



Impact Report 2023

Delivering on our purpose

kpmg.lu



Introduction

The data in this report covers the financial year from 1 October 2021 to 30 September 2022 for the rest of the information disclosed.

KPMG Luxembourg is a professional services firm consisting of three operating entities that deliver Audit, Tax and Advisory services, as well as focuses on asset management, alternative investment, banking, insurance, and corporate services. KPMG Luxembourg operates out of one office in the capital, Luxembourg City, and two flex offices in Windhof and Belval. With close to 1,700 employees in Luxembourg, KPMG International has over 235,000 employees worldwide operating in 143 countries. Full details of our service offerings can be found on our website at the following link: www.kpmg.com/lu.

Our ownership and legal form, organizational scale and board constitution can be found in our [transparency report](#). The reporting in this year's Impact Report is based on the GRI Global network standards and universal reporting metrics developed by the World Economic Forum in collaboration with KPMG and the other Big Four firms. This ensures that we track and report our performance in a responsible and transparent manner with all our stakeholders.

Stakeholder engagement

We selected the preliminary reporting topics based on stakeholder mapping and engagement, a prioritization exercise with our people and external stakeholders (such as NGOs), and what our clients had stated in a survey conducted in 2021.

The reporting includes a more comprehensive scope of stakeholder and business needs and more robust annual disclosure coverage in line with the GRI standards. We participate in the KPMG International Global reporting process aligned to the applicable standards.

Our priorities are based on the topics influencing the assessments and decisions of stakeholders and the significant economic, environmental or social impact of the business.

KPMG Luxembourg does not have employees engaged in any unions or collective bargaining agreements.

Our priorities

1. Safe and healthy working conditions
2. Climate action
3. Transparency and accountability
4. Education, training, and career growth
5. Purpose culture and values
6. Inclusion and diversity

Message from our Managing Partner

The start of the 2020s will be known as one of the most challenging periods in modern times. The pandemic, war in Ukraine, market disruptions, and a changing economic landscape have created many obstacles, not only for businesses, but also our communities.

With challenges, however, come the opportunity to inspire, innovate, and create a better world. We are seeing a heightened focus on improving the societal, environmental, and ethical conditions we leave behind. I am honored to serve a firm that values beliefs which reaffirm our commitment to building a better world: Planet, People, Governance, and Prosperity. Our 2023 Impact Report presents the progress we have made in these categories in the past year.

At KPMG Luxembourg, we are taking the steps to fulfill our commitments. We ensure transparency in our ESG progress by complying with Europe's ESG regulations and will continue to do so under the Corporate Sustainability Reporting Directive (CSRD) in 2026. I am proud of the breakthroughs we've made, such as moving towards net-zero emissions by 2030, transitioning to a green car leasing model, and incorporating a circular waste reduction to better utilize our materials.

We believe that to create a better world for tomorrow, we must make a difference today. I was inspired seeing our amazing teams take action to assist our colleagues

and their families in Ukraine at the start of the conflict. Working side-by-side with our people, clients, and communities empowers us to create meaningful change.

We encourage initiatives that develop employees to deliver their work at the highest quality and reaffirm our commitment to professional ethics. We have taken actions to improve gender equality and inclusion in the workplace following Luxembourg's Ministry of Equality's Actions Positives Program. We have overseen an increase in women in leadership and management positions in the last years as we continue to foster inclusion at all levels.

In a world that is constantly changing, we need to be quick to adapt. It's clear that providing variable work setup opportunities for our employees is beneficial for everyone. So far, we have opened two border offices, providing easy access for colleagues living across the border. As the traditional employment standard is no longer the norm, we've adapted to a flexible employment model, allowing colleagues to choose from different working contracts, such as freelance.

Achieving the goals we've set for ourselves is only attainable through unified commitment and motivation. I know these times are challenging, so let's recognize our purpose in fostering a positive difference in the world. Thank you for taking time to follow our changes. Together for better.



David Capocci
Managing Partner,
KPMG Luxembourg

Message from our Head of Corporate Citizenship

Since last January, I've had the pleasure of working in my new position as Head of Corporate Citizenship to complement my role as Audit Partner here at KPMG Luxembourg. These positions incorporate the core values I follow the most: dedicating time to those in need of support and creating a positive, sustaining impact in our communities. That said, I'm incredibly happy to share with you the progress we've made regarding our environmental, social and governance (ESG) commitments.

Sometimes, it takes a moment for us to realize that even when turbulent occurrences, such as those recently experienced, don't influence us directly, they affect someone in our community. It is up to us to identify these situations and address them, together.

Within our multicultural environment at KPMG, we witness the impact of these crises from our

colleagues and their families. Here, we focus on understanding the circumstance, decide how to tackle it, act to change it, and learn how to make the situation better for the future.

Our Impact Report integrates our professional values to help make a positive influence. It holds our performances accountable, outlines our responsibilities, and functions as a tool for us to perform better. We cannot manage what we cannot measure.

Our reporting pragmatically relies on information from the previous fiscal year to ensure that all data is compiled appropriately before developing action plans. The report is based on data from October 2021 - September 2022 with relevant data that has been made available for this fiscal year 2023.

We will continue to work on our commitments to make a positive, meaningful change.



Françoise Renard
Audit Partner and Head of Corporate Citizenship,
KPMG Luxembourg

Message from our Head of Inclusion, Diversity & Equity

As a value driven organization powered by people, we believe that inclusion, diversity, and equity are the core of who we are and what we do.

These values are instilled within our DNA. Inclusion, diversity and equity promote a workplace that allows our colleagues to thrive in an environment where they can authentically express themselves. This vision gives us the opportunity to challenge our mindsets and further promote inclusivity.

There is perhaps no better example than Luxembourg to describe diversity in practice: a country rich in backgrounds that attracts many foreigners, forming almost half of its population. At KPMG Luxembourg, this translates into our diverse community, with colleagues hailing from over 70 nations, working together to achieve their highest quality output.

This past year, we worked on several initiatives to continue appreciating our diversity. Some of our highlights include the extensive work we performed on well-being, such as our Mind

Booster Week dedicated to raising awareness on mental health topics. Thanks to the tremendous work of our team, we were awarded Best Health and Well-Being Strategy at the 2023 HR One Awards. Additionally, the promotion of flexible work to support new parents was a major focus area for us. We are also currently undergoing the Actions Positives certification requirements with the Luxembourgish Ministry of Equality to continue our efforts for gender equality on all levels within the firm.

