



United Nations Global Compact CEO Water Mandate Communication of Progress for 2021/22

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Nedbank Group signed up to the CEO Water Mandate in March 2011, and this is our 10th Communication of Progress. It is intended to fulfil the annual reporting requirements of our commitment to the United Nations CEO Water Mandate and discloses our progress against its six principles. Much of the information in this report was also disclosed in the 2021 Nedbank Group Integrated Report and the 2021 Nedbank Society Report. Both these reports are available on nedbank.co.za.

1 Commitment to the United Nations Global Compact and CEO Water Mandate

Letter from our Chief Executive

Attention: United Nations Global Compact Office

June 2022

Nedbank Group – Continued commitment to the United Nations Global Compact

As Chief Executive of Nedbank Group, I reaffirm our commitment to the United Nations Global Compact (UNGC) and the 10 principles that underpin it. In addition, as a group, we remain a signatory to the Equator Principles and the CEO Water Mandate, and we continue to support the United Nations Environment Programme Finance Initiative Positive Impact Working Group.

These commitments, along with deliberate focus on the Sustainable Development Goals (SDGs), form an important part of our overall strategy as we align our core business to deliver on our purpose – to use our financial expertise to do good for individuals, families, businesses and society.

The SDGs represent a powerful lens through which to identify opportunities for business innovation and growth, and they define the 'good' in our purpose. As such, in 2021 we continued to reorient our strategic approach to focus on the most material SDG targets through our three main points of leverage: Products and services; Sustainable Development Finance, Operations, and Corporate Social Investment.

We are proud to support the work undertaken by the UNGC, cognisant of the important role that the private sector plays in this.

Yours sincerely



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2 Introduction to Nedbank Group

Nedbank Group is one of the largest financial services groups in Africa, offering wholesale and retail banking, as well as insurance, asset management and wealth management services and solutions. In South Africa, we have a strong franchise evidenced by R1,2trn in assets (16,7% market share in South Africa).

Outside South Africa we operate in five countries in the Southern African Development Community (SADC), through subsidiaries in Lesotho, Mozambique, Namibia, Eswatini and Zimbabwe. In central and west Africa, we have a strategic alliance with Ecobank Transnational Incorporated (ETI) and we have a representative office in Kenya. Outside Africa we have a presence in key global financial centres to provide international financial services for Africa-based multinational and high-net-worth clients in the Isle of Man, Jersey and London, and we have a representative office in Dubai. We employ over 27 000 and our market capitalisation was R89bn on 31 December 2021, with headline earnings at R11,7bn.

We are considered one of South Africa's most transformed and progressive banks, with a level 1 broad-based black economic empowerment (BBBEE) rating. Besides being Africa's first and only carbon-neutral bank since 2010, our environmental, social and governance (ESG) ratings are globally within the top tier across all major ESG ratings agency scores as measured by agencies including FTSE Russell and MSCI. About 87% of Nedbank-owned buildings are Green Star-rated.

We understand that our success is contingent on the degree to which we deliver value to society – value that is aligned with what is material to our stakeholders. As such, it is important to understand our role in society and how society can be different because we are part of it. Banks play a crucial role in facilitating economic activity and enabling sustainable growth and development by moving capital from where it is to where it is required. A deep understanding of one's purpose helps to guide strategy and decision-making in this regard and should result in an optimal balance between long-term value creation and short-term financial results.

We have defined our purpose as 'to use our financial expertise to do good for individuals, families, businesses and society'. It follows then that, through the considered development and delivery of products and services that satisfy unmet societal needs, we can enable a thriving society, create long-term value, maintain trust and ensure the success of our brand.

The SDGs represent a universal agreement on the economic, social and environmental priorities to be met by 2030. They offer a powerful lens through which to identify opportunities for business innovation and growth, and an objective mechanism through which we can assess and report delivery on our purpose. That is why we focus on the most material goals and targets through our three main points of leverage – Sustainable Development Finance, Operations, and corporate social investment (CSI).



