

# Public Information Policy

Adopted by the Board of Directors of the Nordic Environment Finance Corporation on 23 September 2026 with entry into force on 1 October 2026.

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**Responsible Function / Department**

Communications

**Document version history and review dates**

| Document name             | Adopted by         | Adopted on | Entry into force as of | Information classification |
|---------------------------|--------------------|------------|------------------------|----------------------------|
| Public Information Policy | Board of Directors | 23.9.2026  | 1.10.2026              | Public                     |
| Public Information Policy | Board of Directors | 7.3.2019   | 7.3.2019               | Public                     |
| Disclosure Policy         | Board of Directors | 13.12.2007 | 13.12.2007             | Public                     |

This Policy shall be reviewed at least every five (5) years.

# 1. Introduction

This document (the “Policy”) sets out the policy of the Nordic Environment Finance Corporation (NEFCO) (“NEFCO”) on disclosure of information.

NEFCO is an International Financial Institution (IFI) owned by the Nordic countries (Denmark, Finland, Iceland, Norway and Sweden). NEFCO’s communication activities should support the institution in pursuing the overall goals as described in its mandate and strategy.

NEFCO’s purpose is to promote investments of Nordic environmental interest, with a focus on Eastern Europe. NEFCO finances green investments through both its own capital and donor-funded programmes. NEFCO works side by side with its owners, various donors (such as contributors or investors), and partners to unlock funding, share expertise, and structure effective investments that support globally agreed climate and nature targets.

NEFCO strives to communicate actively, timely and consistently about its operating principles, activities and impact, considering various stakeholders’ respective interests. The main objectives are to engage with external and internal stakeholders, increase awareness and understanding of NEFCO’s financing activities and impact, support the origination of new investments, projects and funding sources, and build trust to help NEFCO fulfil its mandate.

Main stakeholders are NEFCO’s owners, trust fund donors and financing partners, clients and beneficiaries in both the public and private sector, and NEFCO’s own staff. Other important stakeholders are policy makers and public administration officials, other financial institutions and co-operation partners, journalists, non-governmental organisations (NGOs) and key opinion leaders, as well as the general public (taxpayers and end-beneficiaries) and potential job applicants.

This Policy sets rules for the disclosure of information by NEFCO and applies to all financing programmes managed by NEFCO, as well as NEFCO’s overall operational and administrative activities. Information is made available to third parties unless there are compelling reasons for confidentiality. The limitations on disclosure are set out in Section 7 of this Policy ([Limitations on disclosure](#)).

## 2. Guiding principles

NEFCO recognises that active communication with a wide range of stakeholders is an integral part of good business practice and administration. In its communication activities, NEFCO follows a set of guiding principles:

### **Accountability**

As an IFI, NEFCO is accountable to its owners, donors, clients, partners, staff, and the general public. Entrusted with public funds, NEFCO is responsible for the proper management of these funds and other resources put at its disposal. To maintain a high level of accountability, NEFCO seeks to share information on its activities in a timely and appropriate manner.

### **Clarity**

NEFCO aims for clarity, i.e. to convey uniform and clear messages on its activities. NEFCO avoids abbreviations, acronyms and unnecessary jargon in its communication. NEFCO reinforces clarity by taking accessibility into account and adhering to a well-defined visual identity in its communication.

### **Efficiency**

NEFCO uses current communication technologies, as well as briefings, meetings and events to disclose information to a broad range of stakeholders. Synergies are sought when it comes to using different communication channels. In response to inquiries from external stakeholders, such as the press and the general public, NEFCO aims to reply without unnecessary delay, as set out further in detail in [Section 8 - Information requests and complaints](#).

### **Transparency**

NEFCO strives to be as transparent, accurate and timely as possible while taking into account commercial confidentiality and contractual obligations. The limitations on disclosure are set out in [Section 7 – Limitations on disclosure](#).

In addition to accountability, the principle of transparency is essential to ensure adherence to NEFCO's mandate and objectives, ensure a high degree of integrity in its operations, and increase stakeholders' trust in NEFCO.

## 3. Stakeholders

NEFCO maintains an ongoing exchange of information with its key stakeholders and encourages dialogue. It also conducts stakeholder surveys to gather feedback, which is used to improve operations and communication.

### **Owners**

NEFCO maintains active communication with its owners. They are represented by (i) NEFCO's Board of Directors, whose members and alternates are appointed by the Nordic countries' ministries of the environment and climate, and foreign affairs, as well as agencies under those ministries, and (ii) the Control Committee, NEFCO's supervisory body, which consists of five Nordic parliamentarians and a Chair.

### **Policymakers and public administration**

To stay aligned with current and future policies and regulations, and to share knowledge and insights, NEFCO engages with ministries, government agencies, parliamentarians and other decision-makers involved in Nordic cooperation, trade and climate policy, and local authorities in the project countries.