It has been an exciting time at KPMG Luxembourg, as we continue our efforts to embrace diversity, foster inclusivity, and strive to provide an environment that enforces equal opportunities for everyone.

I'm pleased to embark on this journey with you as Head of Inclusion, Diversity & Equity. As someone who has lived in over 10 countries, I am proud to have had experiences that increased my awareness for intercultural differences and contribute further to make a positive impact in the KPMG community.



Filip Vukovic
Partner and Head of Inclusion, Diversity & Equity,
KPMG Luxembourg

What's inside

7

Principles of
governance



20

Prosperity



32

Planet



13

People



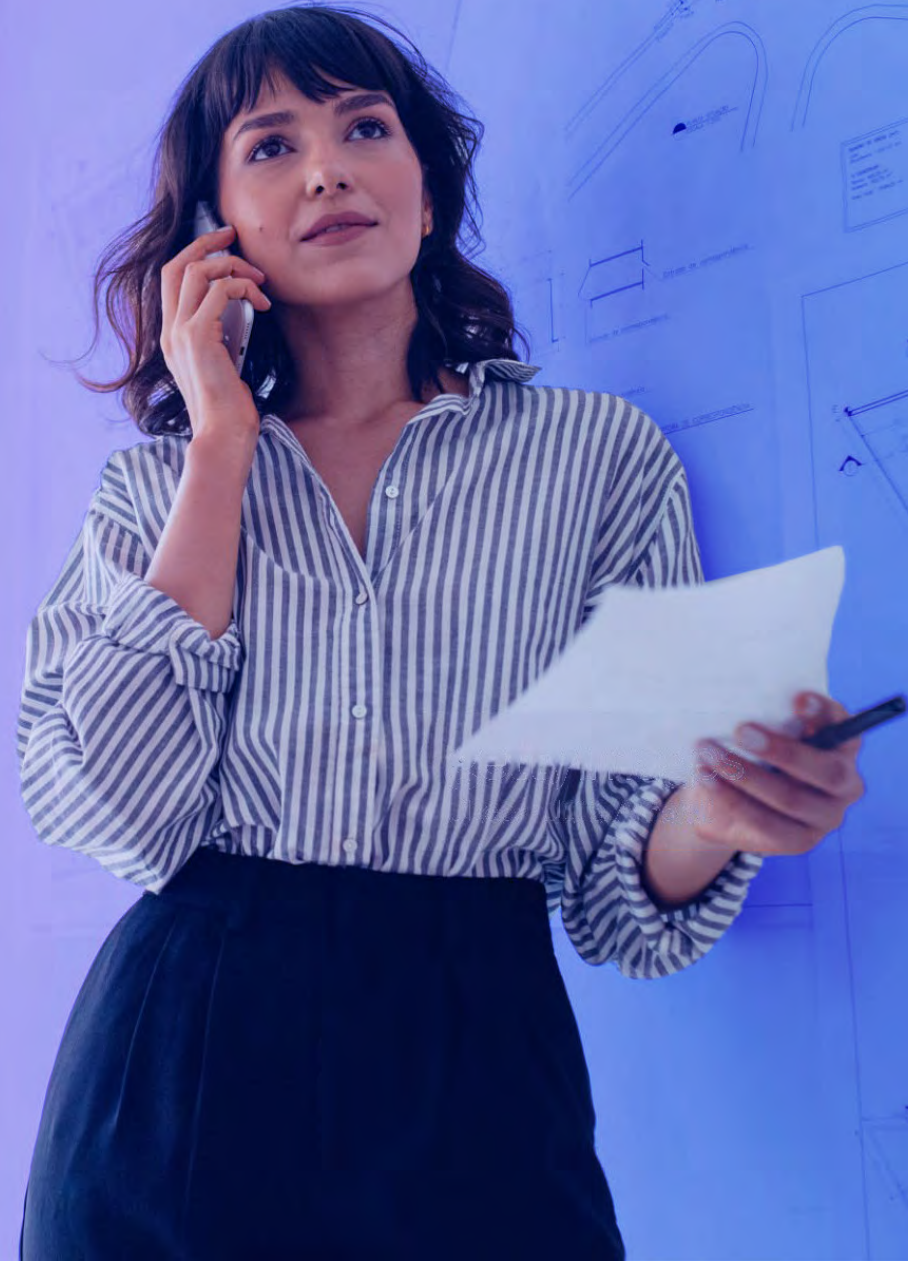
37 Appendices



01

Principles of governance

Our Purpose and Values guide everything we do.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Culture and values

With close to 1,700 staff members representing 73 nationalities, KPMG Luxembourg is one of the leading providers of professional services in the Grand Duchy. We operate out of one office in the capital, Luxembourg City, and two flex offices in Windhof and Belval. We are known for audit, tax and advisory services, with a strong presence in the asset management, alternative investment, banking, insurance, corporate and public sectors. We are a company of creators, with shared values and an entrepreneurial mindset. We are customer obsessed, daring to innovate, and powered by our people.

Our purpose is why we are here — to **inspire confidence and empower change** — to make a positive difference for our people, clients and society.

Our values lie at the heart of the way we do things. To do the right thing, the right way, at the right time. Always.

These values guide our day-to-day behaviors, driving positive action and informing the critical decisions we make. They are the foundation of a resilient culture ready to meet challenges with integrity. Our values are:

<h2 style="color: #00AEEF;">Integrity</h2> <p>We do what is right</p> <ul style="list-style-type: none"> Has a moral compass that does not waver in any situation, big or small Does what they say and takes accountability when they don't Is honest and forthright, even when it's difficult Is not a bystander, takes action in the moment to do what is right and speak up Upholds the letter and spirit of our ethical and professional standards, even under pressure 	<h2 style="color: #E91E63;">Excellence</h2> <p>We never stop learning and improving</p> <ul style="list-style-type: none"> Demonstrates a passion for quality Pushes individuals and teams to reflect and evolve, learning from both success and failure Shares knowledge patiently and generously Advocates for and role models life-long personal, technical and professional growth Invites feedback and constructive challenge, and promptly acts on it 	<h2 style="color: #673AB7;">Courage</h2> <p>We think and act boldly</p> <ul style="list-style-type: none"> Thinks big, pursuing innovative ideas and solutions Openly questions actions inconsistent with our values, even when it isn't popular Engages in candid conversations, caring personally and challenging directly Has a bias for action and makes tough decisions Acknowledges mistakes and limitations; asks for help 	<h2 style="color: #0070C0;">Together</h2> <p>We respect each other and find strength in our differences</p> <ul style="list-style-type: none"> Treats everyone with respect and dignity, always Fosters an environment of inclusion, safety, and belonging Builds and nurtures meaningful relationships with people of all backgrounds Embraces our 'One firm' approach, involving those with different backgrounds, experiences, and capabilities Actively listens and acts with empathy to drive better outcomes 	<h2 style="color: #00B09C;">For better</h2> <p>We do what matters</p> <ul style="list-style-type: none"> Puts the work we do every day into context Generously helps out and cares for others Acts today to strengthen the firm for the future Does small things everyday that make a difference Looks beyond themselves to make a broader impact - from the individual, to local communities, to the world at large
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01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Transparency, trust and accountability

As we put our purpose into action, we aspire to be the most trusted and trustworthy professional services firm. The trust that our clients, our people and wider society have in our ability to provide excellence in everything we do is a cornerstone of our success, and we work hard every day to build and maintain it.

