BNY Mellon is committed to preventing acts of modern slavery and human trafficking from occurring within both its business and supply chains. Its annual statement is made on behalf of BNY Mellon pursuant to section 54 of the Modern Slavery Act 2015 of the United Kingdom.


Annual Statements:

- BNY Mellon Modern Slavery Statement 2017 (see below)
- BNY Mellon Modern Slavery Statement 2016

Modern Slavery Act Annual Transparency Statement

BNY Mellon 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.

References in this statement to “BNY Mellon,” “we” and “our” are references to The Bank of New York Mellon Corporation and its subsidiaries.

At BNY Mellon we have a long standing culture of “Doing What’s Right,” as evidenced by our Corporate Social Responsibility program and our Supplier Code of Conduct (“Supplier Code”). These specific initiatives, coupled with our belief that transparency and accountability promote healthy, stable financial markets are intended to help us meet the highest of standards and continue to progress and
evolve our social and ethical responsibilities.

**Organisational Structure**

BNY Mellon is a global investments company in the financial services sector. We provide investment management, investment services and wealth management 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 50,000 people and procure goods and services from approximately 20,000 vendors globally.

To find out more about the nature of our business, please access the various resources on the [homepage](bnymellon.com).

**Policies**

Through the effective and consistent implementation of policies, BNY Mellon is committed to promoting work environments that engender conditions of freedom, equality, security and dignity.

The expectation of our suppliers to adhere to our Human Rights Statement is detailed in our Supplier Code. The Supplier Code describes BNY Mellon's commitments regarding social responsibility, health and safety, labour and human rights, ethics and other responsible business practices.

**Governance and Policy**

We are committed to acting ethically and with integrity. Our governance framework and related corporate policies reflect this, and empower our employees and contractors to report and escalate any concerns of unethical conduct, whether relating to concern of modern slavery and human trafficking or other matters. For instance, our [Code of Conduct](bnymellon.com) and our policies on Whistleblowing, Escalation and Speaking Up, Reporting of Illegal or Unethical Conduct and Non Retaliation, and Suspicious Activity Reporting enable our employees and contractors to report concerns in confidence without fear of retaliation.

Our Third-Party Governance policy provides a layer of oversight and control by connecting our Risk, Legal and Procurement functions in our efforts to mitigate risks, including those relating to human rights and modern slavery. This process includes, for example, carrying out robust due diligence on our vendors (see below) and seeking protections in our vendor contracts. In response to the Modern Slavery Act, we enhanced our Supplier Code of Conduct in 2017, clarifying our requirements in this area.

**Due Diligence**

As part of our procurement process, BNY Mellon undertakes due diligence on all new suppliers and regularly reviews existing suppliers across a wide range of risks. As part of our continued drive to improve supplier relationships, the annual vendor self-assessment/attestation for human rights, including modern slavery, will be developed further in 2018 and expanded into the requirements gathering stage of our supplier selection processes.

Our policies and procedures are designed to:
Establish, assess and monitor areas of potential risk in our business and supply chains;
Reduce the risk of slavery and human trafficking occurring in our business and supply chains; and
Provide adequate protection for whistle blowers.

**Risk and Compliance**

BNY Mellon has evaluated the nature and extent of its exposure to the risk of modern slavery occurring in its supply chain. We do not consider that we currently operate in high risk sectors or locations for modern slavery based upon our core business areas; however, our commitment to addressing this potential risk will continue.

**Performance Indicators**

With the introduction of the Modern Slavery Act and BNY Mellon’s commitment to enhancing its Third Party Governance oversight, BNY Mellon is reviewing vendor relationships to ensure compliance with the Modern Slavery Act. This process included the amendment of our Human Rights Statement in 2017 to include specific wording relating to modern slavery.

As set out above, we seek to ensure that our suppliers adhere to BNY Mellon policies and ethical standards and would not tolerate slavery and human trafficking within our supply chains. If we found evidence of a failure to comply with such policies and ethical standards, we would seek to terminate our relationship with the relevant supplier.

**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 on-boarding and refresher training for staff includes BNY Mellon's “Doing What’s Right” principle. Our employees are required to certify that they have read and understood all of the provisions of our Code of Conduct, including “Doing What’s Right”. At BNY Mellon, “Doing What’s Right” means, among other things, that the following are expected and valued:

- contributing to an ethical culture;
- 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.

**Further actions and sign off**

Following BNY Mellon’s review and initial statement in 2017, the following actions have been completed to prevent slavery and human trafficking from occurring in our business or supply chains:

- Our Human Rights Statement was amended to include specific reference to Modern Slavery
- Our Supplier Code of Conduct was enhanced to ensure responsibilities in this area are clear
- A vendor self-assessment/attestation for Human Rights for key vendors was developed and implemented
A review of training, due diligence and governance practices where Modern Slavery could be included was initiated.

In 2018 we intend on taking the following further steps:

- The continued development of vendor self-assessments/attestations for Human Rights, expanding the approach into a proactive process.
- The continued review of and governance, due diligence and training practices to promote understanding of the principles of the Modern Slavery Act.

This statement is made in accordance with Section 54 of the Modern Slavery Act 2015 of the United Kingdom and constitutes BNY Mellon’s (as defined above) slavery and trafficking statement for the financial year commencing 1 January 2017 and ending 31 December 2017.

Signed by

Name: Samuel C. Scott, III
Title: Director for and on behalf of BNY Mellon
WHAT WE DO

Alternative Investment Services
Capital Markets EMEA
Investment Management
View All Services

WHO WE SERVE

Advisers
Banks
Broker-Dealers
Consultants
View All Segments

OUR THINKING

Investment Insights
Regulation And Risk
Transformation
Culture and Society