3 Overview of water in the South African context

As early as 2012 the World Economic Forum (WEF) warned that water security was one of the most significant risks to the planet and its people. Water concerns in one form or another have been listed in the top five risks of the WEF Global Risks Report ever since. Covid-19 has further underscored the need for universal access to water and sanitation services to promote a healthy, green and sustainable recovery. Currently, across the globe only two in three schools have basic drinking water and sanitation services, and just three in five schools have basic hygiene services. The world is not on track to achieve SDG 6. A dramatic acceleration in current rates of progress and integrated and holistic approaches to water management are needed desperately¹.

- **Universal access is fundamental** – Despite global progress in delivering access to water in recent years, around two billion people still lack safely managed drinking water, including 771 million people who are without even basic drinking water. Half of those lacking basic drinking water services (387 million) live in sub-Saharan Africa.
- **Water stress is getting worse** – Improving water use efficiency is key to reducing water stress. More concrete measures are needed to save water and increase water use efficiency, particularly in those regions that have or are close to having a high-to-critical level of water stress.
- **Urgent response is needed to freshwater ecosystem challenges** – Freshwater ecosystems are changing dramatically. One fifth of the world's river basins are experiencing rapid decreases in surface water areas, and globally lake water quality is poor. Countries are lagging in the implementation of integrated management of water resources central to a sustainable future.

Much of the African continent, including South Africa, is water-constrained, with many of its citizens lacking access to clean and safe water and sanitation services. Climate change is exacerbating these constraints, making a focus on water security, provision, and protection critical for all stakeholders. During 2021 there was an increasing number of extreme weather events experienced, in the form of both floods and drought, as well as civil unrest events, including those in South Africa, Eswatini and Mozambique, that impacted many of our clients, employees and the general social and economic well-being of the SADC region.

We believe that a programmatic approach to water and sanitation is required, much like the successful Renewable Energy Independent Power Producers Procurement Programme (REIPPPP), which has delivered excellent results in recent years. Major sector players such as the Development Bank of Southern Africa, with input from South African commercial banks, have been working on such an approach. For us, the key focus is on providing innovative financial solutions that enable the delivery of fresh drinking water and sanitation, improve water quality, facilitate recycling to potable levels, increase water use efficiency and restore ecosystems.

Given that the investment deficit for South Africa alone is estimated at well over R30bn per annum, the limited number of bankable projects in this sector remains a challenge, along with typically long lead times for the completion of transactions as well as challenging governance issues in the sector. While we managed to lend to more projects and clients in the water sector in 2021 than in 2020, this combination of factors continues to hamper our delivery of SDG 6.

¹ Source: UN Sustainable Development Goals Report 2021

4 Responding to environmental risks and opportunities

We acknowledge the risks posed by climate change and the interrelatedness of water, food and energy security. In line with our philosophy of effectively managing risk and harnessing the opportunities it presents, climate change is approached from the dual perspective of limiting its impact on stakeholders while unlocking any potential benefits.

