

SUSTAINABILITY REPORT 2024



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MESSAGE FROM OUR LEADERSHIP



While change can bring uncertainty, it is also an opportunity for growth. We have a responsibility to help our clients not only manage uncertainty but use it as a lever to transform and thrive.

This balance of ambition, resiliency and enabling our clients is at the core of our sustainability strategy — whether that is leaning into new technology like artificial intelligence (AI), helping to bridge traditional and digital finance with the next generation of financial infrastructure, or investing in financial education to help strengthen communities.

Over the last several years, we have invested in AI as a powerful tool to unlock insights, capabilities and productivity. We launched an enterprise AI platform, Eliza, to offer our employees a marketplace of AI solutions that can help them be more effective. We collaborated with OpenAI and have invested in a specialized team of data scientists and AI professionals to scale our capabilities for our clients.

We recognize that our ability to innovate is rooted in trust. Our use of AI involves comprehensive risk management, governance checks and balances, human engagement, and continuous education and upskilling. We also recognize the impact of data usage on our environmental footprint and have implemented a variety of green building initiatives — including solar installations in key locations with data centers — to help act as a counterbalance.

BNY empowers the financial networks that shape economic resilience — from community banks in the U.S. to nonprofit organizations and BNY’s own workforce across the globe.

We participated in strategic initiatives like the U.S. Treasury Department’s Financial Agent Mentor-Protégé Program to support financial access for community-based financial institutions. We worked with organizations like Jobs for the Future and Kiva to spark social innovation and entrepreneurship. We also deployed our best assets — our people — to positively impact the communities where they live and work with our inaugural Community Month.

Offered through BNY Investments’ Dreyfus Government Cash Management, SPARKSM Shares empower individuals and organizations to make a meaningful impact on the causes and communities most important to them. We also launched BOLD@ Futures in 2024 to expand this offering to individual investors looking to help students succeed.

Within our operations, modernizing our location infrastructure helps us power our culture and improve client service. Intentional, long-term thinking drives our efforts to manage our environmental footprint in line with our business objectives. We were pleased to maintain carbon neutrality for the tenth consecutive year and made targeted investments in energy and resource efficiency.

We have a deep understanding of the global forces shaping our industry and — most importantly — our clients. We use our expertise and platforms to help them more seamlessly invest, move and manage capital as they navigate complexity and scale to meet their own sustainability ambitions.

As we look to the future, resilience and trust continue to be our foundation while we use sustainability as building blocks to support growth and innovation. With the power of our people behind us, I am confident we can continue to unlock opportunity for our clients and for BNY.

Jayee Koffey
Chief Enablement and Global Affairs
Officer, BNY

We are seeing the pace of change and innovation accelerating across markets, driven by a global focus on economic growth and sustainability.

Change is not new to BNY — we have been enabling and protecting the global financial system for more than 240 years, from paper ledgers to the rise of computers. Through every era, what has stayed consistent is our focus on navigating risks thoughtfully and with care.

BNY OVERVIEW

For more than 240 years, BNY, a global financial platforms company at the heart of the world’s capital markets, has been putting its expertise to work to enable clients to operate more efficiently and accelerate growth, while remaining resilient through change. BNY is uniquely positioned to serve the end-to-end investment lifecycle, acting as a single, integrated global financial services platforms company for clients looking to create, administer, manage, transact, distribute or optimize investments.

Today BNY helps over 90% of Fortune 100 companies¹ and nearly all the top 100 banks² globally access the money they need. BNY supports governments in funding local projects and works with over 90% of the top 100 pension plans³ to safeguard investments for millions of individuals, and so much more.

As of June 30, 2025, BNY oversees \$55.8 trillion⁴ in assets under custody and/or administration and \$2.1 trillion⁵ in assets under management.

Endnote section begins on [page 63](#).



AWARDS AND RECOGNITION



Named one of Fortune’s Most Admired Companies™ for 2025

28th appearance on list



Named one of America’s Most JUST Companies

4th appearance on list



Named one of Fortune’s Most Innovative Companies

3rd appearance on list



FTSE4Good

Listed on FTSE4Good Russell Index

14 consecutive years

ABOUT THIS REPORT

All data in the report is for the year ended December 31, 2024, unless otherwise noted. Our disclosures related to the Global Reporting Initiative (GRI) Standards, and Sustainability Accounting Standards Board (SASB) standards can be found in the Appendix. Further, our disclosure based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) can be found within this report.

This report is structured according to our key sustainability pillars:

FINANCIAL OPPORTUNITY

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[Read more →](#)

ENVIRONMENT

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TRUST

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[Read more →](#)



Additional information about our sustainability performance can be found in our Annual Report and Proxy Statement, regulatory filings, dedicated sustainability content on our website and other public documents.

The following documents further describe our sustainability approach.

- [2025 Proxy Statement](#)
- [2024 BNY Annual Report](#)
- [BNY Employee Code of Conduct](#)
- [BNY Environmental Sustainability Statement](#)
- [BNY Human Rights Statement](#)
- [BNY Modern Slavery Statement](#)
- [BNY Supplier Code of Conduct](#)
- [BNY Sustainability](#)
- [BNY Investments](#)

Our investment firms have continued to report on their stewardship approach and sustainability performance, including TCFD reporting among our firms regulated under the U.K.'s Financial Conduct Authority.



In these transformative times, we remain focused on capturing positive outcomes for our clients. We believe that sustainability and sound business practices offer additional opportunities for us to help them achieve their own ambitions and manage long-term risks in line with their business objectives.”

Meaghan Muldoon
Chief Sustainability Officer, BNY

2024 SUSTAINABILITY HIGHLIGHTS

FINANCIAL OPPORTUNITY

\$37M

Total Global Community Support⁶

~\$220M

in total, BNY has made 9 new investments supporting affordable housing at a value of nearly \$220 million

BNY worked with Bronx-based Ponce Bank under the U.S. Treasury Department's

FINANCIAL AGENT MENTOR-PROTÉGÉ PROGRAM

ENVIRONMENT

50%

of the square footage of our real estate footprint is LEED (Leadership in Energy & Environmental Design) certified or hold other certifications⁷

10 YEARS

of carbon neutrality

TRUST

ISO/IEC

27001:2022 certification for our Information Security Management System

~100%

In 2024, nearly 100% of employees completed the Ethics and Code of Conduct training course

SUSTAINABLE SOLUTIONS

\$56B

in new green, social and sustainable bond issuances⁸

123

total new green, social and sustainable bond issuances

\$8.3B

in assets under management (AUM) as of June 30, 2025 for SPARKSM, BOLD[®] and BOLD[®] Future shares, part of the flagship fund Dreyfus Government

WHERE WE HAVE BEEN: PROGRESS IN 2024

We established our strategy grounded in resilience and advanced progress towards our goals in line with the evolving needs of our clients, communities and the broader market. Through this approach, we:

- Set a foundation to navigate and implement sustainability-related regulations, working cross-company to execute initiatives including delivering a double materiality assessment for our European Bank legal entity to meet regulatory requirements;
- Deepened our connections to clients to understand their evolving objectives within the current market context, including conducting our first Voices of Community Banks Survey;
- Refreshed our philanthropic strategy to better support social mobility, financially underserved communities and financial education;
- Remain on-track to achieve our 2025 Environmental Sustainability goals by maintaining carbon neutrality for the tenth consecutive year, minimizing water use, diverting waste from landfill, achieving global paper neutrality;
- Continued to implement AI capabilities that enable our talent and clients to meet their objectives, while managing their ethical, responsible usage.

WHERE WE ARE FOCUSED: PRIORITIES IN 2025

In 2025, we are focused on managing our firm for the long-term while seizing opportunities that enable us to do more for our clients. This includes:

- Utilizing assessments to strengthen existing controls and procedures in managing risks;
- Leveraging our platforms in service of our clients as they navigate stakeholder and governance expectations and advance their own sustainable finance goals;
- Setting and executing evolved Environmental Sustainability goals that support BNY's global Location Strategy and ongoing AI journey;
- Progressing our global emissions strategy and managing our operational footprint in alignment with the priorities of our clients and the global economy;
- Enhancing our agility, accountability and oversight as we comply with new laws and regulations.

SUSTAINABILITY AT BNY

IN THIS SECTION

OUR APPROACH

See page 09 →

A FOUNDATION OF STRONG GOVERNANCE

See page 10 →

SUSTAINABLE SOLUTIONS

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OUR APPROACH

BNY plays an important role in the global financial system, and that foundation drives our approach to sustainability. We manage our firm with a focus on resilience, and we operate to enable an inclusive, sustainable and trusted financial system. We empower our clients and partners with solutions to meet their own sustainability objectives.

BNY is committed to partnering with our clients through market changes. Innovation moves us forward, and our proven resilience provides a level of trust to our clients. This legacy enables us to effectively manage our firm and support the broader financial system for the long term, while unlocking opportunities for the future.

Sustainability has been, and continues to be, an important tool for how we adapt our business to meet the needs of our clients and the broader economy, and address risks along the way. Our approach is aligned to business objectives to do more for our clients, run our company better and power our culture.

In a rapidly changing landscape, we strive to engage and support more investors, more institutions and more people in the financial system at every step of their journey. We leverage our expertise, platforms and infrastructure to help them access new markets and financial instruments, navigate regulations and policy developments, and expand their capabilities.

Our view of resilience is also about proactively identifying and managing risks and opportunities to our business and the broader economy. We optimize and invest in our global operations to enhance the experiences of our employees and clients. We incorporate sustainable design and construction standards across key office locations.

Throughout our actions, trust and good governance underpin our work and our ability to be resilient in the face of market disruption and societal change. We practice effective corporate governance and strong risk management, while upholding ethical and transparent business standards and operations.

Along our sustainability journey, we continue to report on progress and the evolution of our approach and priorities within the context of emerging stakeholder expectations, including investors, clients, regulators and employees.

KEY SUSTAINABILITY TOPICS

To manage our sustainability impacts, risks and opportunities over the long term, we focus on topics most relevant to our stakeholders.

Themes within our sustainability approach include corporate culture, innovation and technology, supply chain management, energy consumption and emissions, privacy and data security, and financial opportunities for clients.

In 2024, we completed an assessment that evaluated BNY's impact on various sustainability topics and their potential impact on our financial performance.

The assessment involved a broad set of stakeholders, including internal teams such as Legal, the People team, Investor Relations, BNY Sustainability, Real Estate, Enterprise Sourcing Office, Risk, Corporate Finance and other employees. For external stakeholders, we relied on proxies representing investors, clients, governments and regulators, and we conducted desktop research for suppliers and sub-custodians.

The sustainability topics that were identified as material were largely aligned with prior sustainability-related materiality assessments, and support the direction of our existing sustainability strategy, as we continue to adapt our business to meet the needs of our clients.

The results will continue to be assessed on an ongoing basis to reflect changes to our business model.

Given the dynamic and evolving nature of sustainability, the topics addressed in the report are not meant to be exhaustive but rather highlight our key focus areas. Sustainability-related requirements and standards continue to emerge and evolve across global jurisdictions, including those where we operate. Global regulators have adopted, and may continue to adopt, differing approaches on "materiality" in the context of sustainability reporting.

While the issues discussed in this report may be important to many stakeholders, their inclusion should not be interpreted as necessarily meeting the threshold of materiality under U.S. federal securities laws and regulations, or other legal standards globally, even where terms like "material" or "materiality" are used. Please see additional disclaimers within the [Legal Notice](#).

A FOUNDATION OF STRONG GOVERNANCE

Our governance structure is designed to support a unified and effective approach, with groups overseeing the development and implementation of key initiatives. This framework enables BNY to effectively identify, monitor and address sustainability-related risks and opportunities.

BNY is committed to maintaining a corporate governance framework that reflects leading practices for public companies.

The Board’s Corporate Governance, Nominating and Social Responsibility (CGNSR) Committee provides oversight of sustainability-related matters, among other things.

Our directors bring a wide-ranging and diverse set of skills, experience and expertise on relevant sustainability issues. They provide thoughtful guidance and constructive challenge to management as we shape and strengthen our sustainability strategy and responsible business practices.

[The data below and additional information can be found in the 2025 Proxy Statement.](#)

~95%

Average 2024 director attendance at Board and committee meetings

91%

Board independence⁹

5

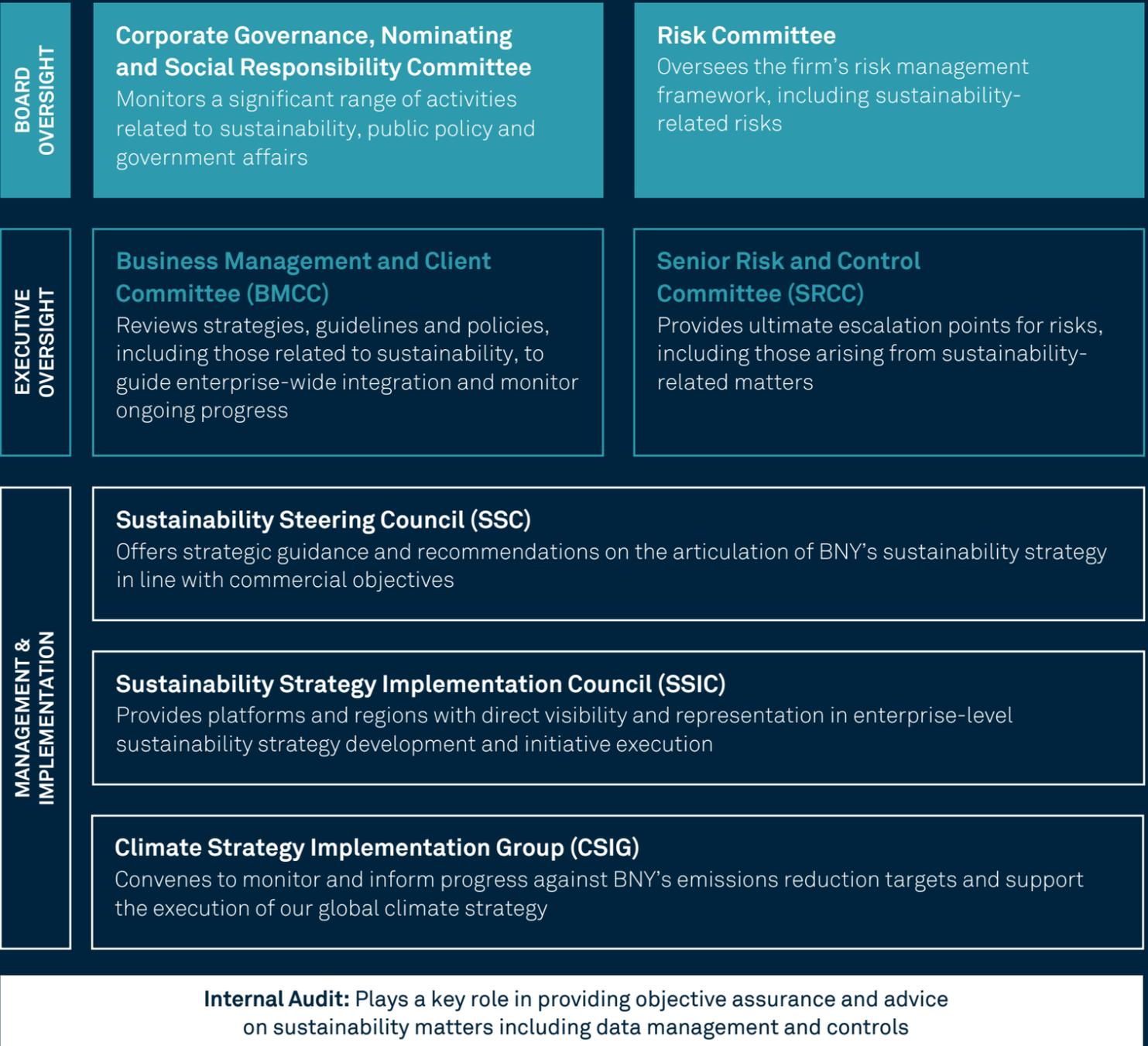
meetings held by the CGNSR Committee, which is comprised entirely of independent directors

~27%

of Board directors are diverse on the basis of race/ethnicity

~45%

of Board directors are women



A FOUNDATION OF STRONG GOVERNANCE CONTINUED

INTEGRATING STAKEHOLDER VIEWS

BNY regularly engages with a range of stakeholders to deepen our market expertise, assess peer and industry practices, and gather and analyze feedback on our sustainability approach and initiatives. We embrace a multi-regional and varied set of stakeholder perspectives, and we maintain transparent, ongoing engagement across multiple channels.

OUR CLIENTS

We have direct conversations with prospective and existing clients, including on sustainability-related topics to understand their priorities and how BNY’s capabilities can support their needs. We also participate in relevant initiatives and membership affiliations that align with our commercial objectives.

INDUSTRY & PUBLIC POLICY

BNY engages constructively with policymakers and market participants to help advance the financial services industry — in compliance with applicable legal and regulatory requirements.

OUR INVESTORS

Our Corporate Governance, Sustainability, Executive Compensation and Investor Relations teams conduct extensive investor outreach throughout the year. Through our investor engagement process in 2024 and 2025, we reached out to stockholders holding over 65% of our outstanding common stock and held discussions with those that accepted our invitation. These discussions addressed topics such as business and company strategy, executive compensation, reporting on political contributions and lobbying, Enterprise Sustainability strategy and reporting, and Board-level oversight of artificial intelligence initiatives.

OUR PEOPLE

We engage directly with employees to gather their feedback through ongoing engagement surveys, performance management, and development programs. Our Employee/Business Resource Groups (E/BRGs) which are open to all employees, create valuable networks for employees to connect and engage.

OUR COMMUNITIES

We work with local and nonprofit organizations and engage directly with communities through volunteer work to continually evolve our philanthropic strategy and initiatives.

SUSTAINABLE SOLUTIONS

BNY strives to offer solutions that help our clients identify and capture opportunities across the financial life cycle.

We put our expertise and platforms to work to help them achieve their sustainable finance goals and more seamlessly and powerfully integrate sustainability considerations as they invest, move and manage money.

This includes leveraging our industry-leading data capabilities for asset managers, wealth managers, asset allocators and market infrastructure participants as they face emerging regulatory disclosure obligations and look to manage and monitor sustainability-related portfolio exposures aligned with their sustainability and business objectives.

We focus on strengthening data management, accounting, risk analytics, compliance monitoring and reporting for public and private markets.

Through our financing and payment solutions, we facilitate safe and secure digital payments that support the global economy.

Across all areas of our business, we seek to deliver value through next-generation services and insights that align with our clients' own sustainability and business priorities and our regulatory obligations.

For further information, please refer to the Financial Opportunity section on [page 14](#). →

[To learn more about BNY Investments and BNY Wealth and their sustainable and ESG-integrated products, visit their websites.](#)



SUSTAINABLE SOLUTIONS CONTINUED

SUPPORTING THROUGH STRATEGY DEVELOPMENT

Through our Depositary Receipts' Sustainability Solutions, we support clients that issue depositary receipts in navigating the dynamic landscape of responsible investing and sustainability reporting by providing guidance, education and benchmarking to help them stay ahead of evolving expectations.

