

2025 UK Gender Pay Report



Introduction

Bank of America has long been committed to creating opportunities for our shareholders, clients, communities and teammates. We aim to ensure our organisation remains a place where employees can grow and succeed by offering broad access to professional development and fostering a workplace culture that supports their wellbeing and that of their families.

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.

In our 2025 UK Gender Pay Report, we report a mean hourly pay gap of 23.5% and a median hourly pay gap of 26.4%. Gender pay analysis compares compensation received by all women to the compensation received by all men on an aggregate basis, without adjusting for role, seniority, location or performance. Gender pay is not the same as equal pay, and gender pay analyses are directly impacted by employee demographics.

At Bank of America, our approach to Responsible Growth includes a strong commitment to fostering an inclusive workplace. We invest in talented individuals who bring a wide range of experiences, skills, and perspectives, enabling career development and progression across our organisation. Being a great place to work is central to our values and underpins our efforts to build a culture that is inclusive, supportive, and reflective of the communities we serve.



A handwritten signature in black ink, appearing to read 'F Vicario'.

Fernando Vicario

UK Country Executive
CEO for MLI
BANA London Branch, Branch Manager



A handwritten signature in black ink, appearing to read 'Laura Matthews'.

Laura Matthews

Head of HR for UK/CEEMEA

2025 UK gender pay results

Our Legal Entities

Bank of America N.A.,
London Branch (BANA)

BofA Europe DAC,
London Branch (BofAE)

Merrill Lynch International
(MLI)

The below results are based on a snapshot date of 5 April 2025. Bank of America has a number of UK legal entities. The most informative way to present our UK gender pay results is to aggregate these entities.

Hourly pay gap

What is it? The difference in hourly pay between male and female employees in April 2025, as a percentage of the hourly pay for male employees.

23.5% **26.4%**
Mean Median

	Mean	Median
BANA	15.3%	21.0%
BofAE	33.1%	27.6%
MLI	27.9%	40.0%

Bonus pay recipients

What is it? The percentage of male and female employees who received bonus pay during the twelve-month period preceding the snapshot date.

95% **96%**
Female Male

	Female	Male
BANA	94%	96%
BofAE	93%	94%
MLI	99%	99%

Bonus pay gap

What is it? The difference in bonus pay between male and female employees during the twelve-month period preceding the snapshot date, as a percentage of the bonus pay for male employees.

54.3% **36.9%**
Mean Median

	Mean	Median
BANA	34.5%	24.7%
BofAE	78.3%	61.8%
MLI	54.2%	56.1%

Pay Quartiles

What is it? The percentage of male and female employees in each pay quartile, based on hourly pay.

% Female **52%** **40%** **31%** **25%**
Lower Lower Upper Upper
Middle Middle Middle Middle

	Lower Middle	Lower Middle	Upper Middle	Upper Middle
BANA	50%	43%	30%	28%
BofAE	54%	56%	41%	25%
MLI	55%	37%	25%	19%

Being a great place to work

Recruiting, developing, supporting, and retaining exceptional talent in an inclusive environment is critical to reducing the gender pay gap and driving Responsible Growth.

Attracting exceptional talent

We know that we must focus on building a strong pipeline of talent, which means finding and hiring external candidates who are committed to our purpose and have a passion for serving our clients and communities. This spans programmes from entry-level hiring through to more senior-level recruiting. We partner with more than 450 universities across the globe to attract talent through our entry-level campus programmes.

Developing our workforce

Part of the investment we make in our teammates is to help them learn new skills and explore their career interests, and we do that through The Academy at Bank of America, with programmes and resources to support teammates from their first day to their retirement. It reflects our commitment to being a company that people are proud to work for, where they feel cared for and are given the opportunity to achieve their personal and professional goals. Our structured education programmes are designed to help teammates be job-ready and have advanced skill development opportunities to drive increased proficiency and career progression.

Our investment in employee development is further enhanced by our supportive leaders and managers, and we offer a range of development programmes to help cultivate their skills. Through assessments, professional coaching and a consistent manager curriculum, we are continually building on the skills of our managers to equip them for success and help them progress in their careers, strengthening our pipeline of leaders.



Being a great place to work

Supporting the physical, emotional and financial wellness of our people

It is core to our values and to Responsible Growth, and we continue to evolve our benefits and programmes over time to meet employees where they are in their careers and personal lives. When our employees have the tools and resources to manage both their life and career, they can better deliver for our clients, communities and each other.

We are committed to supporting our employees and their families' wellbeing by offering competitive compensation, flexible benefits and family-oriented resources that reflect our commitment to being a great place to work. Benefits and resources provided to employees include medical support, flexible working arrangements, family support, support for significant life events, a sabbatical programme, back-up childcare and eldercare, parental leave and emotional wellness support and resources.

Connecting our employees and promoting inclusivity in the workplace and within local communities

We want to help teammates come to our company, be who they are and be as successful as they want to be. We value all of our teammates' wide range of backgrounds, experiences and perspectives. It is who we are: our culture of caring is how we drive Responsible Growth, helping to create an inclusive environment for our clients, our communities and each other.

Employees have access to feedback channels to raise questions and share input on inclusion at the company, and there is a range of resources and programmes, including 11 Employee Networks and several professional groups, to help employees connect with teammates who share their interests or background, and to support them in bringing their whole selves to work. Employee networks are open to all employees on a voluntary basis.

Our company partners and collaborates with leading organisations around the world to address societal and humanitarian needs. We work with many external organisations to champion the community we operate in, by connecting partnerships to the capital, resources and networks to help them achieve success.





Recognition

We are honoured to be recognised by organisations and media round the world for our efforts to be a great place to work.

Some of our UK and wider EMEA achievements include:

- Named in the RateMyPlacement's list of The Best 100 Student Employers 2025-2026
- Ranked on Financial Times European Leader in Diversity 2026
- Named on LinkedIn's 2025 list of 10 best finance employers to grow your career in the UK
- Named in the Times Top 100 Graduate Employers 2025-2026
- Recognised in FN 100 Women in Finance 2025 list
- Leaders won Excellence in Sales and Trading FX Award at the 2025 European Women in Finance Awards
- Leaders recognised on the Advocacy list, as part of the 2025 Northern Power Women awards
- Leaders recognised on the 2025 Enable Role Model List, as part of the Involve role models

Useful resources

Read the [Human Capital Management Update](#) within our Annual Report to find out more about our progress in Opportunity and Inclusion and how we're making Bank of America a great place to work.

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.