Key risk	Impacts	Responses and opportunities
Energy security	<ul style="list-style-type: none"> • Economic • challenges • Political uncertainty • Resource instability • Price increases • Energy efficiency <p>Links to SDGs 7 and 13.</p>	<p>We have developed our Energy Policy, which builds on our Climate Change Position Statement. This policy outlines our commitment, over time, to aligning our business strategy, policies, mandates and incentives with the Paris Agreement. Accordingly, we expect to align with a science-based glide path across all sectors over the next few years to inform how we will help clients – and society more broadly – to achieve a net-zero economy by 2050. In concert with a planned withdrawal from fossil fuels, we will multiply our efforts to finance non-fossil energy solutions that will accelerate socioeconomic development, including renewable energy; energy efficiency; energy storage; electrification of high-emission sectors (e.g. surface transport and heat); and other emerging technologies such as hydrogen, when and where appropriate.</p> <p>Through our investment arm we are leading funders of renewable energy in South Africa, having identified the opportunity to participate in the REIPPP in its very early stages and successfully grown our book through all the rounds to date. Our participation in the programme has also created opportunities for successful collaboration within our organisation, which has created additional value for our clients. Today, we are at the forefront of renewable-energy finance in South Africa, funding diverse renewable-energy projects that have added a total of 3 517 MW to the national electricity grid as part of a total of the 6 422 MW added.</p> <p>The embedded-energy-generation market continues to develop rapidly and is expected to continue gaining momentum as markets open due to the relaxation of lockdown restrictions. Government is helping to catalyse this sector growth with the lifting of the licensing floor for energy projects in the private sector (embedded generation) from 1 MW to 100 MW. The announcement was in response to ongoing load-shedding, significant pressure on the ageing Eskom generation fleet, and lobbying by business and civil society. We are well positioned to take advantage of this amendment to the licensing floor to help accelerate the necessary green-energy transition in South Africa and the rest of Africa.</p> <p>We are targeting R2,0bn of embedded-energy financing by the end of 2022. Deal flow in 2021 saw our Investment Banking division completing three material transactions totalling over R420m and our Business Banking division completing 40 transactions totalling R191m, with a healthy pipeline of future deals in place.</p> <p>Renewable energy in agriculture</p> <ul style="list-style-type: none"> • Biomass energy generation funding – During the 2021 financial year we provided funding for the establishment of a 500 kW biogas-fired steam boiler and a 120 kW biogas-fired generator at a poultry farm in the Western Cape. This is the first bioenergy installation we have funded, but the success of the plant points to demand for this type of renewable-energy funding increasing going forward. Waste from the farm and

Key risk	Impacts	Responses and opportunities
		<p>abattoir, which was previously pumped into a slurry dam, is now converted into gas used to heat the chicken hatchery and to generate electricity for the cheese factory, piggery and abattoir. The residue is used for soil enrichment. The farmer does not own the equipment but has an offtake agreement with the energy company to provide heat and energy for which the farmer pays a predetermined rate. While the initial installation was a small plant costing R6m, the energy company is planning on scaling up its operations to create a sustainable revenue stream in the form of annuity income.</p> <ul style="list-style-type: none"> • Mushroom grower goes green – We provided R2,6m in funding to enable a large mushroom grower in KwaZulu-Natal to install approximately 212 kWh of renewable-energy capacity as part of the total energy mix on his farm. The aim was to reduce the client’s 100% reliance on the Eskom grid, contain the escalating energy costs and deliver environmental benefits. The funding is amortised over an extended period and is covered comfortably by the savings achieved on electricity costs. <p>In partnership with the Green Building Council of South Africa and the Sustainability Institute, we published the second version of our <i>Smart Living Guide</i>. The guide has handy tips for individuals and households on how to reduce their environmental footprint and to live more sustainably. We produce a variety of related guides that can be found here.</p> <p>We have been operationally carbon-neutral for 10 years and we continue to drive energy efficiency within our operations in line with our reduction targets. Our reduction targets can be found here.</p>

