

Company:	Nedbank
Sector:	Financial Services
Report Year:	2012
Headquarters:	Johannesburg
Standard Application:	GRI G3.1, AA1000, ISAE3000
Format:	Capitals-based listing

MATERIAL MATTERS

Key to Nedbank Group's goal of entrenching integrated sustainability across every area of our business is our focus primarily on those matters and issues that are most material to our stakeholders.

Determining these material matters is an ongoing process, involving the study of all reports submitted for board or executive discussion, key business risk factors and identified opportunities, all formal and informal stakeholder feedback, our strategic objectives, and integrated sustainability imperatives.

The resulting material matters inform content priority for this report. They are also linked to and inform our strategy and actions. The Nedbank Group Executive Committee assumes responsibility for approval of the material matters prior to their endorsement by the Group Transformation, Social and Ethics Committee, a subcommittee of the board.

Economic

Material matters

Becoming more client-centred.

Economic conditions and financial performance.

Governance, compliance and ethics.

Responsible business management, lending and investment practices.

Effective risk and balance sheet management.

Integrity of information technology (IT) systems.

Materiality drivers

Building trust with clients.

Optimise strategic intent, sustainable economic profit (EP) and growth.

Creating sustainable stakeholder value.

Contributing to a stable economic and financial environment for group operations.

Minimising non-compliance liability.

Managing risk exposure.

Environmental

Material matters

Environmental and social impacts of lending, investments and products.

Resource consumption (including water).

Carbon emissions (including climate change).

Materiality drivers

Ensuring compliance with existing and developing environmental regulations.

Contributing to behaviour change for a more sustainable future.

Reducing environmental impact.

Social

Material matters

Socioeconomic development (including skills development).

Responsible access to finance and financial literacy.

Lending to enable healthcare, housing and education, enterprise development and community upliftment.

Economic empowerment.

Preferential procurement.

Materiality drivers

Contributing to social stability to support group operations.

Developing new markets, revenue streams and the Nedbank Group client base.

Contributing to social upliftment and social welfare.

Cultural

Material matters

Building a resilient corporate culture.

Embedding talent management.

Developing staff capacity.

Materiality drivers

Building a unique, innovative and client-centric culture that is core to our competitive advantage.

Optimising talent by attracting, retaining and developing high performing and capable employees.