An existing client of BNY, an Eastern European financial company, approached us for support in developing a near-term sustainability strategy. In response, our team delivered a comprehensive report on peer financial companies, analyzing their public climate emissions disclosures, materiality assessments, targets, goals and commitments, and product offerings. This engagement demonstrated the value of long-term partnerships and the readiness of clients in turning to BNY for tailored, high-impact solutions.

GREEN, SOCIAL AND SUSTAINABILITY BONDS

With a global market share of 15% in deal count origination in 2024, BNY is a leading trustee for green bonds by deal volume.⁸ In 2024, we continued to support the demand for green, social and sustainability loans and bonds as we administered 123 new sustainability-linked issuances totaling \$56 billion. For sustainability-linked products, repayment is tied to the achievement of the institution's sustainability targets, such as reductions in greenhouse gas emissions.

RESPONSIBLE INVESTMENT

BNY Investments helps our clients realize their investment goals by delivering distinct strategies and tailored services. This includes offering a wide range of traditional and responsible investment options, according to each client's individual choice, through our asset class specialists. In making investment decisions, we incorporate and analyze the financial implications of environmental, social and governance factors where these factors are deemed financially material and within the investment mandate set by our clients.

For clients with additional sustainability preferences, we offer products across asset classes, including equities and fixed income, which seek financial opportunities alongside specified sustainability outcomes.

The broad range of our offering is led by our clients' evolving preferences, global regulatory frameworks, and a commitment to investing practices that are consistent with our fiduciary responsibilities to clients and focused on advancing their best long-term financial interests.

LIQUIDITY WITH AN IMPACT

BNY and BNY Investments Dreyfus (Dreyfus) are pleased to provide a unique opportunity for our clients to help fulfill their philanthropic objectives as well as their core liquidity needs.

SPARKSM, BOLD[®] and BOLD[®] Future shares are offered exclusively through the flagship fund, Dreyfus Government Cash Management.^{10, 11}

As of June 30, 2025, BNY and Dreyfus have donated more than \$2.7 million to 15 organizations from these share classes and BNY corporate giving since 2022. Dreyfus, one of the largest, most trusted liquidity managers in the industry, focuses on delivering leading and innovative liquidity solutions and offers strategies spanning major asset classes, including Treasury, U.S. government and short duration fixed income, through a variety of pooled vehicles in addition to customized portfolio solutions.

In support of their philanthropic goals, SPARK shares enable clients to direct a donation to an eligible nonprofit organization of their choice while managing their liquidity needs.¹² BOLD and BOLD Future shares enable clients to support Howard University's Graduation, Retention and Access to Continued Excellence (GRACE) Grant. The impact is clear — there has been a 9% increase in student retention and an 18% increase in graduation rates for students receiving the GRACE Grant.¹³ The BNY BOLD nonfinancial program also supports mentorships and real-life educational opportunities for Howard University students.

Please see [footnote 11](#) for important fund disclosures.

RESEARCH AND INSIGHTS ON NATURE

BNY Investments seeks to progress understanding of emerging nature-related risks and potential financial impacts on behalf of our clients. Our asset class specialists conduct research and publish insights for our clients to deepen their knowledge of a variety of investor needs and issues across investing decisions.

BNY Investments Newton is building a framework to help analyze the financially material implications of nature on a business. To determine materiality, BNY Investments Newton uses revenue data, which allows for a more granular focus than sector or industry mappings. This provides relevant, investor-useful information on water scarcity, water quality and deforestation — areas where a deeper understanding can provide the greatest investment insight. Our advanced analytics capability sets us apart, enabling us to interpret unstructured and inconsistently disclosed data in a way that informs research and with a view to supporting our investment decision-making. We expect this approach to evolve over time as nature-related data becomes more readily available.

For similarly interested clients, Insight Investments has published research on nature-related topics, including a deep dive into the financial materiality of water risks in corporate bond portfolios.

Where consistent with their business models, client objectives, products and legal requirements, a number of our investment firms participate in industry groups focused on sustainability and nature-related challenges facing the financial industry and participate in policy consultations.



FINANCIAL OPPORTUNITY

We believe a more resilient financial system is one where everyone can participate and succeed in the global economy. We offer impactful opportunities that expand financial access, increase market reach and empower communities to thrive.

IN THIS SECTION

FINANCIAL ACCESS

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COMMUNITY EMPOWERMENT

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FINANCIAL ACCESS

An essential part of our work is partnering with and empowering our clients — often other financial institutions, including smaller and more specialized firms — to achieve their ambitions and create more economic benefits for their customers and communities.

COMMUNITY BANKING & SOLUTIONS

Community Banking & Solutions was born out of a desire to help community banks in the U.S. better serve their communities. This means enabling market access by leveraging our platforms and expertise — such as payment solutions within our Treasury Services business — that can help them increase their profiles and grow their assets.

Since 2022, BNY has been a member of the Rockefeller Foundation’s Economic Opportunity Coalition (EOC), a public-private alliance to drive equitable economic growth across the U.S. The EOC mobilizes federal investments and private sector commitments to expand access to capital in underserved communities.

As part of this initiative, BNY is directing support to Community Development Financial Institutions (CDFIs) and Minority Depository Institutions (MDIs) through deposits and grant funding, helping to strengthen their capacity and reach. In alignment with this mission, BNY has also worked with Bronx-based Ponce Bank under the U.S. Treasury

Department’s Financial Agent Mentor-Protégé Program — furthering its ability to support local businesses, affordable housing and essential services in communities that have historically been overlooked.

BNY is also a founding member of the Advancing Communities Together (ACT) Deposit Program, which launched in 2024. Through the program, BNY is empowering our clients and partners with solutions that expand access to funding and deposits which may have been previously unavailable to them through standard business operations. At launch, the ACT Deposit Program deployed \$35 million through four leading financial institutions: BNY, Blackstone, Warburg Pincus and IntraFi.¹⁴



A cornerstone of BNY’s work is helping to nurture resilient economies, which includes helping community banks persevere and grow.”

Shofiur Razzaque

Head of Community Banking & Solutions, BNY

Voice of Community Banks

In 2024, we published the findings of our first Voice of Community Banks Survey. Through this survey we learned more about these banks’ top challenges and needs for today and into the future.

The data revealed specific areas where these banks are looking to better meet evolving customer demands for security, convenience and speed, such as competitive loan rates and advanced investment options. We also found that, among the banks surveyed that are looking to expand their capabilities, almost all showed an interest in partnering for treasury services, such as real-time payments. It can be costly and often inefficient for community banks to build these kinds of solutions themselves.

On the technology front, one in three banks expressed an interest in innovative technology services, such as instant payments, to maintain a competitive edge. They also want to leverage technology more for risk mitigation, as well as regulatory and compliance needs.

COMMUNITY EMPOWERMENT

As we navigate the challenges facing local communities and society as a whole, BNY recognizes the growing opportunity to create meaningful impact by leveraging our reach, market influence and resources in new and collaborative ways. Many of our everyday business practices can generate shared value and contribute to global progress, while simultaneously supporting our business objectives and the communities we serve.

PHILANTHROPY IN OUR COMMUNITIES

BNY refreshed its philanthropic strategy to focus on promoting social mobility through workforce readiness, strengthening financially underserved communities and building a more resilient future. Throughout all of these areas, we identify opportunities in innovation, technology and capacity building. We also support causes that are important to our communities, employees and clients.

Mapping for Humanitarian Aid

In 2024, over 60 BNY colleagues from across the Americas, APAC and EMEA participated in MapSwipe, a digital mapping initiative that supports the work of several humanitarian organizations, including the Red Cross and Red Crescent Movement. Working together, the group analyzed swipes, looking at a small section of satellite imagery to identify key features such as buildings, roads or clear land. Their insights helped to create more accurate maps. Collectively, they covered 20,000 swipes, covering 2,600 features across 2,800 km² — supporting

disaster preparedness and aid delivery to vulnerable communities worldwide, while highlighting BNY's global commitment to collective impact.¹⁵

\$37M

Total Global Community Support⁶

\$18.7M

Corporate Grants and Sponsorships

\$8.5M

Foundation Giving



CITY UNIVERSITY OF NEW YORK

BNY supports the expansion of the City University of New York's Inclusive Economy Initiative, which connects students to career pathways by leveraging campus resources to provide skills training, early career exposure and access to high-quality internships and entry level positions. This initiative helps more students transition from college to careers.

EMPOWERING COMMUNITIES PROGRAM

BNY funds the Empowering Communities program delivered by Salford Foundation in the U.K., supporting students in building the skills, experiences, networks and insights needed to successfully transition from compulsory education to employment.



OPENING DOORS FOR STUDENTS

As a founding sponsor of America 250's America's Field Trip, BNY welcomed students from across the U.S. to its headquarters for an immersive educational experience. Highlights included a tour of the Cyber Technology Operations Center, a visit to the trading floor, lunch with executives and a rare look at historic artifacts and currencies dating back to the 18th century.

COMMUNITY EMPOWERMENT CONTINUED



WORKING WITH PROSPERA

BNY collaborates with Prospera in Central Florida to empower entrepreneurs through bilingual training and business support. Prospera offers year-round seminars covering essential topics like legal, tax, marketing and funding strategies to help entrepreneurs start, grow and sustain their businesses.

ACCESS TO FINANCIAL SERVICES

BNY supports organizations, such as Kiva, Accion Opportunity Fund and DreamSpring, which are working to improve the affordability and accessibility of financial services. These organizations also provide business coaching and advice, helping entrepreneurs overcome barriers that have historically stood in the way of capital and growth.



THE UPPRIZE SOCIAL INNOVATION CHALLENGE

The UpPrize Social Innovation Challenge, now in its seventh year, connects nonprofits and entrepreneurs to develop tech-powered solutions for urgent social issues. The 2024 challenge focused on a wide range of issues, including education accessibility.¹⁶



BUSINESS FOR GOOD CASE COMPETITION

Our third annual Business for Good Case Competition challenged summer interns to propose the “next big idea” to make a positive impact. In this unique business school-style case competition, interns conducted research and participated in nonprofit-led masterclasses to develop proposals related to one of three distinct areas: economy, socioeconomic access and environment. A panel of judges awarded the first prize to the winning team for their proposal to integrate phonetic and audio pronunciations of employee names into Office 365.

Global Innovation Competitions

As part of BNY’s philanthropic strategy, the firm supports global innovation competitions such as UpPrize and Junior Achievement’s Gen-E Festival. Our partnership with Junior Achievement spans 12 countries in EMEA, 5 countries in APAC as well as the U.S., and includes initiatives like the BNY Resilient Futures Award, which recognizes young entrepreneurs tackling pressing societal challenges.

COMMUNITY EMPOWERMENT CONTINUED

EMPLOYEE GIVING AND VOLUNTEERING

We encourage and empower our employees to make a meaningful contribution in the communities where they live and work. Through our year-round Giving at BNY program, employees have multiple opportunities to engage in purpose-driven volunteer work and amplify the power of their contributions. Eligible employees can take up to three days of paid volunteer time annually to support nonprofit organizations of their choice. In addition, BNY offers a dollar-for-dollar match on employee donations to approved charities, along with matching contributions of \$25 per hour for volunteer time, up to a total of \$5,000 per year.

In 2024 we hosted global, enterprise-wide volunteer and donation campaigns aligned to three marquee moments: Community Month, Founders Week and Giving Tuesday Community Week. We planned these events in partnership with Executive Committee Sponsors, senior leaders, local site executives/leads, E/BRG leaders and more in order to drive employee engagement in our Giving at BNY program.



COMMUNITY MONTH

To kick off our inaugural Community Month, which included multiple volunteer events across our regions, in April 2024, Community Month Executive Committee Sponsor and BNY Chief Administrative Officer, Alejandro Perez, participated in a fireside chat featuring philanthropic organizations.

\$7.1M

Total amount of company matching donations in 2024

GIVING TUESDAY

Our Giving Tuesday efforts expanded beyond one day to a full week of employee giving and volunteering, sponsored by Executive Committee Sponsor and BNY Chief Financial Officer, Dermot McDonogh.

136,101

Total hours of employee volunteering in 2024



240TH ANNIVERSARY

In celebration of the company's 240th anniversary, global offices hosted volunteer activities to honor BNY's legacy of philanthropy.

\$3.2M

raised in employee giving in 2024

COMMUNITY EMPOWERMENT CONTINUED

BNY IMPACT ADVISING

BNY’s Impact Advising program capitalizes on our greatest asset — our people — to drive meaningful change. Volunteers from across the organization contributed their time and talent, including those in Legal, Technology, the People team and Communications. By applying their skills in new and impactful ways, employees deepen their professional growth, strengthen community connections and deliver critical support to low-income individuals and under-resourced organizations.

During 2024, BNY employees contributed nearly 3,110 hours¹⁷ of pro bono work globally.

Corporate Pro Bono

The Impact Advising practice hosts three corporate pro bono programs, each designed with a distinct format: the one-day Accelerator Session, the multi-week Fellowship Program and the executive-focused Impact Exchange. These initiatives represent meaningful opportunities for employees to partner with community organizations, NGOs and small businesses, while engaging in a one-of-a-kind, cross-sector stretch assignment.

As an example of this work in action, a team from BNY Pershing developed a comprehensive business plan to help launch an accessibility testing lab with Helen Keller Services, the revenue from which will support the organization’s mission-driven work.

Legal Pro Bono

BNY’s Legal Department is committed to supporting its local communities and leverages its legal skills to assist.

Some of the organizations supported by the Legal Department include Volunteer Lawyers for the Arts and Family Legal Care in New York, a Hong Kong NGO advice project in collaboration with Clifford Chance in APAC and the Justice in Action Sprints around the world. Through these organizations, the BNY Legal Department continues to provide support to under-resourced communities such as low-income New York based artists, non-governmental organizations in APAC and resources to victims of domestic violence. Non-attorneys in the department also utilize language and other communication skills to advocate for legal service organization’s clients.

As a result of these efforts, the Legal Department was honored with several recognitions, including recognition at the 2024 Manhattan Legal Services Awards Benefit, the Business Charity Awards for its work with Westway Trust’s Cost-of-Living Clinic, and the Legal Recipient of the Pennsylvania Bar Association’s 2024 Pro Bono Award for its work with the Landlord/Tenant Advice Project.

SUPPORTING AFFORDABLE HOUSING

BNY leverages both traditional and innovative financing solutions to support developers in addressing the critical shortage of quality rental housing for low- and moderate-income (LMI) families

and seniors. Our offerings include construction loans, letters of credit and equity investments in Low-Income Housing Tax Credits (LIHTC) — empowering our clients to build and preserve affordable housing in the communities they serve.

In the U.S., BNY Mellon, N.A. and The Bank of New York Mellon are evaluated under the Community Reinvestment Act (CRA) of 1977, a federal law that encourages banks to help meet the credit needs of their local communities, particularly in LMI areas. Our banking subsidiaries meet these obligations through targeted investments, lending and community service. We are proud to share that, in their most recent CRA performance evaluations, BNY Mellon, N.A. received a rating of “Outstanding” and The Bank of New York Mellon as “Satisfactory.”

LIHTC investments:

In total, BNY has made 9 new investments at a value of nearly

\$220M

881

units of affordable housing produced from these investments

SMALL BUSINESS INVESTMENT COMPANY (SBIC) FUND PROGRAM

Through our Small Business Investment Company (SBIC) fund program investments, our capital reaches small businesses that are underserved by traditional capital markets. In addition to providing attractive risk-adjusted returns, these investments provide critical capital to small and middle-market businesses.

SBIC funding commitment:

\$125M

(funded)

\$46M

(unfunded)

22 SBIC

investments in the BNY portfolio as of year-end: 2024

ENVIRONMENT

To manage our business in the long term, we work to embed climate and other environmental considerations across our operations to improve our footprint.

IN THIS SECTION

ENVIRONMENTAL SUSTAINABILITY

See page 21 →

SUSTAINABLE OPERATIONS

See page 22 →

OUR SUSTAINABILITY AMBASSADORS IN ACTION

See page 23 →

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) OVERVIEW

See page 24 →

ENVIRONMENTAL SUSTAINABILITY

BNY regularly evaluates our goals and actions to improve our environmental footprint in line with the needs of our clients and broader business objectives.

OUR APPROACH

As a global systemically important bank with \$55.8 trillion⁴ in assets under custody and/or administration (AUC/A), we believe it is important to operate more sustainably and efficiently across our operations to manage risk and support our clients. One way we do this is by considering and preparing for the potentially disruptive impacts that climate risk events can have on our business and operations, which helps us to better mitigate potential second-order impacts on our clients and the financial markets. We are actively working to reduce our contribution to climate risk events by reducing the emissions associated with our operations and financing activities. We are also taking actions to reduce our impact on the environment and effectively manage our natural resource use.

GOALS AND PROGRESS

In 2019, BNY established a set of environmental sustainability goals aimed at 2025, focusing on our own waste management, printing and paper use, water conservation and maintaining carbon neutrality.

As we work towards completing these goals, we continue to evaluate opportunities to improve efficiencies through 2030 in line with our business objectives.

Area	2025 Goal	On Track
Waste	Divert 80% waste from landfill	✔
	Achieve zero technology waste to landfill	✔
Paper	Maintain paper neutrality in the U.S. and India through 2025	✔
Water	Achieve water use reduction	✔
Carbon Neutrality	Maintain carbon neutrality	✔

Waste Management

In 2024, over 281 tons of corporate technology equipment was recycled or properly disposed of, which represents 100% of electronic waste collected by our corporate technology recycling vendor. We also achieved a landfill diversion rate of 82%, positioning us well to maintain our goal of an 80% diversion rate in 2025.

We developed a strategy that will centralize landfill and recycling receptacles and waste signage across our real estate footprint. This intent was informed by benchmarking reports from waste audits at key locations in the U.S. This strategy was implemented in 2024 through renovation projects and will be gradually executed throughout the remainder of our footprint.

2024 Waste Disposal



Waste Diverted From Disposal¹⁸

- Via Recycling: 7,569,470 pounds
- Via Composting: 796,240 pounds

Waste Directed To Disposal

- Via Incineration (mass burn): 1,866,760 pounds
- Via Landfill: 2,243,540 pounds

Printing and Paper Use

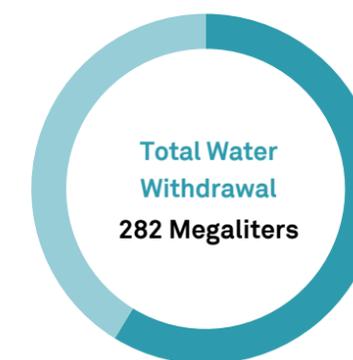
To mitigate paper use, printing capabilities are now granted on an exception-only basis. We remain paper neutral in our global operations by offsetting all paper use across the entire enterprise through a certified reforestation program. Through engagement with third-party vendors, over 112,482 trees have been planted to date on behalf of BNY.