Trust is earned by doing the right thing. And that starts at the top. We strive for an exemplary tone at the top, where our leadership acts ethically and with integrity, delivers quality and communicates commitments openly and transparently to clients, employees, stakeholders and society at large.

To support us in our trust ambition, we have several tools at our disposal that provide us with a solid foundation. These include:

- our values, which inspire our aspirations and guide our behaviors and actions
- our code of conduct, which defines what it means to work at and be part of KPMG, as well as our individual and collective responsibilities
- a strategy with quality at its heart
- our “Everyone a Leader” competency model, which outlines clear definitions of expected behaviors that we all aspire to

- governance structures and clear lines of responsibility for quality, together with skilled and experienced people in the right positions to influence and oversee the quality agenda
- our Global Quality & Risk Management manual, whose policies and procedures apply to all KPMG partners and employees

More information about our governance structure is available in our [Transparency Report 2022](#)

Our ethics program

An important initiative in supporting trust and accountability has been the establishment of a formalized ethics program.

Our Head of Ethics and Integrity is responsible for developing and implementing the program. Key initiatives include:

- ethics training and workshops
- ethics consultation services for employees
- promotion of a “Speak Up” culture
- oversight of the intake and triage of concerns received via our internal Speak Up hotline or other reporting channels
- oversight of investigations and case management.



Donna Lee Bauer
Head of Ethics and Integrity,
KPMG Luxembourg



01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Our Speak Up culture empowers our people to ask questions and supports them in raising issues or concerns regarding topics such as inclusion and diversity, ethics and integrity, workplace behavior, anti-corruption, etc.

To support people in dealing with challenging situations, we provide detailed guidance on navigating difficult conversations, as well as access to a confidential advice line.

Where difficult issues require escalation, we've defined and communicated the appropriate face-to-face internal reporting channels. In addition, people have access to our internal hotline if needed.

Our internal Speak Up portal centralizes information about these resources. It ensures that our employees know how to report a concern and that they are protected by the mechanisms we have put in place to ensure timely follow-up and support, as well as confidentiality and objectivity.

Working closely with the internal legal department, human resources and other relevant departments, the ethics program ensures that all concerns are promptly and thoroughly investigated without retaliation.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Alignment of our values

and business practices with the Sustainable Development Goals (SDG's)





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices



We are pleased to confirm that in 2021 KPMG Luxembourg retained its “Socially Responsible Enterprise” (ESR) quality label — as awarded by Luxembourg’s National Institute for Sustainable Development and Corporate Social Responsibility (INDR) — having originally obtained this label in 2012.

This label gives internal and external recognition of efficient corporate social responsibility (CSR) management and good practices in the following four CSR pillars within our firm:

- strategy
- governance
- social
- environment

The labeling process requires the extensive involvement of support departments (HR, Facilities, Marketing, Markets, Learning & Development, Risk Management and CSR) in answering questions and providing data and supporting documents to be audited by an INDR expert.



02

People





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Education, training, and career growth

An outstanding organization is rooted in its people. As part of our refreshed Employee Value Proposition (EVP) we aim to inspire confidence, empower change and be the clear choice for our people. We have made a promise to our staff that we will ensure they thrive, and that we will give them the support and resources they need to successfully master their work, while also maintaining their physical and mental wellbeing. The EVP holds us responsible for taking actions that align with our values (see also the [Governance section](#) of this report).

KPMG’s Collective EVP statement to its people:

“Your insight can create opportunities for you and contribute to a better future. Do work that matters, supported by a community that values difference and cares about you. Gain learning that’ll last you a lifetime and be recognized for the impact you make. Find opportunity everywhere with KPMG.”

Our holistic approach builds upon the five EVP pillars to ensure we support our employees’ growth in the best possible ways. To assess our progress, we include questions on the EVP in our annual Global People Survey (GPS). The GPS encourages staff to participate by giving anonymous feedback on their experience at work, sharing what they like and suggesting ideas on what can be done to make KPMG an even better place to work. Based on the results shown below, several actions have been and are being taken to continue our efforts to listen to the needs of our people.

Do work that matters

Every day, in ways big and small, you make a meaningful and positive difference for clients, people and the communities we serve. Help create opportunity in a world of increasing complexity

Come as you are

Your unique experiences and perspectives belong here. Both individually and as a team, you will understand and value the differences that lead to stronger insights and innovation

Thrive with us

Build relationships with colleagues who take care of each other. You will have the KPMG community at your side, providing the support you need to be at your best and create opportunities for yourself and others

Learn for a lifetime

Grow your own way in an environment where learning is continuous. Feed your curiosity, work with the best on emerging practices and technologies, and gain an advantage for life

Make your mark

Your aspirations and initiative make KPMG better. Wherever you work, you will be recognized for the impact you make, the leadership you show and the success you create with others

% of favorable answers

65%

75%

66%

72%

69%

These results for the five elements of our Employee Value Proposition demonstrate our achievements, as well as challenges, in developing a more inclusive workplace where everyone feels valued and able to bring their authentic self to work.

Based on this feedback, we have taken several actions, focusing primarily on the following areas:

- Training and development opportunities
- Inclusion, diversity and equity
- Wellbeing, flexibility and new ways of working





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Training and development opportunities

The world of work is changing. The market forces that have emerged in the past 10 years — and, most recently, the pandemic — have completely revolutionized the way we work and will continue to do so going forward. This requires companies to invest heavily in their people to ensure that staff acquire the skills needed to stay ahead and succeed, both personally and professionally, and to better serve their clients.

Average training hours per employee, 2022

Grade	Women	Men	All staff
Junior	90	104	99
Senior	54	71	63
Assistant Manager	40	57	50
Manager	83	74	78
Senior Manager	79	71	73
Director	53	54	54
Associate Partner	60	77	72
Partner	106	74	82
All grades	69	79	75

KPMG recognizes that it cannot succeed without investing in the recruitment and development of a highly skilled, talented and diverse workforce.

