

Australia Regulatory Disclosure on Gender - Narrative

Bank of America has always been the bank of opportunity for our shareholders, our clients and customers, our communities and our teammates. We strive to make Bank of America a great place to work for our employees by providing access to a broad range of opportunities to achieve their professional goals and by maintaining a culture of caring for them and their families. We are a company of talented employees who represent a diverse range of experiences, skills, backgrounds and perspectives across many dimensions. We are deliberate about the many ways we seek to create an inclusive environment where everyone has the opportunity to achieve their career goals. This is core to our values, to our efforts to make Bank of America a great place to work and to delivering on Responsible Growth for our clients, customers and communities around the globe.

We are committed to equal pay for equal work and we maintain robust policies and practices that reinforce our commitment. This includes annual analysis with outside experts to examine individual employee pay for our global workforce, compensation adjustments where appropriate, and oversight from the Board and senior management.

Like many financial services companies in Australia and across the industry as a whole, our organization currently includes more men than women in senior roles, and varying gender representation across different functions. Women represent 51% of non-management roles vs. 26% of management roles¹. In addition, men represent a larger population in revenue-generating roles.

The following actions and initiatives are being taken, particularly within Bank of America Australia.

- Rigorous equal pay for equal work reviews and analyses with external experts annually.
- Regular benchmarking of employee pay against other companies.
- Benefits and programmes that support physical, emotional and financial wellness that evolve over time to meet employees where they are in their careers and personal lives.



1. Per Workplace Gender Equality Agency occupational group categorization

Australia Regulatory Disclosure on Gender - Narrative (continued)

- Focus on actions to attract, engage, develop and retain talent.
- Provide a range of resources and programmes, including Employee Networks and professional groups, to provide guidance and help enable employee engagement, and support an inclusive culture. Employee Networks are open to all employees and participation is voluntary.
- Offer a range of development programmes to help our employees, leaders and managers to cultivate their skills, providing learning and development opportunities to build long-term careers at our company.

Our Human Capital Management Update within the Annual Report is published annually and can be found [here](#). This includes more information about the initiatives that help make Bank of America a great place to work, as well as additional steps we are taking to continue to build on our progress.

Find out more on how we are [investing in our teammates](#) and promoting an inclusive workforce to support our employees and better serve customers, clients and shareholders.