Key risk	Impacts	Responses and opportunities
Water security	<ul style="list-style-type: none"> • Health risks • Reduced crop yields or food shortages • Economic stagnation and decline • Water restrictions • Price increases <p>Links to SDG 6.</p>	<p>Our water strategy is three-pronged, focusing on water quality, quantity and access. Evidence of this strategy at work can be found throughout this report.</p>
Food security	<ul style="list-style-type: none"> • Economic decline • Health risks • Food shortages • Price increases • Land use change • Social unrest <p>Links to SDGs 2 and 12.</p>	<p>We offer an innovative sustainable-agriculture funding solution aimed at mitigating the risks and challenges for farmers associated with rising temperatures and lower rainfall. The agricultural sector uses the majority of South Africa’s water. That is why working with this sector to improve farming practices and issues like water efficiency is vital. The intention is to support farmers directly, or through a financing arrangement with their local cooperative, with sustainable farm interventions ranging from water storage maximisation solutions and soil health to cutting-edge irrigation equipment and shade netting to reduce evaporation. Sustainable-agriculture highlights delivered through this funding in 2021 include the following:</p> <ul style="list-style-type: none"> • Finance for shade netting – This offering for the horticultural sector has been embraced by the citrus industry, which has about 1 400 growers with an area of 77 708 ha under production. In addition to the R50m facility used by the Humansdorp Cooperative during 2021, six deals totalling R64m paid out, with a strong pipeline for 2022 in place. • Humansdorp Cooperative – We funded a R50m term loan for the installation of shade netting over the citrus orchards of farmers in the Humansdorp service area. To date 3 867 ha of citrus have been covered with netting, resulting in a saving of 11,2 million cubic metres of water annually. To put this saving into context, a total of 375 000 medium-sized swimming pools can be filled with water saved every year. In addition, the citrus yields graded for export have increased by up to 35 tonnes per hectare (from 42 t/ha to 77 t/ha, or 83%). At a realisable value of R16 387 per tonne of export fruit, this translates to an increase in revenue of R575 000 per hectare annually. <p>We continue to partner with FoodForward South Africa (FFSA) in several ways, including providing ongoing support for its Second Harvest Programme, which encourages large commercial farmers to donate their agricultural surplus to address hunger and reduce the environmental impact by diverting good-quality, edible surplus food. The WWF Nedbank Green Trust also committed funding to FFSA to the amount of R4,7m over three years. The money will be applied to fund research to reduce waste at a farm level and help FFSA to expand its footprint across all provinces, enabling the distribution of nutritious food parcels. Currently, FFSA supports over 1 850 beneficiary organisations that collectively serve 700 000 people and families.</p> <p>The Nedbank Black Business Partners Legacy Programme is committed to providing financial support to emerging farmers under its ‘commercialisation of small-scale farming and food security’ funding stream. Two of the projects currently supported are as follows:</p> <ul style="list-style-type: none"> • Centane and Mbashe Agricultural Initiative – The Centane and Mbashe Agricultural Initiative (CMAI) was started by WIPHOLD as a project focused on proving that communally owned land can be farmed in a

Key risk	Impacts	Responses and opportunities
		<p>profitable and sustainable manner. The project has been running since 2012 and annually benefits about 3 000 community members, 60% of whom are women. After a good start to the 2021 season, with decent rainfall and healthy crops, operating conditions became more challenging when a severe summer drought set in. This had a devastating impact on maize crops. On the positive side, maize and soybean prices for the season were very high, helping to offset some of the yield losses. Despite its many challenges, the CMAI continues to have a considerable positive social impact in Centane and Mbashe. Since its inception, almost R70m has been distributed to participating community members in the form of cash payouts and maize allocations.</p> <ul style="list-style-type: none"> • KwaDrabo Trust – In 2021 Nedbank and Brimstone approved a R10m rural livestock borrowing facility to the KwaDrabo Trust. The trust has constructed a cattle-holding station near Butterworth in the Eastern Cape. This station will purchase, process and condition cattle bought from the local small-scale cattle farmers in the Eastern Cape at market-related prices. The animals will then be sold to Beefmaster, a Nedbank client. It is estimated that up to 10 000 small-scale farmers will benefit from the initiative, with between R30m to R50m flowing into the local community through the sale of these cattle annually. In addition, participating farmers will receive training on animal husbandry and other business-related issues. The model is highly replicable and scalable, and we aim to work with other commercial abattoirs and rural communities across the country to encourage the adoption of similar models based on the success of this investment.

5 Meeting the commitments to the CEO Water Mandate: Direct operations

‘Not only is water essential to life, but access to safe water and sanitation is a vital pillar on which all economic activity and productivity rest. Many of the African countries in which Nedbank operates are water-scarce regions with poor water storage, purification, and delivery infrastructure. Access to appropriate water development funding is an imperative, and Nedbank takes seriously its role as a facilitator of effective water partnerships and investments that can catalyse sustainable socioeconomic development.’