Starting with the onboarding experience, our people are immersed in our culture of values and entrepreneurial drive and are supported with an abundance of tools to accelerate their careers. Our employees benefit from their experience at KPMG for the lifetime of their careers, carrying high standards of quality and industry expertise wherever their paths lead them.

We embrace innovative and agile learning methods by applying a blended approach, combining traditional classroom training with digital learning programs. During the pandemic we adapted our learning programs to a 100% virtual format which has led to greater access to training for most employees. However, blended learning activities remain the most beneficial for participants as they provide a flexible, personalized and engaging approach, with a variety of learning experiences (online discussions, collaboration on group projects, engagement with multimedia content, etc.).

In addition, we strongly believe that leadership is a journey and that’s why, from their first day, our people benefit from dedicated learning programs to make them “future ready”.

Since we continue to learn during our lifetimes, we give our people opportunities to feed their curiosity throughout their careers. Our training is focused on technical expertise, people skills and wellbeing. We offer:

- training events focused on the development of business and leadership skills by staff who have the Digital Academy, with the objective that our people gain essential digital skills, and enhance their digital literacy and knowledge to serve our clients even better
- our Leadership Behavior Readiness Center, which equips our partners to take the lead on topics such as inclusive leadership and relevance in the workforce of the future
- the Business Academy, which aims at developing the business skills and market knowledge we need, to empower all of us to realize our #ClientObsession strategy





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

- training plan programs designed to deepen the technical skills of our people according to their specialization
- a wellbeing initiative, which offered different courses in collaboration with the Association pour la Santé au travail des secteurs Tertiaire et Financier (Occupational Health Association for the tertiary and financial sectors, ASTF)
- for everyone who joins KPMG, exposure to and a requirement to complete education on:
 - IT security
 - inclusion, diversity and equity
 - ethics
 - anti-money laundering
 - market abuse
- language courses, focusing on the French, German, Luxembourgish and English languages.

We work continuously on people skills development, tailoring our Career Milestones program to the needs of staff advancing through every level of the firm. This program involves annual either been promoted or taken on new responsibilities. The aim of Milestones is to celebrate their achievements, enable them to network across all our four functions, equip them

with the skills needed to be successful in their new roles and activate our #PoweredByPeople strategy.

Different versions of the program are designed to address the individual needs of different roles and are focused on a combination of theory and practice to ensure the learning is brought back to the day-to-day reality of our people. The main topics covered are communication, team management and effectiveness, growth mindset, feedback and coaching — and these vary in their focus and extent according to the role. During the pandemic, the program was fully virtual, but last year we were again able to bring our people together and conduct the training on-site.

We embrace providing constructive feedback as part of dedicated career development discussions, which the majority of our staff received in the 2022 financial year. For us, feedback is also an integral part of fostering psychological safety. Several touchpoints to reinforce our feedback culture have been implemented, to discuss strengths, opportunities to grow and available training opportunities.

Percentage of employees receiving regular performance and career development reviews, 2022

Business area	Women	Men	All staff
Advisory	88%	84%	85%
Audit	92%	92%	92%
Business Services	81%	83%	82%
Tax	82%	78%	80%
All business areas	86%	86%	86%
Grade			
Junior	75%	77%	76%
Senior	82%	85%	84%
Assistant Manager	92%	89%	90%
Manager	100%	89%	94%
Senior Manager	95%	99%	98%
Director	100%	79%	86%
Associate Partner	100%	97%	98%
Partner	100%	100%	100%
All grades	86%	86%	86%





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Inclusion, diversity and equity

Why it matters

The workforce of the future is inclusive. Our people are our most important asset — they drive our business success. If we want to accelerate innovation, we need to bring representation to the many different people that make up our workforce and empower diversity in decision-making.

Gender pay gap

2,344 anonymized salaries analyzed for wage differences based on different criteria to identify pay gaps

The wage gap between men and women at KPMG Luxembourg, taking into consideration personal and professional characteristics, was 1.66% in 2022, whereas the national average unadjusted gender pay gap was -0.2% in 2021 ([Eurostat](#)).

Even though this wage gap is lower than the average across KPMG’s network, we aim to improve it further through reassessing our career development processes, evaluating best practices and undertaking wage comparison exercises based on factors such as experience, education, roles and responsibilities, and skilled qualifications.

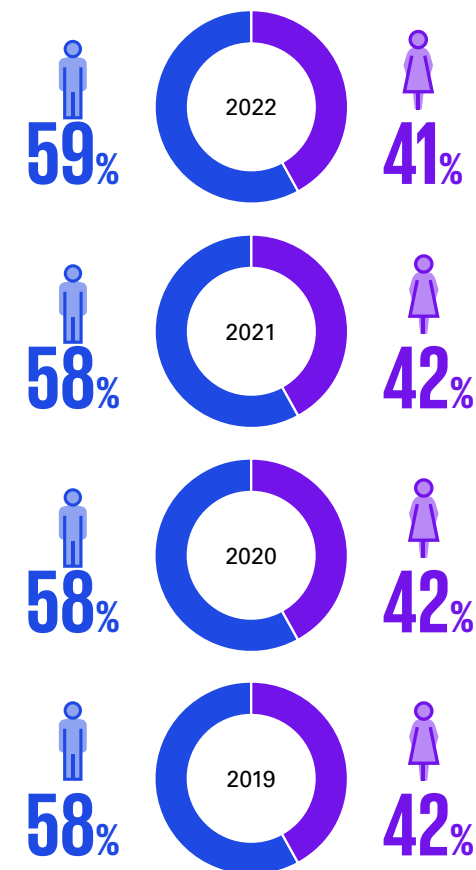
How we are doing

Gender equality

Staff numbers by business area and grade, 2022 (full-time + part-time, unadjusted)

Business area	Women	Men	All staff
Advisory	137	262	399
Audit	198	393	591
Business Services	220	161	381
Tax	125	156	281
All business areas	680	972	1,652
Grade	Women	Men	All staff
Junior	182	286	468
Senior	232	238	470
Assistant Manager	83	99	182
Manager	89	123	212
Senior Manager	37	84	121
Director	20	39	59
Associate Partner	14	29	43
Partner	23	74	97
All grades	680	972	1,652

