

BNY Modern Slavery Statement for 2025

Introduction

The Bank of New York Mellon Corporation (BNY) is committed to preventing modern slavery and human trafficking in our operations and value chain. BNY plays a role in preventing modern slavery and human trafficking by implementing processes designed to identify financially-related crimes. We consider human dignity paramount, and we work to preserve and champion human rights throughout our company, our supply chain and broader society. We believe transparency and accountability promote healthy, resilient financial markets and endeavor to make advancements as we evolve our modern slavery prevention efforts.

Our annual Modern Slavery Statement (the "Statement") is prepared pursuant to both the United Kingdom (U.K.) and Australian laws. Under the UK Modern Slavery Act 2015 and Australian Modern Slavery Act 2018 (Cth), this joint Statement is made by The Bank of New York Mellon and the BNY owned and controlled entities listed in the Annex to this Statement.

The Statement outlines the actions we have taken to assess and address modern slavery and human trafficking risks in our operations and value chain for the year ended December 31, 2025.

Structure and Operations

BNY is a global financial services platforms company at the heart of the world's capital markets. For more than 240 years BNY has partnered alongside clients, using its expertise and platforms to help them operate more efficiently and accelerate growth. Today BNY serves over 90% of Fortune 100 companies and nearly all the top 100 banks globally. BNY supports governments in funding local projects and works with over 90% of the top 100 pension plans to safeguard investments for millions of individuals. As of December 31, 2025, BNY oversees \$59.3 trillion in assets under custody and/or administration and \$2.2 trillion in assets under management.

BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE Symbol: BK). BNY is a global company headquartered in New York City. In Australia, The Bank of New York Mellon, a BNY subsidiary, is registered as a foreign company (ARBN 084 066 419) and operates through its Australia Branch.¹ BNY Holdings (Australia) Pty Ltd ACN 114 463 937 is a subsidiary of The Bank of New York Mellon.² In the U.K., The Bank of New York Mellon operates through its London Branch (U.K. Companies House Numbers FC005522 and BR025038) along with a number of other BNY subsidiaries. The BNY owned and controlled entities required to publish a Modern Slavery Statement in Australia and the U.K. are listed in the Annex to this Statement.

BNY is a global financial services company that provides institutional trust and custody, investment management, banking and securities-related services to a range of clients across government entities, pension funds, banks, corporations and financial institutions.³ BNY has approximately 174 subsidiaries, the majority of which are located in North America, Europe and Asia.

Governance

BNY convenes a Human Rights and Modern Slavery Advisory Council (the "HRMS Council") to inform strategy and track progress on the actions we have taken to assess and mitigate modern slavery and

¹ Registered office located at Level 2, One Bligh Street, Sydney, NSW, 2000, Australia.

² Registered office is located at Level 2, One Bligh Street, Sydney, NSW, 2000, Australia.

³ In Australia, BNY Holdings (Australia) Pty Ltd and its owned and controlled entities provide corporate trust and asset servicing to clients.

human trafficking risks in our operations and value chain. This dedicated team is comprised of senior members from the Sustainability, Global Procurement, People Team, Legal, and Risk and Compliance teams and meets twice a year. Our modern slavery prevention strategy is owned by the BNY Sustainability Hub, under BNY's Enablement and Global Affairs Department.

Supply Chain

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 work with a range of suppliers globally; we hold ourselves to high standards in these areas and expect our suppliers to strive for the same.

For the avoidance of doubt, investee companies selected in connection with investment-related services offered by BNY's investment-related businesses are not considered suppliers. Please see "Our Supply Chain-Risk Identification" and "Our Supply Chain-Risk Mitigation" sections for how BNY is assessing and managing our Modern Slavery Risks.

Risk

Assessing and Managing Risk

BNY's risk management principles provide an enterprise-wide approach to effectively and appropriately manage risk, including: 1) a strong risk management culture across the company, 2) clear risk ownership by the businesses and corporate functions, and 3) comprehensive oversight by Risk and Compliance, and Audit. This approach enables us to identify, assess and mitigate risks across the enterprise. We believe that any form of modern slavery is a severe and unacceptable violation of human rights, and we manage and mitigate potential modern slavery risks in our operations and supply chain.

As part of our business-as-usual processes, we conduct regular reviews of our business operations, supply chain, clients and business transactions for potential risks, including modern slavery and human trafficking risks where applicable.