Water Conservation



BNY continues to track water consumption and identifies new opportunities for further reductions and water efficiency. We generally employ efficient irrigation systems, install high-efficiency fixtures in new spaces and monitor water-intensive mechanical equipment. For example, the use of high-efficiency fixtures and water reuse systems in recent LEED-certified building renovations has resulted in significant water savings.

2024 Water Withdrawal



Water Withdrawal¹⁹

- Water withdrawal in the U.S.: 165 Megaliters
- Water withdrawals in international locations: 117 Megaliters

SUSTAINABLE OPERATIONS

Within our operations, we prioritize understanding and enhancing the efficiency of our real estate footprint, addressing everything from emissions and building standards to the efficient use of natural resources. We continue to work towards a set of emission reduction targets in relevant areas of our Scope 1 and 2 (location-based) operational emissions as well as Scope 3 financed emissions consistent with a 1.5°C pathway by 2030.

GREEN BUILDING & LOCATION STRATEGY

As part of BNY’s broader efforts to improve operational efficiency, we have identified Strategic Global Locations and continue to invest in those locations. We believe these investments can lead to an improved experience for our people, better client service, create deeper relationships within our communities and develop a more efficient footprint.

OUR PEOPLE

We look to create office experiences within vibrant work environments, aiming to amplify collaboration and expand career development paths.

OUR CLIENTS

Our commercial focus and investments in centralized locations will create a more consistent environment and adds value through improved experience.

OUR COMMUNITIES

Investing in local infrastructure will help to build regional pipelines of talent. Increased presence will help foster deeper relationships with local universities, public officials and clients.

OUR FOOTPRINT

Efficient building systems take thoughtful planning and time to construct. Focusing on centralized equipment, innovation and infrastructure that we fully own or control will help enhance resource efficiencies. Sustainability certifications achieved and anticipated across our locations demonstrate the impact of these ongoing investments.

We have the opportunity to develop new buildings and approach major renovations as a way to improve our environmental footprint. We utilize sustainable design and construction guidelines in new buildings and major renovations. These guidelines consider third-party green building certifications including the U.S. Green Building Council’s LEED certification.

SUSTAINABLE OPERATIONS IN ACTION

In addition to making targeted investments in energy efficiency, we consider the more holistic view of green building certifications, the criteria for which employ dimensions of design beyond resource efficiency. In recent years we have made significant progress and/or completed major moves and site renovations in several locations.

MORE EFFICIENT BUILDINGS

Across our global operational footprint, we continue to make progress in updating our buildings in order to operate more efficiently. Of our real estate footprint, 50% of the square footage is LEED certified or holds other certifications or standards such as U.S. EPA’s ENERGY STAR®, ISO 14001 or BREEAM.

LEED PLATINUM CERTIFIED

Our Strategic Global Location in Wroclaw, Poland achieved a LEED Platinum certification under the Core & Shell rating system, and Platinum for interior spaces under the Interior Design and Construction (ID+C) rating system. This office is the largest Platinum certified space under the LEED v4 IC+C: CI rating system in all of Poland.²⁰

COMMUNITY ENGAGEMENT

To drive community engagement and a positive impact during a site consolidation at BNY’s Pittsburgh Strategic Global Location, we built a partnership with a local nonprofit to donate surplus office supplies found during floor clean-outs in order to divert waste. The nonprofit partner redistributes these donations to teachers and students in under-resourced schools across Southwestern Pennsylvania. BNY started to donate surplus office supplies in June 2024, and will continue to work with this nonprofit throughout the multiyear project in Pittsburgh.

ENCOURAGING RESPONSIBLE RECYCLING

In March 2024, we introduced an employee personal electronic waste collection program in our New York headquarters and Pittsburgh office. This program offers a convenient way for employees to bring their personal electronic items/devices from home into the office for proper disposal and recycling. By the end of the year, 366 pounds of electronics were collected and responsibly recycled through this program. We plan to expand this program to other office locations in 2025.

OUR SUSTAINABILITY AMBASSADORS IN ACTION

Within our company, the Environmental Sustainability Ambassadors (ESA) serve as local advocates and change agents — amplifying the conversation around sustainability and inspiring colleagues to integrate environmental practices into their daily lives. They also lead volunteer efforts in partnership with local nonprofits and organize activities like tree plantings, trail maintenance, litter cleanups and park conservation projects.

Key initiatives include:



CELEBRATING EARTH DAY

BNY volunteers helped students and teachers at Corona Arts & Sciences Academy revamp their outdoor space. From planting seeds and bulbs to painting rocks and creating Earth Day pins, everyone came together to prepare the learning gardens for the year and add colorful touches to this cherished community space in NYC Public Schools.



CLEANING BEACHES

In Japan, the ESA hosted a beach cleanup event to help protect Enoshima Higashihama beach, which is a popular spot close to the Tokyo area.

REDUCING PAPER WASTE

In South Korea, our office is now paper cup free after the ESA removed all the paper cups in the office and encouraged employees to bring their own cups, mugs and tumblers.



ALTERNATIVE ENERGY EDUCATION

In London, the ESA hosted two panels on the journey involved in integrating solar panels and heat pumps as an energy solution in their homes.

TCFD OVERVIEW

A detailed overview of our approach to managing climate-related risks and opportunities, aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) is available in the TCFD Disclosure on [page 34](#). →

BNY is subject to climate regulations and regulatory guidance that have been adopted in many of our core operating jurisdictions across the globe. BNY recognizes the importance of maintaining a deep understanding of risk drivers and vulnerabilities that may exist. We consider climate and environmental risks as potential drivers of financial and nonfinancial risks. Our approach to climate-related risk management aligns with the Three Lines of Defense model within our Enterprise Risk Management Framework.

As part of our global climate strategy, we have been working to achieve reductions in relevant areas of our Scope 1 and Scope 2 (location-based) operational emissions and Scope 3 financed emissions in line with our business objectives.

BNY’s Scope 1 emissions include primarily those generated on-site from sources that are owned or controlled by our company, such as central boilers used for heating. Our Scope 2 emissions include those generated off-site in the production of purchased energy consumed on-site, such as electricity and steam.

Our Scope 3 emissions include other indirect emissions generated across our value chain that are not a part of our Scope 1 or Scope 2 inventory.



TRUST

We demonstrate trust through responsible governance, strong risk management, and by upholding ethical, transparent business standards.

IN THIS SECTION

RISK MANAGEMENT

See page 26 →

ETHICAL USE OF DATA & AI

See page 27 →

RESPONSIBLE BUSINESS

See page 28 →

RISK MANAGEMENT

Our risk management approach is grounded in strong board and senior management oversight, supported by a robust system of policies, limits, risk measurement, monitoring and internal controls.

We maintain a comprehensive Risk Management Framework that enables strategic growth through informed, risk-based decision-making — by effectively identifying, assessing and mitigating material risks. As part of this, BNY actively supports sustainable growth through a continuously evolving framework that integrates the assessment and management of climate-related risks.

THREE LINES OF DEFENSE

BNY’s three lines of defense model is a critical component of our risk management framework to clarify roles and responsibilities across the organization.

BNY’s first line of defense includes senior management, business and corporate staff, excluding employees in Risk Management, Compliance and Internal Audit.

Risk and Compliance is the independent second line of defense, and serves as an independent review and challenge function that reports directly to both the company’s CEO and the Risk Committee of the Board.

Internal Audit is BNY’s third line of defense and serves as an independent, objective assurance function that reports directly to the Audit Committee of the company’s Board of Directors.

CLIMATE-RELATED RISK

Managing risk is a core pillar of BNY’s global climate strategy. BNY recognizes the importance of maintaining a deep understanding of risk drivers and vulnerabilities that may exist. As part of our holistic risk management approach, we consider climate and environmental risks as potential drivers of financial risks (such as Credit, Market and Liquidity Risks), nonfinancial risks (such as Operational and Strategic Risks), as well as interconnected risks. Understanding these material risk drivers and vulnerabilities is essential, and we continue to address potential internal and external sources of risk for banking-related clients in line with BNY’s Enterprise Risk Management Framework.

[For more details on our approach to Risk Management, please refer to the Risk Management section of BNY’s 2024 Annual Report and the Climate-related Risk Management Section in the TCFD Disclosure.](#)



ETHICAL USE OF DATA & ARTIFICIAL INTELLIGENCE (AI)

Today, BNY is actively developing and using AI-enabled solutions that support predictive analysis, automation and anomaly detection, among other capabilities. As a financial institution that values innovation and trust, we believe in both the potential of data and AI to support the financial system's continued evolution, and the need for robust guardrails to manage their responsible use.

ADVANCING AI ACROSS THE COMPANY

We continue to accelerate our AI journey by integrating AI into our core operations, empowering our people and innovating for our clients.

Our enterprise AI platform, Eliza, is built on the premise of foundational, reusable capabilities and is designed to enhance client service, company operations and drive cultural transformation through the power of AI.

Named after Eliza Hamilton, well-known philanthropist and wife of our founder Alexander Hamilton, the platform offers BNY employees a marketplace of AI solutions, access to approved datasets and a community for insights into intelligent tools and platforms.

The AI Hub, established in 2023, coordinates and oversees our application of AI across the firm. We spent the past year building and refining its capabilities to both generate AI-enabled solutions for our employees and our clients, and help educate our people on how to use them thoughtfully and responsibly so they can experience tangible benefits.

AI GOVERNANCE

Across our development and use of AI-enabled solutions, our goal is to promote the compliant, responsible and ethical use of AI.

In 2024, we published our [Commitment To The Responsible, Ethical Use Of Data and AI](#). This commitment operates at the top of our wider Data and AI Ethics framework, and is informed by leading external sources, including the National Institute of Standards and Technology (NIST) AI Risk Management Framework.

CYBER RESILIENCE

As we accelerate our digital transformation and cyber threats grow increasingly sophisticated, maintaining robust cybersecurity is critical — not only to protect our business but also to deliver value to our clients. BNY's cybersecurity program incorporates layered controls aligned with internationally recognized standards, such as ISO 27001:2022 and the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF), reinforcing our commitment to rigorous protection standards. We monitor evolving regulatory requirements, guidance, intelligence and technologies across all jurisdictions where we operate to ensure that our global program is continuously updated to reflect leading industry and business practices.

[Learn more about our Information Security and Protection practices in our 2024 Annual Report.](#)

DATA PRIVACY

BNY's data privacy program is led by our Global Privacy Office, which oversees the development and implementation of the BNY Privacy Framework, along with supporting policies, procedures and controls. The framework is aligned with leading international privacy standards and is structured around the financial services industry's Three Lines of Defense model. This approach clearly defines roles and responsibilities across Lines of Business, Corporate Functions and Platforms — providing a coordinated and accountable approach to data privacy.

At BNY we view data privacy as an opportunity to earn and safeguard trust. We are committed to acting in an ethical, lawful and transparent manner when it comes to handling the personal information of our clients, employees and other stakeholders.

[Learn more about our Data Privacy in BNY Trust Center.](#)

RESPONSIBLE MANAGEMENT OF INNOVATION

We manage our own firm with a focus on resilience — and that includes balancing the scale and growth of our business and our impact on the environment.

As it relates to AI and data centers, we continue to consider how to help manage our energy use within our operations through energy-efficiency investments, electrification and renewable energy systems.

RESPONSIBLE BUSINESS

PUBLIC POLICY

As a global financial institution, BNY brings a unique perspective to the policy and regulatory landscape. Laws and regulations play a critical role in shaping our business, the markets in which we operate and the interests of our clients, employees, shareholders and communities. We are committed to engaging constructively with policymakers and market participants to help advance the financial services industry — in full compliance with applicable legal and regulatory requirements.

In 2024 BNY spent \$1,680,000 on federal lobbying.

U.S. Federal Political Action Committee Contributions in 2024 (in USD)^{21,22}

	Republican	Democratic	Total
U.S. House	113,500	107,500	221,000
U.S. Senate	75,000	90,000	165,000
Total	188,500	197,500	386,000

Additional information, including our Political Engagement Statement, lobbying reports and information on our employee-funded political action committees is available [here](#).

TAX TRANSPARENCY

BNY’s tax mission is to fully comply with applicable laws and regulations in every jurisdiction where we operate, while maintaining open and transparent dialogue with tax authorities throughout authorized inquiries and audits. We aim to support transactions that produce tax outcomes aligned with their underlying economic substance and consistent with the intent and letter of the law.

More information can be found in our [2024 Annual Report](#) and [Global Tax Strategy](#).

COMPLIANCE AND ETHICS

BNY’s Code of Conduct applies to all employees and serves as a foundational guide for ethical behavior across all business activities. It plays a central role in shaping our conduct and risk culture. As a unifying framework, the Code outlines key principles and shared expectations in areas such as respecting others, avoiding conflicts of interest, conducting business responsibly, engaging with governments, protecting company assets and supporting our communities. All BNY employees are expected to complete the mandatory Ethics and Code of Conduct training course.

RESPONSIBLE SOURCING AND SUPPLIER STANDARDS

At BNY, we strive to build a resilient supplier network that upholds strong ethical standards, demonstrates responsible social and environmental practices, and safeguards human rights. This approach fosters trust and strengthens our ability to manage risk effectively. Our Supplier Code of Conduct outlines clear expectations across key areas, including worker health and safety, labor and human rights, environmental sustainability, ethical conduct, community engagement, conflicts of interest and other responsible business practices. We hold ourselves to high standards in these areas and expect our suppliers to strive for the same.

As part of our vendor due diligence process, assessments are conducted across domains including modern slavery, carbon emissions, operational resiliency, cybersecurity and model/AI governance. Relevant control gaps identified during the assessment are shared with the vendor for remediation if necessary. If a vendor is unwilling to address the gaps, the issue is escalated to the business for review and further decision-making regarding the vendor relationship.

In 2024, BNY deepened engagement with suppliers and increased procurement opportunities through our Enterprise Sourcing Office. To foster meaningful connections, we hosted meet-and-greet sessions that brought suppliers together with leaders from Strategic Sourcing and Contracting to explore potential partnerships and contract opportunities.

SUPPORTING HUMAN RIGHTS

We regard human dignity as fundamental and are committed to upholding and advancing human rights across our operations, value chain and the broader society. Our [Human Rights Statement](#) reflects this commitment, with a clear focus on protecting vulnerable individuals and communities.

With this report, we reaffirm our support of the 10 Principles of the United Nations Global Compact (UNGC).

APPENDIX

IN THIS SECTION

THRIVE TOGETHER

See page 30 →

TCFD DISCLOSURE

See page 34 →

INDICES, LEGAL NOTICE & ENDNOTES

See page 49 →

THRIVE TOGETHER

Our culture is a vital part of BNY’s success. Having an environment where all people can fully contribute, be themselves and share different perspectives, drives better business outcomes. It’s the most effective way to think through issues, bring different viewpoints together and quickly solve problems. That’s why our Thrive Together principle applies to everyone at BNY.

For example, we have implemented several initiatives to support career mobility within our workforce. These efforts include strengthening candidate sourcing — both internally and externally — and enhancing recruitment practices to broaden our talent pipeline.

To further support retention and career progression, we foster a culture of sponsorship, encouraging senior leaders to actively advocate for and empower high-potential employees. Development plans are designed with promotion-readiness in mind and may incorporate sponsorship, coaching or other tailored support to help employees advance their careers.

We also provide flexible work options that promote work-life balance. In addition, our comprehensive employee benefits include family-friendly policies, further supporting the wellbeing and long-term success of our workforce.

PAY EQUITY

BNY is committed to providing equal pay for equal work. To achieve our goal, we periodically review our pay practices and processes.

[The results of our most recent pay practices review can be found here.](#)

RETENTION

At BNY, we take a tailored, global approach to retention, adapting to the specific needs of our workforce in each region. We closely monitor retention rates at both the global and regional levels to inform our strategy. Our focus is on cultivating internal talent pipelines, providing high-potential employees with targeted development plans and supporting career mobility.

Retention and Internal Mobility

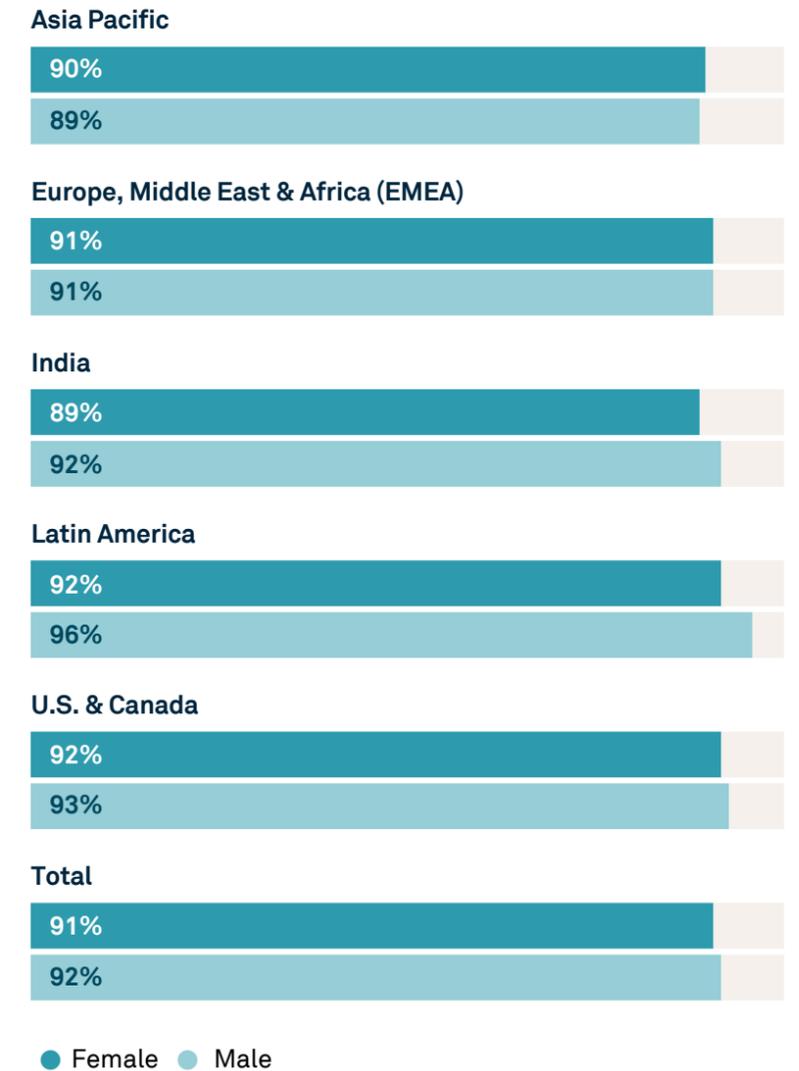


BNY offers the opportunity for employees to self-nominate for various internal and external programs, conferences and other enriching leadership experiences that align with their personal and professional goals. Some examples include:

Global E/BRG Mentoring Program: A five-month program designed by our E/BRG leaders to foster community, connections and career development opportunities for all BNY employees.

