

Investec response to South African Banks Footprint in SADC Mining Projects report

24 April 2017

Business & Human Rights Resource Centre invited Investec to respond to the following report:

- “South African Banks Footprint in SADC: Environmental, Social and Governance Principles” *Open Society Initiative for Southern Africa & Southern Africa Resource Watch*, December 2016.
http://sarwatch.org/sites/sarwatch.org/files/Publications_docs/sa_banks_report-final-lowres.pdf

In response, Investec sent the following statement:

Investec is a company that is strongly committed to being a responsible corporate. Our clients are at the core of our business. They span a number of industries, conducting a wide variety of activities. It is possible, as is naturally the case with other stakeholders and interest groups, that we have differing opinions at times. While we respect the legal and constitutional rights of all parties, activities conducted by clients do not necessarily reflect our views. Local and international regulation and monitoring authorities, as applicable, guide us in assessing responsible business practice. We satisfy ourselves further by conducting the necessary diligence as part of the lengths we go to in understanding our clients and their needs and ‘breaking china’ to satisfy these.

Some of the deals mentioned in this report are more than 10 years old. We believe that the commitment as a banking sector to adhering to ESG principles in general has been greatly improved over the past decade. Furthermore, there is a sector commitment through both the Bankers Association of South Africa and from the natural resources sector to follow international best practice over and above what is legally required in ESG lending and investing activities.

Please refer to the below for our detailed Investec corporate responsibility statement.
<https://www.investec.co.za/about-investec/investec-responsible-corporate-citizen.html>