

 BNY MELLON | PERSHING

2023 GENDER PAY GAP REPORT

BNY MELLON | PERSHING LIMITED





As part of our commitment to equality, BNY Mellon | Pershing Limited has published its seventh UK Gender Pay Gap report, in accordance with the UK government's criteria.

We value a diverse and inclusive workforce that reflects the communities we work in and the clients we serve.

Having an environment where people are treated fairly and feel able to share their different perspectives makes good business sense.

We are strengthening our culture to promote a sense of belonging and inclusion, where our differences enable us to thrive and where we can do our best work, build great careers and lead fulfilling lives.

We want to attract the best talent from different talent pools and give them the tools to grow here at BNY Mellon.

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 mean and median base salary and bonus 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.

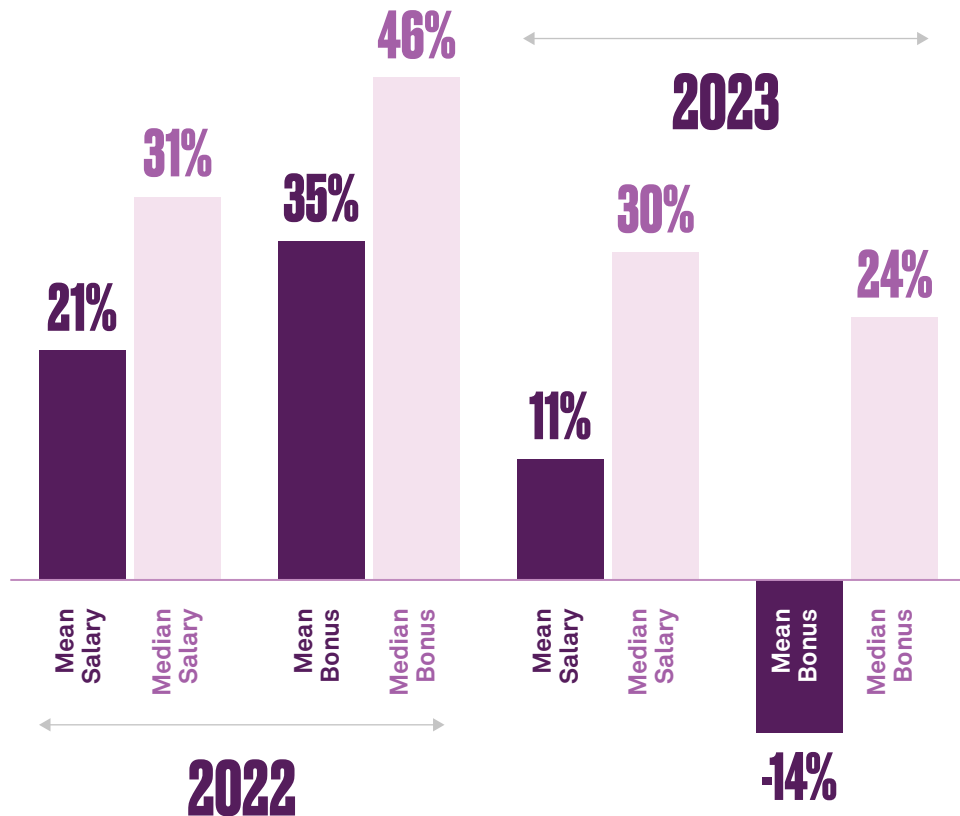
We regularly review our global pay practices to ensure men and women employees receive equal pay for equal work and voluntarily publish the findings of our global pay equity analysis.

PAY AND BONUS GAP

Our 2023 gender pay gap analysis shows the continued impact of more men in senior, higher-paid roles.

Our median and mean salary gaps have consistently decreased since our first report in 2017. The decrease in median salary can be attributed to a general shift in the female population towards higher pay quartiles. While this is trending in the right direction, we continue to actively work to improve gender balance at all levels.

Due to the relatively small number of employees, the difference in mean bonus is influenced by a small number of female senior executives.