### **Trust fund donors and financing partners**

NEFCO manages trust funds and initiatives on behalf of various donors, including governmental and multilateral organisations. It is accountable for the proper use of these funds and therefore communicates actively about the projects they support and the results achieved. NEFCO also co-finances projects with public and private financial institutions and maintains close dialogue with these partners.

### **Clients and beneficiaries of funding**

Borrowers, grant beneficiaries and recipients of grant funding come from both the private and public sectors, within and outside NEFCO's owner countries. Communication supports the process, from the origination of new investments and projects to implementation and reporting, as well as client relations.

### **Other cooperation partners**

To promote financing opportunities, understand market needs and create synergies NEFCO works with various organisations, such as national business and export promotion agencies, Chambers of Commerce, and industry coalitions.

### **Civil society**

To share information on how funds are used and what results projects deliver, NEFCO communicates with journalists, non-governmental organisations and key opinion leaders. These stakeholders act as intermediary in reaching other key stakeholders, including end-beneficiaries in project countries and taxpayers in donor and owner countries.

## **NEFCO staff**

NEFCO seeks to recruit and retain staff with the appropriate competencies and skills to deliver its strategy and activities. Communication about NEFCO as a workplace, together with effective internal communication, plays an important role in its operations.

## 4. Communication channels

Main external channels for NEFCO's communication activities are:

### Websites

NEFCO maintains both a corporate and programme-specific websites. These serve as primary platforms for all external information issued by NEFCO.

### Annual and impact reporting

An essential objective of NEFCO's activities is to share information on the results, impact and lessons learned from its financing activities. This information is disseminated in various formats, including the annual report, which provides a formal record and point of reference. NEFCO's annual report also includes the financial statements for NEFCO's own capital.

NEFCO also publishes a separate annual report on integrity and accountability, issued by Ethics and Compliance, NEFCO's independent review function.

### Newsletters

NEFCO publishes digital newsletters on its financing activities. Subscription forms are available on the website(s).

### Social media

NEFCO actively uses selected social media platforms to publish information and allow stakeholders to follow and interact with the organisation. The channels used are listed on the website(s).

### Publications and other information products

To disseminate information and share knowledge about results, impact and lessons learned, which provide a base for replication, NEFCO produces primarily digital material such as publications and reports in PDF format, presentations, and videos. To support the environment, NEFCO avoids printing. Possible printing is done on an on-demand basis.

In addition, NEFCO produces articles, such as case stories and expert insights, to support knowledge sharing.

### Press releases and briefings

Press releases are typically issued on news related to significant agreements, investments, project completion, impact reporting, programme launches, and major strategy-related decisions. News releases are also published on the website(s). In addition, NEFCO arranges press briefings and site visits for journalists to provide more information and facilitate interviews.

## **Events and meetings**

NEFCO organises and participates in conferences, seminars and roundtables, and engages with stakeholders in bilateral and multilateral meetings.

## **Paid publicity**

As an IFI, NEFCO operates a selective advertising policy that prioritises cost-efficient and measurable advertising on digital platforms and channels. These advertising campaigns are primarily used to make financing or recruitment opportunities more visible for potential applicants. In some carefully evaluated cases, paid advertising or event sponsorships may be considered to ensure visibility related to events, programme launches and dissemination activities.

## **Internal channels**

NEFCO uses various channels to share information and interact with its staff, including but not limited to intranet and regular staff meetings.

## **Language**

NEFCO is an international organisation that strives to communicate in the most effective language depending on the context. In its external communications material, NEFCO uses English as its primary language. To enable dialogue in individual countries, local languages may also be used.

## 5. Governance

NEFCO maintains processes and channels for providing regular updates on its financed projects and results, and for receiving and responding to requests for information.

Topics related to communication with external parties are also included in other NEFCO policies, such as 'Environmental and Sustainability Policy', 'Policy and Procedures for Complaints Review', 'Code of Conduct for the Board of Directors and the Managing Director', 'Code of Conduct for the Control Committee of NEFCO' and 'Code of Conduct for the Staff'.

### 5.1. Responsibilities and approval procedures

- The Board of NEFCO approves the Public Information Policy.
- The Managing Director is accountable for operationalising this Policy, ensuring that sufficient resources, including technical resources, will be made available for the tasks and activities required under this Policy.
- The Head of Communication has overall responsibility for the implementation of NEFCO's external and internal communications.
- Heads of Department, Programme or Unit are, subject to 5.2. and 5.3. below, responsible for communication with clients and programme- or function-related stakeholders.

NEFCO's Communications Department advises management and staff on communications matters, and plans, coordinates and implements both external and internal communications activities. While day to day communication is handled by Heads of Departments and their teams, any request from media or other potentially complex communication issues should always be coordinated with Communications Department, and other functions as needed.

