

08

SUSTAINABILITY REPORT

WE BELIEVE THE CUSTOMER COMES FIRST

We believe in our People as individuals

We believe in Quality in all that we do

We believe in Profitable Growth



A division of FirstRand Bank Ltd.

we know how

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FROM OUR CEO TO OUR STAKEHOLDERS

WesBank is committed to retaining its leadership position in instalment finance in South Africa. **THIS COMMITMENT INCORPORATES SUSTAINABLE PROFITABLE GROWTH, CONTINUAL EVOLUTION AS AN EMPLOYER OF CHOICE AND RESPONSIBLE INVOLVEMENT IN INITIATIVES THAT HAVE AN IMPACT ON THE ENVIRONMENT**



WesBank's success is derived from our partnership strategy with leading original equipment manufacturers in the automotive industry as well as across other industries such as agriculture, aviation, mining and construction. In all our business relationships, we seek to influence sustainable business practices.

WesBank's focus on being an employer of choice is based on the principle that an organisation offers employees a defined value proposition, while, at the same time, the employees also offer the employer a similar proposition. For the past six years, WesBank has been rated by its employees as one of the top 10 "Best Companies To Work For", in the annual Deloitte managed survey. In 2007, WesBank was rated the "Best Large Company To Work For". Our commitment to staff is embodied within one of our core values "we believe in our people as individuals", and the results of the Deloitte survey bear testimony to this.

WesBank is a responsible corporate citizen. Our Corporate Social Investment (CSI) vehicle, the WesBank Fund, has focus areas that have a direct impact on the community we live and operate in as well as the environment. One such focus area is the development of best practice agricultural production processes at the micro-level utilising small-scale food gardens. This has the benefit of creating food security as well as having a positive effect on the environment as agricultural produce reduces the impact of Greenhouse gases.

Our focus on the environment is proven in a recently launched public awareness campaign that seeks to educate the individual consumer on how one automobile driver can assist in neutralising their own carbon emissions by planting four trees for every

20 000 km driven. In addition, we ensure that Motorsport South Africa enforces its regulations on carbon emissions during national championship circuit racing which is sponsored by WesBank. We continue with our environmental awareness initiatives at motor sport events by planting trees the day before each event in communities around the circuit.

Caring for the environment is not only restricted to the CSI initiatives but pervades and permeates throughout our operations and is incorporated into our strategy. A few years ago, a decision was made to build a new home for WesBank. Senior management made a conscious decision to construct a building that was environmentally friendly. This thinking has not only been restricted to our new home at Fairland in Johannesburg, but has been implemented throughout the other regional offices. In addition, WesBank adopted Kaizen as a cultural process, which has led to significant improvements in our operational efficiencies. One of many examples is the conversion of hard copy magazines to electronic magazines.

We hope that this report will offer you a comprehensive view of WesBank as a leading and sustainable organisation which cares passionately for South Africa and its people.

Brian Riley. CEO WesBank

WESBANK IS A DIVISION OF FIRSTRAND BANK LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE FIRST RAND GROUP OF COMPANIES. WE ARE THE LEADING ASSET FINANCING AND RELATED SERVICES COMPANY IN SOUTH AFRICA AND HAVE BEEN IN OPERATION FOR MORE THAN 40 YEARS. WE ARE LISTED ON THE JSE TOP 40 INDEX AND SRI THROUGH OUR HOLDING COMPANY, FIRSTRAND LIMITED.

OUR CUSTOMERS

We focus on building lasting **AND REWARDING RELATIONSHIPS** WITH OUR CUSTOMERS. **OUR PROMISE TO CUSTOMERS IS: “WE KNOW HOW”**

CUSTOMER PROFILE

Our core business is asset finance. Our diverse range of customers includes private individuals, corporate enterprises, employees of corporate companies and government. In the period FY 06 and FY 08, we increased our customer base by 31 783 (as a result of systems conversion, we are unable to state our 2007 customer figures).

Our corporate clients typically operate in the following sectors: manufacturing, transport and logistics, infrastructure, mining and commodities, leisure, building and construction, agriculture and aviation.

MATERIAL ISSUES TO CUSTOMERS

Through our regular interaction with regulators, clients and other stakeholders, we have identified that our clients expect us to:

- Deliver prompt service, convenience and fast turnaround times
- Deliver on what we promise
- Provide flexible financial solutions when they face financial difficulty
- Ensure dealings with asset finance experts and provision of best advice (a requirement of corporate clients in particular)
- Ensure rates that are fair and competitive

OUR CUSTOMER OBJECTIVES

In 2007, we committed to the following customer-related objectives. We have reported on our progress in the next section.

Objective	Status	See 'Our Progress' Item
Supporting FSC transformation by adding fields to systems and communicate procedures to load and identify our ACI commercial and individual customers	Complete	"BEE transformation"
Focus on new product development to offer customers more choice	Ongoing	"Vehicle repossessions"
Migrate remaining customer accounts onto one integrated platform (called CORE)	Complete	"Customer experience"

OUR PROGRESS

Partnerships

Our success is partly attributable to our strong partnership strategy with leading motor manufacturers. We undertook new joint ventures with Suzuki, FNB Vehicle Finance, selected Chinese manufacturers (Geely, Chana and GWM), Senwes JV, Afgri JV, Caterpillar Financial Services and JV Rentworks (shareholder).

We developed the WesBank Vehicle Sales Confidence Indicator as a valuable source of information for our partners, consumers and the motor industry. The indicator is a review of the

perceptions of franchise directors, finance and insurance staff, dealer principals and sales managers, and is conducted quarterly by an independent research company. It measures and evaluates current and future confidence (on a scale from 1-10) in the vehicle sales market as a statistical score. The indicator assists the motor vehicle industry by providing relevant information for planning purposes.

As a result of the current economic climate, the WesBank Vehicle Sales Indicator decreased from 5.4 at the end of 2007 to 4.7 in July 2008.

Vehicle repossessions

Over the past year, macro-economic challenges posed by rising oil prices globally and locally, an economic downturn, and a 1% increase in interest rates since December 2007 have resulted in more customers experiencing difficulty in servicing their debt obligations.

Our business is to finance assets, not hold them under terms of repossessions. We have therefore taken a number of steps to assist customers who are willing and able to service their debt obligations, to retain their vehicles. This assistance includes:

- Setting up a dedicated call centre, where trained agents assess customers' financial situation, and help them restructure their accounts or make alternative loan settlement arrangements where possible
- Developing new products to help customers cope with the strain of their debt e.g. Contract Extension. Unfortunately, it has become more difficult to assist customers where they are clearly unable to service their debt obligations

BBE transformation in asset finance

The WesBank Economic Enabler Finance (WEEF) division offers individually structured funding mechanisms to black entrepreneurs. Our objective is to be recognised as the partner of choice by transforming the dealer network. Through the WEEF, black entrepreneurs can secure credit funding based on their individual business model, diversification strategy and experience.

During the past year, WEEF provided R194 million in funding to BEE motor retail franchises in South Africa.

