategy Statement

**The Nordic Investment Bank's (NIB) updated strategy focuses on strengthening NIB's impact and accelerating the delivery of its mission in the context of geopolitical risks, climate change, and intensifying global competition. The strategy described herein replaces the previous business strategy announced in 2021.**

## 1. Deliver impact

NIB's Board re-confirmed the Bank's vision—a prosperous and sustainable Nordic-Baltic region. The Bank's mission is to strengthen the competitiveness, sustainability and resilience of its region.

The three pillars of the mission – competitiveness, sustainability and resilience – are increasingly interdependent and reinforce one another. NIB will evaluate each financing against its contribution to the fulfilment of the three mission pillars.

As the international financial institution of the Nordic and Baltic countries, NIB will support projects and investments that further integrate the region, including cross-border economic activities.

The great majority of NIB's financing activities will take place within the Nordic-Baltic region. Financing activities outside the region will be considered on a case-by-case basis where mission fulfilment is strong and there is a clear Nordic-Baltic interest.

NIB will enhance regional **competitiveness** by supporting investments in innovation and technological progress; infrastructure; human capital and equal socioeconomic opportunities; market efficiency and business environment. In a global landscape of intensifying competition between economic blocs and renewed attention to European strategic autonomy, re-energising the competitive position of the Nordic-Baltic region through increased productivity is of growing importance.

NIB will continue to strengthen its **sustainability** finance and maintain its role as a long-term financier of the green transition. As climate change accelerates, biodiversity declines, and pressure on water and natural resources intensifies; mission-driven sustainability finance is essential. NIB's environmental financing activities will focus on climate change mitigation and adaptation; sustainable use and protection of water resources; transition to a circular economy; pollution prevention; and restoration of biodiversity and ecosystems, as outlined in the Bank's Climate and Nature Strategy.

**Resilience** is the new pillar in NIB's mission. Resilience is understood as the region's capacity—built on strong public- and private-sectors—to withstand, adapt to and recover from disruptions and crisis, and, where possible, to avoid them. In a security environment reshaped by wars, hybrid threats to critical infrastructure and pressure on global supply chains, the resilience of the Nordic-Baltic region is inseparable from its prosperity. NIB will finance investments that strengthen critical infrastructure and energy security; resilient supply chains and resource availability; defence and security capabilities, and space and cyber security.

## 2. Finance with added value

Client value proposition and additionality remain important. NIB will continue to focus on delivering added value to the projects it finances, its clients, and its member countries through alignment with national policy priorities. The Bank will maintain capital headroom for counter-cyclical lending in crisis situations and for financing investments of national and regional strategic importance.

NIB offers long-term, complementary financing to public and private counterparties based on sound banking principles. NIB will continue to increase its activity in under-served market segments by—expanding sub-investment grade and project and structured finance lending, developing products for SME and mid-cap financing, and continuing to promote sustainable finance and capital market development. The Bank commits to a clear and timely financing process and close engagement with its clients.

In line with the goals of mission fulfilment and additionality, NIB will continue to broaden its credit risk-taking in a balanced manner. Delivering the mission also in sectors such as services and technology will support sectoral diversification of the lending portfolio.

## 3. Operate from strength

To fulfil its mission effectively NIB will be supported by its financial performance and a strong balance sheet with a capital and liquidity position in-line with its risk appetite. The Bank aims to earn a return from its business operations that allows it to sustainably increase mission fulfilment over the long-term while providing owners a reasonable return on capital. The AAA/Aaa credit ratings remain the cornerstone of NIB's business model. The Bank will continue to develop its capacity to use its capital efficiently to deliver impact to the region, for instance by mobilising the private sector via credit risk insurance and utilising the InvestEU guarantee scheme.

Funds for NIB’s financing activities are acquired by borrowing on the international capital markets. With its mission, strong ownership and highest possible credit rating, the Bank continues to offer stability, impact and reliability to global investors.

NIB will develop its capabilities in resilience, security and defence financing, project and structured finance, and SME and mid-cap financing. NIB will utilise its Hub in Riga to expand the bank’s visibility and presence in the Baltic countries.

The landscape of non-financial risks is evolving rapidly. Just as NIB seeks to strengthen the resilience of the region, it must also develop its own resilience. NIB will therefore continue to strengthen its risk governance, culture and enterprise-wide risk management capabilities. Cyber-security and crisis preparedness remain a priority.

## 4. Invest in people

NIB's people, culture and leadership are central to delivering the strategy. The Bank will continue to invest in its employees, guided by NIB's values—Collaborative, Competent, Committed, Courageous—refreshed in 2026 through a Bank-wide process with staff and management. A focused talent agenda, combined with strengthened diversity, equality and inclusion, will support the Bank in attracting, developing and retaining the capabilities needed.

## 5. Build digital capacity

Digital and technology capabilities are key to delivering NIB’s mission. The Bank will use data to assess mission alignment, sharpen decisions, streamline processes and increase transparency. NIB will apply AI and analytics where they add value to mission delivery, risk management and operational efficiency.

NIB will evolve its digital operating model for faster delivery, stronger collaboration and closer alignment throughout the Bank to support consistent and efficient services to clients and employees.