



BNY MELLON FUND SERVICES DAC, IRELAND

2022 Gender Pay Gap Report

At BNY Mellon, we live our values through a distinctive set of behaviours to achieve our shared purpose: **To power individuals and institutions to succeed across the financial world.** Our Diversity, Equity & Inclusion strategy supports our collective efforts to create a culture where we all feel we belong and can succeed because of our differences.

As part of our commitment to equality, BNY Mellon has published its first Gender Pay Gap report for BNY Mellon Fund Services DAC, Ireland, in accordance with the Irish Government's criteria.



Gender Pay versus Equal Pay

Measuring a gender pay gap is not the same as measuring equal pay. The [Gender Pay Gap](#) is a measure and comparison of the difference between the average earnings of all men and women employed by a company. In contrast, equal pay analyses how much men and women are paid for the same/similar work. BNY Mellon is committed to fair and equitable compensation practices. BNY Mellon regularly reviews global pay practices to ensure men and women employees receive equal pay for equal work and voluntarily publish the findings of their [global pay equity analysis](#).

HOURLY PAY, BONUS AND BENEFITS IN KIND (“BIK”) GAP

Hourly Salary		Hourly Salary (PT)*		Bonus		Benefits In Kind	
Mean	Median	Mean	Median	Mean	Median	Female Recipients	Male Recipients
12%	11%	-	-	16%	12%	98%	96%

* No results available due to no male part-time employees on snapshot date

The hours performed were obtained by projecting the maximum amount of hours between 01/07/2021 (start of the referencing period) or actual start date (if later than 01/07/2021) and 30/06/2022 (“snapshot date”).

Analysis of our gender pay gap shows it is influenced by a greater proportion of men than women in senior, higher-paid roles.

The percentage of employees who received a bonus was broadly comparable across genders, as were those who received BIK, which includes the company’s health insurance coverage which is offered to all employees.

The bonus pay gap continues to be impacted by deferred bonus/incentive awards from previous years that have vested within the reporting period. Given historically men have occupied a greater proportion of senior roles in recent years, they would still be receiving deferred awards from their performance in those years.

PROPORTION OF EMPLOYEES RECEIVING A BONUS/INCENTIVE AWARD – 2021



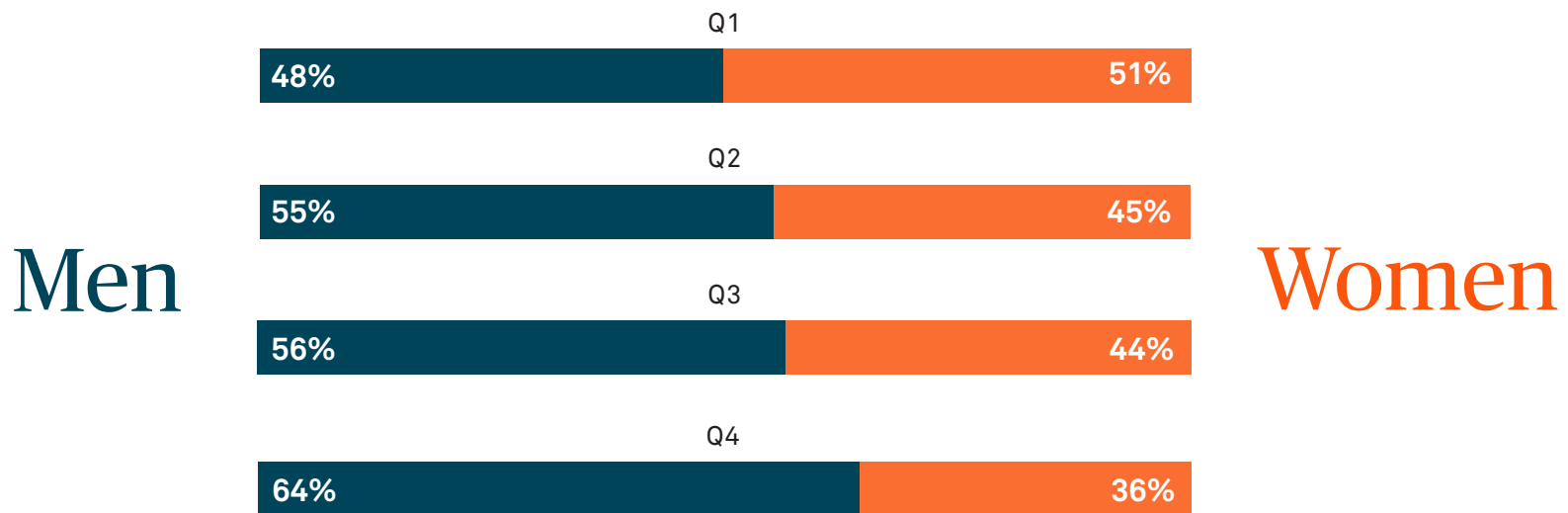
MEN
80%

WOMEN
83%



All BNY Mellon Ireland employees have an equal opportunity to participate in our bonus and incentive programmes and we actively monitor and review decisions made in our annual pay-for-performance cycle.

GENDER DISTRIBUTION BY PAY QUARTILE – 2021



The quartiles split our employees into four equal groups ranked from the highest (Q4) to lowest (Q1) rate of pay and show the percentage of each gender within those groups.

HOW ARE THE QUARTILES CALCULATED?

The headcount “snapshot date” is 30th June 2022. In order to group employees into quartile pay bands, the employer must create a ranking of employees based on their hourly remuneration from lowest to highest. This is then divided into quartiles: lower, lower middle, upper middle and upper. The employer then needs to express the proportion of male and female employees in each quartile as a percentage e.g. percentage of male employees in the lower quartile and percentage of female employees in the lower quartile (and so on).

Addressing the Pay Gap

BNY Mellon Fund Services DAC Ireland is committed to improving workforce representation, through external hiring and internal mobility, and by strengthening a culture where our people are recognised for doing meaningful work and everyone feels a sense of belonging. To support our aims, we continue to enhance our systems, people process, policies and practices to enable more effective access to and retention of a broadly diverse workforce.

Women comprise 35 per cent of senior leaders, 41 per cent of mid-level leaders and 42 per cent at all levels of BNY Mellon Fund Services DAC Ireland*. Until we have more gender balanced teams at every seniority level of the organisation, a gender pay gap will likely persist.

We continue to focus our efforts on a number of actions to improve our gender representation, and therefore gender pay gap, in Ireland including:

- We set diversity goals that hold our executive leaders and management teams accountable for improving workforce gender diversity. We provide leaders with real-time workforce metrics to help them make informed decisions to improve gender diversity, including establishing hiring protocols, debiasing talent practices, managing attrition and strengthening internal talent pipelines for promotion. In Ireland we specifically track gender diversity across our employee population monthly and our exiting employees are asked to complete a short survey which is reported quarterly to the FSI DAC Executive.
- In our recruitment process, we aim for diverse long and short lists at every stage, recommend the use of diverse interview panels and require gender-neutral language in job descriptions.
- We have invested in a significant diversity, equity and inclusion learning path. These resources include courses on delivering practical strategies to mitigate the impact of bias and build inclusive leadership competencies through our Diversity, Equity & Inclusion Learning Academy.
- We recognise the need to support our employees through significant life events and to moderate the potential impact a period of absence can have on an individual's pay – employees remain eligible for incentives during all company paid leave periods.

- We encourage employees to take advantage of maternity and adoption leave (26 weeks full salary pay) and are introducing a global minimum standard of parental leave from January 2023 for all new parents to help balance childcare responsibilities and set the standard as a leading employer. We support working parents through family-friendly policies, an online parental leave toolkit, virtual babysitting, enhanced child and eldercare support and a programme that supports parents currently on, or recently returned from, parental leave.
- In January 2021, we launched a Global Caregiver Leave policy where employees can take up to 10 days paid leave per year to help manage planned, or unplanned, family care circumstances.
- We have adopted a flexible hybrid model where our employees can work with their managers to determine the mix of remote and in-office experiences that will enable them to perform at their best.
- We have provided tools, policies and guides that support employee wellbeing, mental health and resilience, including manager guides, training courses and tips, the MeQuilibrium wellbeing app and a new policy, 2 Weeks Work From Anywhere, where colleagues can choose to work from over 20 sovereign jurisdictions each year, subject to certain jurisdictional requirements. This is designed to further enhance our hybrid model.
- Recognising the impact of menopause, we continue to raise awareness and invest in resources to support employees and managers, including a digital resources hub, regular discussion forums, insights from senior advocates and access to medical experts. We also have a Menopause Support Package effective 1 January, 2023 which includes an initial menopause consultation with a GP or Consultant and 75% of cost of HRT prescriptions.
- We support the development of our workforce and the advancement of underrepresented talent, including women, with company-wide initiatives such as mentoring, reverse mentoring and sponsorship programmes and professional development programs.

* As at 08/12/2022

As signatories of [HM Treasury's Women in Finance Charter](#) since 2016 and the [Women in Finance Charter, Ireland](#) in 2022, we are committed to championing industry-wide gender diversity transformation. We actively promote diversity across the financial services industry through thought leadership, best practice sharing and peer collaboration forums. We are proud to be included in the 2022 Bloomberg Gender-Equality Index, which seeks to drive change in gender equality through measurement and transparency.

We actively work to strengthen a culture of equity, inclusion and belonging, inside and outside of our BNY Mellon. Our leadership team is outspoken about the need for action, to step up and take ownership of change we can influence, as a company and as individuals. We are achieving momentum as diversity, equity and inclusion are woven more deeply into the fabric of our organisation. Some progress has been made, but we are by no means satisfied. While we have accelerated planned DEI actions, we realise that meaningful results arise from sustained action over time.

To learn more about diversity and inclusion at BNY Mellon, visit [BNYMellon.com/diversity](https://www.bnymellon.com/diversity).

I confirm the data reported is accurate.



Paul Kilcullen

Ireland Country Head and CEO of Fund Services Ireland
BNY Mellon

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