Split of total headcount



**Age diversity by business area and grade**

Business area	Generation Z	Generation Y	Generation X	Baby boomers	Total
Advisory	3.6%	16.9%	3.5%	0.1%	24.1%
Audit	5.8%	26.4%	3.3%	0.3%	35.8%
Business Services	1.9%	15.8%	4.9%	0.5%	23.1%
Tax	3.1%	11.3%	2.5%	0.1%	17.0%
All business areas	14.4%	70.4%	14.2%	1.0%	100.0%
Grade					
Junior	11.6%	16.1%	0.5%	0.1%	28.3%
Senior	2.5%	24.5%	1.5%	0.1%	28.5%
Assistant Manager	0.2%	10.0%	0.8%	0.1%	11.0%
Manager	0.1%	11.1%	1.6%	0.1%	12.8%
Senior Manager	0.0%	5.1%	2.1%	0.2%	7.3%
Director	0.0%	1.5%	2.0%	0.1%	3.6%
Associate Partner	0.0%	1.1%	1.4%	0.1%	2.6%
Partner	0.0%	1.1%	4.4%	0.4%	5.9%
All grades	14.3%	70.5%	14.2%	1.0%	100.0%

Representation of women in the workforce

Grade	2019-20	2020-21	2021-22
Directors, Associate Partners and Partners	28%	26%	29%
Management roles (Managers and Senior Managers)	37%	40%	38%

What are we doing about it

- Actions Positives assessment completed
- Inclusion and diversity policy updated
- Gender pay gap assessed
- Employee resource groups established
- Job descriptions and advertisements reviewed
- Targeted recruitment efforts
- Implementing the Inclusion, Diversity & Equity network to work collaboratively on strategic actions.

Prioritizing areas where key data indicates a need for improvement, we continue our commitment to the Ministry of Equality's Actions Positives program, to dive deep on the topic of gender equality and implement an improvement plan with several actions focusing on women in management positions.

Employee Resource Groups**KPMG Pride Network**

The KPMG Pride Network is our resource group that supports the LGBTQ+ community within our firm. We want to make sure our people feel safe and can bring their authentic selves to work. Therefore, we are committed to our first Global LGBTQ+ inclusion statement, which was launched in June 2022.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Wellbeing, flexibility and new ways of working

What have we done about it?

We have launched a dedicated wellbeing strategy to develop our employee wellbeing journey into a more robust and conclusive process, especially for these post-pandemic times. This strategy not only focuses on physical and workplace wellbeing but also dedicates actions to foster social, societal and emotional wellbeing. Along with our hybrid working model, we have introduced key performance indicators, and will be promoting an increased engagement with employees that allows them to tell us what they need, so we can find the solutions that work for our people. We are supporting employees in their wellbeing and work-life balance, ultimately giving them the time and space to focus on their work and continue to achieve quality results.

Several actions have already been taken, including making onsite chair massages available for a time and instigating a dedicated mental health awareness week covering various relevant topics, including stress management and burnout prevention. Our efforts were even awarded with the “Best Health and Well-being Strategy Award” by HR One in March 2023.

New ways of working

Our experience to date has shown that we at KPMG can deliver high-quality work while operating in different environments. Embracing the special situation of Luxembourg, with many employees commuting to work across country borders, we promote a flexible way of working, improving their quality of life by reducing commuting times. Our hybrid, balanced working model provides staff

with the flexibility to work from home, in the office and at the client’s site, taking into consideration our clients’ and our people’s needs. In Autumn 2022, KPMG Luxembourg also opened two “flex” (satellite) offices near the borders with Belgium and France, in Windhof and Esch-Belval, utilizing a flexible working policy for cross-border staff from these countries.

What are we doing about it?

We continue to embrace our listening culture, following up the Global People Survey with the introduction of our shorter Pulse survey to track progress on our action plan regarding certain GPS results. The GPS was carried out by all member firms within our global network in October 2022, and we are promoting the importance of also tracking our progress locally, with the Pulse survey having gone live in May 2023. As we are #poweredbypeople, we want to know exactly which matters we need to address for our people.

Additionally, we continue to act at an organizational level to rethink and reshape the way we work, implementing lean processes and reducing a wide range of tasks to lower the repetitive workload for our employees.



03

Prosperity





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

At KPMG, not only are we addressing clients' requests and expectations, but we are also bringing benefits to society by playing a key part in the development of our economy and in market stability.

We prioritize sponsorships and actions that move toward the United Nations' Sustainable Development Goals (UN SDGs), and we align our service offerings with our sustainability vision. We support education on these goals for our people and clients.

- SDG 4 Quality education
- SDG 8 Decent work and economic growth
- SDG 12 Climate action
- SDG 10 Reduced inequalities

Since 2009 KPMG Luxembourg has invested millions of euros in sustainable development projects locally and internationally.

- SDG 12 and 13 Responsible consumption and production – EUR0.3 million
- SDG 3 Good health and wellbeing – EUR1 million
- SDG 8 Decent work and economic growth – EUR0.9 million
- SDG 4 Quality education – EUR1 million

SUSTAINABLE DEVELOPMENT GOALS





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Building a more sustainable and resilient future through our clients

Why does it matter?

KPMG firms are working with clients across the world to provide support in their journey towards decarbonizing their businesses and supply chains, while integrating ESG principles into our operations. KPMG IMPACT is our platform that brings together KPMG firms' expertise and solutions in supporting clients to address the biggest challenges facing our planet, with the aim of delivering growth with purpose and achieving progress against the United Nations Sustainable Development Goals (UN SDGs).

As mentioned, global forces like the Covid-19 pandemic and climate change pose real risks to society and our businesses. At KPMG we are ready to position ourselves as a key player in sustainability and as a partner to our clients as they move to embrace a sustainable future. We work alongside our clients to tackle regulatory topics and to empower them with emerging solutions such as sustainable finance. Within the regulatory background of the Corporate Sustainability Reporting Directive (CSRD) coming into force in 2026, we see that ESG is more important than ever, for our clients and our people.

Learn more about [KPMG IMPACT](#)

As one of Luxembourg's leaders in the industry, KPMG's Sustainability Services team is a one-stop shop for all things related to ESG and sustainability.

With the sustainability transition in full swing, our team has expanded rapidly to 15 people since 2018. Under the leadership of Partner

Julie Castiaux, these experienced subject matter professionals specialize in strategy, regulations, reporting and data for ESG issues.

We help our clients navigate the ever-changing regulatory landscape and assist them by translating national and European policies and regulations into actionable advice, leading to concrete results. With the support of our colleagues and numerous ESG advocates we are expanding our solutions and services with the purpose of embedding ESG into everything we do.