Customer experience

Prompt service delivery is critical to our customers. A satisfied customer is a potential brand ambassador. It is therefore

important to align our customer experience with our brand promise. Over 2008 we sought to enhance service delivery through the following initiatives:

- To ensure we remain a responsible lender, we amended finance application process and procedures to align with the requirements of the National Credit Act

Contributed 0.2% OF NET PROFIT AFTER TAX TO FIRSTRAND'S CONSUMER EDUCATION FINANCIAL LITERACY INITIATIVE

- A cause of frustration for our customers is the difficulty in accessing duplicate licence papers as a result of eNatis, the National Traffic Information System. To help address this, we are working with the Department of Transport for Gauteng to implement a satellite office later this year, so that customers can access duplicate documents instead of queuing at the licensing office
- In line with our brand promise "We Know How", we added more service indicators to our Customer Service Index (now called the Expertise Indicator). New indicators include staff knowledge and communication professionalism. The Expertise Indicator determines if we are proactively and meaningfully helping our customers by asking just one question: "How likely are you to recommend WesBank to family friends or colleagues?". It uses a rating scale from 0-10 to gauge customer response. The results to date have indicated a Net Promoter score of 72% (companies such as Amazon, Google and General Electric average around 70%). We have also posted the Expertise Indicator on our website, making it easier for customers to communicate with us and ensure we respond promptly to service breakdowns
- We migrated our customer accounts onto one integrated platform called CORE. The conversion to CORE ensures a customer-centric approach that will enhance our service to our customers when phoning our customer contact centre

CASE STUDY

Service improvement through KAIZEN

One of our shared values is that we believe the customer comes first. WesBank adopted Kaizen as a cultural process, which has led to significant improvements in our operational efficiencies.

Our Fleet Division manages a large fleet owned by the government. Part of the fleet solution is the WesBank Accident Management Department, which is responsible for processing accident claims. Previously, the claims process was done manually and every faxed quotation had to be captured and distributed manually. This process delayed the finalisation of claims, was costly and yielded poor quality results as the details on faxes received were often unclear. The Fleet Division team investigated and implemented an automated solution using Imagenow fax technology. The new process has enhanced WesBank's service delivery and significantly reduced the time it takes to process a claim, saving 13 days a month as a result. We also saved R289 417.12 and experienced a 200% improvement in the quality of faxes received.

Taxi recapitalisation programme

As the leader in asset finance in South Africa, we are obliged to improve and promote road safety.

One of our initiatives is to support the Taxi Recapitalisation Project. Through our joint venture with the South African National Taxi Council, we provide finance to taxi owners from previously

disadvantage backgrounds. We currently have 13 651 taxi finance accounts.

We remain a prominent player in the taxi finance arena as this industry is an important contributor to the transformation of South Africa’s mainstream economy, given its role in public transportation.

IN 2009 WE WILL

Objective	Activity	Target
Improve customer experience	Add self-help functionality to internet site, allowing customers to manage own accounts	November 2008
Deliver on brand promise 'We Know How', raising the bar for service expertise	As part of a 3-year plan to determine how to service our current and potential customers as guests, the first step is to develop a Guest Experience Matrix	November 2008

OUR PEOPLE

OUR VISION – to be the employer of choice – IS DEMONSTRATED BY THE FACT THAT **WE BELIEVE IN OUR PEOPLE AS INDIVIDUALS** AND THAT THROUGH OUR PEOPLE WE ARE ABLE TO PROVIDE A GREAT CUSTOMER EXPERIENCE

PROFILE

Our staff complement, as at June 2008, was 3 367 permanent employees and 1 068 non-permanent employees. We continue to make strides in ensuring a diverse workforce.



2008 Workforce Profile by Gender



2008 Workforce Profile by Race



MATERIAL ISSUES TO OUR PEOPLE

We conducted internal research, using feedback sessions and interviews, as well as the Deloitte’s “Best Company to Work For” survey, to get feedback from our employees. The following were identified as important issues to our employees:

- The need to address rewards, recognition and performance management
- A focus on diversity, change and transformation

OUR PEOPLE OBJECTIVES

In 2007, we committed to the following staff-related objectives. We have reported on our progress in the next section.

Objective	Status	See 'Our Progress' Item
Research, design and communicate a compelling Employer Employee Value Proposition (EEVP) via multiple channels	Completed; now ongoing	Talent acquisition
Review HIV/Aids policy; integrate into well-being programme	Complete	Wellness
Research, design and implement personalised well-being services	Complete	Wellness
Achieve EE targets	Not achieved	Transformation and diversity

OUR PROGRESS

Transformation and diversity

WesBank is an equal opportunity employer. We have continued to make progress with employment equity (EE) in the last few years, with our African, Coloured and Indian (ACI) staff complement increasing to 58%. Our stretch targets for 2008 focused on improving ACI management representation, especially senior and middle management.

To align with the requirements of the Employment Equity Act, four senior management roles have been identified to specifically recruit black employees. As a result, we hope to have 33% ACI representation by June 2009.

Our diversity forums have been operational for the past few years. The forums are tasked with developing and entrenching a culture of equity which upholds all forms of racial, gender and other justice at all organisational levels. Each department's diversity forum representative is present at monthly meetings to review targets and selection processes.

Skills development and leadership

We spent just over R35 million on staff training and skills development. This is an important element in achieving our vision of becoming an employer of choice, and enhancing the value we deliver to all our stakeholders.

Following the introduction of a leadership philosophy in 2007, and in support of our efforts to be the employer of first choice, we have introduced the following programmes:

- The Executive Development Programme, run in partnership with Harvard Business School
- The Management Development Programme (MDP) and Senior Management Development Programme (SLDP), introduced in conjunction with the University of Stellenbosch Business School last year, following the need to develop leadership skills at all levels. These programmes target high-potential employees who are in roles where they are required to influence the behaviour of others. The MDP and SLDP focus on the leadership aspects of their role, to complement their professional, technical and management expertise
- Certificate in Team Leadership, undertaken through the University of Stellenbosch Business School

We successfully launched OUR STAFF BURSARY SCHEME

We also continued to focus on learnerships for unemployed graduates and matriculants.

CASE STUDY

Learnerships and industry firsts

The objective of the learnership programme is to equip learners for careers in the financial sector. WesBank is proud to have graduated approximately 289 learners since 2003, of which we have employed 75% in either temporary or permanent positions. Six graduation ceremonies have been held to date, with the most recent being at the beginning of June 2008, involving the graduation of 37 Call Centre Support and 3 IT Support Level 5 learners.

Two of the IT Support Level 5 learners are female, A FIRST FOR THE banking industry.

Talent acquisition, retention and enhanced employee value proposition

The people we employ are talented, passionate and experts in the field of asset finance, and attracting and retaining top talent remains a strategic priority. Our most recent talent attraction and retention initiatives include:

- In 2007, the introduction of a new recruitment policy and improved recruitment practices. This year, we focused on empowering managers to make fair selection decisions through the management training programme and the use of job related psychometric assessments. Next year, we plan to measure the success of this initiative
- Continuing to enhance our employer employee value proposition by doing preliminary benchmarking exercises and making improvements where feasible. This has included the introduction of a bursary scheme, an increase in family responsibility leave and offering preferential FNB banking services and products to staff. On occasion, some of our joint venture partners offer further discounts to staff on selected vehicles when they undertake broader public promotion campaigns. We have communicated the enhanced proposition through brochures and an "open day", where key suppliers and providers were available to speak to employees

REMAINED IN THE TOP 10 of Deloitte's "Best Companies to Work For" survey, FOR THE LAST SIX YEARS. THIS YEAR WE WON THE "LARGE COMPANY" CATEGORY

Performance management

For the year under review we undertook the following performance management initiatives:

- Introduced a new performance management process to encourage conversations between managers and employees, and to clarify performance expectations upfront. To ensure this process is aligned to our strategy, we are guided by best practices of similar large companies in South Africa
- Eliminated our paper-based performance management system and integrated our performance measurement in our Oracle HR system. The consequent consolidation of HR records has improved management practices, and enabled staff to access their records and perform self-service functions
- Provide a two-day performance management workshop for management, focusing on the theory of the new process and skills practice. To guide managers on how to conduct effective performance engagement, we also provided training on how to hold balanced conversations. All managers and team leaders were also required to attend a half-day system training session. All employees had to complete the online Performance Management Learning Guide and assessment

Broadbanding

Global and South African HR practices continue to evolve and, to support our drive to remain an employer of choice, we undertook an exercise called Broadbanding.

