

2017

Gender Pay Gap Report

The UK Government Equalities Office has introduced legislation which, as of 4 April 2018, requires employers with 250 or more UK employees to publish certain information in respect of their gender pay gap. BNY Mellon welcomes initiatives that encourage greater focus on pay transparency.

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



	Mean	Median
Base Salary Pay Gap	18%	18%
Bonus Pay Gap	45%	30%

- The disclosable median pay gap is 18% and has reduced from 2016 when the gap was 22%. This is based on broadly comparable data for the period.
- Analysis of our gender pay gap shows that it is influenced by the greater proportion of men than women in senior higher-paid roles. Our bonus pay gap is additionally 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



Men
87%



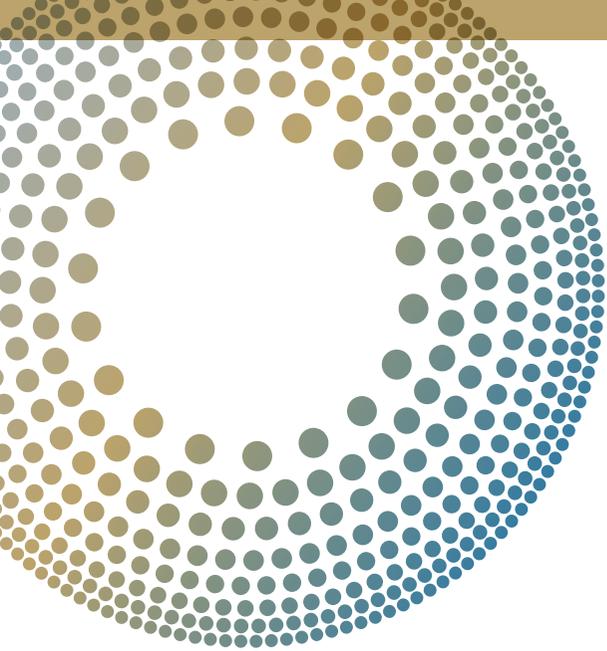
Women
84%

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

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Top Quartile
Men	60%	53%	62%	70%
Women	40%	47%	38%	30%





Addressing the Pay Gap

Diverse senior leadership requires diverse talent pipelines, from graduates through to the boardroom. At BNY Mellon concerted efforts are being made to tackle the progression of female executives and ensure we not only attract more talented female professionals to our industry, but that they stay in our industry and maximise their career opportunities.

A pay gap is likely to persist until there is a more balanced representation of men and women at every level in the organisation but particularly at more senior levels. This will take time, but it will help close the current pay gap — something we will continue to address.

The pipeline of future female leaders at BNY Mellon is growing and in 2017, 46% of all hires in the UK were female. We continuously review and monitor recruitment processes, actively checking and challenging the diversity of our shortlists and educating hiring managers about unconscious bias and uncovering talent in the workplace.

We actively promote diversity across the financial services industry, and on an annual basis, we publish key diversity metrics and share the strategies and

best practices that are advancing our diversity and inclusion practices.

Signalling our commitment to championing industry-wide gender diversity transformation, in July 2016 we signed the UK HM Treasury's **Women in Finance Charter**, which supports the progression of women into senior roles in the financial services sector. In January 2017, in partnership with the UN Foundation, we invested in and launched a major global research paper **Return on Equality: Investment Opportunities to Help Close the Global Gender Gap**, which examined the business case for advancing gender parity across several industries.

To find out more about diversity and inclusion at BNY Mellon please view our **People Report** and **Corporate Social Responsibility Report** or visit **Diversity and Inclusion on bnymellon.com**.

I confirm the data reported is accurate.

Hani Kablawi

CEO of Global Asset Servicing
and Chairman of EMEA

