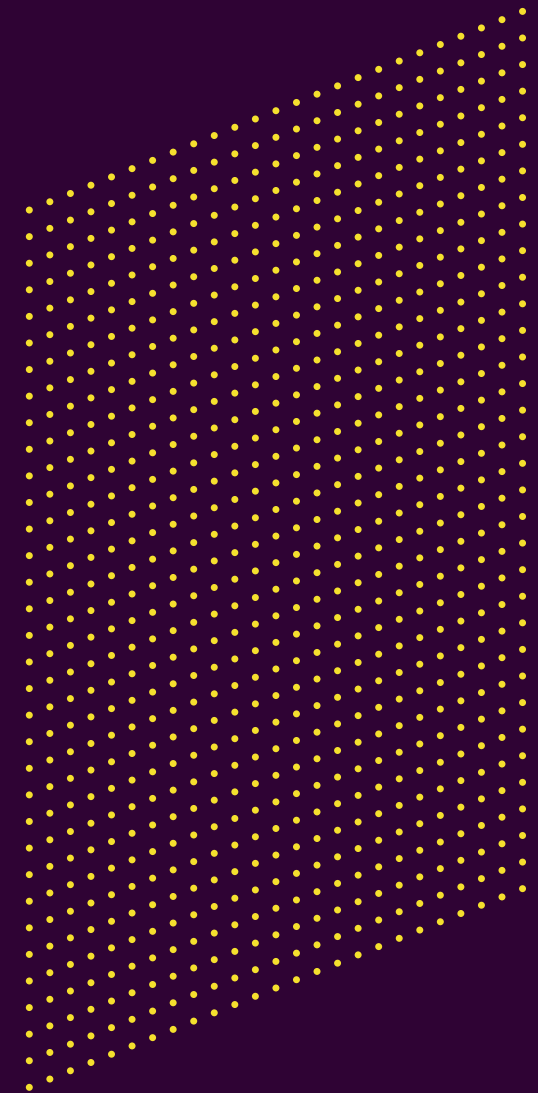


BNY MELLON | PERSHING LIMITED

2022 GENDER PAY GAP REPORT

As part of 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 | Pershing Limited 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	26%	21%	39%	31%
Bonus Pay Gap	40%	35%	57%	46%

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 both the mean and the medium salary gap which was driven by a number of factors, including the increase in the number of women in senior roles compared to 2021 (+20%). We have seen an increased representation of women in the Upper Middle Quartile (from 23% when we first reported in 2017 to 32%) and there has been a consistent decrease in the representation of women in the Lower Quartile, from 67% in 2017 to 49% in 2022. 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 (13.8% of women compared with 0.01% of men). Additionally, the bonus pay gap continues to be impacted by deferred bonus/incentive awards that have vested within the reporting period. We are encouraged to see the mean bonus gap improved by 5% and the median bonus gap improved by 11% compared to 2021.

PROPORTION OF EMPLOYEES RECEIVING AN INCENTIVE AWARD—2022



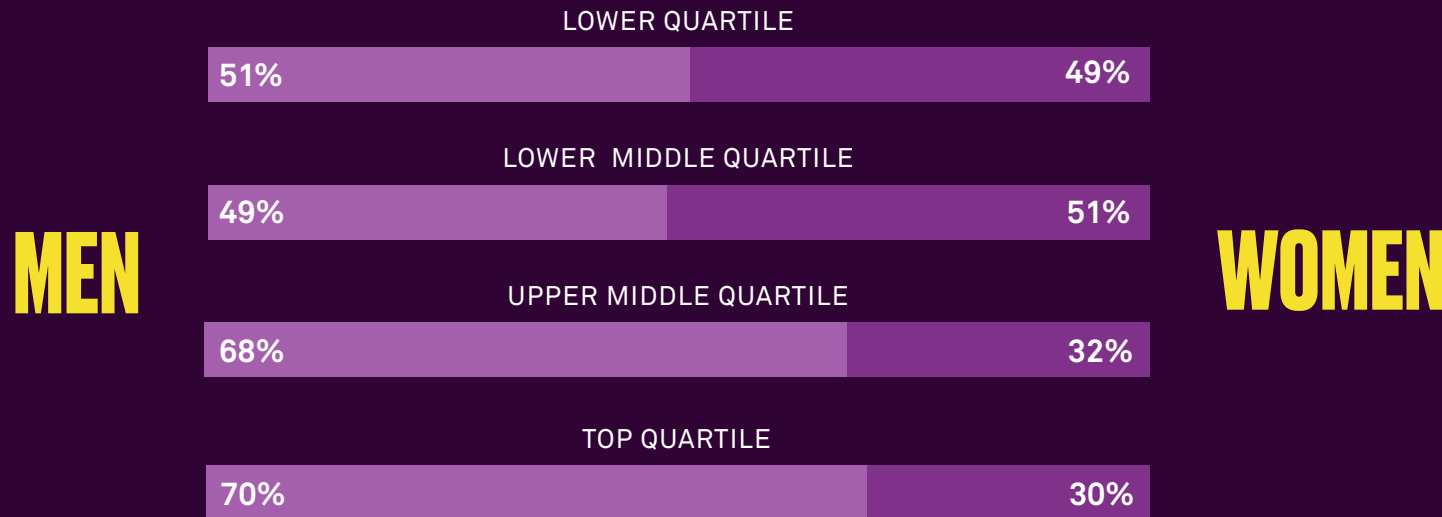
MEN
85%

WOMEN
88%



All UK 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—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 36 percent of senior leaders, 34 percent of mid-level leaders and 40 percent at all levels of Pershing Limited*. 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 18 Jan 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 programs.

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 organization. Some progress has been made, but we are by no means satisfied. While we have accelerated planned DEI actions, we realize that meaningful results arise from sustained action over time

To learn more about Diversity 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 'CA', written over a light blue background.

Cécile Nagel
 CEO
 BNY Mellon | Pershing Limited