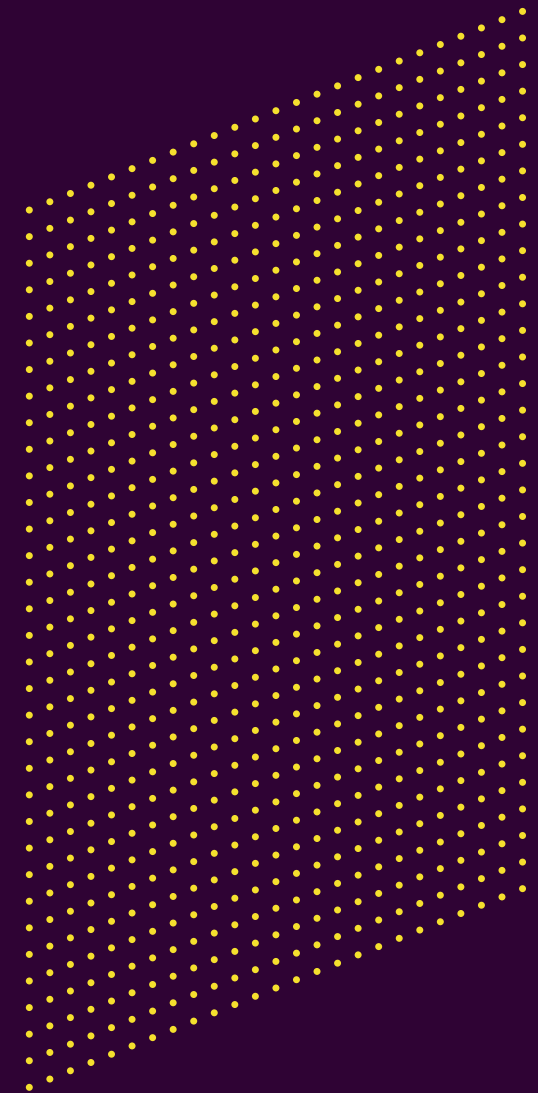


BNY MELLON LONDON BRANCH

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 sixth UK Gender Pay Gap report, in accordance with the UK 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 in the UK. In contrast, equal pay analyses what men and women are paid for the same/similar work. BNY Mellon is committed to fair and equitable compensation practices. We regularly review our global pay practices to ensure men and women employees receive equal pay for equal work and voluntarily publish the findings of our global pay equity analysis.

PAY AND BONUS GAP

	2021 Mean	2022 Mean	2021 Median	2022 Median
Base Salary Pay Gap	14%	11%	19%	19%
Bonus Pay Gap	21%	2%	29%	30%

Analysis of our gender pay gap shows it is influenced by a greater proportion of men than women in senior, higher-paid roles. We were encouraged by the continued reduction in the mean salary gap which was driven by a number of factors, including the increase in the number of women in senior roles compared to 2021. We also saw increased representation of women in the Upper Middle Quartile (62% men / 38% women in 2022 compared with 63% men / 37% women in 2021) — see below Gender Distribution by Pay Quartile for full details.

As the bonus pay gap is calculated on the amount of bonus paid, and not on the full-time equivalent, it is influenced by the greater proportion of women working in part-time roles (8.9% of women compared with 0.7% of men). Additionally, the bonus pay gap continues to be impacted by deferred bonus/incentive awards that have vested within the reporting period. Given men occupied a greater proportion of senior roles in recent years, they would still be receiving deferred bonus/incentive awards from those previous years. The median bonus gap increased from 29% to 30% driven by the median bonus of women increasing by 6%, whereas the median bonus of men increased by 9%. However, we were pleased to see the reduction in the mean bonus gap to 2% compared with 21% in 2021.

PROPORTION OF EMPLOYEES RECEIVING AN INCENTIVE AWARD — 2022



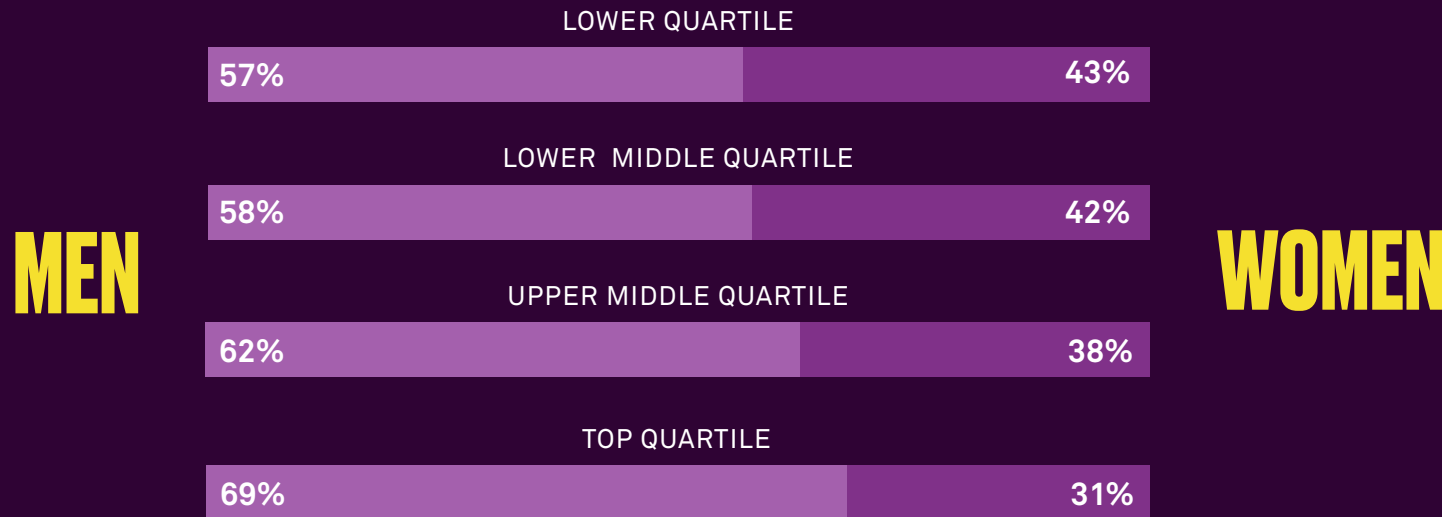
MEN
87%

WOMEN
83%



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

GENDER DISTRIBUTION BY PAY QUARTILE — 2022



The quartiles split our employees into four equal groups ranked from the highest to lowest rate of pay and show the relative percentage of each gender in those groups.

ADDRESSING THE PAY GAP

BNY Mellon 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 and people processes, policies and practices to enable more effective access to, and retention of, a broadly diverse workforce.

Women comprise 31 percent of senior leaders, 34 percent of mid-level leaders and 38 percent at all levels of BNY Mellon London Branch*. 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 the UK, 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 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 have introduced a global minimum standard of parental leave (16 weeks full salary pay) 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.
- We have 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 jurisdictions where BNY Mellon has a presence, each year, subject to certain jurisdictional requirements. This is designed to further enhance our hybrid model.

* As at 11/01/2023

- 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 and specialist consultation. Additionally, from February 2023, UK employees can access a new menopause service where they can book virtual consultations with a menopause-trained GP, and which includes 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 programmes.

As signatories of HM Treasury's Women in Finance Charter since 2016, 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 company. 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, Equity and Inclusion at BNY Mellon, visit BNYMellon.com/diversity.

I confirm the data reported is accurate.



A handwritten signature in black ink, appearing to read 'Hani Kablawi', written in a cursive style.

Hani Kablawi
Chair of International