

Nedbank Limited

ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016



NEDBANK

Nedbank Limited ('Nedbank') is a wholly owned subsidiary of Nedbank Group Limited, which is listed on JSE Limited. The summary consolidated financial results are published on SENS to provide holders of Nedbank's listed non-redeemable non-cumulative preference shares with information.

Commentary relating to the Nedbank summary consolidated annual financial results is included in the Nedbank Group results, as presented to shareholders on 28 February 2017. Further information is provided on the website at nedbankgroup.co.za.

KEY HIGHLIGHTS

- **Headline earnings R10 143m, up 22,6%**
- **Operating income R39 625m, up 12,2%**
- **Net interest income R24 518m, up 9,4%**
- **Non-interest revenue growth to R19 361m, up 10,5%**
- **Basel III common-equity tier 1 ratio at 11,7%**
- **Full-year preference share dividend 86,7429 cents per share**

NEDBANK NON-REDEEMABLE NON-CUMULATIVE PREFERENCE SHARES – DECLARATION OF DIVIDEND NO 28

Notice is hereby given that preference dividend no 28 of 43,98905 cents per share has been declared for the period from 1 July to 31 December 2016, payable on Monday, 3 April 2017, to holders of the Nedbank non-redeemable non-cumulative preference shares recognised in the accounting records of the company at the close of business on Friday, 31 March 2017. The dividend has been declared out of income reserves.

The dividend will be subject to a dividend withholding tax rate of 20% (applicable in SA), which will result in a net dividend of 35,19124 cents per share to those shareholders who are not exempt from paying dividend tax. In 2015 and 2016 the dividend withholding tax rate was 15% and this increased to 20% on 22 February 2017. Nedbank Limited's tax reference number is 9250/083/71/5 and the number of preference shares in issue at the date of declaration is 358 277 491.

In accordance with the provisions of Strate, the electronic settlement and custody system used by JSE Limited, the relevant dates for the payment of the dividend are as follows:

Last date of trade (cum dividend)	Tuesday, 28 March 2017
Shares commence trading (ex dividend)	Wednesday, 29 March 2017
Record date (date shareholders recorded in books)	Friday, 31 March 2017
Payment date	Monday, 3 April 2017

For and on behalf of the board

Vassi Naidoo
Chairman

28 February 2017

Mike Brown
Chief Executive

For further information

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decision should be based on the full announcement published on SENS on Tuesday, 28 February 2017, and also available on our website at nedbankgroup.co.za.

Copies of the full announcement may be requested by contacting Nedbank Investor Relations by email at NedbankgroupIR@Nedbank.co.za, and are available for inspection at Nedbank's registered office at no charge on weekdays from 09:00 to 16:00.

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Company Secretary TSB Jali
Sponsors Investec Bank Limited, Nedbank CIB
Nedbank Limited Reg No 1951/000009/06
Incorporated in SA

JSE share code NBKP
ISIN ZAE000043667



These results and additional information are available at nedbankgroup.co.za.