Broadbanding involves grouping different job types with similar responsibilities and skills requirements. This reinforces the employee's role within WesBank and focuses on outputs and competencies to perform the job successfully. Our specific Broadbanding exercise involved:

- Identifying roles, performance objectives, quality and competency requirements within each career model. Divisional career models and competencies required were agreed to between staff and HR
- Evaluating roles in terms of financial, customer, internal and people business requirements, and placing these at the appropriate Broadbanding level- Introducing a Talent Review Forum, where interviews are conducted by a larger group of people to ensure more equity in the interview process. This replaces the previous situation where interviews were conducted by HR and direct line managers only

Wellness

Wellness forms an important part of the EEVP. Particular initiatives in this regard include:

- In line with increased awareness of the need for work-life balance at an executive level, we implemented health lifestyle workshops and supported employees to undergo a health risk assessment
- Our Dreaded Disease policy ensures a caring but fair approach to supporting employees suffering with such diseases. HIV/ Aids is included in this policy. We have communication specifically aimed at educating and empowering employees and their families to proactively, and in need, reactively manage their illness. Awareness of HIV/ Aids is also promoted through information on our wellness intranet site, the Wellness@WesBank intranet site. The site communicates counselling information, care giving, emergency care, prevention, our employee assistance programme and other general information.

Communication

We are investigating various ways of improving our communication to employees about relevant business and people issues, especially our employer employee value proposition. New initiatives to improve employee communication include:

- Equipping our new building in Fairland, Johannesburg, with new communication channels which will function through plasma screens and special display areas
- Appointing an Internal Communications Specialist to develop and implement an effective internal communication strategy for the bank

IN 2009 WE WILL

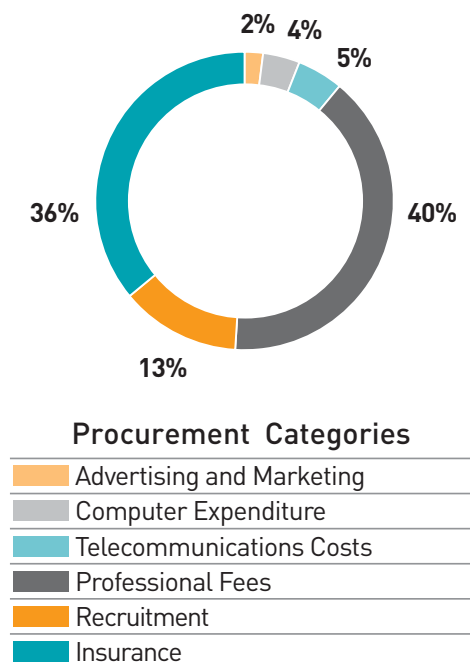
Objective	Activity	Target
Refine performance contracts	Ensure staff profiles are more role-specific and performance objectives are aligned to departmental strategy	Implement during first 6 months of 2009 for all employees
To provide performance Management Information System (MIS)	HR IT Business Solution Manager to develop reports providing HR MIS	Implement by June 2009
Enhance Leadership Development Programmes	Evaluate existing programmes. Embrace integrated framework, including coaching, mentoring and assessment	Introduce by July 2009
Enhance staff well-being	Drive integrated wellness approach with joint accountability: employees to manage their well-being and WesBank to create culture of organisational well-being	Ongoing
Continue to meet changing learning and development business needs	Review our business skills requirements, especially in light of new brand promise "We Know How", to understand how our current learning and development solutions help us achieve this promise. This may require us to amend some of our current 52 programmes or introduce new ones	July 2009
Achieve EE targets	Focus on transformation and diversity	June 2009

OUR SUPPLIERS

We are committed **TO ACHIEVING SUSTAINABLE PROCUREMENT EFFICIENCIES AND USING OUR PROCUREMENT SPEND TO ENCOURAGE TRANSFORMATION**

SUPPLIER PROFILE

Our main procurement spend categories are indicated below. We spent over R616 million on these procurement categories (excluding maintenance and fixed asset costs).



MATERIAL ISSUES TO SUPPLIERS

Our suppliers have indicated they value a transparent tendering process, an efficient ordering and payments system, and maintaining an enduring and rewarding relationship with us through regular communication.

OUR OBJECTIVES

In 2007, we committed to the following supplier-related objectives. We have reported on our progress in the next section.

Objective	Status	See 'Our Progress' Item
Automate manual commodity ordering systems and procurement process MIS	In progress	"Efficient ordering and payment"
Implement new procurement system, with order numbers allocated to invoices and compile preferred supplier list as a result of tenders awarded	Started	"Efficient ordering and payment", "Communication"
Launch procurement section on www.wesbank.co.za, providing supplier forms, answers to FAQs and employee feedback	Not started	-
Establish good relationships with all suppliers by providing contact names and communicating to suppliers their importance, using face to face meetings	In progress	"Communication"

OUR PROGRESS

BEE transformation and small business support

In South Africa, procurement from black businesses is fundamental to enable equitable access to corporate procurement spending. We have sought to help our suppliers to become BEE compliant by offering them telephonic and face-to-face assistance with this process.

We also seek to support the growth of small businesses, to promote South Africa’s BEE imperative, through initiatives such as:

- With cash flow critical for business growth, assisting exempt micro enterprises in maintaining a positive cash flow by settling invoices received within 7 days
- Promoting the use of qualifying small enterprises and exempt micro enterprises as preferred suppliers, to encourage transformation

Efficient ordering and payment

Following supplier concerns about our payment process, we are developing a “Procure to Pay” system that will automate our current manual commodity ordering system.

We are also developing procurement process MIS reports. Following implementation later in 2008, we are confident that we will be able to ensure faster turnaround of payment to our suppliers.

Communication

We are working towards building our relationships with our suppliers through initiatives such as:

- Ensuring more effective communication with suppliers, especially regarding our performance and service delivery. The relationship with suppliers lies with the business unit they supply, and not the Procurement department. In the past, this caused some frustration to suppliers. We now advise suppliers on who deals with their account. They are also being encouraged to refer their compliments or complaints to our Procurement department. This has improved relationships with suppliers
- Developing an intranet procurement site, which will be completed later this year
- For the first time, engaging in direct dialogue with our suppliers over the year. This enhanced our understanding of their issues and concerns, and their understanding of how we operate. We also took the opportunity to confirm to suppliers their importance to WesBank. We have also used these discussions as a qualitative indicator of supplier satisfaction

IN 2009 WE WILL

Objective	Activity	Target
Institute contracts with all our suppliers	Evaluate all service level agreements (SLAs) where necessary; alternatively, put in place SLAs with existing suppliers	100% of existing contracts by June 2009
Enhance procurement governance processes to ensure greater process efficiency	Inform staff about the processes, BEE and take-on requirements for new suppliers by adding information to the intranet, and by developing self-help facilities for staff involved in procurement. Develop a preferred supplier database	June 2009

THE ENVIRONMENT

As a responsible corporate citizen, **WE HAVE AN OBLIGATION TO REDUCE OUR DIRECT AND INDIRECT IMPACT ON THE ENVIRONMENT**

OUR ENVIRONMENTAL IMPACT

Our direct impact

Our response, outlined below, is based predominantly on the scope of our carbon footprint assessment for the new home of WesBank in Fairland, Johannesburg, as it contributes most significantly to our environmental impact. The total property size (including the FNB home loans building) is 150 000m² and the WesBank office houses approximately 2 800 employees. This represents close to 63% of our operations.

