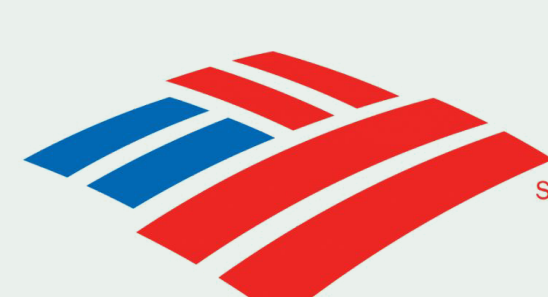


# Megabanks Need to Improve Their Diversity

The Financial Services Committee requested and received diversity data from:



Bank of America



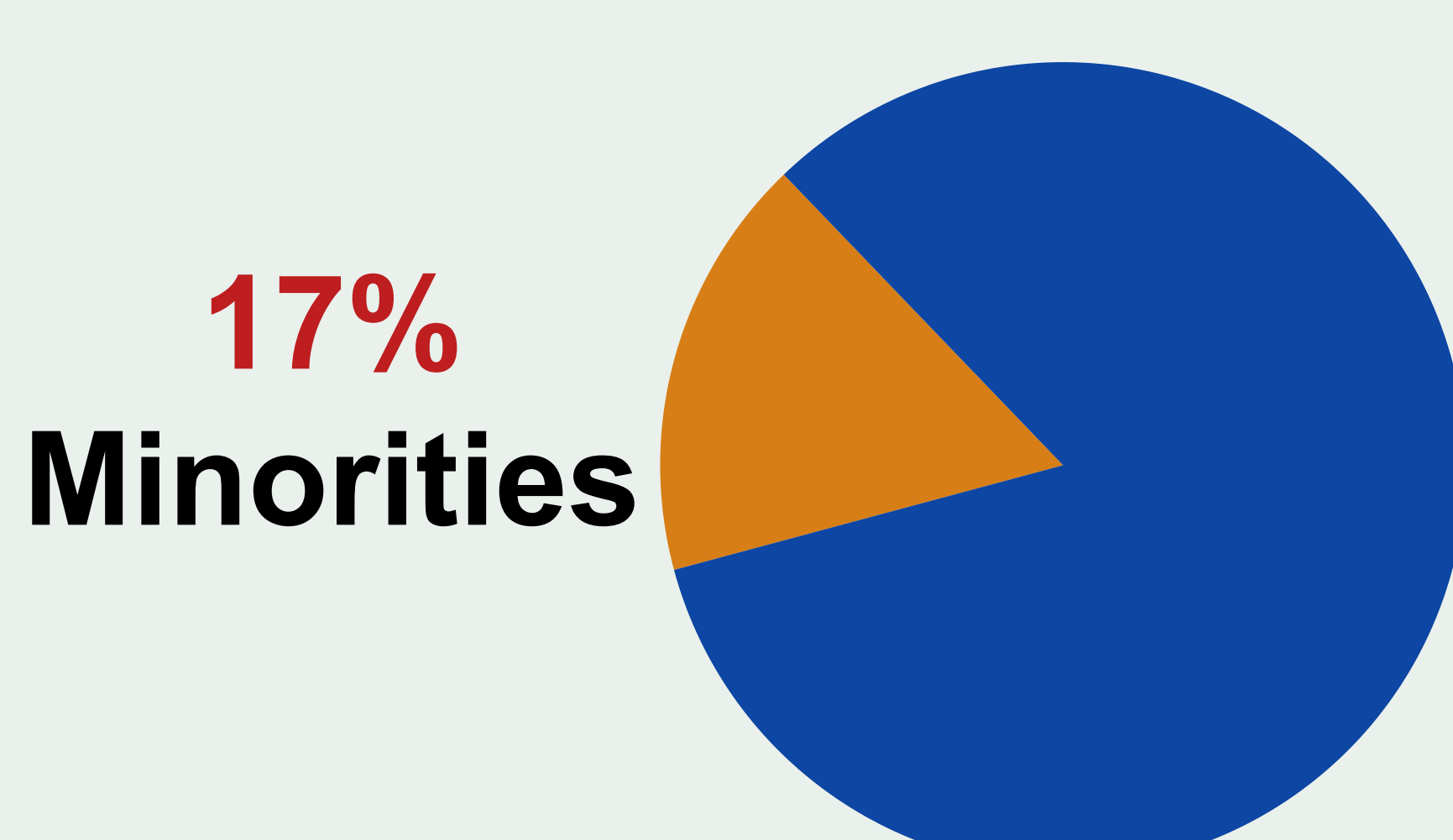
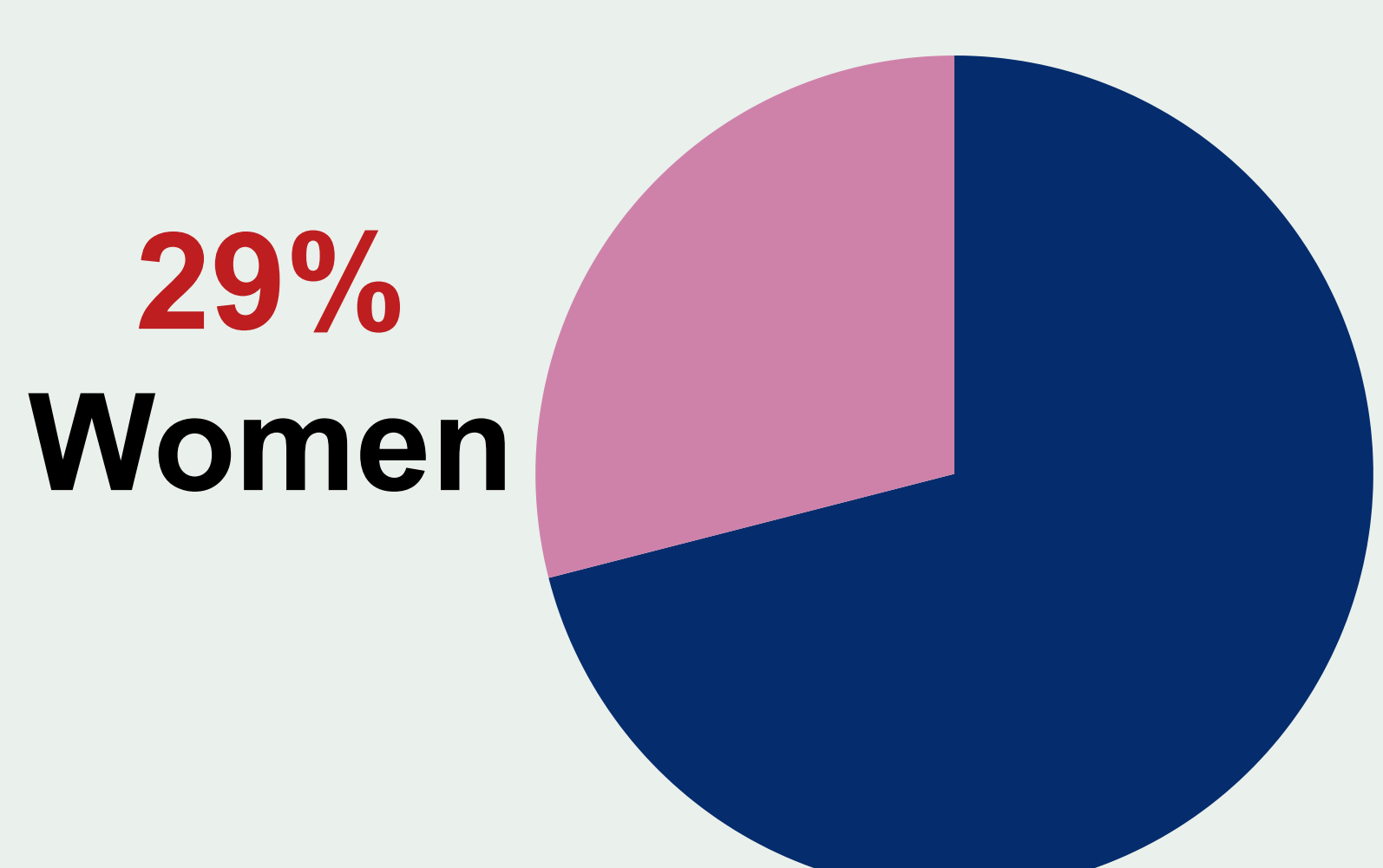
JPMORGAN CHASE & CO.

