



## FAIR SHARE 2030

### ***Nedbank Fair Share 2030 starts with Targeted Lending of R6 billion***

**February 24, 2014** - Nedbank has launched Fair Share 2030, its business response to a series of economic, social and environmental challenges that threaten society's long-term success. Fair Share 2030 is an annual flow of money to be lent in a way that contributes to meeting eight major long-term goals for the future we want

The goals encompass: affordable energy services while containing carbon emissions; sustainable clean water and sanitation; employment rates comparable to other prosperous nations; savings and investments that support national development objectives; and good, cost-effective health and educational outcomes. These goals address socioeconomic and environmental issues, and their interplay. Achieving them will also enable other desirable outcomes, including improved food security, greater resource efficiency and less divided communities.

Announcing Fair Share 2030, Nedbank Chief Executive Mike Brown says:

"We know not everything that needs to be done can or should be done by a bank. So we identified goals that we can contribute to as a bank. We have calculated that, to achieve these goals between now and 2030, funding equivalent to 2% of the SA gross domestic product will have to be invested and lent differently into the economy annually. Our 'fair share' of this relates to our market share of debt provision in the economy."

Using these calculations, Nedbank has adopted an initial lending target of R6 billion for the 2015 financial year. This target will be reviewed each year. Nedbank will continue to apply appropriate risk management processes to assess all opportunities.

"Fair Share 2030 will be additional to all the things we already do in areas such as renewable energy, BEE financing, and enterprise development. It is not an expense or donation – we expect to make a decent return on this funding," says Brown. "To get money working for the future we want, we need imaginative solutions from our clients and staff, coupled with rigorous risk assessment."

Fair Share 2030 was developed over two years with input from leading experts and was informed by analysis including the NPC Diagnostic.

"Fair Share 2030 forms part of one of our five focus areas, being strategic portfolio tilt," Brown says, "a mechanism through which to shift resources away from areas that contribute to societal risks, and towards areas that build resilience and well-being. It forms another vital component of Nedbank's vision to be Africa's most admired bank."

"Fair Share 2030 is money working for the future we want."

For more information about Nedbank Fair Share 2030, visit [www.fairshare.co.za](http://www.fairshare.co.za).



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## **Nedbank Group's commitment to Sustainability**

In 2009, Nedbank Group became the first financial services organisation on the African continent to achieve carbon neutrality. Not only did this achievement cement the group's reputation as a bank committed to environmental issues, it also signaled the beginning of the next stage of Nedbank Group's ongoing sustainability journey.

While its 'green' commitment is a core element of this journey, the group takes an integrated approach that combines the four pillars of environmental, social, economic and cultural sustainability to ensure that its sustainability efforts deliver the broadest possible benefits for its stakeholders, the environment, and the communities in which it operates. The effectiveness of this approach is demonstrated and enhanced by the many awards earned by the group as well as its inclusion and participation in an array of indices and environmental initiatives, including:

- **Equator Principles** – first African financial services signatory.
- **Financial Times Sustainability Awards** - Emerging Markets Sustainable Bank of the Year for Middle East and Africa in 2010
- **The Dow Jones Sustainability Index** – one of only 25 banks worldwide and three companies with JSE primary listings included.
- **Global 1000 Sustainable Performance Leaders Index** –third highest ranked South African company.
- **UNEP FI** – signatory to the official statement on Climate Change and participant in various sub-committees

*Nedbank Group's other sustainability awards, memberships, partnerships and indices include:*

- The JSE SRI Index
- South African Carbon Disclosure Project Leadership Index
- Ernst & Young Excellence in Sustainability Reporting
- Carbon Disclosure Project
- WWF Conservation Partnership
- The Prince's Rainforests Project
- The Climate Neutral Network
- United Nations Global Compact – Caring for Climate Programme
- National Business Initiative Climate Change Working Group
- National Energy Efficiency Accord
- Banking Association of South Africa: Sustainable Finance Committee UNISA Climate Change Advisory Committee

Issued on behalf of:

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Mpho Sebelebele      Nedbank Group Communications  
Tel: +27 11 294 4274  
Cell: +27 82 528 3432  
email: [mphoseb@nedbank.co.za](mailto:mphoseb@nedbank.co.za)