Our other regional operations across the country, as well as our international operations, are significantly smaller and, therefore, for practical purposes, have been excluded from this report.

Our indirect impact

Our indirect impact includes our financing of customers' assets such as vehicles (and their consequent emissions and waste impact), and the impact of the activities of our suppliers on the environment.

OUR ENVIRONMENTAL OBJECTIVES

In 2007, we committed to the following environmental-related objectives. We have reported on our progress in the next section.

Objective	Status	See 'Our Progress' Item
Increase scope of ISO 14001:2004 certified buildings from which we operate	Started	"ISO 14001, EMS, NEMA"
Increase understanding and awareness of environmental challenges among employees through regular communication	Not started	"ISO 14001, EMS, NEMA"
Continue to raise environmental awareness at motor sport events	Ongoing	"Our indirect impact"
Research and understand impact of offsetting CO ₂ emissions generated by motor sport events	Complete	"Our indirect impact"
Ensure ISO14001 certification for Fairland office	In progress	"ISO 14001, EMS, NEMA"

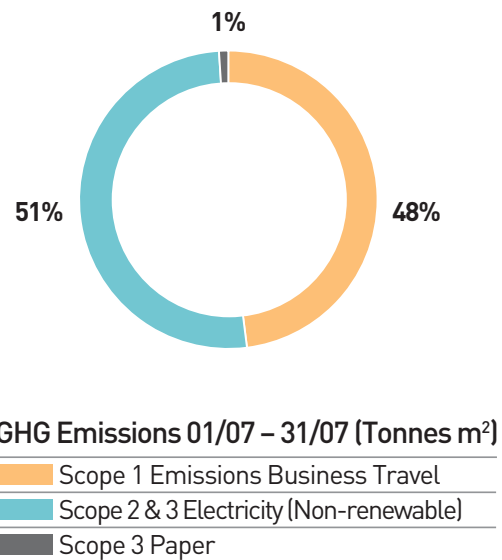
FirstRand, as a signatory member to THE CARBON DISCLOSURE PROJECT (CDP), contracted PricewaterhouseCoopers TO CALCULATE ITS CARBON FOOTPRINT.

OUR PROGRESS

Carbon footprint

This is our third CDP submission. We identified our direct and indirect emission-causing activities categorised in accordance with the Greenhouse Gas (GHG) Protocol and ISO14064-1. We are extending the baseline of our first CO₂ footprint calculation (process to commence in FY 09). As a result, we expect that the results may show a slight increase compared to figures reported in 2008.

At 51%, electricity is the major contributor to WesBank’s GHG emissions, followed by travel at 48% and paper consumption at 1%. Aggregate GHG emissions associated with business operations equal 10 986 metric tonnes for the period January to December 2007.



CASE STUDY

Why Kim Fairbain, Architect, considers our building the most environmentally friendly office premises in South Africa

In April 2008, we moved into our new building in Fairland, Johannesburg. The new home of WesBank has been called the most environmentally friendly building in South Africa by various journalists. Here’s why:

- We rehabilitated the land around the building, transforming it from a wasteland into a flourishing indigenous landscape
- Our attenuation pond collects storm water and releases it into an adjacent stream. This reduces erosion and flooding
- Building lights sense population density and switch off automatically when rooms are unoccupied
- Solar panels provide hot water to ablution facilities
- Effective sunscreens and solar reflector panels reduce the energy consumption of the building’s air-conditioning and insulation systems



The carbon footprint exercise has provided us with a baseline and a view of the areas in which we may further reduce our environmental impact. Our next step is to develop a Climate Change Management strategy to address findings. We will report back on this strategy in next year's report.

ISO 14001, EMS and NEMA

We proudly held ISO 14001:2004 certification for our premises at BankCity (Johannesburg) and Constantia Park (Johannesburg) prior to moving to our new environmentally friendly office in Fairland.

Our environmental plan for the future indicates that all major WesBank premises will be compliant with the requirements of the ISO standard, and we will complete the Phase 2 assessment of our Fairland premises during the upcoming year.

We will report on the outcome of this assessment in next year's report but are confident that the new premises will be certified ISO 14001 compliant.

We implemented an environmental management system (EMS) to improve our operational efficiencies. The EMS is independently assessed by PriceWaterhouseCoopers, an accredited certification body of the South African National Accreditation System for the provision of ISO 14001:2004 certification services. Our implementation of the EMS is also in compliance with the National Environmental Management Act (NEMA), which seeks to address environmental impact issues.

We aligned the EMS with the Kaizen principle, to encourage staff to reconsider and streamline old inefficient processes. Though Kaizen, employees identify waste and inefficiency in WesBank. This has resulted in 148 projects to eliminate waste, which also saved us R10 821 465 during 2007.

RECEIVED MAIL & GUARDIAN GREENING the Future Award FOR "MOST IMPROVED ENVIRONMENTAL PRACTICES"

Electricity use

With South Africa's current electricity challenges only likely to be resolved in the next few years, we were compelled to use diesel-powered generators during the construction of the Fairland building, to reduce our energy consumption. Within the completed building, mechanisms to reduce energy consumption include:

- Balanced artificial lighting system for the work environment, with natural light sources throughout the building
- Lighting level sensors and controls that sense heat density and switch the lights off when rooms are unoccupied
- Solar roof panels that provide hot water to all ablution facilities in the building
- Sunscreens and solar reflector panels that help reduce the energy consumption of the building's air-conditioning and insulation systems

Our facilities management and areas such as Safety Health and Environment (SHE) and compliance also liaise with FirstRand's Group Energy Manager and the FirstRand Environmental Forum to identify further ways of reducing our energy consumption.

Water use

With the possibility of South Africa experiencing severe water shortages in the future as a result of global climate change, we have undertaken a number of water-saving initiatives in our Fairland building. This includes collecting 30 to 60 Kl of condensate water daily, which we use to irrigate the natural environment.

Waste management

At our premises in Fairland, all refuse is separated and compacted on site before being transported to a central onsite facility, where material is collected by micro entrepreneurs in the recycling industry. This eliminates the need for large refuse trucks to visit the site.

Paper and ink cartridge reduction

We have implemented a range of initiatives to reduce the amount of new paper consumed, including:

- Changing from daily manual to electronic reports
- Redesigning quality management questionnaires and interview guides
- Streamlining AutoCard printing processes
- Creating electronic storage facilities
- Reducing newspaper subscriptions

Through our efforts, we have saved more than 192 335 pages per month, as well as R30 578 in stationery and 12 ink cartridges per year.

Our indirect impact

As the leading asset finance company in South Africa, we conducted research to identify how we could actively and sustainably reduce harmful carbon emissions and encourage responsible environmental management.

Using the Food & Trees for Africa Carbon Calculator, we have found that a motorist travelling an average of 20 000 km per year releases over 4 400 kg CO₂ and 1 200 kg of carbon and would need to plant 4 trees every year to reduce the CO₂ emissions. This resulted in:

- The launch of our "Trees" campaign, to communicate to motorists and encourage them to plant the requisite 4 trees
- At each of our race meetings, together with Food & Trees for Africa, we plant 200 trees in the local community where the event is held

While we acknowledge that offsetting by planting trees is not a permanent solution to the problem of emissions, we believe it is part of a range of solutions, and one that will help create greater environmental awareness among the motoring and general public.

Environmental risks

Through FirstRand Banking Group we updated our Risk Universe to reflect current strategic macro and financial environmental and social risks and opportunities that the business should remain cognisant of. The Strategic and Business Risk dashboard are updated monthly for executive

management, and presented to the FirstRand Banking Group Risk, Compliance and Capital committee review and approved on a quarterly basis. Key issues tracked include sustainability and environmental risks and competitiveness.