Morgan Stanley

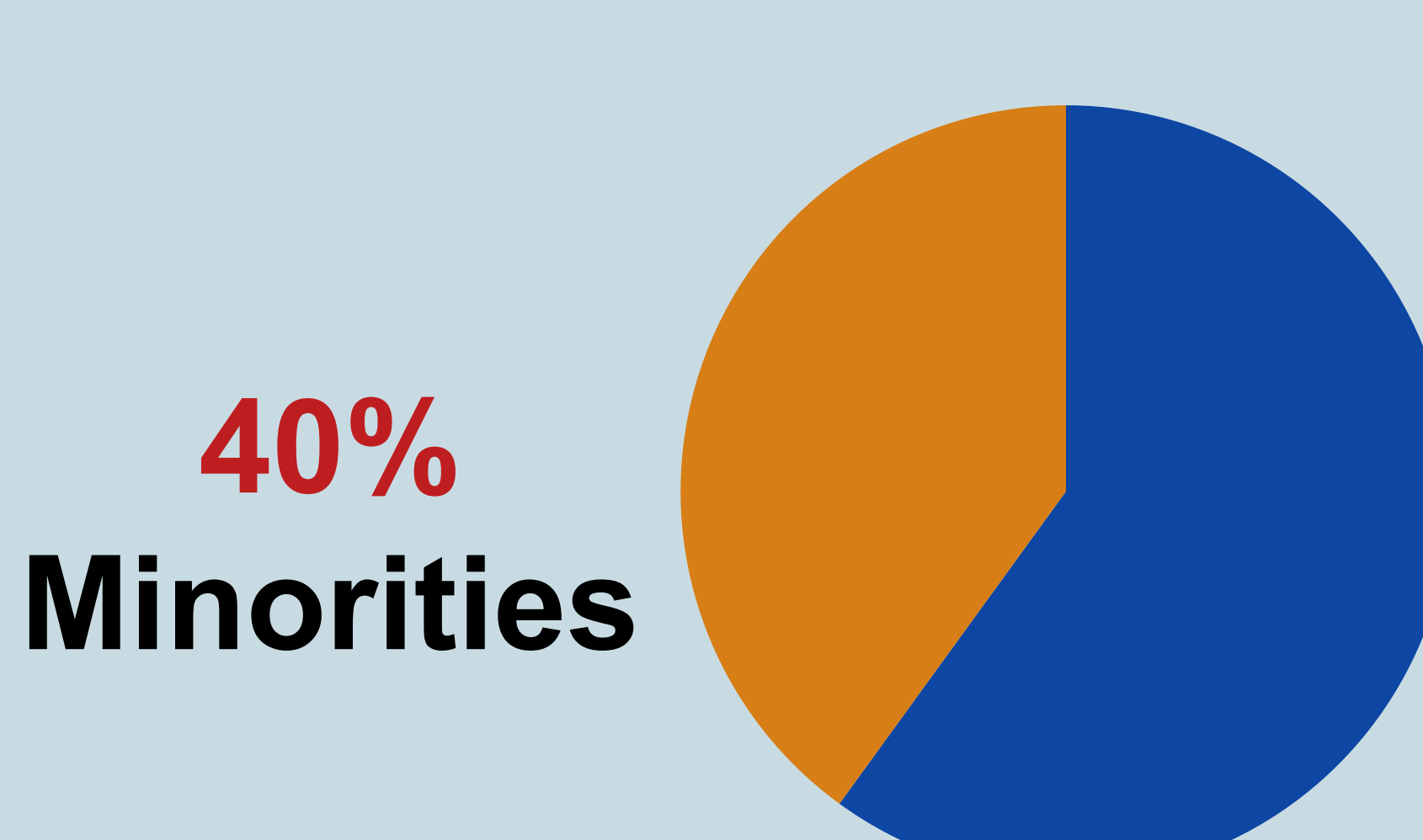
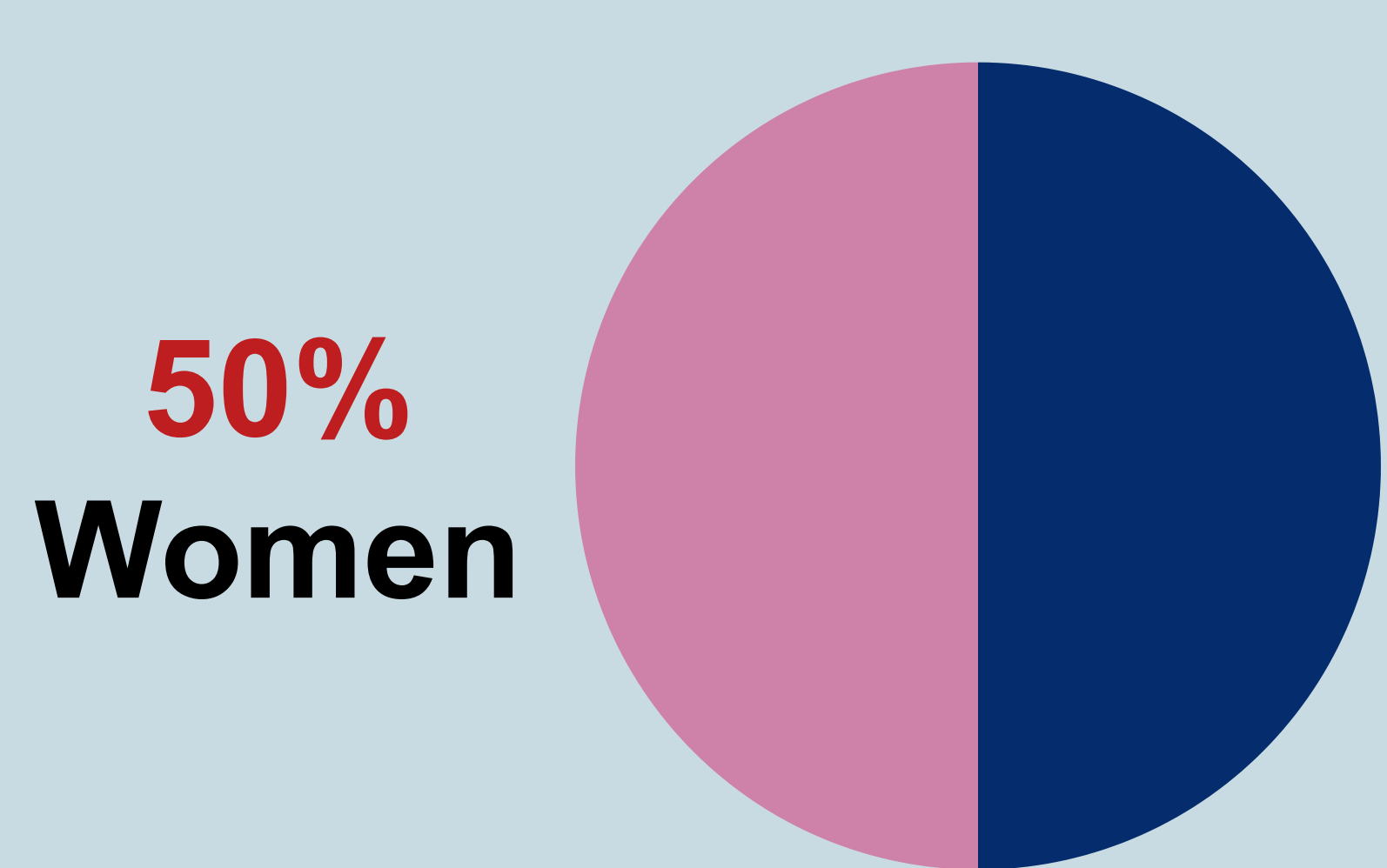