Modern Slavery Risks

Our Employees

Risk Identification

Our global workforce consists mostly of skilled professionals in specialist roles, we therefore assess the risk of modern slavery in our direct operations as low. We provide a healthy and safe work environment, listen to our people and offer flexible policies and resources to help employees manage their personal growth, life balance and mental wellbeing.

Risk Mitigation

To mitigate any potential risks:

- BNY complies with local employment laws in all office locations, conducts background checks (including verifying an individual's identity, age and right to work) in accordance with applicable regulations, and issues offer letters prior to beginning work that clearly affirm each employee's right to resign at any time (applicable with reasonable notice).
- BNY recognizes that educating our staff is fundamental to identifying and mitigating potential human rights and modern slavery risks. We deliver training on Ethics and BNY's Code of Conduct and Anti-Modern Slavery:
 - Our onboarding and refresher training for staff covers BNY's Code of Conduct, with specific focus on conducting business in full compliance with all applicable laws and regulations and in accordance with the highest ethical standards; and the duty to report and prevent any improper activity. All BNY employees are expected to complete the mandatory Ethics and BNY's Code of Conduct training course.
 - The Anti-Modern Slavery training explains the specific risks for financial institutions and educates employees on warning signs for those potential risks. The training is mandatory for a core group of employees within the global Enterprise Sourcing Office, select members of our Legal and Risk and Compliance teams, our Sustainability Hub, and other relevant teams.
- BNY is committed to providing equal pay for equal work. To achieve our goal, we periodically review our pay practices and processes. In the United States, BNY paid a minimum hourly salary rate of \$25 to employees – more than three times the current federal minimum wage. In the UK, BNY holds an accreditation with the UK Living Wage Foundation (the "Foundation") for paying at least the UK Living Wage, as defined by the Foundation, to all our U.K. employees. In Australia, BNY adheres to the working standards and conditions set by the Banking, Finance and Insurance Award (the "Award") governed by the Fair Work Commission for employees covered by the Award.

Our Supply Chain

Risk Identification

BNY employs a third-party risk management approach to assess our exposure to modern slavery and human trafficking risks within our supply chain. This approach evaluates various indicators, such as the type of product or service, the category and the geographical location to arrive at the risk.

The risks of modern slavery are inherently higher for suppliers operating in sectors that rely on a lower-skilled or temporary workforce, are labor-intensive, and where there may be a higher proportion of migrant workers.

At BNY, we work with a range of active third-party suppliers that support our U.K. and Australian businesses. These suppliers are primarily located in the U.S., the U.K., India and Australia. We engage our suppliers both on a long-term and short-term basis. Our main procurement categories are:

- Facilities – including leases, maintenance, construction and renovations
- Financial services solutions – including market data and finance technology
- Professional services – including consulting, contingent labor and legal outside counsel
- Technology infrastructure – including hardware, software and telecom

Continuing into 2025, BNY considered a number of higher-risk categories and related products and services that may be present in the operations and supply chains of the reporting entities and their owned or controlled entities, including the following:

- Accommodation – Corporate travel hotels
- Business Process Outsourcing (Offshore) – IT systems support
- Business Process Outsourcing (Onshore) – Mail sorting, document scanning and call centers
- Cleaning and Maintenance – Services in our corporate buildings
- Construction – Construction projects in our corporate buildings
- Food, Beverage and Hospitality – Catering and hospitality services in our corporate buildings
- IT Hardware – IT and telco hardware and consumables
- Labor Hire – Contingent labor/contractors
- Manufactured Products – Merchandise, stationery, security equipment and commercial print
- Security Services – Security, guarding services and mobile patrols for our corporate buildings

For suppliers critical to the operations of our company, we conduct ongoing news screening, covering various risk domains and areas of focus, including several keywords related to human rights and modern slavery. BNY continues to conduct daily sanctions screening for suppliers and considers our screening to be supportive to our efforts to mitigate modern slavery risk and human rights risks in our supply chain. In mid-2025, we began to implement EcoVadis, a third-party sustainability platform that will ultimately review all vendors from a low to critical risk designation as they are onboarded to the system.

Risk Mitigation

BNY seeks contractual representations on anti-slavery from its suppliers, including requirements to maintain appropriate policies, comply with applicable anti-slavery laws and communicate these requirements throughout their organization and to their subcontractors. Beginning with BNY's Request for Proposal ("RFP") process, we require potential suppliers to provide information relating to their anti-modern slavery and human trafficking policies, including responses to human rights-related questions. Suppliers that are selected go through our Risk-Based Due Diligence Process before being fully onboarded as a supplier to BNY. This approach fosters trust and strengthens our ability to manage risk effectively.