IN 2009 WE WILL

Objective	Activity	Target
Extend scope of Carbon Footprint Assessment	Commence extended scope assessment (Baseline 1B)	August 2008
Determine implementation issues for RMB following FirstRand's Climate Change Strategy	<ul style="list-style-type: none"> FirstRand Group Climate Change Strategy that will include GHG emission reduction targets expected to be drafted by October 2008. Determine the implementation requirements for WesBank 	June 2009
Reduce percentage of CO ₂ emissions from business air travel	Monitor all flight bookings	Reduce business flights from 1 July 2008
Reduce emissions from company cars	Change company policy to cater for the purchase of low emission, fuel efficient vehicles only	All new company cars purchased for internal use must be low emission and fuel efficient, effective September 2008
Reduce paper consumption	Introduce e-statement drive to customers. Convert all in-house publications to electronic format	<ul style="list-style-type: none"> Convert 50% of customers to email statements by January 2009 Reduce paper usage by 95%, effective October 2008 (save 512 000 pages a year)
Enhance environmental awareness among staff	<ul style="list-style-type: none"> Develop "Did you Know" environmental questions to enhance awareness Involve staff in "Trees" campaign through a drive to match trees planted by staff 	Implementation date October 2008

OUR COMMUNITY

Our corporate social investment **ACTIVITIES ARE AIMED AT CREATING SUSTAINABLE COMMUNITIES** WITHIN OUR SCOPE OF INFLUENCE





COMMUNITY PROFILE

The FirstRand Foundation and the FirstRand Volunteers Programme are the two main vehicles for the Group’s corporate social investment. Under the FirstRand Foundation, 4 funds exist, one for each major FirstRand operating division and subsidiary (excluding OUTsurance, whose contribution is managed directly by the FirstRand Foundation). Each fund has its own focus and policy, running parallel and operating in complementary ways.

FirstRand Foundation has contributed R550 million to community projects since its inception in 1998

The WesBank Volunteers Programme matches employee efforts with a monetary contribution to the same value.

The WesBank Fund and Volunteers Programme focus areas are depicted below.

 <p>FNB First National Bank</p> <p>Bursary Hospice Early Childhood Development Community Care</p>	 <p>WesBank A division of FirstRand Bank Ltd.</p> <p>Agricultural livelihoods Substance Abuse Community Care Sustainable thinking</p>	 <p>momentum</p> <p>Disability Community OVC HIV/Aids</p>	 <p>RAND MERCHANT BANK A division of FirstRand Bank Limited</p> <p>Arts, Culture, Heritage Environment Education – Maths focus</p>
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OUR COMMUNITY OBJECTIVES

In 2007, we committed to the following community-related objectives. We have reported on our progress in the next section.

Objective	Status	See 'Our Progress' Item
Implement programmatic approach to funding	Complete	"Programmatic approach"
Increase internal communication and awareness of Volunteers Programme	Ongoing	"Volunteers programme"

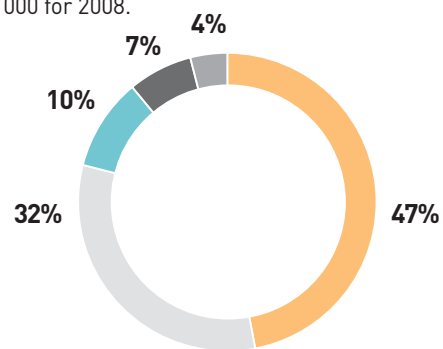
OUR PROGRESS

Programmatic approach to sustainability






Following a strategic review in 2006, we decided to streamline the WesBank Fund’s Corporate Social Investment (CSI), resulting in the following:

- Introduction of a programmatic approach of longer-term community partnerships, with an increased focus on flagship projects with established Non-Profit Organisations (NPOs)
- Move away from smaller, once-off grants
- Programmes in specific fields of development benefit from the Fund’s support
- By extending financial support to three-year grants, improves our beneficiaries’ strategic and financial planning ability
- To ensure we did not place any organisation at risk as a result of our funding approach transition, we held discussions with previous beneficiary organisations that no longer aligned with the programmatic strategy and our selected focus areas. Exit grants were made to beneficiaries in the community care sector. Once-off grants were also made to meet commitments to support programmes such as those for the aged

The diagram below shows the allocation of our CSI funding of R7 115 000 for 2008.



2008 Wesbank Fund Investment

	Sustainable Livelihoods & Food Gardens
	Substance Abuse
	Community Care
	Emergency Relief & Disaster
	Management Education

Focus areas: Agricultural livelihoods, substance abuse, emergency relief, and community care and education

Of our total CSI budget of R7 115 000 for the year:

- Agricultural livelihoods accounted for 46% of funding. We support effective, sustainable and local level initiatives focusing on community development through food security projects that are in harmony with the natural environment
- 32% went to programmes fighting addiction and substance

abuse. These included the National Prosecution Authority Schools Initiative in association with the Westsiders Against Addiction, which facilitates drug awareness in schools. We also support the South African National Council on Alcoholism and Drug Dependence, which implements preventative programmes in the youth sector, and initiatives that address Foetal Alcohol Syndrome

- The remainder of our budget was allocated to emergency relief and disaster management, community care and education

CASE STUDY

Emergency relief

In May 2008, a spate of xenophobic-related violence and unrest arose unexpectedly in South Africa. A number of aid agencies and community based organisations got involved to assist the victims of this humanitarian crisis. The WesBank Fund approved a emergency cash grant of R100 000 to the Salvation Army, in support of this cause. Our Volunteers Programme also co-ordinated the collection of food, blankets, baby food and nappies at our business sites.

While we set out to support –“sustainable thinking” in the previous year, and this remains a core focus, our R250 000 grant was less than the 10% we envisaged providing. The underlying philosophy is to avoid grant-making that creates dependency instead of self-sustainability.

We require additional research into the development of a practical process for the transformation and upliftment of beneficiaries. This will be undertaken through a structural intervention in poverty-stricken communities, and personal and leadership development of beneficiary leaders. The results of this research will inform any further financial commitments in this area.

VOLUNTEERS PROGRAMME GOVERNANCE AND AWARENESS

We introduced monthly training sessions for all volunteer co-ordinators (new and existing), explaining the Volunteers Programme’s rules, policies and procedures.

With the high turnover of volunteer co-ordinators, succession planning has now been introduced in our policies, requiring each co-ordinator to identify both an alternate and a financial administrator.

We also increased awareness of the programme through provincial road shows, newsletters, plasma screens, business broadcasts, quarterly meetings, policies and procedures training, and introduction of the Annual Volunteer Recognition Awards

Programme. We also encouraged use of the intranet and internet to log volunteer initiatives, apply for matched funding and source the volunteer calendar.

SUSTAINABLE VOLUNTEER ENGAGEMENTS

The mission of the Volunteers Programme is “to help people to help themselves”. We therefore encourage our volunteers to work with organisations for a period of 1 to 2 years, to enable them to sustain their efforts, extend their impact and help projects become self-empowered. This is emphasised with volunteers at FirstRand Volunteers Quarterly Committee meetings and is a requirement for entries into The FirstRand Volunteers Recognition Awards Programme.

The WesBank Volunteers Programme focuses on broad community care. This includes:

- Helping women and children in communities affected by HIV/Aids
- Education
- Planting trees to green communities
- Supplying books to schools

The next step is to ensure the organisations we fund report on how funding has been used, and to determine the impact of each project over a certain time.

