

Press Release

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Nedbank awarded the Best Retail Bank in South Africa in the Middle East Awards for 2017

- **Nedbank achieved solid growth across its retail banking portfolio**
- **The bank also solidified its franchise by boosting its cost-management efforts**
- **The bank is digitally adept with growing, active retail clients**

Dubai, April 20th 2017— Nedbank received the **Best Retail Bank in South Africa** for 2017 at The Asian Banker's Middle East and Africa Regional Awards Programme 2017. The awards ceremony was held in conjunction with The Future of Finance 2017 Middle East and Africa Convention, held at The Ritz Carlton, DIFC, on April 20th 2017.

Nedbank achieved solid growth across its retail banking portfolio

In 2016, the bank grew its retail loans across all products supported by selective origination and unique positioning in the market. Moreover, the bank showed a positive trend in terms of securing significant market shares specifically in auto loans which was 28% in 2016. The bank also experienced a surge in retail deposits – increasing its market share to 19%.

The bank also solidified its franchise by boosting its cost-management efforts

Despite the challenging environment, the bank grew its profit by 11% as a result of active cost management and optimisation. In line with this, Nedbank also increased its return on equity and net interest margin to 18.9% and 6.08% respectively. Moreover, the bank has been finding the right balance of investments in its offline and online channels to drive operational efficiency.

The bank is digitally adept with growing, active retail clients

Nedbank has successfully innovated its digital channels and grew its digital customer base by 60% year on year with 1,429,000 digitally active users. Moreover, its success in building its digital capabilities is reflected by the very high proportion of self-service transactions to total retail banking transactions.

About 70 senior bankers from award-winning banks in the Middle East and Africa attended the Middle East and Africa Regional Awards Programme 2017, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme,

administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

For more information please contact:

Ms. Janine Marie Crisanto
Research Manager
Tel: (+632) 985 1551
jcrisanto@theasianbanker.com
www.theasianbanker.com

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com