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# Modern Slavery Act

## Modern Slavery Act Annual Transparency Statement

For year ended December 31, 2021

### I. Introduction

The Bank of New York Mellon Corporation (“BNY Mellon”)<sup>1</sup> is committed to preventing acts of modern slavery and human trafficking from occurring within both its business and supply chains. This statement is made on behalf of BNY Mellon pursuant to section 54 of the Modern Slavery Act 2015 of the United Kingdom (“Modern Slavery Act”).

At BNY Mellon, we have a long-standing culture of “Doing What’s Right,” as evidenced by our Enterprise ESG Statement Enterprise ESG Statement, our Human Rights Statement, our Employee Code of Conduct and our Supplier Code of Conduct. These specific initiatives, coupled with our belief that transparency and accountability promote healthy, stable financial markets, are intended to help us achieve the highest of standards and continue to progress and evolve our social and ethical responsibilities.

### II. Organizational Structure

BNY Mellon is a global investments company in the financial services sector. We provide investment management, investment services and wealth management advice to clients all over the world. We are headquartered in the U.S. and operate our businesses in the U.S., Canada, Latin America, Europe, Middle East and Africa (EMEA) region (including the United Kingdom) and the Asia Pacific (APAC) region. We employ more than 49,000 people and procure goods and services from approximately 4,000 vendors globally. To find out more about the nature of our business, please access the various resources on the homepage of [www.bnymellon.com](http://www.bnymellon.com).

### **III. Governance and Policy**

We are committed to acting ethically, with integrity and promoting work environments that engender conditions of freedom, equality, security and dignity. BNY Mellon expects its employees, contractors and suppliers to prevent acts of modern slavery and human trafficking from occurring within both its business and supply chains and has policies (including its Human Rights Statement) and codes of conduct (including the Employee Code of Conduct and the Supplier Code of Conduct) in place to establish standards expected across our business activities. Our governance framework and related corporate policies empower our employees and contractors to report and escalate any concerns of unethical conduct, whether relating to modern slavery, human trafficking or other matters.

As part of our continued commitment to responsible supply chain management and sustainable procurement, and in response to the Modern Slavery Act, we further enhanced questions within a Request for Proposal (RFP questionnaire), to be completed by potential suppliers, on matters related to their anti-modern slavery and human trafficking policies. BNY Mellon's Supplier Code of Conduct, which is available on our website, applies to all vendors in our supply chain globally. It describes the expectations we have of our vendors to conduct business responsibly, including with respect to compliance with the requirements of applicable slavery, forced labor, child labor and human trafficking laws. The Supplier Code of Conduct describes BNY Mellon's commitments regarding social responsibility, health and safety, labor and human rights, ethics and other responsible business practices.

All vendors engaged in providing products and services to BNY Mellon are expected to act in accordance with the Supplier Code of Conduct, including by aligning their guidelines, policies and practices with the Supplier Code of Conduct and by communicating and enforcing its provisions throughout their organizations and supply chains. A violation of the Supplier Code of Conduct may lead to review or termination of our relationship.

Our Employee Code of Conduct and our policies on Whistleblowing, Escalation and Speaking Up, Reporting of Illegal or Unethical Conduct and Non Retaliation, and Suspicious Activity Reporting empower our employees and contractors to report concerns in confidence without fear of retaliation.

#### **IV. Risk Assessment**

We have evaluated the nature and extent of our exposure to the risk of modern slavery and human trafficking in industries and geographies that we perceive to be of higher risk, including real estate, construction and facilities management. We will continue to assess the risks associated with our business and supply chain and expand the scope of our focus, as necessary.

## **V. Training**

We acknowledge that educating our staff is fundamental to ensuring potential human rights and modern slavery risks are identified and managed. BNY Mellon's current onboarding and refresher training for staff includes BNY Mellon's Code of Conduct, with specific focus on:

- conducting business in full compliance with all applicable laws and regulations, and in accordance with the highest ethical standards; and
- being willing to take a stand to correct or prevent any improper activity.

In addition, we trained our global procurement team and select members of our legal, risk and compliance team on modern slavery and human trafficking, and on our role in identifying and managing the risk of such activities.

## **VI. Continuing Efforts and Commitment**

We will continue to assess our practices and engage with our stakeholders, including vendors, to raise awareness and reduce the risk of modern slavery and human trafficking occurring in our organization and supply chain.

This statement is made in accordance with Section 54 of the Modern Slavery Act 2015 of the United Kingdom and constitutes BNY Mellon's modern slavery and human trafficking transparency statement for the year ended December 31, 2021.<sup>2</sup>



Ralph Izzo  
Director, The Bank of New York  
Mellon Corporation  
February 7, 2022

<sup>1</sup> References in the statement to “BNY Mellon,” “we” and “our” are references to The Bank of New York Mellon Corporation and its subsidiaries. For the avoidance of doubt, the subsidiaries covered by the statement include but are not limited to: The Bank of New York Mellon, London Branch, The Bank of New York Mellon (International) Limited, Pershing Limited, Pershing Securities Limited, BNY Mellon Investment Management EMEA Limited, Newton Investment Management Limited, Insight Investment Funds Management Limited, Insight Investment Management (Global) Limited and Alcentra Limited.

<sup>2</sup> This statement was approved by the Corporate Governance, Nominating and Social Responsibility Committee of the board of directors of The Bank of New York Mellon Corporation on 7 February 2022.

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Other Annual Statements:

- **BNY Mellon Modern Slavery Statement 2020**
- **BNY Mellon Modern Slavery Statement 2019**
- **BNY Mellon Modern Slavery Statement 2018**
- **BNY Mellon Modern Slavery Statement 2017**
- **BNY Mellon Modern Slavery Statement 2016**

Other Country Statements:

- **Australia Modern Slavery Statement 2021**
- **Australia Modern Slavery Statement 2020**