Reverse Mentoring Program: A six-month program that pairs emerging leaders (mentors) with senior leaders (mentees) to combine cross-generational perspectives and drive collaboration across the company.

2024 Female/Male Retention by Region



THRIVE TOGETHER CONTINUED

EMPLOYEE/BUSINESS RESOURCE GROUPS (E/BRGS)

As of May 2025, there were 12,830 unique members across our 6 E/BRGs. These groups play a vital role in engaging all employees and shaping our culture. As business impact groups, they offer a valuable support network, foster a sense of belonging and help connect employees throughout their career journeys. These dynamic groups are at the core of our efforts to thrive together, finding creative and meaningful ways to bring all employees together and strengthen our workplace community.

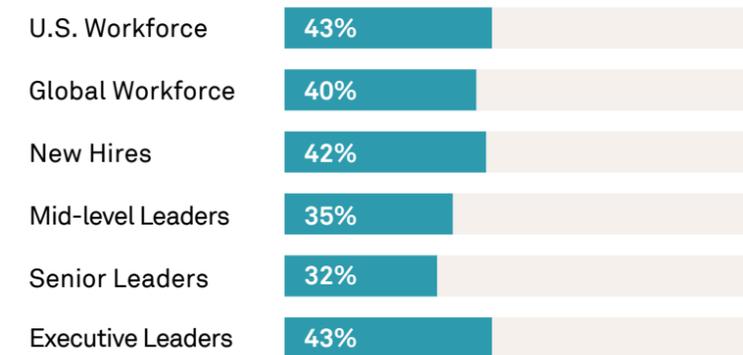
BNY team members came together to participate in the National Day of Service and Remembrance event aboard the Intrepid Museum for 9/11 Day’s annual meal pack. James T. Crowley, Global Head of BNY Pershing and serving as the Executive Sponsor of VETNET, joined colleagues from across our organization to pack thousands of meals for individuals and families in need.

HEART, our disability inclusion E/BRG which is open to all employees, plays a key role in driving change by increasing awareness and understanding of both visible and invisible disabilities, as well as health-related conditions. These include physical and mental health challenges, chronic and life health experiences, caregiving responsibilities and neurodiversity. In 2024, HEART was honored with the Global Impact Award from Disability:IN, recognizing the group’s ongoing efforts around advancing disability inclusion across the workplace.

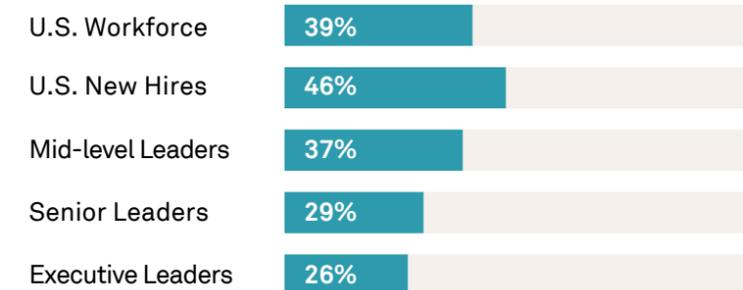
BNY remains dedicated to creating accessible, supportive and effective working environments. We are proud to have earned a 100% on the Disability Equality Index for the fifth consecutive year, and to be recognized as one of the “Best Places to Work for Disability Inclusion.”

PEOPLE DATA

2024 Global Gender Diversity by job level²³ (% women)



2024 U.S. Ethnicity by job level²³ (% of U.S. workforce from underrepresented ethnic/racial backgrounds)



2024 Additional Dimensions of Representation (% of U.S. and U.K. workforce)

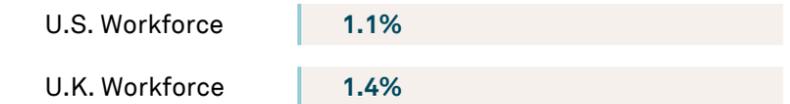
People with Disabilities



LGBTQ+

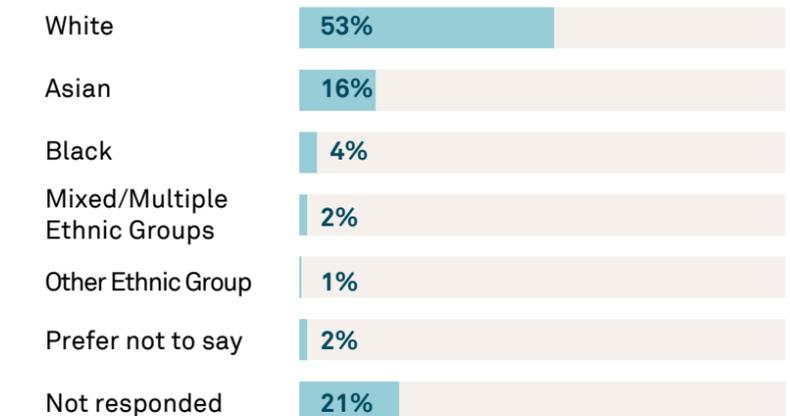


Veterans



2024 U.K. Race and Ethnicity

(% of U.K. workforce from underrepresented racial and ethnic backgrounds)



THRIVE TOGETHER CONTINUED

RECRUITING

Attracting and retaining exceptional talent from all backgrounds across our organization is key in building financial opportunity and helps us remain a global leader in financial services. To accomplish this, we offer many early career programs and experienced career paths that empower talent to drive progress, own outcomes and thrive across our culture.

EARLY CAREER PROGRAMS

Our intern and analyst programs are recognized for providing meaningful experiences that help cultivate the next generation of talent. In 2024, approximately 1,870 interns joined our team — twice the size of the previous year. Our largest class of interns spanned 29 cities and 17 lines of business, contributing to impactful projects like AI development and the implementation of our Platforms Operating Model. With academic backgrounds ranging from finance to cybersecurity management and many disciplines in-between, our interns play a vital role in helping advance our strategic priorities and drive our business forward.

Strategic Global Locations: We invest in our global local footprint to meet the needs of our clients while also attracting the best and more diverse talent globally.

Expansive Recruiting: We leverage a wide array of external organizations to create awareness around relevant topics and to help enable access to career opportunities.

DEVELOPMENT

At BNY, we support lifelong learning by creating opportunities for employees to gain the skills and competencies they need — and that our business demands. By monitoring learning trends and evolving workforce needs, we adapt our development programs to remain competitive and aligned with employee expectations for professional growth.

A core part of this strategy is Learn at BNY, our intelligence-driven learning experience platform. It offers a single point of access to high-quality content curated from both internal resources and top external providers. Accessible on- and off-network, including mobile, Learn at BNY enables employees to build personalized learning journeys — anytime, anywhere.

This sustainable learning solution empowers employees to build skills for today while preparing for the future of work. In recognition of its impact, BNY was awarded the 2024 Gold Learning Technology Launch of the Year at the Degreed

Visionary Awards — honoring organizations driving innovation in learning and talent development.

The platform’s success is reflected in strong engagement: with year-to-date active usage of 94% and 1,120,718 hours of learning completed being elective, employees are increasingly making learning a daily habit and focusing on their career growth.

Learning Hours

1,120,718

Total elective learning hours (excludes mandatory courses)

~22

Nearly 22 average hours per year of elective learning

29,709

Distinct count of elective courses completed

~94%

Nearly 94% of year-end active employee population that completed nonmandatory training



AWARDS AND RECOGNITION

Top Internship Program

Vault, 2024

Campus Forward Award

Ripplematch, 2024, 2025

National Intern Top 100 Internship Programs

Yello and WayUp, 2024

Top 100 America’s best companies for future leaders

Time/Statista, 2024

THRIVE TOGETHER CONTINUED

PERFORMANCE MANAGEMENT

Our annual performance management process is fundamental to fostering a high-performance culture so our people are aligned with our corporate strategy. The process combines ongoing feedback and coaching with two formal performance reviews each year. We encourage regular, meaningful conversations between managers and employees to create a continuous feedback loop that reinforces performance expectations and supports professional growth.

Employees are assessed against clearly defined, results-based individual goals, as well as our enterprise-wide Principles goals. Individual performance ratings are used to inform compensation decisions so that rewards are closely aligned with performance and contribution.



Compensation

Performance-linked compensation provides a clear and meaningful incentive for employees' contributions. We are committed to maintaining competitive and equitable compensation practices.

Fair Pay

Effective March 1, 2025, BNY increased its minimum hourly wage for U.S.-based employees from \$22.50 to \$25.00 per hour — more than three times the federal minimum and representing an increase of 50% since 2021. This marks the fourth time BNY has raised its minimum wage in the past five years, reflecting our ongoing commitment to fair and competitive pay.



Employee Recognition

Fostering a culture of recognition is key to retaining top talent, boosting employee engagement and promoting high performance. Our recognition program empowers both managers and employees to celebrate achievements — not only for what is accomplished, but also for how individuals collaborate and contribute to meaningful progress. Beyond performance, we also acknowledge important personal and professional milestones, including new-hire welcomes, birthdays, service anniversaries, and self-care and wellbeing goals.



Health and Wellbeing

As part of our commitment to supporting wellbeing and the success of our employees, we offer a competitive, comprehensive range of benefits — from mental health resources and financial protection to healthcare coverage and paid time off — tailored to meet the evolving needs of our employees and their families. Program enhancements are informed by employee feedback and regional market insights. We also recognize the importance of time away from work to care for oneself and others, offering global leave options such as Caregiver, Bereavement and New Parent Leave to support employees through life's key moments.

16 New Parent Leave minimum number of weeks

10 Days of Caregiver Leave

2 Number of weeks each year eligible employees can work from anywhere

12 Number of no-cost therapy sessions and coaching offered annually

EMPLOYEE FEEDBACK

We regularly collect and analyze employee feedback to provide managers with real-time insights into employee sentiment. Our most recent enterprise-wide survey offered valuable perspectives from across the organization and highlighted the achievement of a net promoter score of 31.²⁴

European Works Council

In several European jurisdictions where BNY operates, employees are formally represented through internal works councils or staff delegations, as required by local legislation. These elected employee representatives meet regularly with management to be informed and consulted on key business developments, enabling open dialogue and collaboration on matters that impact the workforce.

TCFD

In the sections that follow, we discuss in greater detail our approach to managing climate-related risks and opportunities in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Learn more about BNY Sustainability on our [website](#). →

GOVERNANCE

Integrating sustainability considerations, including climate, into the strategy and execution of our business extends from the highest level of leadership to individual employees across the globe. Our company’s sustainability governance structure includes groups that oversee and support the development and implementation of our approach in a coordinated fashion. We believe that this structure enables BNY to effectively monitor and address climate-related risks and opportunities.

BOARD OF DIRECTORS

BNY’s Board of Directors brings a varied set of skills, experience and expertise on a range of sustainability-related matters and provides guidance and challenge to management with respect to the firm’s sustainability strategy and business practices.

The Corporate Governance, Nominating and Social Responsibility (CGNSR) Committee of the Board is the primary board committee responsible for the oversight of BNY’s sustainability strategy, key initiatives and performance, including matters relating to climate change. The Risk Committee of the Board provides oversight of the integration of climate considerations into the firm’s broader risk management framework. Additionally, the boards of directors of various BNY legal entities receive updates on climate-related developments.

In 2024, the CGNSR Committee received updates from the Chief Sustainability Officer (CSO) and Chief Enablement and Global Affairs Officer on climate-related matters, including current and emerging

regulatory requirements and performance against the company’s global climate strategy, goals, targets and reporting obligations.

MANAGEMENT

The day-to-day execution of BNY’s global climate strategy and approach to managing climate-related risks and opportunities is the responsibility of management, as decided by the Executive Committee (EC) and applied via our Three Lines of Defense model. Management considers risk factors as relevant for understanding and mitigating risk in line with our regulatory obligations.

Local management teams across BNY’s subsidiaries apply this framework with adjustments specific to their business strategy and risk profile, providing a consistent yet adaptable approach across the company. We leverage a global governance structure that leads execution and accountability for BNY’s sustainability and climate strategies across the organization. Our CSO oversees this governance structure, leads the execution of our strategy and related reporting activities through the BNY Sustainability team, and partners with the first and second lines of defense to effectively manage climate-related risks and opportunities across the company.

The CSO and the Chief Enablement and Global Affairs Officer provide regular updates to the Business Management and Client Committee (BMCC), a subset of the EC, on the execution of BNY’s global climate strategy. The BMCC



is responsible for reviewing BNY’s sustainability and climate strategies, policies and guidelines across the enterprise, guiding enterprise-wide integration and monitoring progress. The BMCC is mandated to consider broader business and client-related topics that may include sustainability considerations and approves key tools and processes used to assess, understand and manage risks and opportunities across the company.

Under the BMCC, several management groups support the evolution, integration and execution of our global sustainability and climate strategies.

GOVERNANCE CONTINUED

These include the Sustainability Steering Council (SSC), the Sustainability Strategy Implementation Council (SSIC) and the Climate Strategy Implementation Group (CSIG).

The SSC is a senior-level group responsible for advising the CSO and BMCC on sustainability strategy and key sustainability-related business decisions. The SSC makes decisions related to sustainability strategy implementation as delegated by the BMCC.

The SSIC is a working-level group that provides oversight and coordination of prioritized sustainability-related workstreams; provides businesses, functions and regions with direct visibility and representation in enterprise-level sustainability strategy and execution; and leads the integration of sustainability strategy across businesses and functions.

The CSIG supports the execution of BNY’s global climate strategy by providing oversight and participation in select workstreams coordinated by the BNY Sustainability team, which drives the firm’s sustainability efforts. Specifically, the CSIG is responsible for overseeing Scope 1, Scope 2 and Scope 3 emissions measurement, target-setting and reduction strategies; data and methodologies; and climate-related reporting, disclosure and regulatory compliance obligations. When necessary, matters are escalated to the SSIC and Chief Enablement and Global Affairs Officer. In 2024, the CSIG convened to monitor progress against BNY’s emissions reduction targets and strategic priorities.

The Senior Risk and Control Committee (SRCC) is the firm’s most senior executive risk committee and serves as the ultimate escalation point for risks, including those arising from climate change. Independent oversight is further provided by the Sustainability Risk & Compliance team within Enterprise-wide Risk Management. Governance committees across the Three Lines of Defense review and escalate climate-related risks as appropriate to the BMCC and/or the SRCC. Under the SRCC, additional committees and working groups serve to provide oversight and challenge for various aspects of climate-related risks as needed. Reporting is provided to senior management to support the governance process.

REMUNERATION

Climate and environmental sustainability considerations are integrated into the compensation framework for Executive Committee members. In evaluating the corporate performance of those executives, both financial and nonfinancial goal categories are reviewed. One of the nonfinancial goal categories is “Impact & Sustainability,” which aligns appropriate progress in areas of environment, sustainability and economy.

[For additional information on executive compensation, please see BNY’s 2025 Proxy Statement.](#)



GLOBAL CLIMATE STRATEGY

BNY integrates climate-related risks and opportunities as a consideration in our business and operations, including our approach to enterprise risk management, sustainable solutions offerings, and reporting and disclosure.

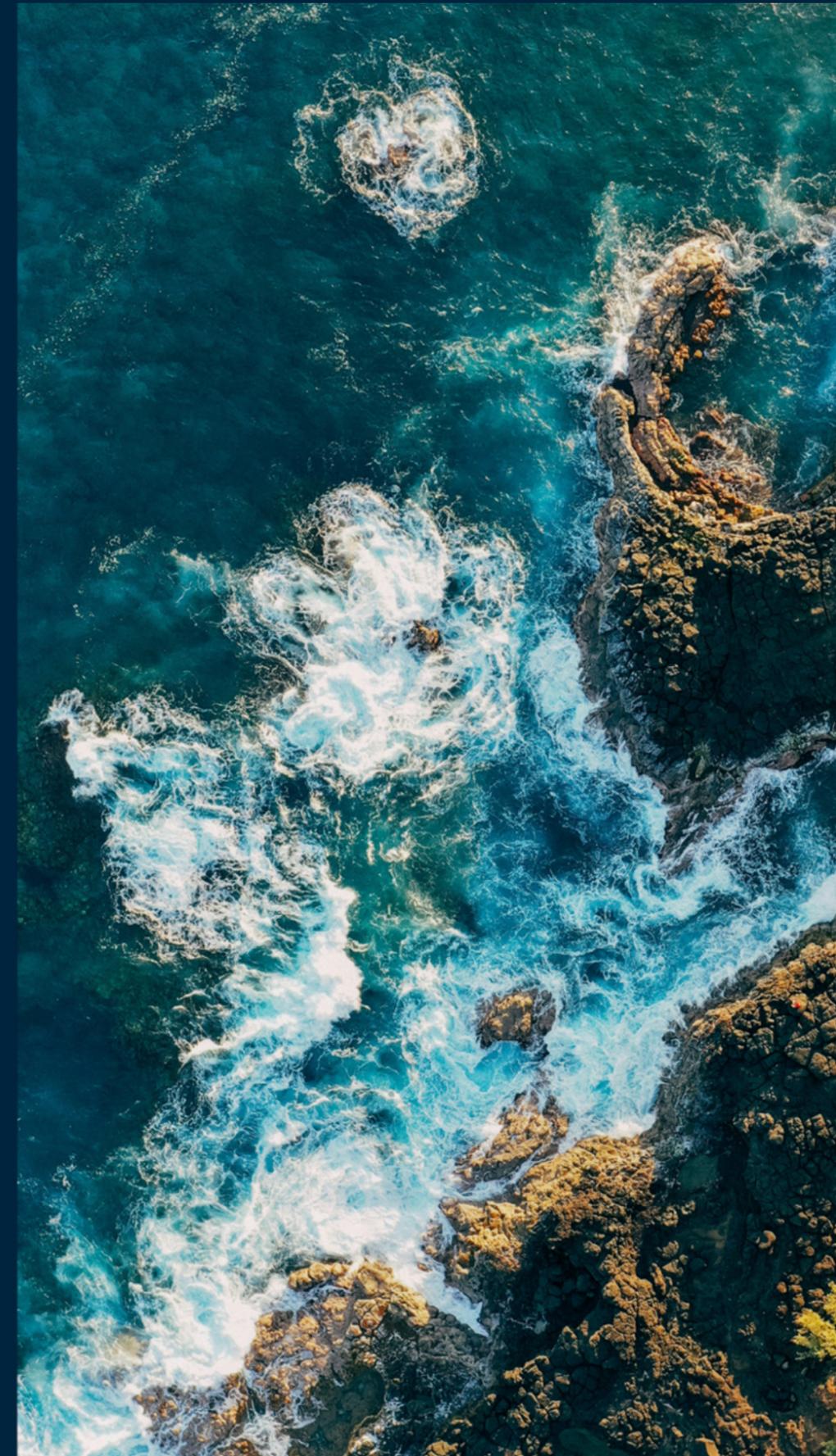
PILLARS



FOCUS AREAS

Global Governance Strategic Execution Transition Planning	Enterprise Risk Management Scenario Analysis Resiliency Planning	Sustainable Client Solutions Client Enablement	Green Buildings Renewable Energy Supply Chain Sustainability	Reporting and Disclosure Industry Engagement Stakeholder Engagement
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ENABLERS



GLOBAL CLIMATE STRATEGY CONTINUED

Our global climate strategy is anchored on five core pillars and supporting focus areas that align with BNY’s broader corporate strategy. These pillars and focus areas, summarized below, provide a structured framework that guides the integration and execution of our global climate strategy across key business lines and functions. Within BNY Sustainability, the team has established a Global Climate Strategy and Execution team to drive the integration of our strategy and advance progress toward our climate-related goals and targets.