CASE STUDY

Recognising our volunteers

“I attend so many year-end award ceremonies and functions and this “celebration of giving” is by far the most memorable and moving in a long time” – **Paul Harris, FirstRand Group CEO, Inaugural FirstRand Chairman’s Volunteer Awards Evening to recognise outstanding volunteers**



IN 2009 WE WILL

Objective	Activity	Target
Beneficiaries’ transformation and upliftment	Undertake research to inform further financial commitment to “sustainable thinking”	
Create staff pride in the fact that WesBank is a responsible organisation	Explore how WesBank volunteers can engage with WesBank Fund beneficiaries	By January 2009
Assess Volunteers Programme impact on community	Host workshop with NPOs supported by volunteers over the past 3 years, to get NPO feedback on Volunteers Programme	June 2009
Encourage more staff members to volunteer	Encourage more volunteers to activate the FirstRand “matching” financial grant	June 2009
Encourage payroll giving	Encourage divisional teams to implement payroll giving for staff who cannot volunteer their time	June 2009

REGULATORY SUMMARY

As a result of the long-term nature of the regulatory formulation and implementation process, we have provided a summary of the most significant regulatory movements affecting our stakeholders over the last year. A number of regulatory developments have already been addressed in the past financial year, while others require further attention.

NATIONAL CREDIT ACT

The National Credit Act (NCA) was created to regulate the credit industry in South Africa in order to protect consumers from poor credit practices.

Over the past year, the NCA has posed a number of challenges for both the customer and WesBank, as a result of both being unfamiliar with the process. WesBank has embraced these challenges and fully supports the NCA. We have also developed a NCA guide for our joint venture partners and manufacturers to help them understand the Act.

CONSUMER PROTECTION BILL

The Bill seeks to promote the social and economic welfare of consumers by establishing a framework for the achievement and maintenance of a fair consumer market. This will be achieved by promoting fair business and protecting the consumer against unfair trade practices.

The Bill was expected to be enacted in December 2007 but is still being evaluated as part of legislative processes. Through our holding company FirstRand, we participated in the public hearing process. Within WesBank's Marketing Compliance Project, we also set up a forum to track the Bill's legislative progress. It is noteworthy to see that credit agreements and intermediary services will be excluded from the Bill.

FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT (FAIS)

FAIS compliance has been and continues to be addressed proactively and systematically throughout the Group. All WesBank Representatives are enrolled in a training programme to meet "Fit and Proper" requirements set out in the Act.

SUSTAINABILITY IN NUMBERS

WESBANK'S PERFORMANCE

We have set out a quantitative view of our sustainability performance below. We have continued to expand our measurement and reporting processes, and data for previous years may, therefore, not always be available. Please refer to the FirstRand Group Annual Financial statement for economic performance and the Group's transformation scorecard.

Item	Note	Unit	2008	2007	2006
Customer					
Number of customers	1	Number	661 003	Not available	629 220
Vehicle Market Activity April 2008		%			
<i>Highly inactive</i>			5		
<i>Inactive</i>			22		
<i>Active</i>			9		
<i>Highly Active</i>			1		
Customer Satisfaction (Net Promoter)	10	%	72.15	68.60	
People					
Total Staff by Gender	2; 3	Number	4 435	3 368	4 117
<i>Total Male</i>	2		1 731	1 307	1 609
<i>Total Female</i>	2		2 704	2 061	2 508
Total Staff by Race	2; 3	Number	4 429	3 368	4 117
<i>Total ACI</i>	2		2 575	1 794	2 250
<i>Total W</i>	2		1 854	1 574	1 867
Total staff by occupation level	2	Number	4 435	3 368	4 117
<i>Top management</i>	2; 4		12	17	Not Available
<i>Senior management</i>	2; 4		18	134	Not Available
<i>Professionally qualified and experienced specialists and mid-management</i>	2; 4		581	657	Not Available
<i>Skilled technical and academically qualified worker, junior management, supervisors, foremen and superintendants</i>	2; 4		551	1 430	Not Available
<i>Semi-skilled and discretionary decision making</i>	2; 4		2 183	1 117	Not Available
<i>Unskilled and defined decision making</i>	2; 4		22	13	Not Available
<i>Non-permanent</i>	2; 4; 5		1 068	Not Available	Not Available
Staff Development Investment		R'000	35 409	26 930	Not Available
Learnerships (of Total Staff)		%	112	121	
Disabled Staff		%	Not Available	0.4	Not Available
Staff Satisfaction	7	Score out of 10	3.5	3.6	3.2
<i>Leadership</i>			3.7	3.8	Not Available
<i>Job Satisfaction</i>			3.6	3.6	Not Available
<i>Communication</i>			3.4	3.6	Not Available
<i>Training & Development</i>			3.5	3.6	Not Available
<i>Management Style</i>			3.6	3.6	Not Available
<i>Values & Trust</i>			3.6	3.6	Not Available
<i>HR Policies and procedures</i>			3.6	3.5	Not Available
<i>Rewards, recognition and performance management</i>			3.4	3.4	Not Available
<i>Diversity</i>			3.6	3.4	Not Available
<i>Change and Transformation</i>			3.3	3.3	Not Available

Item	Note	Unit	2008	2007	2006
Environment					
GHG Emissions:		Tonnes/m ²	10 986	Not Available	Not Available
Scope 1 Emissions Business Travel	8; 8A		5 327		
Scope 1 Emissions Fuel			-		
Scope 2 & 3 Electricity (Non-Renewable)			5 543		
Scope 3 Paper			116		
Community					
WesBank Fund Community Investment	6	R'000	7 115		
Community Care			700	3 417	1 860
Education			265	1 667	3 458
Sustainable Livelihoods & Food Gardens			3 350	3 251	1 906
Emergency Relief & Disaster Management			500		
Sustainable Thinking			-		
Substance Abuse			2 300		50
Volunteers: Cash Raised and Matched	6		287	171	113
Supplier					
Main Procurement Categories	6	R'000	616 780	386 679	324 557
Advertising and Marketing			29 935	80 364	73 500
Computer Expenditure			53 569	53 258	28 078
Maintenance costs			Not Available	50 867	32 919
Fixed Asset Costs			Not Available	100 369	94 191
Telecommunications Costs			59 275	61 714	53 446
Professional Fees			474 001	40 107	42 423
Recruitment			150 412	Not Available	Not Available
Insurance Expenses			433 280	Not Available	Not Available

Note:

1. Not available due to system change in 2007
2. Per Department of Labour Annual Report. For detailed workforce profile breakdown refer to the Group Annual Financial Report
3. 2008 figures for staff by race category exclude foreign nationals
4. Due to a change in DOL reporting 2006 figures cannot be provided here. For 2006 staff profile figures see 2006 WesBank Sustainability report
5. Due to a change in DOL reporting non-permanent field added for 2008, but not available for 2007
6. 2006 and 2007 figures rounded to the nearest 100 or 1 000
7. Staff satisfaction was determined by means of a climate survey in 2006. The number and description of indicators were changed in 2007 and 2008; therefore we have reported the average score of the 2006 indicators. For a detailed breakdown of the 2006 staff satisfaction climate survey, refer to www.firststrandsustain.co.za and download the 2006 archive report for WesBank
8. We are extending the baseline of our first CO₂ footprint calculation (process to commence in 2009). As a result, we expect that the results in 2009 may show a slight increase compared to figures reported in 2008
- 8A. This is for the period 01/01/07 - 31/01/07 (calendar year including first 6 months of 2008)
9. This is calculated on a quarterly basis. We have only indicated our last available score of April 2008
10. This is calculated on a monthly basis. We have only indicated our monthly scores for June 2007 and June 2008 in line with our annual financial reporting periods

ENGAGING OUR STAKEHOLDERS

WHO OUR STAKEHOLDERS ARE

The key stakeholders with whom we engage include our customers, staff, suppliers, the communities we support and invest in, the natural environment, our regulators and related authorities, and FirstRand Ltd’s investors and shareholders. While the variety and scale of our stakeholder group leads to complexity, it also provides opportunities for innovation.

