

Voluntary Disclosure: Management Approach To People Transformation (including diversity and equal opportunity and non-discrimination)

Ref: Ntungu Masindi, 2025



NEDBANK

For us, leading in transformation remains a key strategic priority. We strive for non-discrimination and inclusion, which enables us to serve our clients better through a demographically representative workforce.

We aim to embed and support legislation, such as the Employment Equity Amended Act, No. 4 of 2022 by actively identifying and eliminating restrictive policies and practices that could prevent the fair and inclusive representation of a diverse workforce, including implementing measures to advance individuals from underrepresented groups.

We have developed a framework in which we promote equal opportunity and fair treatment, as well as eliminate unfair discrimination in the workplace. This framework encourages the attraction, development, advancement, and retention of underrepresented groups to ensure that they are equitably represented at all occupational levels in the bank.

In our efforts to increase the retention of talent from underrepresented groups, we investigate why key talent from these groups would leave the bank.

With the support of the board and executive leadership, we have made significant strides, in the past three years, to improve the representation of black people, in particular, African talent across senior, middle and junior management occupational levels. Although our progress can be attributed to several initiatives and programmes, one area where we feel that we continue to make a difference is recognising our people fairly which makes them feel valued and appreciated.

Transformation targets form part of performance contracts and progress is monitored across the bank by numerous governance committees including our Nedbank Diversity, Equity and Inclusion (DEI) Forum

Through its three subforums – Persons with Disability Forum, Gender Equity Forum and LGBTQI+ Forum – the Nedbank DEI Forum also monitor progress being made in areas where cluster DEI forums may not have dedicated focus to further embed DEI. Furthermore, we provide training to cluster DEI forum members to equip them with the necessary know-how to help the bank achieve its transformation objectives.