

Green Bond Fact Sheet

Nedbank Ltd.		Date: 9 May 2019	
Issue date: 30-04-2019 Maturity date: 30-04-2026 (3 tranches) Tenor: 7			
Issuer Name	Nedbank Ltd.	Amount Issued	ZAR1.66bn (USD116m)
Country of risk	South Africa	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Use of Proceeds Green Bond
Green Bond Framework	SDG Framework	Second party opinion	N/A
Certification Standard	Climate Bonds Standard V2.1	Assurance report	Pre issuance verification
Certification Verifier	Carbon Trust	Green bond rating	N/A
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input checked="" type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience



<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Annual reports will be made available to bondholders. These may have information on the allocation of proceeds per project and the amount of electricity generated.		
Company information	<p>Nedbank Ltd. is a subsidiary of Nedbank Group, one of the largest financial services groups in South Africa. In 2018, Nedbank Group had a market capitalisation of ZAR 125 billion (USD 8.7 billion). The company operates as a general services bank.</p> <p>In 2017, Nedbank Ltd. signed up to the Principles for Positive Impact Finance, an initiative of the UN PRI. It has since begun aligning its reporting and lending activities with the SDGs and South Africa's Nationally Determined Contributions (NDCs).</p>		
Firsts, records and certifications	<p>Second Certified Climate Bond to be issued from South Africa, after the ZAR1bn issuance from the City of Cape Town in 2017 linked to water infrastructure assets. It is therefore the first Certified Climate Bond to be issued by the private sector in South Africa, and the second in Africa (after Nigerian Access Bank last March).</p> <p>It is also the first South African green bond of 2019.</p>		
Proceeds description	The proceeds will be used to finance the construction of four new solar and wind energy generation assets in South Africa, which are currently under construction.		
Climate Bonds view	<p>We welcome Nedbank's second green bond, as well as the fact that the bank decided to obtain Certification for this one.</p> <p>Financing renewable energy is crucial in the country. In 2018, South Africa's Government announced a 2030 target of 26% of its electricity generation to come from wind and solar generation - the majority currently comes from coal power. There is thus significant potential for South African's green bond market to develop further, and we hope this Certified Climate Bond from Nedbank will increase the visibility of green bonds in the country, especially as a well-known financial institution.</p>		
Underwriters			
Deal comments			
Credit Rating			
Pricing summary			
Investors summary	The initial offering was oversubscribed three times		

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign

