

# 2018 Gender Pay Gap Report


As part of our commitment to equality, BNY Mellon has published its second UK Gender Pay Gap report, in accordance with the UK Government's criteria.

The gender pay gap is a measure of the difference between the average earnings of men and women.

## Gender Pay versus Equal Pay

Measuring a gender pay gap is not the same as measuring equal pay. Equal pay means being paid the same for the same/similar work. BNY Mellon conducts ongoing and consistent reviews of pay levels across all comparable roles in the business to ensure that men and women are paid equally for doing equivalent jobs with similar levels of experience and skill.

## Pay and Bonus Gap

	2017		2018	
	Mean	Median	Mean	Median
 Base Salary Pay Gap	18%	18%	18%	20%
Bonus Pay Gap	45%	30%	37%	22%

As at 5 April 2018, the disclosable median pay gap is 20% and the mean pay gap is 18%. For 2017, the figures were 18% and 18% respectively. Analysis of our gender pay gap shows that it is influenced by the greater proportion of men than women in senior higher-paid roles.

As at 5 April 2018, the disclosable median bonus gap is 22% and the mean bonus gap is 37%. For 2017, the figures were 30% and 45% respectively. Our bonus pay gap is influenced by the greater proportion of women occupying part time roles across our business, where incentive opportunities are paid on a prorated basis.

## Proportion of Employees Receiving an Incentive Award - 2018



Men  
86%



Women  
83%

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

## Gender Distribution by Pay Quartile - 2018

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Top Quartile
Men	58%	55%	63%	71%
Women	42%	45%	37%	29%

# Addressing the Pay Gap

At BNY Mellon, we are actively strengthening our pipeline of diverse talent and supporting the advancement of women into senior management.

Until we have more balanced representation of men and women at every level of the organisation, a pay gap is likely to persist.

We have more work to do and there are a number of specific actions we are taking to improve our gender balance which we expect will positively impact our gender pay gap in the UK over time, including:

- In our recruitment process, we focus on practices that improve sourcing of qualified, diverse talent to increase the diversity of candidate short lists. As a result, women accounted for 41% of all UK hires at Director level and above in 2018.
- We launched a returnship programme to help mid and senior-level prospective returners to re-enter the workforce after an extended period of absence from the workplace. This programme includes workshops to educate hiring managers on evaluating candidates with career gaps and considering potential as opposed to CV continuity.
- We've increased the number of opportunities for our female talent to participate in cross company mentoring schemes.
- We set goals that hold our executive leaders, recruitment teams and hiring managers accountable for improving workforce diversity, with particular emphasis on

diversifying senior management. We provide leaders with workforce diversity metrics to help them make informed decisions that will improve gender diversity.

- Our regional leadership development programme is gender balanced and has objectives to achieve diverse succession benches for senior roles.
- We have enhanced our support of working parents with a new Parental Buddy programme, encouraging the uptake of shared parental leave, and a new programme supporting parents currently on, or recently returned from parental leave.

As signatories of the **HM Treasury's UK Women in Finance Charter** since 2016, we are committed to championing industry-wide gender diversity transformation, and continue to drive accountability against our set goals. We actively promote diversity across the financial services industry through thought leadership, best practice sharing and peer collaboration forums.

With a focus on equality, we continue to take actions to improve gender balance and the overall diversity of our teams, at all levels in the UK and around the world. We remain dedicated to fostering an inclusive workplace that attracts the best talent and empowers our workforce to reach their full potential.

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.



**Hani Kablawi**

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and Chairman of EMEA