**Megabank** Boards are still mostly white and male.

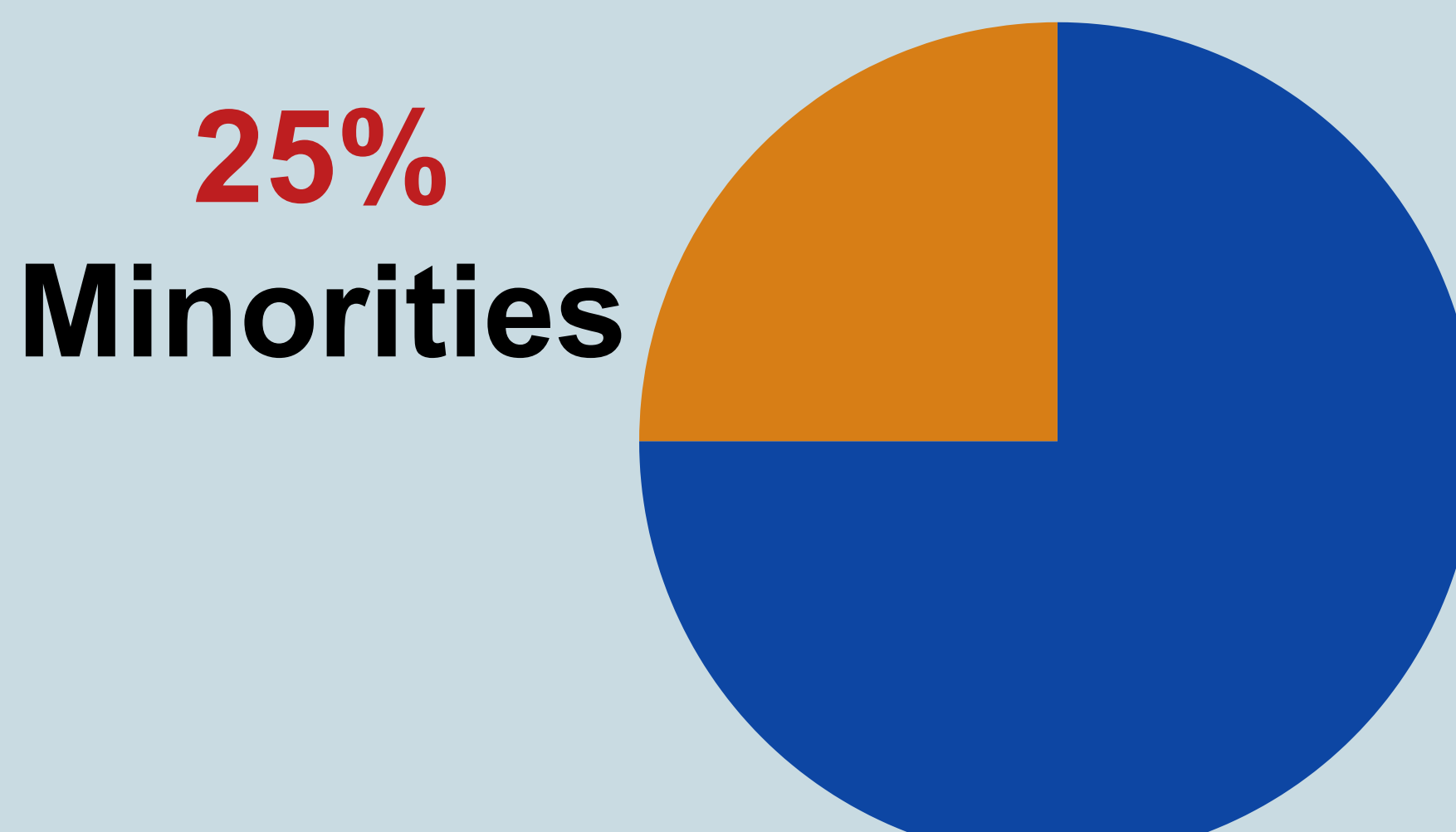
