

# Standard Bank listed as sustainable

Standard Bank has been ranked 98 on the *Global 100 Most Sustainable Corporations in the World* list and is the only African company on the list.



It is also one of only nine banks listed. Its official ranking was announced at the World Economic Forum in Davos, Switzerland.

The *Global 100* are selected after rigorous independent assessment of 4 000 global mid-, large-, and mega- capitalisation companies in all industries. To qualify the market capitalisation must be more than US\$2bn.

On the 2013 list, the top five most sustainable companies are Umicore, a Belgian-based materials technology and recycling company, Natura Cosmetics SA, a Brazilian producer of household and personal products, Statoil ASA, a Norwegian energy company, Neste Oil OYJ, a Finnish energy company, and Novo Nordisk, a Danish pharmaceuticals and biotechnology company.

Introduced at Davos in 2005, the annual *Global 100* ranking is the most extensive data-driven corporate sustainability assessment in existence. It is based entirely on publicly disclosed data such as financial filings and sustainability reports.

The ranking is conducted by an independent panel facilitated by Corporate Knights, a specialised media and financial information products company focused on clean capitalism and recognised as a leader in measuring the financial value of sustainability.

## Clean Capitalism

Clean capitalism is an economic system in which prices incorporate social, economic, and ecological benefits and costs, and actors know the full impact of their marketplace actions.

The *Global 100* ranking acknowledges those companies that are best-positioned to thrive in a clean capitalism economy. It does so by measuring companies' exposure and response to a series of mega-trends that are redefining economic growth in the 21st century. These include increased resource scarcity, rising levels of generalised environmental stress, increasing health and safety standards, systematic transition to a knowledge economy and heightening stakeholder expectations for corporate disclosure.

Companies are assessed against up to 12 key performance indicators (KPIs) within the three categories of resource, financial, and employee management.

The KPIs include energy, carbon, water, and waste productivity (resource management), innovation capacity, percentage of tax paid, the ratio of CEO to average worker pay, and pension fund status (financial management), and safety performance, employee turnover, and leadership diversity (employee management). A crucial criterion within employee management is the clean capitalism pay link, which measures mechanisms that link executive pay to clean capitalism targets.

Companies are categorised according to 24 industry sectors. Standard Bank was assessed within the banking category.

"This ranking is recognition of Standard Bank's systematic approach to building a more sustainable company, one that builds on our 150 year history and positions us for the future. Sustainability is part of our corporate journey and one that we believe will position us for ongoing success," says Jacko Maree, Standard Bank's group chief executive.

Karin Ireton, head of sustainability management at the bank, says: "Standard Bank's approach to sustainability considers our own operational footprint as a company, what we finance and how we impact on society. Our work is to build this thinking into our daily business practice and the products and services we are offering.

"The Group has made significant investments in renewable energy by providing both debt financing and advisory services to project developers in South Africa's renewable energy programme. Our carbon finance team has also made a contribution to cleaner development in many emerging markets by innovating the use of carbon credits, by working in partnership with UNEP and other agencies enabling practical, life changing opportunities," Ireton added.

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