Our main client base lies within the traditional financial sector, but we are noticing an increasing demand from non-financial market participants, traditional corporations and different branches of the public sector.

We are convinced that ESG will be integrated into every element of our national and global economies over the coming years. Sustainability is here to stay.



Our sustainable finance team is led by Julie Castiaux



Investment in people

Benefits offered to employees are key to ensuring we are providing the necessary support to retain and attract the best talent and develop a balanced and healthy workforce.

Benefits offered to full-time KPMG employees

- Sodexo Lunch Pass card
- Gift vouchers at life events (births, marriages)
- Teleworking premium
- 13th month pay
- Lease car scheme, with an emphasis on zero-emission vehicles
- Parking facilities
- Mobile device
- Extra annual holidays
- Interest subsidies
- Death and disabilities insurance
- Private health insurance with DKV
- Complimentary pension plan
- Anti-flu vaccination
- Competitive terms negotiated with our partner banks
- Supermiro Le Club experiences program
- Social events: staff party, St Nicolas, Octoberfest, as well as various sports facilities

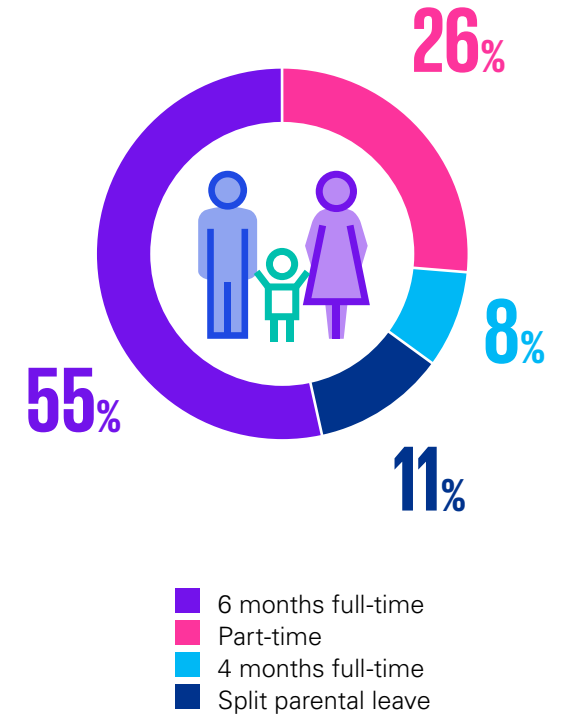
Parental leave

Offering fair and equal choices for maternity and paternity leave and other leave entitlements, regardless of gender, can benefit organizations by improving recruitment and retention of staff, as well as by enhancing morale and productivity. The level of paternity leave uptake by male employees may reflect how much an organization encourages fathers to take such leave. In addition, when men take up the parental leave they are entitled to, this can have the positive impact of encouraging women to take up their parental leave with fewer concerns about prejudicing their career paths.

Following the birth or adoption of a child — and in addition to maternity leave — eligible employees, regardless of gender, are offered parental leave in accordance with Luxembourg law. This can be taken as:

- full-time leave of four or six months, or part-time leave of eight or twelve months at 50 percent of the employee’s normal working hours
- split leave of four periods of one month during a maximum period of 20 months
- split leave of one or two half-days per week during a maximum period of 20 months.

KPMG staff on parental leave — by leave type, 2022

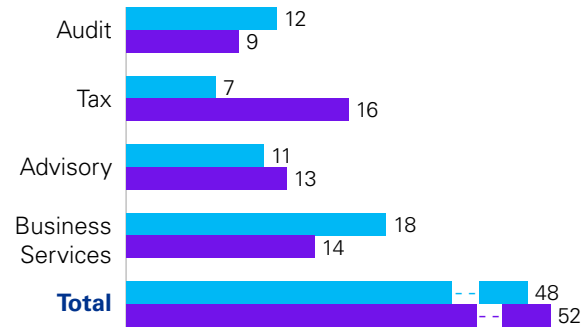




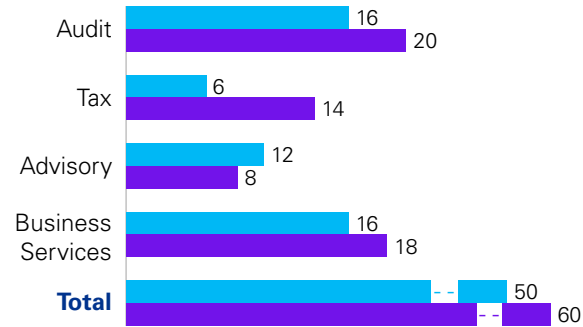
- 01 Principles of governance
- 02 People
- 03 Prosperity**
- 04 Planet
- 05 Appendices

Number of employees on parental leave by function

FY21



FY22



Men
Women

Retention of employees after parental leave

Support for working parents is important for ensuring gender equality and employee well-being. Those employees who feel supported while taking parental leave may have less concerns about leave affecting their careers and be more compelled to take advantage of the benefits offered. KPMG Luxembourg encourages both men and women to take parental leave equally, to reduce the stigma that can affect career progression for any one gender.

We know that retention rates following parental leave can tell us something about the support we are offering to returning parents. We are therefore currently introducing a program to collect feedback from staff on what we can do to better support their return from parental leave. We aim to build a network of support through shared experiences between parents at KPMG, in order to provide advice and resources to colleagues. This will be undertaken in combination with coaching on managing this period, for both performance managers/leaders, HR and the employees taking such leave

The non-retention of employees after their return from parental leave may indicate the desire to continue to stay home, or to look for opportunities elsewhere — or employees may return have changed and they consider different aspects about their work, such as the time to commute, the flexibility of hours, etc. This is why supportive retention programs are important for parents prior to their leave and return to make sure KPMG is offering the right answer to their current needs.

We recognize the stigma that may come with taking parental leave, especially for male colleagues. We aim to encourage and promote the use of the leave and contract options available to our employees, while assuring staff that utilizing them will not have a negative effect on their careers. Our target will be to increase the number of employees taking parental leave. We plan to achieve this through communication and training and making performance managers available on a regular basis to inform staff of their options and provide reassurance regarding their long-term career goals.