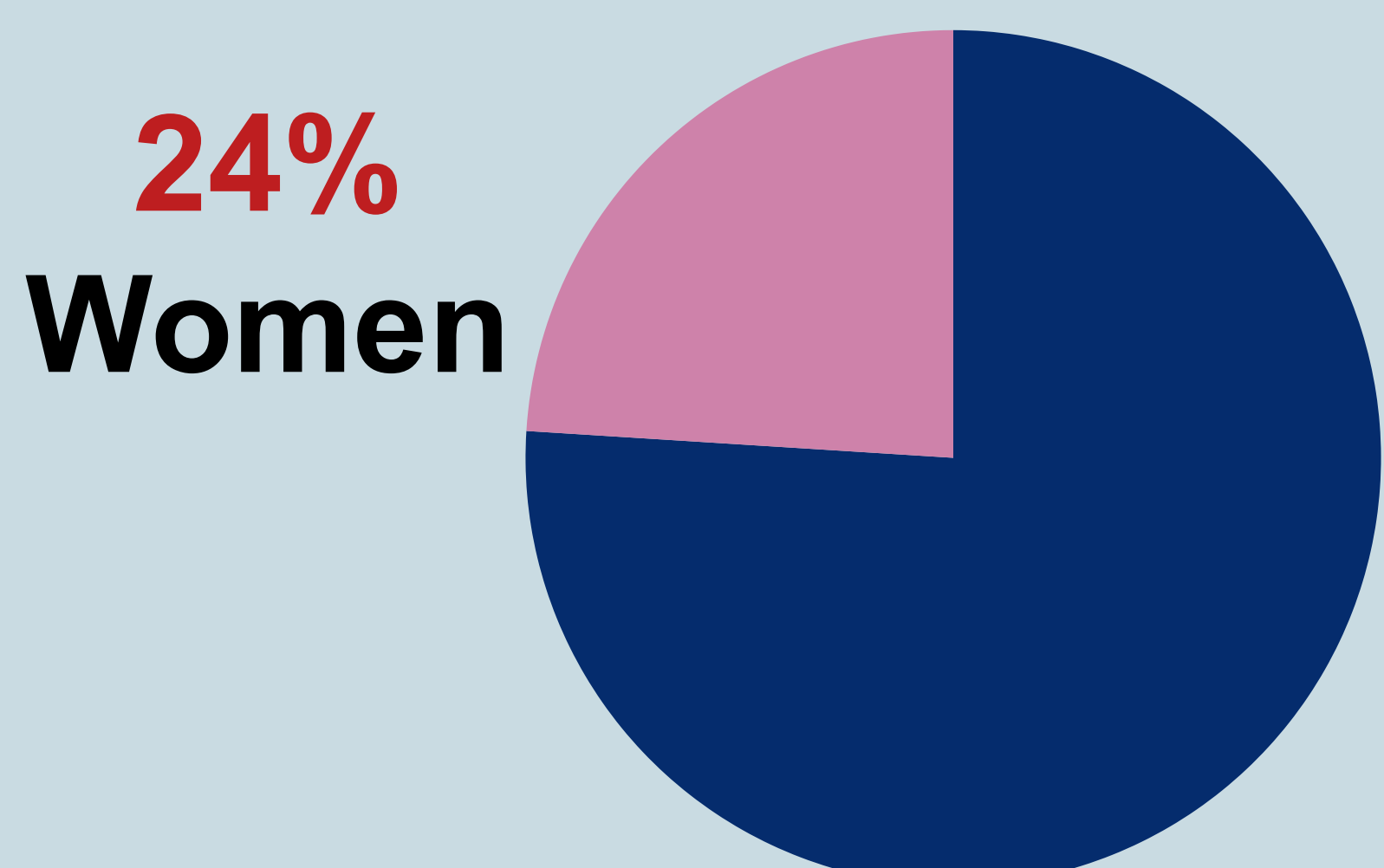
## Boards of Directors