Terence Sibiya, Group Managing Executive: Nedbank Africa Regions and SDG 6 Lead.

Operational targets: We continue to set reduction targets to limit the impact of our operations on the environment. These targets clearly specify the carbon emissions and resource use levels to which we aspire as a group and which we use to guide behaviour at group, cluster, business unit, team and individual level.

These targets are integrated into applicable performance contracts, and regular communication ensures that our employees are aware of the important role they have to play in helping to limit the impact of our operations on the environment. In assessing the achievement of our reduction targets, it is necessary to define what we measure and where the measurement is undertaken in the group. We measure actual water consumption (in owned and managed buildings) against our water intensity reduction target and progress reports to the Group Transformation, Social and Ethics Committee, a subcommittee of the Nedbank Group Board. The water data and supporting information are reported annually in the Nedbank Group Integrated Report and the Sustainable Development Review. The data is also externally and independently assured as part of the Deloitte and Ernest & Young assurance of the report.

Thanks to our support of the WWF Water Balance Programme, which removes invasive alien trees in key water source areas, we have been effectively a net-zero operational water user since 2018. In 2021 the consumption level was 6,96 kℓ per full-time-equivalent employee (FTE) when compared with the 2020 consumption rate of 10,00 kℓ per FTE. The total water consumption across all our campus sites decreased by 18% to 156 261 kℓ (2020: 191 194 kℓ). We continued with our commitment to water efficiency in our operations despite fewer employees being able to use our facilities due to Covid-19 restrictions and work-from-home arrangements. The target will be kept until current consumption levels can be maintained.

Water-saving initiatives: We advocate behavioural change in our employee base. The following campaigns and activities were used in 2020/21 to drive employee awareness on the importance of water conservation:

The Nedbank Water Savings Guide – We continued to run external and internal campaigns to drive water-saving awareness and market our water savings guide. The guide is geared towards helping individuals and families understand the country's delicate water situation and gives simple tips that they can implement to reduce their water footprint. The guide has been downloaded over 210 times since its launch. [Click here](#) to view the guide.

We ran internal thought leadership sessions for employees that covered what we and our civil society partners such as the World Wide Fund for Nature (WWF-SA) are doing to support water conservation in South Africa. The objective of these sessions was to update employees on work happening through us and others to develop and support the water sector and to inspire employees to do more through work and at home to conserve water.

Water risks: We are dependent on our clients' being able to access banking services with ease. The physical impacts of climate change have the potential, in extreme circumstances, to affect our ability to serve our clients. Our climate change strategic plans take account of this potential physical risk and provide for action plans (business continuity and disaster recovery) for the medium term (three to five years). We have already experienced incidences of branch and office closures due to unstable water supply, water restrictions in many areas and even extreme weather events such as flooding. Our risk management processes and business continuity and disaster recovery plans are designed to identify and address these potential physical impacts of climate change on our business processes and premises. Our business continuity management policy and programme address physical risks on a site-specific as well as regional basis.

Lending: Through our Corporate and Investment Banking and Business Banking divisions, we offer financial solutions to participants in the mining, commercial, industrial, and agricultural sectors to enable them to access safe and affordable potable water and adequate sanitation, and to enhance water use efficiency through water recycling, treatment, harvesting and reuse. During the 2021 financial year funding transactions to the value of R437m were completed. Many of these transactions were concluded in the agricultural sector, where recipients used the money to replace ageing and inefficient irrigation systems with improved technology. There has also been a notable increase in interest in the funding solutions from commercial and industrial businesses that are becoming increasingly aware of the risks of water scarcity to their sustainability, and the importance of water recycling, purification and rainwater harvesting. Given the possibility that these loans can be repaid from the often significant savings on water utility bills, the offering minimises the impact on business cash flows. Highlights for the past financial year are as follows:

- We remain the sole lender and preference share issuer to the only two private water and sanitation concessions in South Africa.
- We support key public and private clients in the sector, including Rand Water, Umgeni Water, Trans-Caledon Tunnel Authority and Nafasi Water.
- We have advanced a R20m debt finance facility for the construction of a 4 000 kℓ per day water treatment plant at Sibanye-Stillwater's Kloof mine main shaft.
- We continue to participate in key water deals outside of South Africa, including deals in Eswatini and Lesotho.
- We participate in the Strategic Water Partnership Network, hosted by the National Business Forum, which supports the Department of Water and Sanitation. The partnership aims to close the 17% gap between water supply and demand that is anticipated to manifest in South Africa by 2030.