The table below indicates how we engage with our stakeholders:

Stakeholder	Face-To-Face	Transaction channels	Internal *comms media & forums	External *comms media & forums	Electronic *comms (email, telephony, internet, networks)	Surveys, forums, roadshows, conferences, AGMs, summits, other forms of Dialogue	Briefings & releases (e.g. media, SENS)
Staff	•		•	•	•	•	•
Suppliers	•	•		•	•	•	•
Customers	•	•		•	•	•	•
Brokers, agents, dealers	•	•		•	•	•	•
Community (including NGOs, CBOs and civil society)	•			•	•	•	•
Environment (including NGOs and civil society)	•			•	•	•	•
Regulatory authorities (including Ombudsmen)	•	•		•	•	•	•
Government	•	•		•	•	•	•
Industry associations	•	•		•	•	•	•
Shareholders, investors and analysts	•	•		•	•	•	•

SOME OF THE QUESTIONS OUR STAKEHOLDERS FREQUENTLY ASK, AND OUR RESPONSE

CUSTOMERS: How can I get financial relief from vehicle payments if I am battling to afford the high instalments?

Firstly it is important to speak to your bank before falling into arrears. WesBank appreciates that these are exceptional times. As a result, we have a dedicated call centre, where trained agents assist our customers by assessing their individual financial situation to see whether we can work out an alternative repayment scheme. Should the customer be willing and able to discharge his obligations in terms of the contract, we can also assist by extending their original contract term to help them cope with the strain of their debt.

STAFF: How will I benefit from the Talent Review Forum?

The Talent Review Forum will ensure that your performance, remuneration, career and development opportunities receive fair, consistent and transparent treatment. An example would be that the manager will now be able to ensure that remuneration

decisions made will be relevant and consistent between similar roles and performance levels across the division and bank.

Every aspect discussed in the forum will be supported with documented evidence presented by your manager and decisions will be made based on the evidence presented being reviewed by the forum.

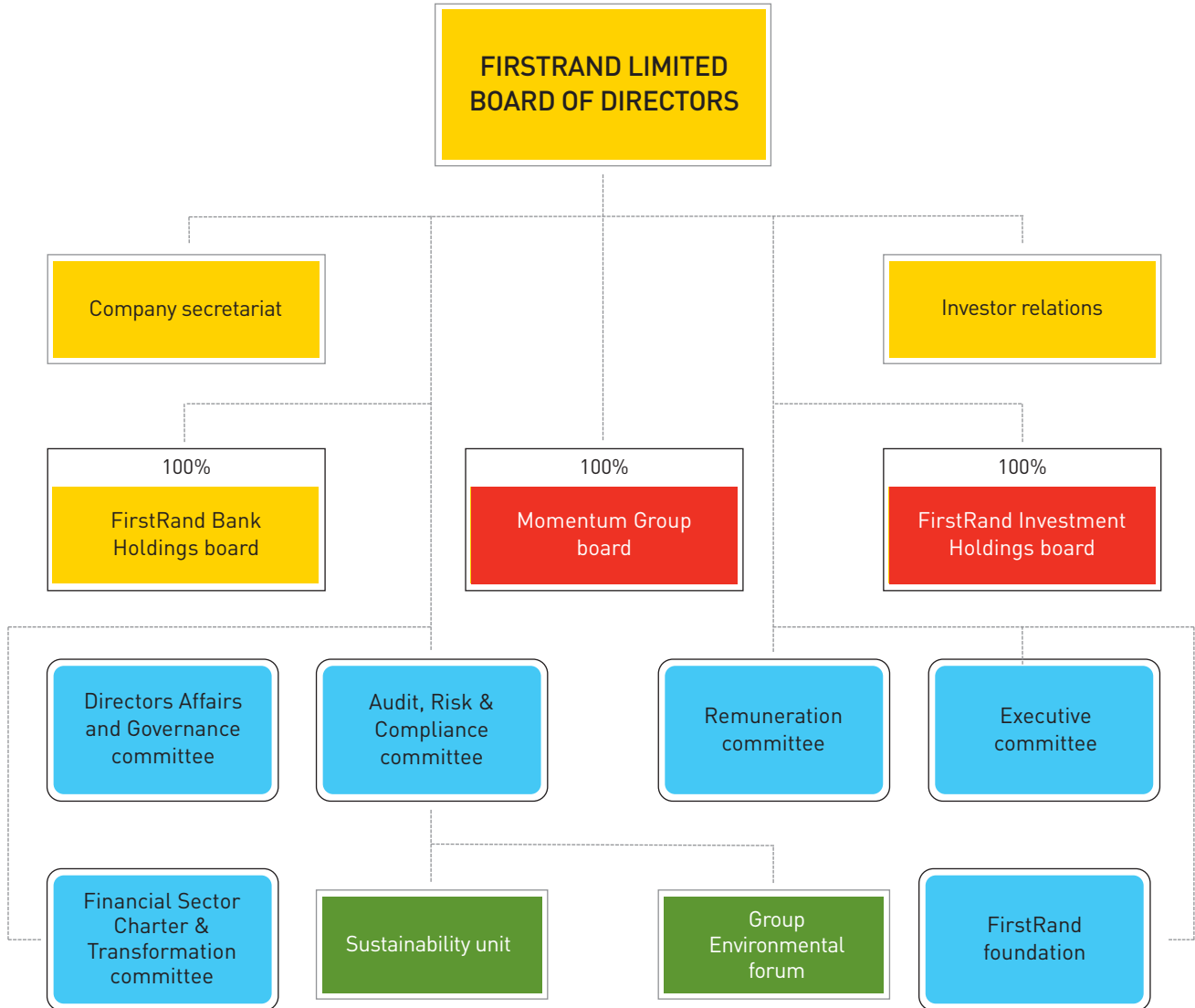
In the past, only one person, usually your manager, would have made this decision alone.

COMMUNITIES: What has WesBank spent on social initiatives over the period and where has this been spent?

We contributed R7 million to community projects over 2008. The main focus areas for the WesBank Fund are substance abuse, sustainable thinking, agricultural livelihoods and community care.

SUSTAINABLE BUSINESS PRACTICE

The FirstRand federated business model enables each of its operating divisions to develop their own strategies. This is based on the belief that each division is informed by common values and beliefs which are articulated in the FirstRand business philosophy. This philosophy remains the compass for expected practices across the Group. The governance structure is shown below.



The Board of subsidiary companies are subject to the same corporate governance criteria as the holding company. FirstRand board committees include representatives from the subsidiary board committees and where appropriate divisional executive management

GOVERNANCE

Risk Management

We have a commitment to compliance with all regulatory requirements and corporate governance best practice by our Advisory Board, and non-executives members. This commitment filters down to operational level, where we are starting to see a more pro-active approach towards compliance and risk management.

Our stakeholders can take comfort in the fact that the bank's Regulator is actively overseeing the implementation of our risk management and corporate governance practices. We are transparent in reporting to the Regulator on progress made.

The FirstRand Banking Group Risk universe was updated to reflect strategic macro financial, environmental and social risks and opportunities. The Group's strategic and business risk reporting dashboard is updated monthly and presented to executive management and the FirstRand Banking Group Audit, Risk and Compliance Committee. Issues relating to sustainable business practices and the Group's status as a responsible corporate citizen are monitored by this committee. The reporting dashboard is also presented at the quarterly environmental and social risks, and business competitiveness.