## U.S. Population



**Megabank** senior leadership is still mostly white and male.



Is diversity really a priority for **megabanks** if...



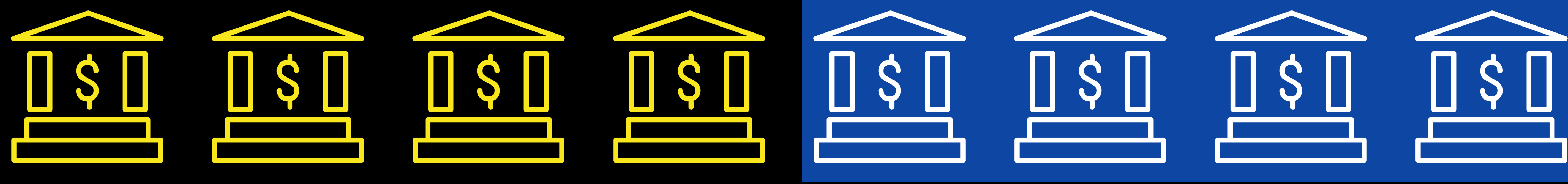
No **Chief Diversity Officers** report directly to the CEO of any **megabank**.

1% <

of their spending is with diverse asset managers and suppliers.

4%

of externally managed assets go to diverse-owned firms.



In 2018, only **4** out of **8 megabanks** spent more than **\$1 billion** on diverse suppliers.

1

Only **1 out of 25,000** employees on average is dedicated to diversity.

Diversity metrics are not tied to compensation and only half of **megabanks** tie it to performance.

**Megabanks** have work to do to increase diversity.



More focused recruiting through affinity groups and at minority colleges and universities.



Fully close the pay equity gap for women and minorities.



Increase investment in leadership and development programs for building pipeline of diverse talent.