During 2021 we were awarded five public sector infrastructure finance tenders to the value of R363m. In these two provinces some of the municipalities leveraged our funding to optimise water delivery to their citizens as follows:

- Mpumalanga – wastewater treatment and replacement of old water networks.
- Western Cape – upgrade of sewer infrastructure and replacement of ageing water infrastructure; upgrade of the main sewer networks, water supply pipelines and a reservoir; acquisition of demand management devices; and upgrade of the central business district water reticulation.

We take a shared commitment approach to water saving by including water sustainability considerations in the environmental screening processes that inform our lending decisions. Where necessary, we guide clients on ways to improve their social and environmental performance, including their water dependency. Our Safety and Environmental Management System (SEMS) assessment tool is fundamental as it enables us and our clients to measure alignment with accepted environmental as well as social standards and legal compliance, and also address any challenges or shortcomings that might otherwise have hindered business progress or created exposure to undue risk.

6 Meeting the commitments to the CEO Water Mandate: Greening the supply chain and watershed management

Our suppliers are key to our long-term success. Our procurement methodologies and practices are therefore designed to meet our need for goods and services in a way that achieves value for money while also promoting positive outcomes for our suppliers, the environment and society as a whole. To enable this our procurement function works closely with our suppliers to promote and enable shared growth, strong relationships and greater sustainability across our entire supply chain.

Our total supplier base has a transformation status that counts towards our BBBEE procurement spend scorecard. Over the past two years we have seen pleasing improvements across key transformation categories, particularly through supplier relationships in the small, medium and microenterprise (SMME) business development sectors.

7 Meeting the commitments to the CEO Water Mandate: Collective action and community engagement

We know that value is optimised through shared responsibility and collaborative action. We place a priority on partnering with people, organisations and communities that share our passion for sustainable development and recognise the potential that exists to maximise positive impacts by working together. That is why we proactively look for such partnerships across all our stakeholder groups to contribute towards increased awareness and understanding of the sustainable development imperative to address water- and sustainability-related challenges.

Such partnerships and engagements in 2020/21 included the following:

- **WWF-SA Water Balance Programme** – Our partnership with WWF-SA on its Water Balance Programme for eight years, having provided R12m in funding, with this resulting in our being operationally net-zero water users, as well on its Sustainable Agriculture Programme, having invested R18m over six years. These long-term projects focused on clearing water-thirsty invasive alien vegetation in and around vital water catchment areas to maximise the amount of water that remains in our catchments and promoting better farming and production practices in the fruit, dairy, beef, wine and sugar sectors. In 2021 we continued with our water source area conservation partnership with WWF-SA. The focus of this programme is on the protection and development of effective water ecosystems that consider the need to protect South Africa's essential water source areas, while at the same time supporting communities that rely on these areas for their livelihoods. This partnership prioritises support of water security, reducing land degradation and improving local economic opportunities for rural communities in the Eastern Cape, which is home to the second-largest water source area in South Africa. The hope is that, over the five years of the partnership, the project will come to showcase the value of a water source partnership model and deliver valuable learning and insights that can be replicated nationally.
- **The WWF Nedbank Green Trust** – Over the past five years more than R165m has been invested in 72 water and conservation projects through the WWF Nedbank Green Trust. Altogether, 17 of those projects, representing an investment of nearly R41m, focused on water (fresh and marine). One of the projects is the restoration of the waterways in the Philippi Horticultural Area (PHA). The PHA is an area of great environmental importance to the City of Cape Town. It is a natural recharge area for the Cape Flats Aquifer and a critical area for food security in Cape Town because of its lower-than-average monthly temperatures during the hot summer months. The project was started by the Stellenbosch University Water Institute in 2020 and is jointly funded by the WWF Nedbank Green Trust, Water Research Institute and Western Cape Provincial Department of Agriculture. The R3,7m investment involves addressing the declining water quality, improving community cohesion and creating job opportunities in this horticultural area on the Cape Flats. A total of 31 job opportunities (70% women and 30% men) have been created. The benefits of this multifaceted approach are numerous, with the project assisting in the restoration of community relations between farmers, informal settlement dwellers and property owners who have previously been antagonistic towards each other but are now working together on the project. By clearing rubbish and debris out of these canals, the project is beginning to improve the quality of water infiltrating the Cape Flats Aquifer System. Overall, this means an increase in good-quality recharge that will gradually improve groundwater quality and farming yields in the area. From a business perspective, the community is being empowered to take over the research project through the development of three primary cooperatives (tourism, labour, and agriculture and water management) in the community that will eventually be able to apply for funding and tender for opportunities on their own. A total of