Enterprise Integration: Maintain clear oversight and accountability of our global climate strategy across the company, integrate and execute our strategy across key business lines and functions, and plan for resilience over the long term in line with our regulatory obligations.

Climate Risk Management: Incorporate climate risk considerations across our Three Lines of Defense by leveraging risk frameworks, improve our capabilities to better understand the potential impacts of climate risk on our business and operations, and support the continuity of our business operations by identifying, mitigating and adapting to potential physical climate risk impacts.

Supporting Our Clients: Engage with our clients to better understand their climate objectives and provide them with financing, solutions and services to meet their business needs.

Learn more in Sustainable Solutions on [page 12](#). →

Sustainable Operations: Operate our buildings in a way that increases energy efficiency and reduces the emissions associated with our energy consumption, procure energy from renewable and non-emitting sources, invest in on-site renewable energy generation, offset the residual emissions from our operations that cannot be otherwise abated through our own emissions reduction initiatives.

Learn more in Environmental Sustainability on [page 21](#). →

Leadership and Accountability: Hold ourselves accountable by transparently reporting on our progress, engage with our industry to advise on best practices and engage with our regulators, shareholders, clients and communities to build trust, meet regulatory requirements and address their sustainability expectations.

These strategic pillars are supported by three key enablers:



Culture: Incorporate climate as a key consideration in how we manage our business with resilience and encourage our employees to make more sustainable choices at work to reduce our environmental footprint.



Training: Equip our employees with the core competencies they need to support our clients and collaborate across the company to address the climate-related risks and opportunities in front of us.



Data: Provide our leadership and employees with the tools and data they need to drive decision-making, execute our global climate strategy and monitor performance against our climate-related goals and targets.

CLIMATE OPPORTUNITIES

BNY offers a range of products and solutions that can help our clients meet their business and sustainability objectives. This includes the use of data and platform capabilities to support complex risk management, disclosure and compliance obligations and to provide crucial sustainability insights, as well as financial infrastructure capabilities. Further, we offer investment products and services to support clients’ own sustainable finance and climate-related goals.

We currently provide sustainable solutions across several areas of the business:

BNY Investments: Incorporation and analysis of financially material sustainability-related risks and opportunities and responsible investing options, sustainable and impact investment solutions, index-based investment solutions, research-informed insights, and multi-asset and outsourced Chief Investment Officer (OCIO) services.

BNY Wealth: Investments with sustainability criteria, alternative investments, third-party responsible investment offerings and outsourced Chief Investment Officer (OCIO) services.

Financial Infrastructure: Financial and payment solutions.

Data, Analytics and Reporting: Accounting and performance analysis, analysis for investment decisions, risk management and portfolio compliance monitoring across public and private markets.

CLIMATE-RELATED RISK MANAGEMENT

Managing risk is a core pillar of BNY's global climate strategy. BNY recognizes the importance of maintaining a deep understanding of risk drivers and vulnerabilities that may exist. As part of our holistic risk management approach, we consider climate and environmental risks as potential drivers of financial risks (such as Credit, Market and Liquidity Risks), and nonfinancial risks (such as Operational and Strategic Risks). Understanding risk drivers and vulnerabilities is essential, and we remain focused on addressing potential internal and external sources of risk for banking-related clients in line with BNY's Enterprise Risk Management Framework.

The transmission channels through which these risk drivers manifest and potentially impact BNY are influenced by multiple factors, including our business model and commercial offerings, geographic footprint, client base, sectors, supply chain and other key areas. Our approach to managing climate-related risks is summarized in the sections that follow.

APPROACH TO CLIMATE-RELATED RISK

As the global regulatory framework for sustainability-related disclosure and risk management practices continues to evolve, we regularly assess the impact of new regulations on our business and operations. BNY is subject to sustainability-related regulations and regulatory guidance across the globe. These are further supported by principles from supranational regulatory agencies such as the Basel Committee and the Financial Stability Board, both of which have published frameworks for effective risk management. Applicable regulatory consultations, guidance and final requirements are captured and managed through BNY's established regulatory change management process. We continue to evolve our risk management frameworks by incorporating applicable regulatory requirements and, where relevant, implementing updated processes to support the day-to-day management of climate-related risks.

Our approach to climate-related risk management aligns with the Three Lines of Defense model within our Enterprise Risk Management Framework. Governance committees and supporting structures are in place to manage climate-related risks, with regular risk reporting provided to senior management.

RISK MANAGEMENT TIME HORIZONS

From a risk management perspective, climate and environment-related risks are currently considered across multiple time horizons that extend beyond typical industry standards for risk modeling to better reflect our unique risk profile. These time horizons are defined as:

- Short term (0-3 years), risks that are observed to be present now and within the immediate planning horizon
- Medium term (4-10 years)
- Long term (11+ years)

BNY's approach reflects its business model and commercial strategy, recognizing that most term lending typically spans less than 10 years; however, risk impacts are assessed across all time horizons. A suite of risk assessment tools and processes are designed to enable the identification, assessment and management of climate and environment-related risks that incorporate a longer-term view of risks.

CLIMATE-RELATED RISK MANAGEMENT CONTINUED

IDENTIFICATION, ASSESSMENT AND MATERIALITY

BNY's Risk Identification and Assessment process, a key component of BNY's Enterprise Risk Framework, is documented quarterly in line with internal policies. Additionally, to satisfy client and regulatory expectations, BNY has developed a complementary process which enables the business to further identify and assess climate- and environment-related risk driver impacts on their business activities and risk profiles, and to manage any elevated risks. Climate and environment-related risks arise from two primary sources: physical risk and transition risk.

Physical risk arises from climate-related events and includes both acute and chronic effects, as summarized below. Physical risk may affect BNY, our clients or other stakeholders by damaging physical premises, disrupting operations and services or straining resource availability and supply chains.

- Acute physical risks result from extreme weather events such as storms, floods, wildfires, heatwaves, droughts and hurricanes, where the likelihood and intensity of such events are increasing.

- Chronic physical risks involve longer-term climate shifts, including rising mean temperatures, rising sea levels, water stress and degradation or limited access to resources (e.g., labor, natural resources).

Transition risk refers to the transition to a lower-carbon economy or shift of economic activity away from environmentally damaging activities and materials. These risks include fiscal policy, legislation, technological development, and investor and consumer sentiment changes that may impact the strategic, financial, legal and operational risks of the firm.

The assessment combines qualitative and quantitative methods, using both financial and nonfinancial thresholds to evaluate and determine materiality over short, medium and long-term time horizons. The selection of time horizons is calibrated by considering our overall business profile, the maturity of our exposures and existing risk management framework.

Determination of materiality aligns with the Enterprise Materiality Framework and is applied consistently across risk types. Regardless of whether a risk is deemed material, risk types may be monitored through reporting and dedicated risk assessment tools so that both aggregate and idiosyncratic risks are understood and mitigated appropriately.

RISK MEASUREMENT

BNY's approach for climate and environment-related risks is grounded in the process of risk identification and materiality assessments. This approach uses Key Risk Indicators (KRIs) to evaluate both physical and transition risks across all types of risk.

BNY identifies vulnerable sectors and geographies, enabling focused reporting and action plans to mitigate climate-related risks. These measurements help prioritize businesses and products that may impact clients and portfolios in high-risk industries or regions.

CLIMATE-RELATED RISK MANAGEMENT CONTINUED

Risk Types, Highlights and Key Metrics

Risk Type	Description	Key Highlights	Key Metrics
Strategic Risk	<p>The risk arising from adverse decisions, poor implementation or lack of responsiveness to changes in the financial industry and operating environment.</p> <p>Strategic and/or business risks may also arise from the acceptance of new businesses, introducing or modifying products, strategic finance and risk management decisions, business process changes, complex transactions, acquisitions/divestitures/joint ventures and major capital expenditures/ investments, and deviations from revenue and/or expense targets.</p>	<p>Strategic Risk Assessment highlights key risks relating to potential strategic impacts from interactions with external parties (mostly clients) who are subject to substantial negative press and/or controversies, as well as risks relating to inadequate product development by BNY to satisfy stakeholder requirements.</p> <p>New product approval process incorporates climate risk considerations.</p> <p>Annual employee survey conducted to capture internal expectations on sustainability-related actions.</p>	<p>Value of revenue derived from clients in industries with high carbon-weighted intensities.</p>
Operational Risk	<p>The risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Operational risk includes compliance, regulatory, legal, third-party and technology risks, among others.</p>	<p>Operational risk processes incorporate consideration of all potential drivers of risk, including climate change. These processes are leveraged so that risks are appropriately identified, controlled and managed as required.</p> <p>A regulatory change management process monitors legal and regulatory requirements, including emerging climate-related requirements, which are identified and acted upon.</p> <p>The Risk and Control Self-Assessment (RCSA) process and management of operational resilience processes evaluate each of our sites across the globe and the adequacy of business resiliency, explicitly considering weather and environmental impacts.</p> <p>Measurement of premises risk uses two key historical loss metrics: the number of observed events that could have led to an operational risk event, and the combined losses for the period due to weather events.</p> <p>Assessment of third parties includes consideration of the physical risks of the vendor, focusing on the geographical location of vendors, where, for example, data is stored, consideration of the resilience capabilities of the vendor and any recorded resilience-related issues.</p>	<p>Number and dollar value of losses associated with operational risk events recorded due to weather-related causes.</p> <p>Number of incidents recorded due to weather-related causes and any impacts.</p> <p>Percentage of employees located in physical locations identified as being of potentially higher risk.</p> <p>Number of third parties with higher physical risks.</p>

CLIMATE-RELATED RISK MANAGEMENT CONTINUED

Risk Types, Highlights and Key Metrics continued

Risk Type	Description	Key Highlights	Key Metrics
Credit Risk	The risk of loss if any of our borrowers or other counterparties were to default on their obligations to us. Credit risk is present in the majority of our assets, but primarily concentrated in the loan and securities books, as well as foreign exchange and off-balance-sheet exposures, such as letters of credit and securities lending indemnifications.	<p>Credit Underwriting Submission Procedure and Credit Risk Management Framework Policy updated to include climate risk factors.</p> <p>Climate analysis has been added to Credit Underwriting analysis templates, for in-scope transactions, in the “Borrower Description” section to embed evaluation of primary credit risks associated with counterparties.</p> <p>External data sources utilized to supplement assessments of companies, identify material risks and opportunities for each industry/sector.</p>	<p>Value and percentage of in-scope credit portfolio in high and moderate carbon-intensive sectors/geographies.</p> <p>Weighted Average Carbon Intensity (WACI) to monitor climate risk-related concentrations in the credit and investment portfolios.</p>
Market Risk	The potential loss in value for the BNY financial portfolio caused by adverse movements in market prices of foreign exchange, fixed income and equity assets, credit spreads, commodities and liabilities accounted for under fair value and equivalent methods.	Network for Greening the Financial System (NGFS) scenarios utilized to facilitate monitoring of market risk and transposes these into a point-in-time sensitivity. This point-in-time assessment translates the short-term impacts of the most volatile scenario (typically the early policy scenario) into an immediate impact on market risk positions.	Trading Book and Banking Book fair value stress loss based on a designated NGFS climate scenario.
Liquidity Risk	The risk that BNY cannot meet its cash and collateral obligations at a reasonable cost for both expected and unexpected cash flows without adversely affecting daily operations or financial conditions. Liquidity risk can arise from cash flow mismatches, market constraints from the inability to convert assets to cash, the inability to raise cash in the markets, deposit run-off or contingent liquidity events.	<p>Climate-related impacts assessed as being immaterial in the context of managing overall liquidity risk, and ongoing assessment of potential liquidity risks is considered as part of processes supporting risk identification.</p> <p>Assessments of key potential outflows and fair value shocks to the high-quality liquid assets portfolio due to both physical and transition risks are considered over a time horizon consistent with typical liquidity risk sensitivities. The results of these sensitivities are significantly lower than those used for business-as-usual liquidity risk management and hence are not currently considered as part of ongoing liquidity risk management.</p>	Sensitivity analysis on liquidity based on physical risk factors.

CLIMATE-RELATED RISK MANAGEMENT CONTINUED

In 2024, we observed that both nonfinancial and financial risk types continued to reflect low climate-related impact relative to other drivers of risk, as summarized below. Generally, we provide clients with a range of services that support their financial activities without typically providing committed or term funding. As such, our balance sheet risks are relatively low in comparison to other banks with long-term lending portfolios or those that engage in extensive traditional corporate or retail banking, or trading activities. Based on our current materiality assessment, and considering our relatively low exposure to direct credit or market risk, climate-related financial risks remain contained. We continue to monitor and assess all risks and their implications for BNY.

Nonfinancial Risk

- **Strategic Risk:** No climate-related events had a material impact on BNY’s financial performance during 2024.
- **Operational Risk:** Consistent with prior years, we experienced a small number of weather-related internally reportable operational risk events in 2024. None of these resulted in any material operational losses. Based on our ongoing assessment of vendor risk, we have identified a small number of our critical vendors who provide services from locations that may be subject to higher climate-related risk. Our vendor due diligence and risk management processes continue to be enhanced to capture climate and broader sustainability-related implications. We continue to monitor our vendor population and

apply enhanced due diligence and appropriate decision-making as required.

Financial Risk

- **Credit Risk:** Approximately 6% of total BNY lending assets are in sectors at higher risk for physical and/or transition risk. Though, the Corporate loan book has a higher relative concentration in climate-sensitive sectors as of December 31, 2024.
- **Market Risk:** Instantaneous market shocks are applied to both the Trading Book and Banking Book using NGFS scenarios, and results are reported daily and quarterly, respectively. Since the scenarios were implemented, climate-change-related scenario impacts have been within limits and have smaller effects than other scenarios used for market risk management.
- **Liquidity Risk:** Liquidity risk sensitivities are estimated as part of the liquidity risk identification process. The impact of climate-related risks applied has not been significant relative to other liquidity risk drivers.

CLIMATE SCENARIO ANALYSIS

BNY developed a series of severe but plausible sensitivity analysis to assess the quantitative impacts of single-factor movements on specific products, portfolios and key processes at the global consolidated level. These climate-related sensitivities, informed by NGFS Climate Scenarios, explored vulnerabilities to both physical and

transition climate risks, helping us understand the climate-related impact across risk types.

Additionally, these scenario analysis results have enabled development of risk identification and measurement tools to provide further insight into potential vulnerabilities across our products, platforms and operational processes.

CONTROLS AND MITIGATION

Key processes and tools for managing climate-related risks include the following:

- **Risk Appetite:** The Corporate Risk Appetite Statement includes consideration of climate-related risks as part of ongoing risk assessment and management across all risk types. Climate-related events could increase the chance of a limit breach across any risk category, whether financial or nonfinancial, so minimizing risk concentrations and actively monitoring and managing exposures are a focus. As a result, risk appetite limits at the risk category level are expected to capture the impacts of risk drivers, including climate.
- **Policies:** BNY has embedded sustainability-related risk considerations into relevant second-line corporate policies which note that climate-related risk is addressed within applicable risk management processes, including risk identification, assessment and quantification. These include risk-based evaluations of clients, counterparties, third-party providers and partners, products, services and businesses,

along with mitigation strategies and risk reporting mechanisms.

- **Reporting and Monitoring:** As detailed above, BNY has established metrics that support the monitoring and management of sustainability-related risks. A quarterly report is provided for senior management periodic review, monitoring and management of these risks. This reporting is also produced for relevant legal entities across BNY.
- **Due Diligence:** Beyond identifying and tracking sustainability-related vulnerabilities, we have implemented due diligence and governance processes to evaluate exposures with sustainability-risk implications. These include consideration of the applicable sustainability risks when onboarding vendors and banking-related clients, as well as New Product Approval Process.
- **Training and Education:** To support the implementation of the Climate Risk Framework and embed governance oversight responsibilities, we deliver climate-risk education across all Three Lines of Defense in the enterprise, boards and other relevant governance forums. This training supports a culture of accountability and encourages participants to lead by example in embedding effective climate risk management practices. Ongoing training is also performed as part of the rollout of new sustainability-related risk management tools and processes for relevant first and second line of defense teams.

CLIMATE-RELATED RISK MANAGEMENT CONTINUED

ENTERPRISE RESILIENCY

As a large financial institution with global operations, BNY may be exposed to unforeseeable and uncontrollable climate events that could cause varying degrees of disruption to normal business operations. These types of events include the potentially disruptive impacts of physical climate risk, such as increased frequency and severity of extreme weather (e.g., hurricanes, floods, wildfires, heatwaves), chronic sea level rise, increased stress on public utilities, and the potential social, economic and political instability that may result in areas where BNY operates.

BNY's Enterprise Resiliency Office is responsible for aligning, centralizing and integrating our resiliency disciplines and capabilities to deliver a coordinated approach to Incident and Crisis Management, Business Continuity and Disaster Recovery. BNY's enterprise resiliency strategy is aimed at developing and sustaining the capabilities necessary for maintaining or quickly resuming operations in the face of business disruptions and threats. The Enterprise Resiliency Office maintains a Business Continuity Program focused on designing and building response capabilities to navigate business disruptions. The Business Continuity Program is implemented through an "all-hazards" planning approach with objectives that include minimizing

the impact of disruptions and facilitating service continuity within recovery time objectives and based on prioritization of business objectives and operations, regardless of the cause of the disruption.

BNY's Incident and Crisis Management team, working together with the Enterprise Resiliency Office and other critical teams throughout the company, regularly monitors for incidents that could result in a disruption, including physical climate risk events. This monitoring aims to limit potential impact and disruption by supporting a timely response to, and effective management of, these types of incidents.

Mitigation and Adaptation

BNY's Global Real Estate team, in partnership with the Enterprise Resiliency Office and risk teams, has conducted risk and scenario-based resiliency assessments of the company's real estate footprint for higher-risk locations to identify potential emerging climate risks related to our physical infrastructure. These efforts aim to proactively understand potential risk exposures, which enables us to better protect our physical infrastructure, keep our employees safe and maintain business continuity.