Numbers of staff / Parental leave type

	Number on parental leave during FY22		Number back after parental leave in FY22		Number still at KPMG at 30/04/2023	
	Women	Men	Women	Men	Women	Men
4 months full-time	5	4	5	4	4	2
6 months full-time	44	16	40	13	28	8
Part-time parental leave	9	20	7	17	5	16
Split parental leave	2	10	2	9	2	8
Total	60	50	54	43	39	34



01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Wealth and employment creation

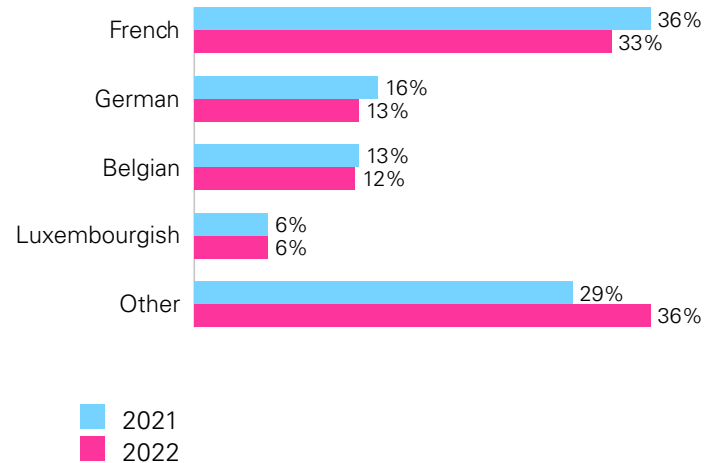
Investing in job creation and the productive capacity of the local economy are some of the most important contributions we can make to the ecosystem in which we participate.

While Luxembourgish employees represent among one of the larger proportions of the many nationalities represented in our workforce, we have also expanded our recruitment to the Grande Région and beyond, as the demand for more specific service offerings grows and the international profile of the Luxembourg market becomes more apparent.

Our recruitment efforts aim at ensuring that every new hire, regardless of age, gender or other characteristics, is the right person for the job.

Nationalities (all staff)

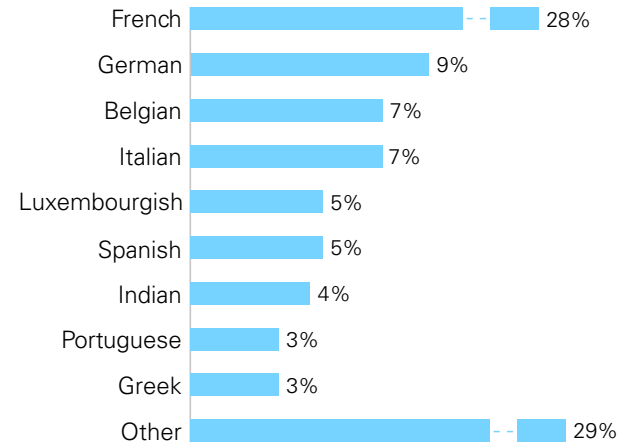
70+ different nationalities



New hires

Women	230
Men	337
Generation Z	168
Generation Y	369
Generation X	30
Baby boomers	0
Total	567

New hires by nationality





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Employee turnover by gender, 2022

Women	30.6%
Men	33.2%
Total	32.1%

We recognize that there is a slight difference in staff turnover between the genders, with a small increase for men. The overall rate of turnover increased in 2022, which reflects a general trend in post-pandemic times. We are aware that the rate exceeds pre-pandemic levels somewhat and are taking action to increase our retention rate through dedicated campaigns, our wellbeing strategy and our reinforced feedback culture (see People section).

Employee turnover by age, 2022

Generation Z	26.2%
Generation Y	35.8%
Generation X	20.5%
Baby boomers	23.5%
Total	32.1%

Total number of employees by employment contract and gender, 2022

	Women	Men	Total
Permanent	677	971	1,648
Temporary	3	1	4
Total	680	972	1,652

Total number of employees by employment type and gender, 2022

	Women	Men	Total
Full-time	609	950	1,559
Part-time	71	22	93
Total	680	972	1,652

Global mobility

We work continuously with the KPMG global network to expose our people to different job profiles and experiences and to support them in gaining international exposure through our Global Mobility program. Mobility means different things to each of us — for our talented KPMG professionals it could, for example, mean pursuing the opportunity of a long-term assignment to another member firm.

Through Global Mobility we can align our skills and capabilities with clients' needs anywhere in the world. Through diverse perspectives and experiences, we can drive innovation and together build a more inclusive and collaborative culture.





ফ্রেন্ডশিপ প্রাইমারি স্কুল
FRIENDSHIP PRIMARY SCHOOL
ফ্রেন্ডশিপ প্রাইমারি স্কুল (ইং), ফ্রেন্ডশিপ প্রাইমারি স্কুল (বাংলা)
Goyra Pota (English), Kalyan Hat, Chittagong, Bangladesh
FRIENDSHIP AND COMMUNITY DEVELOPMENT
FRIENDSHIP

Investing in
our communities



01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Value of KPMG Luxembourg community investment for the 2022 financial year (€)

A. Cash contributions

KPMG cash contributions — affiliated KPMG Foundation	198,441
Voluntary cash donations made by KPMG partners and employees directly as part of KPMG-related initiatives	29,308
Charity-based sponsorships or membership	12,081
Disaster relief	12,500
Make it Happen Fund	520

252,850

B. Contributions of KPMG time

(in hours)

Pro bono (no-fee) work-time hours donated for charitable activities	202
Skills-based volunteer activities — work-time hours by client service or support staff	91
General volunteering — work-time hours by client service or support staff	86

Total hours	380
Monetary value	108,756

C. Other Non-Cash Contributions

Market value of in-kind contributions of tangible assets (e.g., IT equipment, office space, etc.)	138,631
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138,631

D. Management Costs*

KPMG member firm	26,924
KPMG Foundation	1,351

28,275

Total financial value of global community investment	528,513
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*Cost were calculated with an estimate hourly rate

KPMG values investment and volunteerism of all types

An important part of our strategy is not only to help our communities financially but to encourage our employees to support community organizations with their skills and knowledge. Since the start of the 2022 financial year, our community investment has totaled nearly EUR0.5 million, which comprises the direct financial contributions made by the KPMG Luxembourg Foundation plus the value of time investments by our people.

Staff donations

Payroll giving allows staff to contribute from their salary to Friendship Luxembourg, an international social purpose organization supported by KPMG. The five-year integrated KPMG - Friendship Project is dedicated to improving the lives of people in the rural areas of Bangladesh, one of the world's least developed nations. This project aims to develop infrastructure and sustainable programs for education, health and equal rights for women and has made tremendous progress so far. The project mainly supports three river islands, called chars, in remote areas in the north of Bangladesh, with different programs aiming to holistically improve living conditions there. The sub-projects range from flexible health clinics and primary schools to agricultural programs empowering the community to self-sustain their living. The KPMG Foundation team visited these projects in January 2023 to see the impact they have had over the last five years.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

“That’s what empowerment and sustainable development is all about: we give the people the tools and teach them so they can improve themselves and their own community” — Inês Coelho, part of the KPMG Foundation delegation.