60 people (mostly women) from diverse communities in the PHA (farmers, formal and informal residents) have been trained in the management of these cooperatives, and the project is in the process of registering these cooperatives so that they can take over the running of the project when the research has been completed.

- **WWF Nedbank Green Trust Marine Plastic Pollution Programme** – This programme requires clients, industries, retailers and government to work towards urgently implementing practical approaches and policies to address the marine and environmental plastic problem collectively throughout the plastic life cycle – from production and consumption to waste management. This national programme is funded through the WWF Nedbank Green Trust for 2018 to 2021 to the amount of R2,8m.

8 Meeting the commitments to the CEO Water Mandate: Transparency

We report according to the Global Reporting Initiative G4 principles and King IV integrated reporting requirements. Our water use is independently assured by Deloitte and Ernst & Young as part of their assurance of our integrated report.

Our sustainability credentials are the following:

- Nasdaq Sustainable Bond Network – We were the first South African sustainable bond issuer to be invited to join.
- Dow Jones Sustainability Index 2021 – A global performance benchmark for companies in terms of corporate sustainability. Included since 2004. Inclusion helps attract investment to the company.
- Renewable-energy bond – In 2019 we became the first bank in South Africa to list a renewable-energy bond on the green segment of the JSE.
- SA Carbon Disclosure Project Index 2021 – We scored an ‘A-’ for performance. The score recognises our corporate environmental action on climate change.
- FTSE4Good Index – In 2021 we were included in this global responsible-investment index for companies that demonstrate strong ESG practices.
- Green buildings – We occupy 10 Green Star-rated buildings with 18 Green Star ratings across various rating certifications, including for Office and Existing Building Performance.
- Carbon-neutral status – We are Africa’s first carbon-neutral financial organisation, having been carbon-neutral since 2010.
- FTSE/JSE Responsible Investment Top 30 Index – We are a constituent of the index.
- UN Principles for Responsible Investment (UNPRI) 2022- Nedbank Wealth signatories since 2022

Nedbank aligns with or is represented on the following:

- United Nations SDGs.
- King IV.
- United Nations Environment Programme Finance Initiative: Africa Network.
- United Nations Global Compact.
- United Nations CEO Water Mandate.
- United Nations Principles for Responsible Investing.
- Code for Responsible Investing in South Africa.
- National Development Plan.
- Banking Association South Africa: Sustainable Finance Committee (Positive Impact project).
- Finance Task Group, Climate Risk Forum, and the Disclosure Working Group.
- Association of Ethics Officers in Africa.
- Organisation for Economic Cooperation and Development: Financial Sector Mapping
- The Advisory Group.
- National Business Initiative.
- Embedding Project: South Africa Peer-to-Peer Network.
- International Finance Corporation Performance Standards.
- Equator Principles.

9 Contact details

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