### 5.2. Spokespersons for NEFCO

Public statements and statements to the press on behalf of NEFCO shall be made in consultation with the Communications Department ([press@nefco.int](mailto:press@nefco.int)).

The Managing Director, Head of Communications and other Management Committee members may make public statements on behalf of NEFCO to the press. When input from subject-matter experts or language-skilled staff is needed, other staff members may act as spokespersons, subject to prior agreement with the Managing Director or the Communications Department.

### 5.3. Coordination and timing of communication activities

Communication is an integral part of NEFCO's overall processes and is primarily coordinated by the Communications Department. Information about new investments, projects and agreements, completed projects and results, and public appearances by NEFCO representatives shall be provided to the Communications Department.

As a general rule, NEFCO does not publish information until agreements have been signed, and results reports have been finalised. Where timing is not critical, NEFCO may publish information at a later stage to maximise reach and visibility among its stakeholders.

All interview requests and other media-related activities shall be channelled through the Communications Department ([press@nefco.int](mailto:press@nefco.int)). The Communications Department coordinates interview requests, the provision of background information, and the related review process.

News releases, articles, publications and other information products intended for external use shall be reviewed and approved before publication, in accordance with the responsibilities set out above. Language proofreading shall follow NEFCO's Style Guide. The Communications Department also provides language proofreading support.

### 5.4. Use of social media

The Communications Department maintains NEFCO-managed social media channels. Staff members are encouraged to use their personal social media accounts to share information about NEFCO's activities within their networks. In doing so, staff members shall comply with NEFCO's 'Code of Conduct for the Staff' and follow guidelines issued by the Communications Department. Staff members posting on social networks shall not put NEFCO's and stakeholders' reputation at risk or disclose confidential information.

## 6. Publicly available information

### 6.1. Governance

The constituent documents of NEFCO (i.e. the NEFCO Agreement and Statutes and the Host Country Agreement), policies, and essential parts of staff documents are publicly available on NEFCO's website.

Information concerning NEFCO's management and governing bodies, including the relevant codes of conduct and rules of procedure, is available on the website and in annual reports.

### 6.2. Financing activities

Information about NEFCO's financing activities is available:

- on the website(s), in the list of financed projects, news and case stories;
- in press releases and articles;
- in annual reports; and
- other material made available through NEFCO's communications channels.

NEFCO publishes a list of financed projects on its website. The published information includes the date of the agreement, the purpose of the investment, the names of counterparties, the financing programme, and the sector represented by the project or programme.

As a rule, NEFCO also publishes loan, grant and co-financing amounts unless specifically prohibited by the client or partner due to being business-sensitive information.

In general, information is disclosed once the contribution or financing agreement has been signed and when reporting on project completion. Communication focuses particularly on the expected or achieved or not achieved results, and impact of the activities.

In conformity with its values, NEFCO will decide on the information disclosed concerning individual projects and cooperate with clients and partners to ensure that information is factually correct. NEFCO may refrain from particular disclosure, for example due to confidentiality agreements or similar undertakings (see [Section 7 – Limitations on disclosure](#)).

Clients, partners and other counterparties are encouraged to coordinate their own disclosure processes with NEFCO for optimal outreach.

### **6.3. Financial information**

Detailed and audited financial statements of NEFCO are published in the annual report, which is made available on the website once signed by NEFCO's governing bodies, usually during the first quarter each year.

### **6.4. Sustainability and impact**

NEFCO's sustainability and impact reporting is an essential part of its activities and included in the annual report. The report covers the results and impact of NEFCO, including both financing activities and NEFCO's own operations.

### **6.5. Ethics and compliance**

NEFCO is committed to ensuring that funds are used for their intended purposes, and to taking all reasonable steps to ensure that resources entrusted to NEFCO are managed with the highest level of integrity. NEFCO's efforts to fight corruption and ensure a high degree of integrity and accountability in its operations are presented to the Board of Directors and the Control Committee of NEFCO, and in a publicly available report on yearly basis.

### **6.6. Other operational activities**

The main source of information about NEFCO's other operational activities, such as procurement opportunities, partnerships, events and job opportunities, is the website.

## 7. Limitations on disclosure

While effort is made to keep constraints to a minimum, the following conditions shall, with due regard to the privileges and immunities of NEFCO, apply to all information referred to in this Policy:

### 7.1. Reproduction of public documents, commercial use of NEFCO's logo or name

The public documents of NEFCO may be reproduced, provided that the source is clearly acknowledged and the information is not modified. However, any use of such material for commercial purposes always requires NEFCO's prior written approval on a case-by-case basis, whether for marketing, promotional activities or otherwise. Any use of NEFCO's logo or name as a commercial reference, including on business cards, also requires NEFCO's prior written approval and shall be coordinated by the Communications Department.