Regulatory

As a division of FirstRand Bank, we engage with the Regulator on an ongoing basis. This interaction is extremely important and beneficial with regard to the interpretational issues in the respective legislation.

We manage the regulatory environment through compliance monitoring across the business, using a structured monitoring framework and plan. Our approach to monitoring is to assist individual business segments in identifying gaps in processes and implementing corrective controls as required. We focus on ensuring that risks are managed through a structured risk management function.

INTERNAL COMMUNICATION

We prepare an 'urgent spreading' communication to inform staff about our sustainability practices. The sustainability report is also available on our intranet site. Our quarterly publications – WesBankers' World and WesBank Cares – communicate pertinent sustainability issues to staff such as employer employee value proposition information, wellness and volunteering.

ENVIRONMENTAL GOVERNANCE

The Group Environmental Forum was mandated by the board in early 2007 to set strategic objectives for and direction on environmental issues. The Forum, attended by representatives from the major operating divisions across the Group, addresses issues of relevance to FirstRand as a financial services group. The Forum reports to the board through the Audit, Risk and Compliance committee. The Forum is chaired by the Group Environmental Health and Safety manager and is accountable for delivering on planned targets and objectives that have been identified from business expectation, market demands and the Group's overall commitment to the planet.

Sizwe Nxasana, in his capacity as CEO of FirstRand Bank and a member of the FirstRand board, is responsible for environmental issues, the approval of international and national submissions, and FirstRand's Climate Change Strategy (currently being drafted).

SOCIAL GOVERNANCE

Transformation

WesBank's BEE transformation progress is monitored monthly by executive management. Detailed monthly reports are submitted to FirstRand Transformation Unit. BEE transformation appears on the agenda of each Manbo and Exco meeting as well as at FirstRand board level. Group performance, progress, activities and challenges are reviewed quarterly by the FirstRand Financial Sector Charter and Transformation Monitoring Committee, whose composition is indicated in our Annual Report.

Corporate Social Investment

The WesBank Fund is governed by the high-level policy, approach and authorisation limits set by the FirstRand Foundation. The Fund focuses on areas aligned to business operations and culture.

SUSTAINABILITY STANDARDS AND REPORT INDEX

In preparing this report and presenting data, we were guided by, among other things, the standards to which we subscribe. These include:

- King II Report on Corporate Governance
- JSE SRI
- UN Global Reporting Initiative (GRI G3)
- UN Global Compact
- Financial Sector Charter

We have continued to expand the range of sustainability indicators measured and considered in our business and, over time, will continue to work on improving the quantity and depth of meaningful data presented in these reports.

Note:

The JSE SRI, King II and UN Global Compact are affiliations at FirstRand Limited Group level, of which WesBank is an operating division.

Please refer to pages 70 to 73 of the FirstRand Group annual financial statement for the detailed schedule.

ABOUT THIS YEAR'S REPORT

FOCUS AND MATERIALITY

There are a large number of challenges in our operating environment. To ensure a focused report to our stakeholders, we have been guided by the reporting principles of materiality, relevance, the context for sustainability in our business and responsiveness. This year, the central issues that characterised our activities are set out in our report, and include:

- Impact of our brand promise on our customer experience
- Impact of current economic climate on our customers' financial positions
- Our focus on transformation as a critical building block to becoming an employer of choice
- Importance of addressing our environmental impact

CHANGES TO THIS YEAR'S REPORT

- We focused on only the most material issues per stakeholder, thereby reducing the volume of commentary.
- We presented a more data-driven, comparative year view of our sustainability data at the end of this report
- We aimed to present a more concise, user-friendly report, bearing the online reader in mind

SCOPE OF REPORT

Our report for the 2008 financial year focuses on our South African operation. Our international operations, namely, Carlyle Finance and WesBank Africa, are fairly new and in the process of being established. They have therefore not been featured in this report. We are, however, working towards providing more details about these operations in the next sustainability report. This report further excludes our strategic investment in Tracker and Direct Axis.

ASSURANCE STATEMENT

INTERNAL AUDIT STATEMENT

We acknowledge receipt of your report in respect of the above audit and confirm that there are no material factors of which we are aware that have not been brought to the attention of the auditors or highlighted in this report.

We have read and considered the final report and are familiar with the comments and findings contained therein. All matters of criticism and other unacceptable conditions will receive our prompt, earnest and constant attention.

GLOSSARY

Term	Description
ACI	African, Coloured and Indian
BBBEE	Broad Based Black Economic Empowerment
CO ₂	Carbon Dioxide
CSI	Corporate Social Investment
EE	Employment Equity
EEVP	Employer Employee Value Proposition
EMS	Environmental Management System
EXCO	Executive Committee
FSC	Financial Sector Charter
HIV/AIDS	Human Immunodeficiency Virus/Acquired Immune Deficiency Syndrome
MANBO	Management Board
NPO	Non-Profit Organisation
SARB	South African Reserve Bank

OUR DETAILS

COMPANY INFORMATION

Directors

GT Ferreira (Chairman), PK Harris (CEO), VW Bartlett, DJA Craig (British), LL Dippenaar, DM Falck, PM Goss, Dr NN Gwagwa, G Moloji, AP Nkuna, SE Nxasana, T Nzimande, KB Schoeman, KC Shubane, RK Store, BJ van der Ross, Dr F van Zyl Slabbert, RA Williams.

Secretary and registered office

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 Telefax: +27 11 282 8088
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(In terms of JSE requirements)
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Transfer secretaries – South Africa

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 Telefac: +27 11 688 5221

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 Telefax: +264 612 48531

STOCK EXCHANGES

JSE Limited (“JSE”)

Ordinary shares	Share code	ISIN code
– FirstRand Limited	FSR	ZAE 000066304

Non cumulative non redeemable preference shares

– “B”	FSRP	ZAE 000060141
– “B1”	FSPP	ZAE 000070900

Namibian Securities Exchange (“NSE”)

Ordinary shares	Share code	ISIN code
FirstRand Limited	FSR	ZAE 000066304
FNB Namibia Holdings Limited	FNB	NA 0003475176

Botswana Securities Exchange of South Africa (“JSE”)

Ordinary shares	Share code	ISIN code
FNB Botswana Holdings Limited	FNBB	BW 000000066

Bond Exchange of South Africa (“BESA”)

Subordinated debt

Issuer	Code	ISIN Code
FirstRand Bank Limited	FRB01	ZAG 000021585
FirstRand Bank Limited	FRB02	ZAG 000021593
FirstRand Bank Limited	FRB03	ZAG 000026774
FirstRand Bank Limited	FRB05	ZAG 000031337
FirstRand Bank Limited	FRB06	ZAG 000045758
FirstRand Bank Limited	FRB07	ZAG 000047598
FirstRand Bank Limited	FRB08	ZAG 000047796
FirstRand Bank Limited	FRB08	ZAG 000047804
Momentum Group Limited	MGL01	ZAG 000029935

Upper Tier 2

FirstRand Bank Limited	FRBC21	ZAG 000052283
FirstRand Bank Limited	FRBC22	ZAG 000052390

FOR QUERIES OR COMMENTS REGARDING FIRSTRAND’S SUSTAINABILITY EFFORTS, PLEASE EMAIL FIRSTRAND.SUSTAIN@FNB.CO.ZA

FOR QUERIES OR COMMENTS REGARDING FIRSTRAND’S TRANSFORMATION EFFORTS, PLEASE EMAIL TRANSFORMATION@FIRSTRAND.CO.ZA