To minimize concentrated exposure to physical risks and area-wide disruptions, mitigate infrastructure damage and effectively manage through climate risk events, BNY may take the following actions: geographically distribute and balance the workforce; geographically diversify physical locations, including office facilities and data centers; incorporate backup systems in technology and data centers; harden physical locations (e.g., flood planning, hydro barrier installation, elevation and relocation of electrical systems, installation of additional pumping equipment and backup power generation, etc.); and maintain appropriate engagement with government agencies in jurisdictions where we have a physical presence to facilitate timely exchange of relevant notifications and other emergency management information.

We will continue to review and adjust our approach as necessary to address future resiliency assessment findings, including the construction of new spaces, specific geographic analysis approaches, backup power generation systems, flood hardening and existing equipment maintenance procedures.

METRICS AND TARGETS

As part of our global climate strategy, we have been working to achieve reductions in relevant areas of our Scope 1 and Scope 2 (location-based) operational emissions and Scope 3 financed emissions to meet regulatory and stakeholder expectations. In 2023, we set new 2030 targets consistent with 1.5°C pathways to support these efforts. In 2024, we continued to make progress against our targets, as summarized in the following sections.

OPERATIONAL EMISSIONS

BNY’s Scope 1 emissions primarily include those generated on-site from sources that are owned or controlled by our company, such as central boilers used for heating. Our Scope 2 emissions include those generated off-site in the production of purchased energy consumed on-site, such as electricity and steam. BNY reports both a Scope 2 location-based and a market-based emissions figure.

The location-based method reflects a localized view, using grid emissions intensities reflective of where we operate. We selected the location-based method for our 1.5°C-aligned emissions target both because it reflects a more conservative view of our emissions footprint and because it incentivizes near-term actions such as investments in energy efficiency and our physical infrastructure to achieve reductions.

The market-based figure reflects a broader view of our emissions, including the effect of our renewable electricity purchases, which are derived from production which is often not coincident with our location of operations and consumption. We use the market-based view in tandem with our Scope 1 emissions to consider longer-term components of our profile which are not as easily transitioned to renewable alternatives.

Our Scope 3 emissions include other indirect emissions generated across our value chain that are not a part of our Scope 1 or Scope 2 inventory. While we measure all Scope 3 categories relevant to our business and operations, we focus on Category 6 (business travel) in this section because it is a component of our carbon neutrality commitment.²⁵ BNY’s boundary for Scope 3 business travel includes air, rail, car rental and hotel bookings made through a third-party corporate travel platform, as well as ride-share bookings through a different third-party platform.²⁶ Our operational emissions footprint and energy profile in 2024 are summarized in the tables to the right.

BNY’s FY18-24 Operational Emissions Footprint (metric tonnes of CO₂e)^{27,28}

Emissions (mtCO ₂ e)	2018	2019	2020	2021	2022	2023	2024
Scope 1	8,005	8,102	5,919	6,214	7,520	7,147	8,291
Scope 2 Location-Based	142,152	130,205	107,972	89,671	94,371	96,117	91,036
Scope 2 Market-Based	2,485	3,397	2,440	1,974	1,450	1,289	1,586
Scope 3: Category 6 (Business Travel)	17,194	14,605	2,259	1,219	6,450	19,825	22,522

FY24 Energy Consumption and Intensity

Energy Consumption Megawatt Hours (MWh) ²⁹	Energy Intensity
Total Fuel Consumption ³⁰	30,426 MWh Energy Intensity Ratio 14 MWh per million dollars
Total Electricity Consumption ³¹	226,426 MWh 2024 Revenue ³² \$18,619 million
Total Steam Consumption	9,042 MWh Reduction of Energy Consumption (2024 compared to 2023) 9,087 MWh
Total Energy Consumption	265,894 MWh

METRICS AND TARGETS CONTINUED

Reduction Target and Approach

We set a new target in 2023 to reduce our Scope 1 and Scope 2 emissions by 50% by 2030, relative to a 2018 base year and in line with a 1.5°C reduction pathway. In 2024, we continued to make progress reducing our operational emissions — achieving a cumulative reduction of 34% relative to our base year.

Our Scope 1 and Scope 2 emissions levels are impacted by energy efficiency, changes in our real estate footprint and improvements in electricity grid emissions intensity. In 2024, we continued to take steps to operate more sustainably and reduce our

Scope 1 and Scope 2 emissions in line with our reduction target. These efforts included making targeted investments in energy efficiency, investing in on-site renewable power development,³³ implementing planned reduction initiatives across our real estate footprint, and improving data center efficiency. As part of our carbon neutrality program, we also procure 100% of electricity through the purchase of Renewable Energy Certificates (RECs) or similar sources and carbon offsets to compensate for any residual emissions that could not be mitigated through other efforts.

BNY’s Scope 1 and Scope 2 (Location-Based) Reduction Target

Target Year	Base Year	Baseline (mtCO ₂ e)	Target Reduction	Temperature Alignment
2030	2018	150,157	50%	1.5°C

Drivers of Scope 1 and Scope 2 Emissions Reductions



RENEWABLE ENERGY

In 2024, we continued to back 100% of the electricity used to power our global locations, including data centers, by renewable sources. We purchase RECs, which are widely accepted, market-based legal instruments conveying the environmental benefits of renewable energy. We are also actively working to diversify our energy sources through the development of on-site renewable power generation. We currently have solar PV projects planned in four locations, including two data centers in the Northeast U.S.

ENERGY EFFICIENCY PROJECTS

We continue to invest in energy-related upgrades such as building controls and high-efficiency heating and air conditioning systems. In 2024, we advanced these efforts by installing real-time energy meters at six new locations — improving our ability to understand energy-related trends and generate insights. As part of a lighting retrofit program targeting nearly 2 million square feet of space, five sites were upgraded to LED lighting and advanced controls by the end of 2024 — in addition to new and renovated spaces.



METRICS AND TARGETS CONTINUED



DATA CENTER EFFICIENCY

Data centers accounted for approximately 48% of the electricity consumed by BNY globally in 2024. We continue efforts to reduce the energy footprint of our data centers by enhancing facility performance. We closely monitor power usage effectiveness (PUE), a measure of cooling efficiency, and implement strategies such as cooling system upgrades and airflow management to improve operational efficiency.

GREEN BUILDINGS AND LOCATION STRATEGY

We consider the development of new buildings and major renovations a key opportunity to advance sustainability and reduce our environmental footprint. In 2024, we continued to incorporate sustainable design and construction standards aimed at improving energy efficiency, among other benefits. This includes adhering to recognized third-party green building certifications, including the U.S. Green Building Council's LEED certification, U.S. EPA's ENERGY STAR® and international standards such as ISO 14001 and BREEAM. We have recent or ongoing certifications planned at sites including Pittsburgh, Pune, Dublin, Manchester and Lake Mary.



ELECTRICITY GRID FACTORS

While not in our direct control, the electricity grid emissions intensity in the areas in which we operate directly contributes to our Scope 2 (location-based) emissions profile. Relative to our 2018 baseline, the grid regions in which we operate have become moderately less carbon intensive, helping to reduce our Scope 2 emissions. While we are optimistic that technology advancements will help continue the shift towards renewable energy, we recognize the risk that grid factors could also worsen — requiring us to do more to reduce our emissions using the strategies described above, among others.

METRICS AND TARGETS CONTINUED

10 YEARS OF CARBON NEUTRALITY

In 2015, BNY became carbon neutral across its operations. In 2019, we reaffirmed our commitment to maintain annual carbon neutrality through 2025 for Scope 1 and Scope 2 emissions, including our data centers, as well as reported Scope 3, Category 6 (business travel) emissions. As of year-end 2024, we successfully achieved 10 consecutive years of carbon neutrality through real reductions in energy consumption and emissions, as well as through the use of RECs and carbon offsets.³⁴

GHG Verification

BNY engaged with an independent, third-party organization to verify our Scope 1, Scope 2 and Scope 3, Category 6 (business travel) emissions and renewable energy purchases at a limited assurance level. The verification of our emissions lends transparency and confidence to our methodology and enhances our ability to track progress. A threshold of +/-5% for aggregate errors in sampled data was used for this verification.

See our documentation on [page 50](#). →



RENEWABLE ENERGY

For all electricity consumption from the grid, we procure RECs, Guarantees of Origin (GOs) and other renewable electricity instruments as close to the point of use as is feasible.³⁵ In 2024, our total electricity consumption was 226,426 MWh. To compensate for this energy consumption, we purchased 234,448 MWh³⁶ in RECs, GOs and other renewable energy instruments. The effect of these mechanisms also reflects the difference in reported emissions between location-based and market-based figures.



ENERGY & EMISSIONS REDUCTIONS

We work to reduce our global energy use and the emissions generated by that consumption through investments in energy efficiency, as described in the previous section. We regularly measure and monitor our energy consumption using real-time electricity metering across most of our real estate footprint and review the associated emissions on a quarterly basis. In 2018, our Scope 1 & 2 emissions were 150,157 mtCO₂e, and in 2024 they were 99,327 mtCO₂e, reflecting a significant reduction.



CARBON OFFSETS

For the emissions we cannot mitigate through our investments in energy efficiency, other reduction efforts or renewable energy purchases, we procure an equivalent or greater amount of carbon offsets focused on a combination of renewable energy financing, resource conservation and carbon sequestration initiatives. In 2024, our total Scope 1, Scope 2 (market-based) and Scope 3 business travel emissions were 32,399 mtCO₂e.³⁷ To offset these residual emissions, we purchased 32,416 mtCO₂e in avoidance and removal-based carbon offsets, resulting in total net emissions of 0 mtCO₂e.³⁸

METRICS AND TARGETS CONTINUED

FINANCED EMISSIONS

Like many financial institutions, Scope 3, Category 15 financed emissions represent the largest share of our Scope 3 emissions footprint. In 2024, we continued our work to achieve reductions in our financed emissions from select lending, investment and capital markets activities.³⁹

Reduction Targets and Approach

In 2023, BNY set new 2030 reduction targets in line with 1.5°C pathways for the Oil & Gas and Power sectors. For each target, we made a number of key design decisions, including the selection of the target metric, emissions scopes and benchmark scenarios. In 2024, we continued to make progress in reducing our financed emissions in these sectors.^{40,41}

Oil & Gas

Financing to the Oil & Gas sector accounted for the greatest share of BNY's absolute financed emissions footprint in 2020. Due to the relative contribution of the Oil & Gas sector to our financed emissions footprint, we set a strategy to reduce our absolute financed emissions in line with 1.5°C pathways by 2030, relative to a 2020 baseline. We included our total loan commitments, corporate bond investments and capital markets activity for Oil & Gas clients across all segments of the value chain (i.e., upstream, midstream, downstream and integrated). In 2024, we continued to make progress in reducing the absolute financed emissions associated with our Oil & Gas portfolio.

Reductions were primarily driven by executed portfolio changes in line with our existing business strategy and risk appetite⁴² as well as our clients achieving modest absolute emissions reductions in their own operations. In recent years, we have observed decreased demand in Oil & Gas financing from clients, which has also contributed to limited exposure to the sector. However, we continue to monitor policy and market developments that may impact our portfolio absolute financed emissions. Recently lifted government restrictions on the sector may reduce barriers to new exploration and development, generate greater demand for financing and raise the emissions profiles of our clients.

Power Generation

The Power sector accounted for the second-largest share of BNY's absolute financed emissions footprint in 2020. As with Oil & Gas, due to the relative contribution of this sector to our financed emissions footprint, we set a strategy to reduce our physical emissions intensity (PEI) in line with 1.5°C pathways by 2030, relative to a 2020 baseline. We included our total loan commitments, corporate bond investments, capital markets activity and tax equity investments for Power clients in the power generation segment of the value chain. In 2024, we continued to make progress in reducing the physical emissions intensity of our Power portfolio.

Reductions were primarily driven by executed portfolio changes in line with our existing business strategy and risk appetite, continued investment in renewable energy tax credits,⁴³ as well as clients' achieving meaningful decreases in the emissions intensity of their own operations.

We have observed increased demand from clients in recent years to finance projects to decarbonize conventional power production and bring more renewable energy capacity online. This has translated into increased exposure to the sector but gradual declines in emissions intensity in the portfolio as many of our clients actively work to decarbonize. However, as with our Oil & Gas portfolio, we continue to monitor policy and market developments that may impact our progress. New headwinds for renewable energy production and tailwinds for conventional energy production could shift financing demand and slow or reverse declines in the emissions intensity of our clients.

Data Challenges and Considerations

The feasibility of achieving our targets depends on several factors, including whether companies in our portfolio decarbonize in line with their stated targets, whether companies without targets today choose to set targets or decarbonize in line with their peers, and the availability of financing opportunities that are in line with BNY's business strategy and risk appetite that also support further emissions reductions.

There are numerous factors that could impact or lead BNY to reevaluate our targets. These include key dependencies such as government policies, advances in technology, increased market adoption and changes in consumer behavior as well as alterations to the scenarios published by the IEA, which form the basis for our targets. Additionally, new or evolving requirements and guidance from global or regional regulators, or by other standard-setting bodies could have an impact.

Our targets and progress may also be affected by the quality and coverage of third-party data, which we may not control. We will continue to monitor industry developments and adjust our targets as necessary in response to these or other changes.⁴⁴

TCFD APPENDIX

Energy Consumption⁴⁵

	2023	2024
Total Fuel Consumption ⁴⁶	107,329 gigajoules	109,532 gigajoules
Total Electricity Consumption ⁴⁷	854,693 gigajoules	815,134 gigajoules
Total Steam Consumption	27,910 gigajoules	32,550 gigajoules
Total Energy Consumption	989,932 gigajoules	957,216 gigajoules
Reduction of Energy Consumption (2024 compared to 2023)	32,716 gigajoules	
Reduction of Energy Consumption (2023 compared to 2022)	11,768 gigajoules	

The 2023 figures for Total Fuel Consumption and Total Energy Consumption have been restated from the 2023 Sustainability Report due to an identified, but immaterial inaccuracy and an overall methodology update.

CAUTIONARY NOTE ON DATA AND METHODOLOGIES

This report contains information on our greenhouse gas emissions targets, goals and commitments (including our new sector reduction targets), climate-related analysis (including our climate scenario analysis) and other aspects of our sustainability-related assessments, performance, approach, strategy and initiatives that have been prepared using data and methodologies that are subject to continued evolution and significant limitations. Factors that could cause such actual results, performance or outcomes to differ materially from those expressed in or implied by disclosures in this report include the inherent uncertainty in the underlying data, science, methodologies, assumptions and estimates upon which such information depends, as well as ongoing developments in: (a) applicable laws and

regulations; (b) techniques, scenarios, standards and methodologies for measuring and analyzing relevant data; (c) judgments, estimates and assumptions; (d) availability and accuracy of relevant data, including third-party data over which we have no control; (e) announced commitments from customers to reduce their own emissions; and (f) evolving industry practices. For example, our climate scenario analysis and sector reduction targets are based on hypothetical scenarios that may not occur, or which may differ significantly from actual events.

In addition, some of the information contained in this report derives from or relies on third-party data. We have not and do not intend to independently verify the quality, accuracy, or completeness of this third-party data, and we do not intend to make any representations as to the sustainability performance of any third party, or the quality, accuracy or completeness of any third-party information.

Energy Intensity

	2023	2024
Energy Intensity Ratio	57 gigajoules per million dollars	51 gigajoules per million dollars
Revenue ⁴⁸	\$17,502 million	\$18,619 million

As a result of the above and other factors, information disclosed in this report might differ from those contained in our past disclosures, and we may include information in future disclosures that differs from the information contained in this report.

BNY undertakes no obligation to update any statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events.

TCFD APPENDIX CONTINUED

GHG VERIFICATION STATEMENT



VERIFICATION OPINION DECLARATION GREENHOUSE GAS EMISSIONS

To: Stakeholders of The Bank of New York Mellon Corporation

APEX Companies LLC, (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by The Bank of New York Mellon Corporation (BNY) for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of BNY. BNY is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide an independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide

Types of GHGs: CO₂, N₂O, CH₄, HFCs

GHG Emissions Statement:

Electricity Consumption Megawatt Hours (MWH) for 2024	
Electricity Consumption (MWH)	226,426
Purchased Renewable Energy Certificates (RECs), Guarantees of Origin (GOs) and other renewable electricity instruments in MWH applied to Scope 2 Emissions from Purchased Electricity	234,448
BNY Entity-Wide GHG Emissions for 2024	
Scope 1 Emissions - Metric Tonnes (MT) of CO ₂ equivalent (CO ₂ e)	8,291
Scope 2 Emissions – Location Based MT CO ₂ e	91,036
Scope 2 Emissions – Market Based MT CO ₂ e (purchased steam emissions not covered by renewable electricity instruments)	1,586
Scope 3 Emissions – Category 6 Business Travel MT CO ₂ e	22,522
Total Scope 1 + Scope 2 Market Based + Scope 3 Business Travel MT CO₂e	32,399
GHG Emission Offsets and Net Emissions for 2024	
Purchased GHG Emission Offsets MT CO ₂ e	32,416
Net Emissions CO₂e (Scope 1 + Scope 2 Market Based + Scope 3) - Purchased GHG Emission Offsets	0



Data and information supporting the Scope 1 and Scope 2 GHG emissions assertion were in most cases historical in nature, but in some cases estimated.

Data and information supporting the Scope 3 GHG emissions assertion were in some cases estimated, rather than historical in nature.

Global Warming Potential (GWP) and Emission factor data sets:

- GWP: Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR-5)
- United Kingdom (UK) Department for Environment Food & Rural Affairs (DEFRA), *UK Government GHG Conversion Factors for Company Reporting*, October 30, 2024
- United States Environmental Protection Agency (USEPA) Emission Factor Hub, released 2024
- USEPA Emissions & Generation Resource Integrated Database (eGRID), 2025 (2023 data)
- International Energy Agency (IEA) Emission Factor Database (2022 data), 2024
- Country-specific emission factors

Period covered by GHG emissions verification:

- January 1, 2024 to December 31, 2024

Criteria against which verification was conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol, Corporate Accounting and Reporting Standard, Revised Edition (Scope 1 and 2) and the GHG Protocol Scope 2 Guidance, an amendment to the GHG Protocol Corporate Standard
- WRI/WBCSD Corporate Value Chain (Scope 3) Accounting and Reporting Standard

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of +/-5% for aggregate errors in sampled data for each of the above indicators.

GHG Verification Methodology:

Evidence-gathering procedures included, but were not limited to:

- Interviews with relevant personnel of BNY and their consultant;
- Review of documentary evidence produced by BNY and their consultant;
- Review of BNY data and information systems and methodology for collection, aggregation, analysis and review of information used to determine GHG emissions;
- Review of data and methodology for tracking purchases, certification and retirement of purchased renewable energy and GHG offsets; and,
- Audit of sample of data used by BNY to determine GHG emissions.



Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions statement shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2), and WRI/WBCSD Greenhouse Gas Protocol Corporate Value Chain Accounting and Reporting Standard (Scope 3).