The logo shall be used in accordance with NEFCO's visual guidelines; both are available on the website.

### 7.2. Confidentiality commitments

Although committed to openness and transparency in its dealings, NEFCO is a financial institution and, as such, must take careful account not only of the general demands of confidentiality, but also of each client's, beneficiary's or partner's need for confidential treatment of business-sensitive information related to a specific investment or project, or other activity.

Certain documents and information are provided to NEFCO on the explicit or implicit understanding that they will not be disclosed outside NEFCO, or that they may not be disclosed without the source's consent. Terms of financing agreements and documents containing proprietary information, including but not limited to trade secrets, design and technical documentation, business-sensitive tools and methodologies, or pricing information, are not published without the express permission of the owner of such information.

NEFCO, including members of NEFCO's Board of Directors, trust fund donors and steering committee members, as well as any external advisers, must treat confidential information accordingly. Access to such documents and information may, where necessary, be restricted even within NEFCO, in particular where the information is identified and determined to constitute inside information.

NEFCO's information dissemination activities are based on procedures that have been adopted to guarantee that the client's or partner's justified need for confidential treatment of information is respected.

### **7.3. Decision-making processes**

To facilitate and safeguard the free and open exchange of ideas between NEFCO and its governing bodies, NEFCO seeks to preserve the integrity of the decision-making process.

For this reason, credit ratings, risk reports, IDD reports, and internal audit reports are not publicly available.

Minutes of meetings of the Board of Directors and investment and steering committees, as well as internal documents and memoranda prepared by or for the Board members and their alternates, Control Committee, the Managing Director, the Management Committee, and NEFCO staff for internal use (including communications to colleagues, supervisors, or subordinates) are considered confidential and are not publicly available.

NEFCO also cooperates with various international organisations, as well as private commercial banks and institutions in the course of its operations. In this regard, documents exchanged with such entities on matters of common interest that are related to the decision-making processes of NEFCO and/or such entities are not publicly available.

### **7.4. Legal, disciplinary, or investigative matters**

NEFCO will not disclose information in circumstances where disclosure would violate applicable law or could subject NEFCO to undue litigation risk. NEFCO will not disclose information regarding legal advice, information subject to attorney-client privilege, nor matters in legal dispute or matters under negotiation.

NEFCO will not release information provided to or established by NEFCO relating to any investigation of alleged Prohibited Practices, other forms of misconduct under NEFCO's Legal Framework or disciplinary matters. NEFCO will not provide access to or release information relating to complaints or grievance review proceedings.

### **7.5. Personal and other sensitive data on staff and third parties**

NEFCO is committed to the proper handling of personal data and safeguarding the privacy of its staff and external parties. Personal data of NEFCO's staff may be disclosed only to the extent permitted by NEFCO's Legal Framework of handling personal data.

In accordance with NEFCO's Privacy Policy, the personal data of third parties is processed with equivalent standard of care to that set out in the European Union General Data Protection Regulation (GDPR).

## 8. Information requests and complaints

### 8.1. Information requests

Requests for information or documentation shall be made in writing to NEFCO, preferably using the form on NEFCO's website <https://www.nefco.int/contact/contact-channels/>

If sent via email, the addresses are:

- general inquiries: [info@NEFCO.int](mailto:info@NEFCO.int)
- inquiries related to the handling of personal data: [dataprotection@NEFCO.int](mailto:dataprotection@NEFCO.int).
- inquiries and interview requests from the press: [press@nefco.int](mailto:press@nefco.int).

The information request should, with reasonable detail, identify what information or documentation is being sought to enable NEFCO to process the information request within a reasonable period of time and locate the requested information or documentation. NEFCO will generally only reply to reasonably specified and detailed requests made in good faith. English is NEFCO's primary working language, and we accept information requests in English or Nordic languages.

In the response to an information request, NEFCO shall either provide the requested information or provide the reasoning for denying the information request. If the information request is denied, NEFCO shall specify the reasons for the refusal and the relevant provisions of this Policy justifying the refusal.

### 8.2. Complaints

If an information request has been fully or partially denied, the requester may file a complaint with NEFCO, if they, in their opinion, have or may be adversely affected by NEFCO's decision and that the decision was not in compliance with NEFCO's Legal Framework.

The complaint can be made through the dedicated platform for complaints, grievances and reports ("Reporting platform"), or by email or mail, as set out below:

- Reporting platform: [report.whistleb.com/NEFCO](https://report.whistleb.com/NEFCO)
- By email: [complaints@NEFCO.int](mailto:complaints@NEFCO.int)
- By mail: NEFCO - Ethics and Compliance Department P.O. Box 241 FI-00171, HELSINKI FINLAND

For further information about the complaints procedure and what to include in the information submitted, see [Complaints review | Nefco](#) on Nefco's website and [Policy and Procedures for Complaints Review | NEFCO](#)