Nedbank Group Limited (‘Nedbank Group’) is a bank holding company which is one of the four largest banking groups in South Africa, with Nedbank Limited as its principal banking subsidiary. The bank was originally founded in 1888 in Amsterdam as the Nederlandsche Bank en Credietvereeniging (‘Dutch Bank and Credit Union’). The bank expanded to South Africa in 1951 as the Netherlands Bank of South Africa Limited. The bank offers wholesale and retail banking services as well as insurance, asset management and wealth management.

**Website**  
http://www.nedbankgroup.co.za/

**Headquarters**  
135 Rivonia Road  
Gauteng 2196 Sandton  
South Africa

**CEO/chair**  
Mr. Michael William Thomas Brown  
CEO

**Supervisor**  
South African Reserve Bank

**Annual report**  
Annual report 2020

**Ownership**  
listed on JSE Limited  
Nedbank’s complete shareholder structure can be accessed here.

**Complaints and grievances**  
Nedbank operates a ‘Talk to the ethics office’, which is available as a mechanism for any external parties to report any human rights concerns. Emails can be sent to TalkToTheEthicsO@nedbank.co.za.

### Sustainability

**Voluntary initiatives**

Nedbank has committed itself to the following voluntary standards:

- Carbon Disclosure Project
- Equator Principles
- Global Reporting Initiative
- Natural Capital Declaration
- Principles for Responsible Investment (PRI)
- UNEP Finance Initiative
- United Nations Global Compact
- Universal Declaration of Human Rights

**Investment policies**

Nedbank’s webpage on corporate social responsibility can be accessed here.

**Energy policy**  
Apr 22 2021 | Nedbank

**Climate change position statement**  
Apr 22 2021 | Nedbank

**Financial policy on thermal coal related activities**  
May 18 2020 | Nedbank
BankTrack campaigns and Nedbank

**Equator Principles**

**Implementation and reporting**

The Equator Principles require that adopting banks publicly report on the implementation of the principles. You can find the reporting requirements for EPFIs [here](#).

Nedbank is reporting on the implementation [here](#).

**Contact and complaints**

The Equator Principles currently lack a formal complaints mechanism. Should you have any concerns or complaints about how the Equator Principles are being applied in a specific project in which Nedbank is also involved, please get in touch with our [Equator Principles team](#).

**Equator Principles Dodgy Deals**

BankTrack is monitoring the following Equator Principles projects that are co-financed by Nedbank -note that some files may be on record, no longer updated-:

### Projects

- **Mozambique LNG** Mozambique
  - LNG Terminal | Pipeline Transportation of Natural Gas
  - [active](#)

- **Thabametsi coal power plant** South Africa
  - Coal Electric Power Generation
  - [active](#)

**Good moves**

2021

**Nedbank targets zero fossil fuel exposure by 2045.**

Nedbank has today released its Energy Policy and its updated Climate Change Position Statement. The Energy Policy is by far the most ambitious fossil fuel financing policy of any South African bank, and also appears to set a global leadership standard among large commercial banks, by avoiding the adoption...
Related Dodgy Deals

Nedbank has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals here. See the project or company profile for more details on the nature of the bank’s link to the Dodgy Deal.

Projects

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Country</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thabametsi coal power plant</td>
<td>South Africa</td>
<td>Coal Electric Power Generation</td>
</tr>
<tr>
<td>Mozambique LNG</td>
<td>Mozambique</td>
<td>LNG Terminal</td>
</tr>
<tr>
<td>Kusile coal power plant</td>
<td>South Africa</td>
<td>Coal Electric Power Generation</td>
</tr>
</tbody>
</table>

Companies

There are no companies active for Nedbank now.

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glencore</td>
<td>Switzerland</td>
<td>Coal Mining</td>
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