Our Clients

Risk Identification

BNY takes identifying modern slavery risks seriously. The firm's client assessments include modern slavery considerations through its Anti-Money Laundering ("AML"), Know Your Customer ("KYC") and Counter-Terrorist Financing ("CTF") programs, as well as additional client adverse media screenings to identify any risks.

Risk Mitigation

BNY continuously monitors risk through our AML, KYC and CTF programs, as well as through a client screening process; this includes client due diligence, ongoing screening and transaction monitoring, where applicable. BNY has a published set of Red Flags for potentially suspicious activity related to customer or counterparty behavior that may be indicative of activity associated with criminal behavior, such as trafficking or smuggling of persons. Through our AML, KYC and CTF programs, any indication of modern slavery or human trafficking is reviewed further to determine the materiality and escalated as appropriate through an Incident Report ("IR"). Where confirmed offenses have occurred, BNY will

report a suspicious activity report to applicable regulators, adjust the client's risk rating or offboard the relationship, as applicable.

Reporting, Escalation and Remediation

BNY's [Code of Conduct](#) empowers employees and contractors to report concerns without fear of retaliation. Confidentiality will be protected to the fullest extent possible and reporters have the ability to remain anonymous.

We have internal and external reporting channels that allow employees and others to report concerns including modern slavery and human trafficking. The formal channels are as follows:

- An electronic internal incident reporting system for employees and contractors
- Internal and external ethics help/hotlines
- Internal electronic People Team reporting system
- Non-Management Director's Mailbox for employees and external parties.

In addition, internal and external parties can also raise concerns through less formal communication channels.

In addition to the Code of Conduct, additional reporting policies include:

- Escalation, Speaking Up and Non-Retaliation Policy
- Suspicious Activity Reporting Policy for Non-U.S.-Based Employees and Contractors
- Policy on Identifying, Investigating and Reporting Suspicious Activity for U.S.-Based Employees and Contractors

Conduct incidents are generally received through various Reporting Channels that route concerns to appropriate groups for investigation and further escalation when necessary.

Assessing Effectiveness

Our codes of conduct, supply chain monitoring, client due diligence and employee training drive stakeholder awareness and reduce the risk of modern slavery and human trafficking at BNY. BNY's internal and external reporting channels allow employees to submit complaints or violations of the codes of conduct, including any potential incidents of modern slavery.

In 2025, there were no confirmed cases of modern slavery or human trafficking reported through our internal or external reporting lines.

Our HRMS Council, oversees Anti-Modern Slavery mitigation and progress, and its members are involved assessing practices across our organization and supply chain. The underlying processes taken to identify and mitigate modern slavery risks with our employees, supply chain and clients are owned by their individual functions and reported to the HRMS Council. The HRMS Council meets twice a year to assess effectiveness and identify opportunities to improve Modern Slavery identification and mitigation, leveraging our United Nations Global Compact ("UNGC") membership and its Principles.

Performance Indicators & Assessment

We aim to assess the effectiveness of our Modern Slavery programming with the tracking and consideration of the following performance indicators:

- Number of confirmed cases of Modern Slavery reported through our internal and external reporting lines:
 - Number of confirmed cases with Our Employees

- Number of confirmed cases with Our Supply Chain
- Number of confirmed cases with Our Clients
- Number of employees who completed the Modern Slavery Training

Our Statement and Codes of Conduct

BNY strives to act ethically, with integrity and promote work environments that engender conditions of freedom, fairness, security and dignity. BNY expects our employees, contractors and suppliers to prevent acts of modern slavery and human trafficking from occurring within both our operations and supply chains. Our statements and codes of conduct help establish standards across our business activities.

Human Rights Statement

Our [Human Rights Statement](#) affirms our support for protecting and respecting human rights. It is guided by the United Nations Universal Declaration of Human Rights, International Labor Organization (“ILO”) Core Conventions, United Nations Guiding Principles on Business and Human Rights, and by our participation as a signatory to the United Nations Global Compact.

Supplier Code of Conduct

BNY’s [Supplier Code of Conduct](#) applies to all suppliers in our supply chain globally. It outlines BNY’s expectations for our suppliers to conduct business responsibly, including compliance with applicable laws addressing modern slavery, forced labor, child labor and human trafficking. It also details BNY’s core approach to health and safety, labor and human rights, ethics and other responsible business practices. We review the Supplier Code of Conduct regularly to ensure alignment with our enhanced practices and industry best practices.