It is our opinion that BNY has established appropriate systems for the collection, aggregation and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Statement of independence, impartiality and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with BNY, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Jessica Jacobs, Lead Verifier
ESG Senior Project Manager
APEX Companies, LLC
Cincinnati, Ohio

Mary E. Armstrong-Friberg, Technical Reviewer
ESG Program Manager
APEX Companies, LLC
Cleveland, Ohio

March 20, 2025

This verification opinion declaration, including the opinion expressed herein, is provided to The Bank of New York Mellon Corporation and is solely for the benefit of The Bank of New York Mellon Corporation in accordance with the terms of our agreement. We consent to the release of this declaration to the public or other organizations, but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.

GRI INDEX

The following is supplemental information to BNY’s 2024 Sustainability Report. BNY has reported in accordance with the Global Reporting Initiative (GRI) Standards (revised Universal Standards and the Topic Standards relevant to BNY) for the period January 1 to December 31, 2024. All data is reported as of December 31, 2024, unless otherwise noted. This index provides responses for individual GRI indicators in the following ways: (1) section and page references to our 2024 Sustainability Report; (2) direct responses within the index; (3) references to other company reports (e.g., Annual Report or Proxy Statement); or (4) materials located on our website.

Disclosure	Location/our Response
GRI 1: Foundation 2021 used	
Standards: GRI 2: General Disclosures 2021	
2-1 Organizational details	Annual Report 2024: <ul style="list-style-type: none"> – General, pg. 3 – International Operations, pg. 20 – Corporate Information, pg. 217
2-2 Entities included in the organization’s sustainability reporting	Form 10-K 2024: <ul style="list-style-type: none"> – Item 1 — Business, Description of Business, pg. 5 BNY Sustainability Report 2024: <ul style="list-style-type: none"> – Introduction, About This Report, pg. 5
2-3 Reporting period, frequency and contact point	Sustainability Report 2024, <ul style="list-style-type: none"> – Introduction, About This Report, pg. 5
2-4 Restatements of information	The 2023 figures for Total Fuel Consumption and Total Energy Consumption have been restated from the 2023 Sustainability Report due to an identified, but immaterial inaccuracy and an overall methodology update. See page 49 for updated figures.
2-5 External assurance	Sustainability Report 2024: <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, GHG Verification, pg. 47 – Appendix, TCFD Appendix, GHG verification statement, pg. 50

2-6 Activities, value chain and other business relationships	Sustainability Report 2024: <ul style="list-style-type: none"> – BNY Overview, pg. 4 – Trust, Responsible Business, Responsible Sourcing and Supplier Standards pg. 28 Annual Report 2024: <ul style="list-style-type: none"> – Review of Business Segments, pg. 11 – International Operations, pg. 20 Political Activities and Policy Engagement Form 10-K 2024: <ul style="list-style-type: none"> – Item 1 — Business, Description of Business, pg.5
2-7 Employees	Annual Report 2024: <ul style="list-style-type: none"> – International Operations, pg. 20 Sustainability Report 2024: <ul style="list-style-type: none"> – Appendix, Thrive Together, People Data, pg. 31 Data is not available to show the breakdown by gender and region for permanent, temporary, non-guaranteed hours, full-time and part-time employees, due to data collection constraints in some regions.
2-8 Workers who are not employees	Not applicable as BNY does not rely significantly on workers who are not employees to perform its work, in comparison to employees.
2-9 Governance structure and composition	2025 Proxy Statement: <ul style="list-style-type: none"> – Item 1 — Election of Directors, Corporate Governance and Board Information, pg. 20-43 – Item 1 — Election of Directors, Director Qualifications, pg. 18 Sustainability Report 2024: <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10
2-10 Nomination and selection of the highest governance body	2025 Proxy Statement: <ul style="list-style-type: none"> – Item 1 — Election of Directors, Director Nomination Process, pg. 24
2-11 Chair of the highest governance body	2025 Proxy Statement: <ul style="list-style-type: none"> – Item 1 — Election of Directors, Board Leadership Structure, pg. 30 – Item 1 — Election of Directors, Director Independence, pg. 31

GRI INDEX CONTINUED

2-12 Role of the highest governance body in overseeing the management of impacts	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Our Approach to Sustainability, pg. 34 – Item 1 — Election of Directors, Committees and Committee Charters, pg. 38 (see CGNSR Committee Charter) <p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 	2-19 Remuneration policies	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Compensation Principles and Practices, pg. 8 – Item 1 — Election of Directors, Director Compensation, pg. 44 – Item 2 — Advisory Vote on Compensation, Introduction, pg. 47 – Additional Information, Equity Compensation Plans, pg. 96
2-13 Delegation of responsibility for managing impacts	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 	2-20 Process to determine remuneration	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Compensation Principles and Practices, pg. 8 – Item 1 — Election of Directors, Director Compensation, pg. 44 – Item 2 — Advisory Vote on Compensation, Introduction, pg. 47 – Additional Information, Equity Compensation Plans, pg. 96
2-14 Role of the highest governance body in sustainability reporting	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Committees and Committee Charters, pg. 38 (see CGNSR Committee Charter) <p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 	2-21 Annual total compensation	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 2 — Advisory Vote on Compensation, Introduction, pg. 47 – Item 2 — Advisory Vote on Compensation, Pay Ratio, pg. 86
2-15 Conflicts of interest	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Corporate Governance and Board Information, Director Nomination Process, pg. 24 <p><u>The Bank of New York Mellon Corporation Directors’ Code of Conduct</u></p>	2-22 Statement on sustainable development strategy	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Introduction, Message from our Leadership, pg. 3
2-16 Communication of critical concerns	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Our Corporate Governance Practices, pg. 20 <p><u>The Bank of New York Mellon Corporation Corporate Governance Guidelines</u></p> <p><u>Communications with Independent Chairman</u></p> <p>Data is not currently made publicly available regarding the number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.</p>	2-24 Embedding policy commitments	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Introduction, About This Report, pg. 5 – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, pg. 28
2-17 Collective knowledge of the highest governance body	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Director Qualifications, pg. 18 (see also Committee and Committee Charters, pg. 38) 	2-25 Processes to remediate negative impacts	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Trust, Responsible Business, Supporting Human Rights, pg. 28 (see also <u>Human Rights Statement</u> and the <u>Employee Code of Conduct</u>)
2-18 Evaluation of the performance of the highest governance body	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Evaluation of Board and Committee Effectiveness, pg. 26 	2-26 Mechanisms for seeking advice and raising concerns	<p><u>Employee Code of Conduct</u></p> <p><u>The Bank of New York Mellon Corporation Directors’ Code of Conduct</u></p>
		2-27 Compliance with laws and regulations	<p><u>Annual Report 2024:</u></p> <ul style="list-style-type: none"> – Legal Proceedings, pg.195
		2-28 Membership associations	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Financial Opportunity, Financial Access, pg. 15 <p><u>Political Activities and Policy Engagement</u></p>

GRI INDEX CONTINUED

2-29 Approach to stakeholder engagement Sustainability Report 2024:
 – Sustainability At BNY, A Foundation of Strong Governance, Integrating Stakeholder Views, p.11

2-30 Collective bargaining agreements [Employee Code of Conduct](#)

Material Topics

Standards: [GRI 3:Material Topics 2021](#)

3-1 Process to determine material topics Sustainability Report 2024:
 – Sustainability at BNY, Our approach, pg. 9

3-2 List of material topics Sustainability Report 2024:
 – Sustainability at BNY, Our approach, pg. 9

3-3 Management of material topics The management of material topics is included in the topic disclosures within this GRI Index (GRI 3-3).

Economic Performance

Standards: [GRI 201: Economic Performance 2016](#)

GRI 3-3 Management of material topics Sustainability Report 2024:
 – Sustainability At BNY, A Foundation of Strong Governance, pg. 10
[Annual Report 2024](#):
 – Financial Results and 2025 and Forward, VI-XII

201-1 Direct economic value generated and distributed [Annual Report 2024](#):
 – Financial Summary, pg. 2
 – Noninterest Expense, pg.11
 Sustainability Report 2024:
 – Financial Opportunity, Community Empowerment, pg. 16-19

201-2 Financial implications and other risks and opportunities due to climate change Sustainability Report 2024:
 – Appendix, TCFD, Climate-related Risk Management pg. 38-43

201-3 Defined benefit plan obligations and other retirement plans [Annual Report 2024](#):
 – Note 18–Employee Benefit Plans, pg. 176

201-4 Financial assistance received from government [Annual Report 2024](#):
 – Note 12 — Income Taxes, pg. 167 (see also [BNY Global Tax Strategy](#))
[2025 Proxy Statement](#):
 – Additional Information, Information on Stock Ownership, pg. 97-98

Indirect Economic Impacts

Standards: [GRI 203: Indirect Economic Impacts 2016](#)

GRI 3-3 Management of material topics Sustainability Report 2024:
 – Sustainability At BNY, A Foundation of Strong Governance, pg. 10
 – Financial Opportunity, Community Empowerment, pg. 16-19

203-1 Infrastructure investments and services supported Sustainability Report 2024:
 – Financial Opportunity, Community Empowerment, pg. 16-19

203-2 Significant indirect economic impacts Sustainability Report 2024:
 – Financial Opportunity, Community Empowerment, pg. 16-19

Procurement Practices

Standards: [GRI 204: Procurement Practices 2016](#)

GRI 3-3 Management of material topics Sustainability Report 2024:
 – Sustainability At BNY, A Foundation of Strong Governance, pg. 10
 – Trust, Responsible Business, Responsible Sourcing and Supplier Standards, pg. 28
 – Trust, Responsible Business, Supporting Human Rights, pg. 28
[Supplier Code of Conduct](#)

204-1 Proportion of spending on local suppliers Sustainability Report 2024:
 – Trust, Responsible Business, Responsible Sourcing and Supplier Standards, pg. 28
 The percentage of procurement budget spent on local suppliers is not available as it is not a material focus for BNY currently.

GRI INDEX CONTINUED

Anti-corruption

Standards: [GRI 205: Anti-corruption 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, pg. 28 Employee Code of Conduct The Bank of New York Mellon Corporation Directors’ Code of Conduct
205-1 Operations assessed for risk to corruption	Sustainability Report 2024: <ul style="list-style-type: none"> – Trust, Responsible Business, pg. 28
205-2 Communication and training about anti-corruption policies and procedures	Sustainability Report 2024: <ul style="list-style-type: none"> – Trust, Responsible Business, pg. 28
205-3 Confirmed incidents of corruption and actions taken	Annual Report 2024 : <ul style="list-style-type: none"> – Legal Proceedings, pg.195

Anticompetitive Behavior

Standards: [GRI 206: Anticompetitive Behavior 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, pg. 28 Employee Code of Conduct The Bank of New York Mellon Corporation Directors’ Code of Conduct
206-1 Legal actions for anticompetitive behavior, anti-trust, and monopoly practices	Annual Report 2024 : <ul style="list-style-type: none"> – Legal Proceedings, pg. 195

Energy

Standards: [GRI 302: Energy 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Appendix, TCFD, Governance, pg. 34-35 Environmental Sustainability Policy Statement
302-1 Energy consumption within the organization	<p>a. Sustainability Report 2024: Appendix, TCFD, pg. 44 and 49</p> <p>b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used: While BNY does not purchase fuel from renewable sources directly; we do purchase carbon offsets and renewable electricity products to offset all of our emissions generated from Scope 1, Scope 2 and Scope 3 business travel.</p> <p>c. Sustainability Report 2024: Appendix, TCFD, pg. 44 and 49</p> <p>d. In joules, watt-hours or multiples, the total: Electricity sold, Heating sold, Cooling sold, and Steam sold: BNY does not sell any electricity, heating, cooling or steam.</p> <p>e. Sustainability Report 2024: Appendix, TCFD, pg. 44 and 49</p> <p>f. Standards, methodologies, and assumptions used: BNY follows The Corporate Standard Greenhouse Gas Protocol for calculating emissions and energy use. An Operational Control boundary is used.</p> <p>g. Source of the conversion factors used: Conversions for Fuel and Electricity were done with the U.S. Energy Information Administration’s Energy Conversion Calculator. Steam was converted from BTU to joules using the factor: 1 BTU=1055.05585 joules as defined by the International Energy Agency’s Unit Converter</p>
302-2 Energy consumption outside the organization	BNY follows The Corporate Standard Greenhouse Gas Protocol for calculating emissions and energy use. An Operational Control boundary is used. BNY considers energy consumed from purchased goods and services, capital goods, fuel-and-energy-related activities, upstream transportation and distribution, business travel, employee commuting, downstream leased assets, and investments relevant to our operations. For more detail on methodologies and assumptions used, please see CDP response 2020. Conversions for Fuel and Electricity were done with the U.S. Energy Information Administration’s Energy Conversion Calculator.

GRI INDEX CONTINUED

302-3 Energy intensity	<p>a. Sustainability Report 2024: Appendix, TCFD, pg. 44 and 49</p> <p>b. Sustainability Report 2024: Appendix, TCFD, pg. 44 and 49</p> <p>c. Fuel, electricity and steam are included; BNY does not consume additional sources of heating or cooling.</p> <p>d. The ratio uses energy consumed within the organization within BNY’s operational control scope 1 and 2.</p>
302-4 Reduction of energy consumption	Sustainability Report 2024: Appendix, TCFD, Metrics and Targets, pg. 45
302-5 Reductions in energy requirements of products and services	Not applicable to BNY’s business.

Water and Effluents

Standards: GRI 303: Water and Effluents 2018

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Environment, Environmental Sustainability, pg. 21 <p>Environmental Sustainability Policy Statement</p>
303-1 Interactions with water as a shared resource	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Environment, Environmental Sustainability, pg. 21
303-2 Management of water discharge-related impacts	Not applicable due to the nature of BNY’s operations which use municipal water only. All wastewater is discharged through municipal sewerage systems.
303-3 Water withdrawal	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Environment, Environmental Sustainability, pg. 21
303-4 Water discharged	BNY does not actively track water discharge volumes, category or area. All wastewater is discharged through municipal sewerage systems.
303-5 Water consumption	BNY does not actively track water consumption volumes, category or area. All wastewater is discharged through municipal sewerage systems.

Emissions

Standards: GRI 305: Emissions 2016

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Appendix, TCFD, Governance, pg. 34-35 <p>Environmental Sustainability Policy Statement</p>
305-1 Direct (Scope 1) GHG emissions	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, pg. 44
305-2 Energy indirect (Scope 2) GHG emissions	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, pg. 44
305-3 Other indirect (Scope 3) GHG emissions	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, pg. 44
305-4 GHG emissions intensity	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, pg. 44
305-5 Reduction of GHG emissions	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, TCFD, Metrics and Targets, pg. 45-46
305-6 Emissions of ozone-depleting substances (ODS)	Not applicable to BNY’s business.
305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Not applicable to BNY’s business.

Waste

Standards: GRI 306: Waste 2020

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Environment, Environmental Sustainability, pg. 21 <p>Environmental Sustainability Policy Statement</p>
306-1 Waste generation and significant waste-related impacts	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Environment, Environmental Sustainability, pg. 21

GRI INDEX CONTINUED

306-2 Management of significant waste-related impacts	Sustainability Report 2024: – Environment, Environmental Sustainability, pg. 21
306-3 Waste generated	Sustainability Report 2024: – Environment, Environmental Sustainability, pg. 21
306-4 Waste diverted from disposal	Sustainability Report 2024: – Environment, Environmental Sustainability, pg. 21 BNY does not produce hazardous waste.
306-5 Waste directed to disposal	Sustainability Report 2024: – Environment, Environmental Sustainability, pg. 21 BNY does not produce hazardous waste.

Supplier Environmental Assessment

Standards: [GRI 308: Supplier Environmental Assessment 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, Responsible Sourcing and Supplier Standards pg. 28 Supplier Code of Conduct (see pg. 14 Environmental Sustainability)
308-1 New suppliers screened using environmental criteria	Supplier Code of Conduct The percentage of new suppliers that were screened is not available.
308-2 Negative environmental impacts in the supply chain and actions taken	Supplier Code of Conduct The percentage of new suppliers that were screened is not available.

Employment

Standards: [GRI 401: Employment 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Appendix, Thrive Together, pg. 30
401-1 New employee hires and employee turnover	Sustainability Report 2024: – Appendix, Thrive Together, Retention, pg. 30 Employee retention is reported by region in place of employee turnover.

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability Report 2024: – Appendix, Thrive Together, pg. 30-33 Annual Report 2024: – Note 18 – Employee Benefit Plans, pg. 176
401-3 Parental leave	16 weeks of paid leave at 100% salary, applied equally regardless of gender or circumstances such as adoption, foster care, surrogacy.

