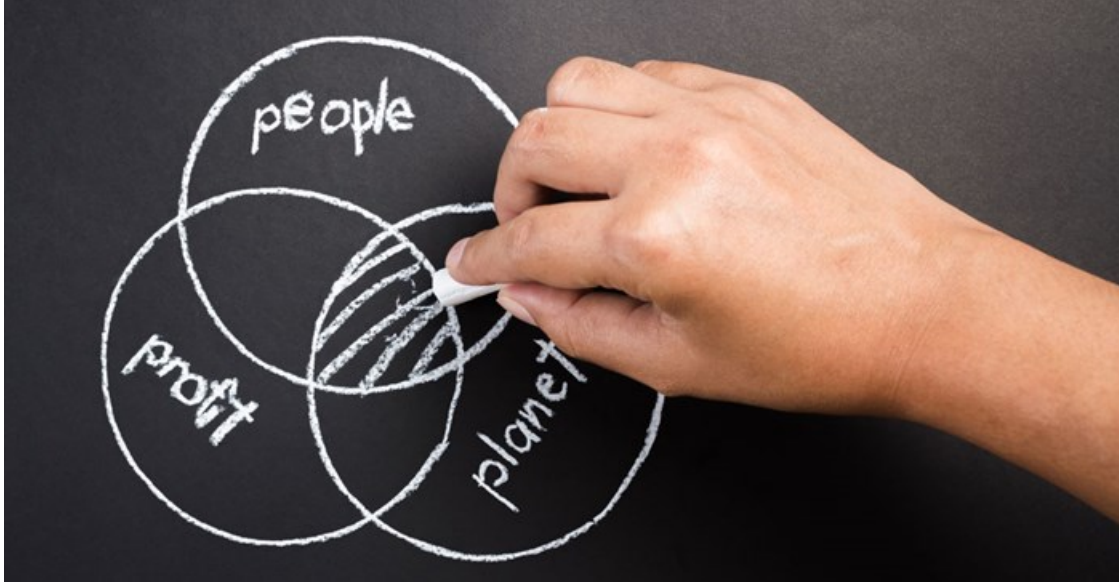


Nedbank releases 2016 Sustainability Review

Nedbank's 2016 Sustainability Review highlights how it contributes to the sustainable development agenda of the South Africa, with a focus on products and services, partnerships and operations.



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Says Brigitte Burnett, head of sustainability for Nedbank Group: “In our experience, our sustainability effectiveness is maximised through an approach that combines a commitment to sustainable products and services, managing our own impact, and partnering with like-minded organisations and initiatives.

“The information contained in our 2016 Sustainability Review demonstrates the value that is unlocked through this approach. While we certainly aren’t there yet, it is a journey and this report shows good progress in how we have delivered positive societal impacts for our country and our clients.”

Transforming SA

At a products and services level, Burnett points to the more than R64bn worth of empowerment financing Nedbank has provided since 2009 as evidence of the bank’s dedication to transforming SA industries and businesses.

In some cases, these beneficiaries have started and grown their own businesses, while others have used it for transformational infrastructure projects – both helping to grow the economy and create jobs.

The bank also established a Green Savings Bond, which allows retail and institutional investors to not only grow their money, but also contribute to sustainable development projects like renewable energy.

Since its inception, more than R17bn has been invested into the product.

“As part of our Fair Share 2030 strategic enabler, Nedbank has also placed itself at the forefront of efforts to address the growing student accommodation crisis in South Africa,” says Burnett. “The R2.3bn we have invested in support of this vital housing sector has resulted in more than 5,000 more student beds being made available.”

Response to #FeesMustFall

The 2016 Sustainability Review offers evidence of Nedbank’s commitment to positive education outcomes and how the bank has responded to the Fees Must Fall campaign.

Burnett points specifically to Nedbank’s partnership with the Nedbank Mogale Empowerment Trust, which invested R100m in the MTN Zakhele Futhi scheme - the dividends received will be used to benefit black students across the country as well as black supplier development.

The review also discloses detail on investments aimed at socioeconomic upliftment and support. For example, the bank’s main CSI arm, the Nedbank Foundation, has invested R141m into a range of social projects across its key focus areas of education, health and social development.

The bank also provided more than R100m in drought support over the past financial year, including working capital for its agriculture clients and donations towards boreholes, animal feed and bottled water.

Reducing its carbon footprint

Closer to home, Nedbank remains committed to managing the sustainability impacts of its own operations and staff. Since 2010, Nedbank has been carbon neutral and, in 2016, it further reduced its overall direct carbon footprint by more than 6%.

Across the group, the bank remains focused on good water stewardship and continued its water usage minimisation trend by reducing water consumption across its operations by a further 1.1% in 2016.

The full 2016 Nedbank Sustainability Review is available for download at www.nedbank.co.za. It is a supplementary report to the Nedbank Group Integrated Report.

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