All BNY suppliers are expected to act in accordance with the Supplier Code of Conduct, by aligning their own guidelines, policies and practices with the Supplier Code of Conduct, and by communicating and enforcing its provisions throughout their organizations and supply chains. A supplier’s violation of the Supplier Code of Conduct may lead to review or further action, including and up to termination of the relationship with that supplier.

Employee Code of Conduct

Our [Employee Code of Conduct](#) applies to all employees and guides our behavior in every business activity to help shape our conduct and risk culture. It outlines key guidelines and common expectations for employees including respecting others, avoiding conflicts of interest, conducting business, working with governments, protecting company assets and supporting our communities.

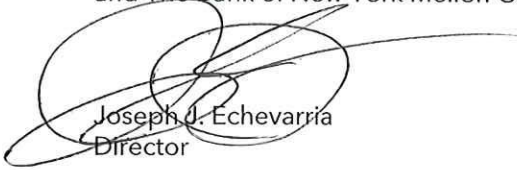
We reinforce these with annual employee training covering topics such as ethics, anti-bribery and corruption, protecting client assets, business continuity, anti-money laundering and other financial crimes compliance and information risk. Training on additional issues including safety and security in the workplace, workplace bullying and harassment is provided to all employees, reflecting the importance of maintaining a safe and welcoming culture.

Preparation, Consultation and Approval

BNY Sustainability Hub developed the Statement in collaboration with critical stakeholders from our People Team, Enterprise Sourcing Office, Legal, Risk and Compliance.⁴

On April 14, 2026, the Statement was approved by the board of The Bank of New York Mellon Corporation for the purposes of the Modern Slavery Act 2015, as well as by the board of The Bank of New York Mellon for the purposes of the Modern Slavery Act 2018 (Cth) in their capacity as principal governing body of The Bank of New York Mellon and as the parent entity of BNY Holdings (Australia) Pty Ltd.

The Statement is signed by Joseph J. Echevarria in his role as director of The Bank of New York Mellon and The Bank of New York Mellon Corporation on April 14, 2026.



Joseph J. Echevarria
Director

Annex

OWNED AND CONTROLLED ENTITIES OF THE BANK OF NEW YORK MELLON CORPORATION IN THE UK AND AUSTRALIA

References in the Statement to “BNY,” “we” and “our” are references to The Bank of New York Mellon Corporation, its owned and controlled entities, including The Bank of New York Mellon and its branches and subsidiaries including those listed below. Owned and controlled reporting entities and operating locations in the U.K. and Australia include, but are not limited to:

1. UK

The Bank of New York Mellon, London Branch, U.K. CRNs FC005522 and BR025038
BNY Mellon Fund Managers Ltd, CRN 01998251
BNY Mellon Investment Management EMEA Limited, CRN 01118580
The Bank of New York Mellon (International) Limited, CRN 03236121
Insight Investment Management (Global) Limited, CRN 00827982
Newton Investment Management Limited, CRN 01371973
Pershing Limited, CRN 02072264
Pershing Securities Limited, CRN 02474912
Walter Scott & Partners Limited, CRN SC093685

2. AUSTRALIA

The Bank of New York Mellon, Australia Branch, ARBN 084 066 419
BNY Holdings (Australia) Pty Ltd,⁵ ACN 114 463 937

⁴ The Bank of New York Mellon consulted with BNY Holdings (Australia) Pty Ltd and each of their owned or controlled entities in the development of this Statement. The directors of each reporting entity and the subsidiaries have been made aware of the reporting requirements under the Modern Slavery Act 2018 (Cth) and were given an opportunity to review and comment on the content of this Statement prior to submission.

⁵ The Bank of New York Mellon has several owned and controlled entities, eight (8) of which are in Australia including BNY Holdings (Australia) Pty Ltd which owns Milestone Group Pty Ltd, BNY Mellon Australia Pty Ltd, BNY Trust Company of Australia Ltd, Permanent Custodians Limited, BNY Trust (Australia) Registry Limited, BTA Institutional Services Australia Ltd and GT Australia Nominees Limited. The Bank of New York Mellon Corporation has subsidiaries in Australia that are not reporting entities (or owned and controlled by a reporting entity) under the Modern Slavery Act 2018 (Cth). For completeness, we note that these entities adopt the modern slavery and human trafficking initiatives and procedures outlined in this Statement.