Training and Education

Standards: [GRI 404: Training and Education 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Appendix, Thrive Together, Development, pg. 32
404-1 Average hours of training per year per employee	Sustainability Report 2024: – Appendix, Thrive Together, Development, pg. 32 The breakdown of average hours of training by genders and employee category is not currently available.
404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability Report 2024: – Appendix, Thrive Together, pg. 30-33
404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability Report 2024: – Appendix, Thrive Together, Performance Management, pg. 33

Diversity and Equal Opportunity

Standards: [GRI 405: Diversity and Equal Opportunity 2016](#)

GRI 3-3 Management of material topics	Sustainability Report 2024: – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Appendix, Thrive Together, pg. 30 Gender Pay Gap Report (UK)
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GRI INDEX CONTINUED

405-1 Diversity of governance bodies and employees	<p><u>2025 Proxy Statement:</u></p> <ul style="list-style-type: none"> – Item 1 — Election of Directors, Director Qualifications, pg. 18 <p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability at BNY, A Foundation of Strong Governance, pg.10 – Appendix, Thrive Together, People Data, pg. 31
405-2 Ratio of basic salary and remuneration of women to men	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Appendix, Thrive Together, Compensation, pg. 33 <p><u>Gender Pay Gap Report (UK)</u></p> <p>The ratio for each employee category is not currently available.</p>

Human Rights Assessment

Standards: [GRI 412: Human Rights Assessment 2016](#)

GRI3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, Supporting Human Rights, pg. 28 <p><u>Modern Slavery Statement</u></p> <p><u>Human Rights Statement</u></p>
412-1 Operations that have been subject to human rights reviews or impact assessments	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Trust, Responsible Business, Supporting Human Rights, pg. 28 <p><u>Modern Slavery Statement</u></p> <p><u>Human Rights Statement</u></p> <p>The total number and percentage of operations that have been subject to human rights reviews by country is not available.</p>
412-2 Employee training on human rights policies or procedures	<p><u>Modern Slavery Statement</u></p> <p>The total number of training hours and percentage of employees trained on human rights is not available.</p>
412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Trust, Responsible Business, Supporting Human Rights, pg. 28 <p><u>Human Rights Statement</u></p> <p><u>Supplier Code of Conduct</u></p> <p>The total number and percentage of significant investment agreements with human rights clauses is not available.</p>

Local Communities

Standards: [GRI 413: Local Communities 2016](#)

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Financial Opportunity, Community Empowerment, pg. 16-19 <p><u>Employee Code of Conduct</u> (See Supporting Our Communities)</p> <p><u>Supplier Code of Conduct</u></p>
413-1 Operations with local community engagement, impact assessment and development programs	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Financial Opportunity, Community Empowerment, pg. 16-19 <p>The percentage of operations with implemented local community engagement programs is not available.</p>
413-2 Operations with significant actual and potential negative impacts on local communities	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Financial Opportunity, Community Empowerment, pg. 16-19

Supplier Social Assessment

Standards: [GRI 414: Supplier Social Assessment 2016](#)

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, Responsible Sourcing and Supplier Standards pg. 28 <p><u>Supplier Code of Conduct</u></p> <p><u>Modern Slavery Statement</u></p> <p><u>Human Rights Statement</u></p>
414-1 New suppliers that were screened using social criteria	<p><u>Supplier Code of Conduct</u></p> <p><u>Modern Slavery Statement</u></p> <p><u>Human Rights Statement</u></p> <p>The percentage of new suppliers that were screened is not available.</p>
414-2 Negative social impacts in the supply chain and actions taken	<p><u>Supplier Code of Conduct</u></p> <p><u>Modern Slavery Statement</u></p> <p><u>Human Rights Statement</u></p> <p>The number and percentage of suppliers assessed is not available.</p>

GRI INDEX CONTINUED

Public Policy

Standards: [GRI 415: Public Policy 2016](#)

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Responsible Business, Public Policy, pg. 28 <p>Political Activities and Policy Engagement</p>
415-1 Political contributions	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Trust, Responsible Business, Public Policy, pg. 28

Customer Privacy

Standards: [GRI 418: Customer Privacy 2016](#)

GRI 3-3 Management of material topics	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Sustainability At BNY, A Foundation of Strong Governance, pg. 10 – Trust, Ethical Use of Data & Artificial Intelligence, pg. 27 <p>Privacy Statements and Privacy Notices</p>
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>Sustainability Report 2024:</p> <ul style="list-style-type: none"> – Trust, Ethical Use of Data & Artificial Intelligence, pg. 27 <p>Number of substantiated complaints is not publicly available.</p>

SUSTAINABLE ACCOUNTING STANDARDS BOARD INDEX

SASB Asset Management & Custody Activities Sustainability Accounting Standard (2024 version)

Disclosure Topics	Accounting Metrics	Code	
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	FN-AC-270a.1	BNY does not report this information.
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	FN-AC-270a.2	2024 Annual Report , pg. 195
	Description of approach to informing customers about products and services	FN-AC-270a.3	BNY provides general and targeted product and service information to our clients through a multi-channel marketing approach. The approach may vary based on the type of client, product and service, as well as the applicability of laws of regulations.
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	FN-AC-330a.1	Sustainability Report 2024: Appendix, Thrive Together, People Data, pg. 31
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social and governance (ESG) issues, (2) sustainability-themed investing and (3) screening	FN-AC-410a.1	Sustainability Report 2024: Sustainability at BNY, Sustainable Solutions, Responsible Investment, pg. 13
	Description of approach to incorporation of environmental, social and governance (ESG) factors in investment or wealth management processes and strategies	FN-AC-410a.2	Sustainability Report 2024: Sustainability at BNY, Sustainable Solutions, Responsible Investment, pg. 13
	Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	BNY Investments firms' proxy voting information can be found: Newton Sustainability and Stewardship 2024 annual report Insight Investment Stewardship Policy Mellon Proxy Guidelines Summary Walter Scott Stewardship BNY Investments Responsible Investing
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-AC-410b.1	BNY does not report this information.
	Total amount of assets under management (AUM) included in the financed emissions disclosure	FN-AC-410b.2	BNY does not report this information.
	Percentage of total assets under management (AUM) included in the financed emissions calculations	FN-AC-410b.3	BNY does not report this information.
	Description of the methodology used to calculate financed emissions	FN-AC-410b.4	Sustainability Report 2024: Appendix, TCFD, Metrics and Targets, Financed Emissions, pg. 48

SUSTAINABLE ACCOUNTING STANDARDS BOARD INDEX CONTINUED

Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, antitrust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-AC-510a.1	Annual Report 2024 , pg. 195
	Description of whistleblower policies and procedures	FN-AC-510a.2	Employee Code of Conduct
Activity Metrics			
Total assets under management (AUM)		FN-AC-000.A	2024 Annual Report , pg. VI
Total assets under custody and supervision		FN-AC-000.B	2024 Annual Report , pg. VI

LEGAL NOTICE

FORWARD-LOOKING STATEMENTS

We have included in this report statements that may constitute “forward-looking statements.” Forward-looking statements are not historical facts or statements of current conditions, but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. These statements are not guarantees of future results or performance and involve certain known and unknown risks, uncertainties and assumptions that are difficult to predict and are often beyond our control. These statements relate to, among other things, our goals, targets, aspirations, strategy, plans, intentions and objectives, and actual outcomes and results may differ materially from those expressed in, or implied by, any of these forward-looking statements. Factors that could cause our outcomes and results to differ from the forward-looking statements include global socio-demographic and economic trends, energy prices, technological innovations, climate-related conditions and weather events, our ability to gather and verify data regarding environmental impacts, changes in the methodologies, assumptions and estimates underlying our climate-related strategy and analysis, our ability to successfully implement various initiatives throughout the company under expected timeframes, the compliance of various third parties with our policies and procedures, legislative and regulatory changes, and other unforeseen events or conditions. In addition, important factors that

generally affect our business and operations can be found under “Risk Factors” in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024, and in subsequent reports filed with the Securities and Exchange Commission (SEC).

All forward-looking statements speak only as of the date on which such statements are made.

APPROACH TO DISCLOSURE

Our approach to the disclosures included in this report differs from our approach to the disclosures we include in our mandatory regulatory reports, including our filings with the SEC. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws and regulations, even if we use the word “material” or “materiality” in this report. This report is intended to provide information from a different perspective and in more detail than that required to be included in other regulatory reports, including our filings with the SEC. Unless specifically stated, none of the terms used in this report are intended to have the meanings prescribed under any laws or regulations. References to terms such as ‘material’, ‘significant’, ‘sustainable’, ‘net-zero’ or similar are not intended to carry the same meaning as under any statute, regulation, sustainability framework or industry guidance, and do not signify the adoption of any legal standard or third-party definition.

This document has been prepared using data and methodologies which are subject to certain limitations, including ongoing developments in: (a) applicable laws and regulations; (b) techniques and standards for measuring and analyzing relevant data; (c) judgments, estimations and assumptions; (d) availability of relevant data; and (e) quality and completeness of third party data, including data from our customers relating to their emissions and commitments. While we strive to use reliable, comprehensive information, certain information in this report, including our financed emissions calculations, are estimates within a range of error that depend on actual or estimate data, third party-data, assumptions, standards, methodologies, scenarios, and metrics that will continue to evolve over time.

The sustainability metrics and other information in this report have not been independently audited or assured (unless otherwise stated), and should not be relied upon as the basis for any action or investment decision.

Except as required by law, BNY undertakes no obligation to update any statement (including forward-looking statements and statements regarding historical periods) in this report or future disclosures.

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This material may include certain information related to BNY Investments and its investment firm affiliates’ approaches to sustainability, climate risks, and opportunities, which may not be reflected within specific products or strategies offered or managed by these businesses. Sustainable strategies may take into consideration factors beyond traditional financial information to select securities, which could result in relative investment performance deviating from other strategies or broad market benchmarks, depending on whether

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such sectors or investments are in or out of favor in the market. Further, sustainable strategies may seek to eliminate exposures found in similar strategies or broad market benchmarks, which could also result in relative investment performance deviating.

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Dreyfus Government Cash Management: Investors should consider the investment objectives, risks, charges, and expenses of a money market fund carefully before investing. To obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund visit www.dreyfus.com. Investors should read the prospectus carefully before investing.

Government/Treasury Money Market Funds: You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Although the Fund's board has no current intention to impose a fee upon the sale of shares, the board reserves the ability to do so after providing at least 60 days prior written notice to shareholders.

The fund's investment adviser is BNY Mellon Investment Adviser, Inc. (BNYIA). BNYIA has engaged its affiliate, Dreyfus, a division of Mellon

Investments Corporation (MIC), a registered investment adviser, to serve as the fund's sub-adviser. BNY Mellon Securities Corporation (BNYSC), a registered broker dealer, is the distributor. All are affiliates of The Bank of New York Mellon Corporation.

Securities instruments and services other than money market mutual funds and off-shore liquidity funds are offered by BNY Mellon Capital Markets, LLC.

The terms of any products or services provided by BNY to a client, including without limitation any administrative, valuation, trade execution or other services shall be solely determined by the definitive agreement relating to such products or services. Any products or services provided by BNY shall not be deemed to have been provided as fiduciary or adviser except as expressly provided in such definitive agreement. BNY may enter into a foreign exchange transaction, derivative transaction or collateral arrangement as a counterparty to a client, and its rights as counterparty or secured party under the applicable transactional agreement or collateral arrangement shall take precedence over any obligation it may have as fiduciary or adviser or as service provider under any other agreement.

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ENDNOTES

- 1 For 2024, Fortune, Time Inc. ©2024.
- 2 S&P Global, world’s largest banks by assets* as of December 31, 2023, ©2024 S&P Global; client penetration assessment based on positive 2024 revenue with client company or parent/holding company. *According to S&P Global, company assets were adjusted on a best-efforts basis for pending mergers, acquisitions and divestitures as well as M&A deals that closed after the end of the reporting period through March 31, 2024. To be eligible for inclusion in pro forma adjustments, the amount of assets being transferred had to be at least \$1 billion, unless otherwise noted. Assets reported by non-U.S. dollar filers were converted to dollars using period-end exchange rates. Total assets were taken on an “as-reported” basis, and no adjustments were made to account for differing accounting standards. The majority of the banks were ranked by total assets as of December 31, 2023, and the data was compiled April 5, 2024.
- 3 Retirement Funds: P&I:1000 largest retirement plans, February 2024.
- 4 Data as of June 30, 2025. Includes the AUC/A of CIBC Mellon Trust Company, a joint venture with the Canadian Imperial Bank of Commerce, of \$2.0 trillion as of June 30, 2025.
- 5 Represents assets managed by BNY Investments and BNY Wealth, as of June 30, 2025.
- 6 This includes employee giving, corporate matching gifts, the value of pro bono volunteerism, foundations giving, and corporate grants and sponsorships
- 7 U.S. EPA’s ENERGY STAR®, and international standards, such as ISO 14001 and BREEAM.
- 8 Green, social and sustainability bond data reflective of FY 2024. Data and methodology from Dealogic and Refinitiv.
- 9 Director independence is determined by the Board based on our Corporate Governance Guidelines and NYSE and SEC requirements. For additional information, see the 2025 Proxy Statement.
- 10 The fund’s investment adviser is BNY Mellon Investment Adviser, Inc (BNYIA). BNYIA has engaged its affiliate, Dreyfus to serve as the fund’s sub-adviser. SPARK: BNYIA will make an annual donation to eligible charitable and other not-for-profit organizations that are selected by holders of SPARK shares (Donation.) The Donation will be based on an amount representing 10% of BNYIA’s net revenue attributable to the fund’s SPARK shares. “Net revenue” represents the management fee paid by the fund to BNYIA, after any fee waivers and/or expense reimbursements by BNYIA, with respect to SPARK shares, and will be paid from BNYIA’s own past profits. Offered exclusively through BNY, including LiquidityDirect. BOLD and BOLD Future: BNYIA will make an annual donation, out of its legitimate profits, to select HBCUs of an amount representing 10% of its net revenue attributable to the fund’s BOLD and BOLD Future shares. “Net revenue” represents the management fee paid by the fund to BNYIA after any fee waivers and/or expense reimbursements by BNYIA and less any revenue sharing payments made by BNYIA or its affiliates, with respect to the fund’s BOLD and BOLD Future shares. BOLD and BOLD Future shares are offered exclusively through Dreyfus Government Cash Management fund.
- 11 **Government/Treasury Money Market Funds: You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.**
Although the Fund's board has no current intention to impose a fee upon the sale of shares, the board reserves the ability to do so after providing at least 60 days prior written notice to shareholders.
Investors should consider the investment objectives, risks, charges, and expenses of a money market fund carefully before investing. To obtain a prospectus, or summary prospectus, if available, that contains this and other information about the fund, contact your financial professional or visit dreyfus.com. Read the prospectus carefully before investing.
This material has been provided for informational purposes only and should not be construed as investment advice or a recommendation of any particular investment product, strategy, investment manager or account arrangement, and should not serve as a primary basis for investment decisions. Prospective investors should consult a legal, tax or financial professional in order to determine whether any investment product, strategy or service is appropriate for their particular circumstances. Views expressed are those of the author stated and do not reflect views of other managers or the firm overall. Views are current as of the date of this publication and subject to change. References to specific securities, asset classes and financial markets are for illustrative purposes only and are not intended to be and should not be interpreted as recommendations. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission.
- 12 The organization(s) selected by the shareholder for the Donation must be tax-exempt pursuant to section 501(c)(3) under the Internal Revenue Code of 1986, as amended, and determined by BNY to be eligible (Eligible Organizations).
- 13 Howard University as of the 2023-2024 academic year, most recent data available. Compared to students in same financial category.
- 14 Data sourced from [Intrafi](#).
- 15 Data sourced from [MapSwipe](#).
- 16 Funded by the BNY Mellon Foundation of Southwestern Pennsylvania.
- 17 Data includes Signature and Legal Pro Bono Programs for 2024.
- 18 Waste and diversion data is sourced from directly contracted waste hauler reports, as well as actual or estimated waste data provided via landlord property management. Estimated waste data may be allocated proportionally to BNY based on share of space in a building, or based on frequency, quantity and disposal fate of pickups. Metric has been rounded to the nearest ten pounds.
- 19 BNY withdraws all of its water from municipal sources. All water withdrawals are freshwater. Facility managers account for all water withdrawn from sources based upon water bills and report to Sustainability team for data collection. Numbers are rounded to the nearest whole number.
- 20 Confirmed by U.S. Green Building Council as of May 2025.
- 21 Additional contributions include \$22,500 made to Pennsylvania candidates and \$5,000 made to trade association PACs, resulting in \$413,500 in total PAC disbursements.
- 22 Data as of December, 31 2024.
- 23 “Mid-level leaders” are inclusive of BNY’s vice president-level employees, “Senior leaders” are inclusive of BNY’s director-level and above employees, excluding executive leaders, and “Executive leaders” are inclusive of BNY’s Executive Committee. Data is based on employee voluntary disclosures, as of December 31, 2024.
- 24 Data as of March 31, 2025.
- 25 For additional information regarding BNY’s broader Scope 3 inventory, please refer to our annual CDP disclosure.
- 26 Business travel not booked through third-party platforms providing BNY travel data is excluded from the final calculation.
- 27 BNY is working to incorporate the historical Scope 1 and Scope 2 emissions related to its acquisition of Archer in November 2024; we believe this impact should be immaterial, however, it is not yet reflected here.
- 28 Variance in our FY20-22 Scope 1, Scope 2 and Scope 3, Category 6 emissions data generally reflects the on-site operational impacts of the COVID-19 pandemic and changes in our Scope 3 business travel data coverage and methodology. Operational impacts of the COVID-19 pandemic include shifts in energy consumption and business travel due to remote work and return to office policies. In 2023, we also updated our Scope 3, Category 6 calculation methodology to include business travel data for employees globally to better quantify enterprise-wide business travel emissions. In 2024, we received data on ride-share services for the first time and included this in our calculation. Primarily as a result of these changes, our Scope 3, Category 6 emissions have increased relative to 2018-2022 data.
- 29 BNY calculates its total energy consumption in conjunction with calculating its greenhouse gas inventory. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) is the published methodology and standard used in emissions calculation, which requires energy consumption as inputs. Please see the table in the Appendix for the equivalent amount of energy consumption calculated in gigajoules and restated 2023 figures.
- 30 Total fuel consumption includes natural gas, fuel oil and jet fuel derived from nonrenewable sources.
- 31 BNY purchases renewable electricity products to offset our total global electricity consumption.
- 32 2024 revenue is sourced from BNY’s 2024 Annual Report.

ENDNOTES CONTINUED

- 33 Investments to date include those in engineering and pre-construction planning. Resulting reductions in emissions from these projects are anticipated in 2026 and beyond.
- 34 For additional information about BNY's purchases of carbon offsets and renewable energy instruments, please see our California Voluntary Carbon Markets (VCM) disclosure.
- 35 Feasibility includes factors such as regional availability and price.
- 36 This figure is inclusive of BNY direct purchases and, in some cases, where BNY is provided evidence of REC purchases or renewable electricity contracts held by third-parties operating leased premises that BNY occupies.
- 37 Market-based Scope 2 emissions reflect steam-use driven emissions which cannot be offset with RECs. Components of this data can be found in Table 2.
- 38 Calculated as (total Scope 1 + Scope 2 market-based + Scope 3 business travel emissions) — total purchased GHG emissions offsets.
- 39 All references to "financed emissions" in this report collectively refer to the greenhouse gas (GHG) emissions associated with BNY's on-balance sheet lending and investment activities, as well as BNY's off-balance sheet capital markets activities (also referred to as "facilitated emissions"). The Scope 3, Category 15 emissions associated with the managed investments of BNY Investments and its affiliated boutique firms are excluded from the financed emissions analysis and sector targets described in this section.
- 40 Please refer to BNY's 2023 Sustainability Report for additional information about our financed emissions measurement and target-setting methodology.
- 41 BNY does not have company-wide restrictions on specific sectors. We finance conventional oil, gas and power companies, as well as companies focused in whole or in part on renewable energy.
- 42 Changes in sector exposure depend on franchise revenue opportunities and risk appetite. Financing decisions are made to achieve portfolio performance objectives and may result in a net increase or decrease in absolute financed emissions in the portfolio.
- 43 Under the Inflation Reduction Act (IRA), the federal government provided tax incentives for investment in renewable energy projects. BNY's investments in these projects has supported declines in the physical emissions intensity of our Power portfolio.
- 44 Please see "Cautionary Note on Data and Methodologies."
- 45 BNY calculates its total energy consumption in conjunction with calculating its greenhouse gas inventory. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) is the published methodology and standard used in emissions calculation, which requires energy consumption as inputs.
- 46 Total fuel consumption includes natural gas, fuel oil and jet fuel derived from nonrenewable sources.
- 47 BNY purchases renewable electricity products to offset our total global electricity consumption.
- 48 2023 revenue is sourced from BNY's 2023 Annual Report. 2024 revenue is sourced from BNY's 2024 Annual Report.

THANK YOU FOR READING OUR 2024 SUSTAINABILITY REPORT

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