PROPORTION OF EMPLOYEES RECEIVING AN INCENTIVE AWARD — 2023



MEN

96%

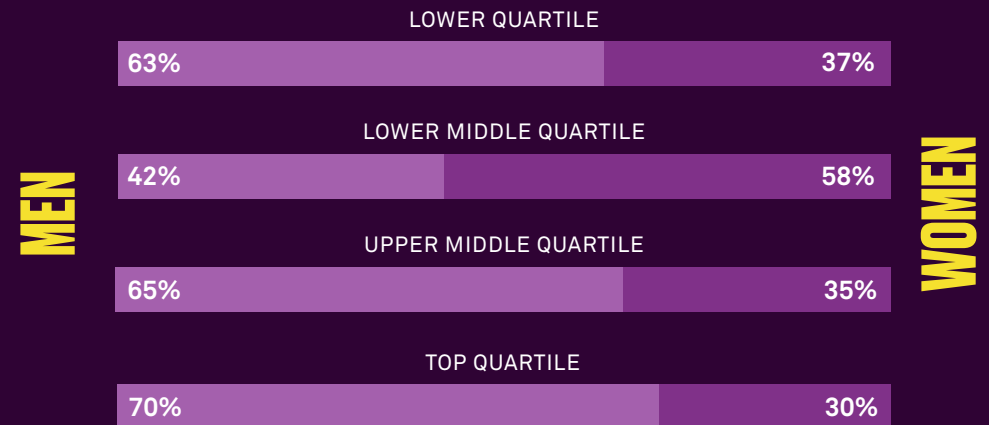
WOMEN

94%



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 — 2023



MEN

WOMEN

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 | Pershing Limited is committed to shaping a responsible, representative and resilient workforce.

Currently, women comprise **35.7 %** of senior leaders, **39.2%** of mid-level leaders and **43.4 %** at all levels of BNY Mellon | Pershing Limited*.

Our market-leading wellbeing and healthcare provision, hybrid work environment and global, gender-agnostic, family-friendly policies help support our employees in moments that matter.

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.



* As of 14/02/2024

Our focused efforts include actions to improve our gender representation, and therefore gender pay gap, in the UK, including:



Data

We provide leaders with real-time workforce metrics and partner on action plans to improve gender diversity.



Recruitment

We aim for gender-diverse long and short lists at every stage of the recruitment process, recommend the use of diverse interview panels and require gender-neutral language in job descriptions.



Education

We are delivering enhanced training programmes, creating awareness on inclusive leadership and how to broaden perspectives in order to cultivate a sense of belonging.



Development Opportunities

We support the development of our workforce and the advancement of all underrepresented talent, with company-wide initiatives such as mentoring, reverse mentoring and sponsorship programmes and professional development opportunities.

ACTION CONTINUED...

ADDRESSING THE PAY GAP *Cont.*



Life Events

We support employees through significant life events and to minimise potential impacts on incentive eligibility, employees remain eligible during company paid leave periods.



Parents & Carers

Employees can access a range of family-friendly policies including global caregiver leave with 10 days paid leave per year for planned and unplanned emergency caring needs.

We encourage take up of maternity, shared parental and adoption leave (26 weeks full salary pay) and our new parent leave policy (16 weeks full salary pay) for all new parents.

We continue to support working families with child and eldercare support, an online parental leave toolkit and a programme for parents recently returned from parental leave.



Women's Health

We continue to raise awareness and invest in a menopause resource hub, host regular discussion forums with access to experts and provide a virtual menopause service for consultations, prescriptions and diagnostics from specialist-trained GPs to support those impacted by menopause.



Wellbeing

We provide tools, policies and manager guides to support employee wellbeing, mental health and resilience, including training courses, tips and our wellbeing app, MeEquilibrium.



Working Together

The majority of our workforce has a three-day in office working model. Other flexible options include a two-week 'work from anywhere' policy, where colleagues can choose to work from over 20 jurisdictions, where BNY Mellon has a presence, each year subject to certain jurisdictional requirements.



New Pilot For 2023

We piloted a 2-week end of year recharge where we paused non-essential business activity to ease workload, provide additional flexibility to connect with loved ones as well as reflect on accomplishments and aspirations for the next year.

ACTION CONTINUED...

ADDRESSING THE PAY GAP *Cont.*



Belonging

Our six Employee and Business Resource Groups (E/BRGs) support our diverse workforce, provide opportunities for personal and professional development and help ensure that a wide range of perspectives and rich experience contributes to our performance and ultimately our clients' success.



Market Leadership

We have a strong track record of recognition as an industry leader across a range of belonging and inclusion indexes, including 6 consecutive years on the Bloomberg Gender-Equality Index, 16 consecutive years receiving a score of 100 on the Human Rights Campaign Foundation's Corporate Equality Index and designated "Best Places to Work for LGBTQ+ Equality" as well as achieving a score of 100% on the Disability Equality Index for 4 consecutive years.



Charters

We are a signatory of HM Treasury Women in Finance Charter, where we have set a goal to increase senior women representation across EMEA from 28% in 2020, to 33% by the end of 2025. We met that goal, ahead of time, in December 2023.

We are making progress but know we have more work to do. We will continue to focus on these, and other actions, to drive the change. We want to see a workforce of diverse backgrounds, experience and expertise to produce better ideas and business outcomes.

Learn more about [Belonging and Inclusion](#) at BNY Mellon.

I confirm the data reported is accurate.



Dennis Wallestad
Head of BNY Mellon | Pershing, EMEA

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