“We were very impressed by the work Friendship is doing in these areas and met incredible people on our journey. It was great learning more about the projects concretely and seeing the programs made for the people’s needs” – Katharina Koss, Corporate Citizenship Coordinator

The KPMG Foundation delegation continued its trip by visiting Life Project 4 Youth in Nepal, which KPMG had also supported over the last few years. This project empowers underprivileged young women by providing dedicated trainings and coaching to help them find jobs.

“It was great meeting these young women and to support them by conducting mock interviews. It also inspired me for my personal career” — Katharina Koss

Philanthropy & Disaster relief

We extend the reach of our individual philanthropic capabilities through the KPMG Luxembourg Foundation. In 2022, donations totaled nearly EUR0.2 million, supporting NGOs locally and internationally.

In 2022, the Foundation provided disaster relief for the crisis in Ukraine, contributing to the appeal made by UNICEF, as well as providing local support to the NGO LUKraine. The latter support was in the form of office space that enabled refugees arriving in Luxembourg to attend language courses and receive psychological counselling. In response to heavy flooding in Pakistan, and aligning with our global efforts, we also contributed EUR2,500 to the Luxembourg Red Cross’s disaster relief work.

[See our 2022 sponsored projects](#)

Volunteering

KPMG offers its staff four working hours per month, or up to two weeks at a time, to make a difference through volunteering and skills-sharing activities.

We are only as strong as the communities that we live and work in, and we take responsibility for contributing to the integration of excluded people in Luxembourg. Our volunteering programs are aligned with KPMG’s global strategy of empowering 10 million young people by 2030. We therefore encourage our employees to use their volunteering hours to dedicate time to supporting those most excluded, so as to foster their inclusion and opportunities in life.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Our people are extraordinary

Simon Petitjean

KPMG Luxembourg - Volunteering story

1. What motivates you to volunteer?

Being able to contribute and to help is my main motivation when it comes to volunteering. I cannot stay idle when someone is calling for help and especially if I know that I am equipped to respond to the challenge in an efficient way. Also, volunteering helps me to realize that the skills that I learned at KPMG can also contribute to other activities and give us the opportunity to achieve great work even outside of the financial services sector.

2. What was the volunteering activity that has had the greatest impact on you?

Every volunteering activity has a different impact, but if I had to choose only one, I would certainly refer to the KPMG Staff Selection Committee where we have to select NGOs to be supported by the KPMG Foundation. I really like this activity as we really put ourselves in the shoes of a “decision maker” and even an “entrepreneur” — we need to understand all the aspects of the projects presented by the different NGOs and put them in a global perspective, from the budget consideration to the social impact. This experience helped me to understand how much we can

contribute to our communities and what impacts that we can make outside our usual professional environment are.

3. How has volunteering impacted your life in general?

I try to approach all my personal activities as if they were professional ones. Volunteering helps me to keep the momentum of our fast-paced environment, bring it to my personal life and develop it further. Also, it really helps to take a step back from myself and to realize that simple skills can make such an impact for organizations where manpower is the main driver for success.

4. What would you say to people who are thinking of getting involved in volunteering?

Volunteering opens possibilities to connect and to expand your vision of life. If you think about it, volunteering gives a lot of opportunities: socializing, connecting with diverse communities, traveling, gaining new skills, gaining new expertise and pushing our limits further. Furthermore, volunteering activities are encouraged and supported by KPMG, so let's jump in.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Cedric Paouri

KPMG Luxembourg - Volunteering story

1. What motivates you to volunteer?

Throughout my life, I have benefited a lot from the help of my family, friends and colleagues. Those interactions shaped me as person and allowed for countless opportunities, like working at KPMG Luxembourg. Today I'm in a position where I can impact the life of others. Thus, I want to dedicate my time and energy to give back.

Giving back is a simple principle but very hard to follow consistently. It can be done through financial donations, which are important for the longevity of non-profit organizations, or volunteering. While many firms grant access to the former, KPMG Luxembourg empowers its employees to perform both activities. I believe time is our most valuable asset and volunteering for the KPMG Luxembourg has become for me one of the most efficient ways to give back.

2. What was the volunteering activity that has had the greatest impact on you?

I have been working with RYSE for a year now. It's a non-profit association that supports and empowers youth refugees in Luxembourg. I act as a mentor to one of their beneficiaries. We meet on a regular basis to share a meal, discuss, visit Luxembourg. I assist him on any issues he may have. My answers are not helpful every time but, most importantly, I try to bring him positive energy

so that he feels he can achieve his goals. It's been a great experience as I learn to understand another culture and another perspective.

3. How has volunteering impacted your life in general?

Through volunteering I gained a new perspective on how my actions can influence others. Discussions with my mentee at RYSE encouraged him to pursue courses at university. Donations through KPMG affect the lives of people living 10,000 kilometers away. However real change doesn't happen overnight. So it's important to be community driven and serve each other.

I try to approach my work as an auditor with the same mentality. Our job is less about numbers and more about people. How we interact with our clients, and our colleagues across all functions. It's easy to get overwhelmed as the workload is heavy and demanding, especially during the busy season. Nevertheless, I believe maintaining the volunteering attitude will have a decisive impact on the work I deliver and how I conduct my personal life.

4. What would you say to people who are thinking of getting involved in volunteering?

Don't limit yourselves! There are many activities you can get involved in with the KPMG Luxembourg.



The most important thing is to jump right in. You'll not be on your own as we work as a team. Staff members will be present all the way to guide you. It's a great way to build new relationships and help non-profit organizations achieve their goals.

An aerial photograph of a dense, vibrant green forest. A winding river or stream flows through the center of the forest, reflecting the sky. The forest is thick with various shades of green, and wisps of white mist or smoke rise from the canopy in several places, creating a dreamy atmosphere. The overall scene is a lush, natural landscape.

04

Planet



01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Climate Action

Climate change is a global issue that affects all people, communities and organizations. Among the risks the world is currently facing, it is — along with income inequality and social and political polarization — one of those with the most impact. At KPMG, we acknowledge the immediate opportunities and challenges that climate change presents us and our stakeholders, and accept our responsibility to address this challenge.

KPMG takes a precautionary approach, backed by science, to determine its course of action with regard to protecting the environment and preventing environmental degradation.

A net-zero future

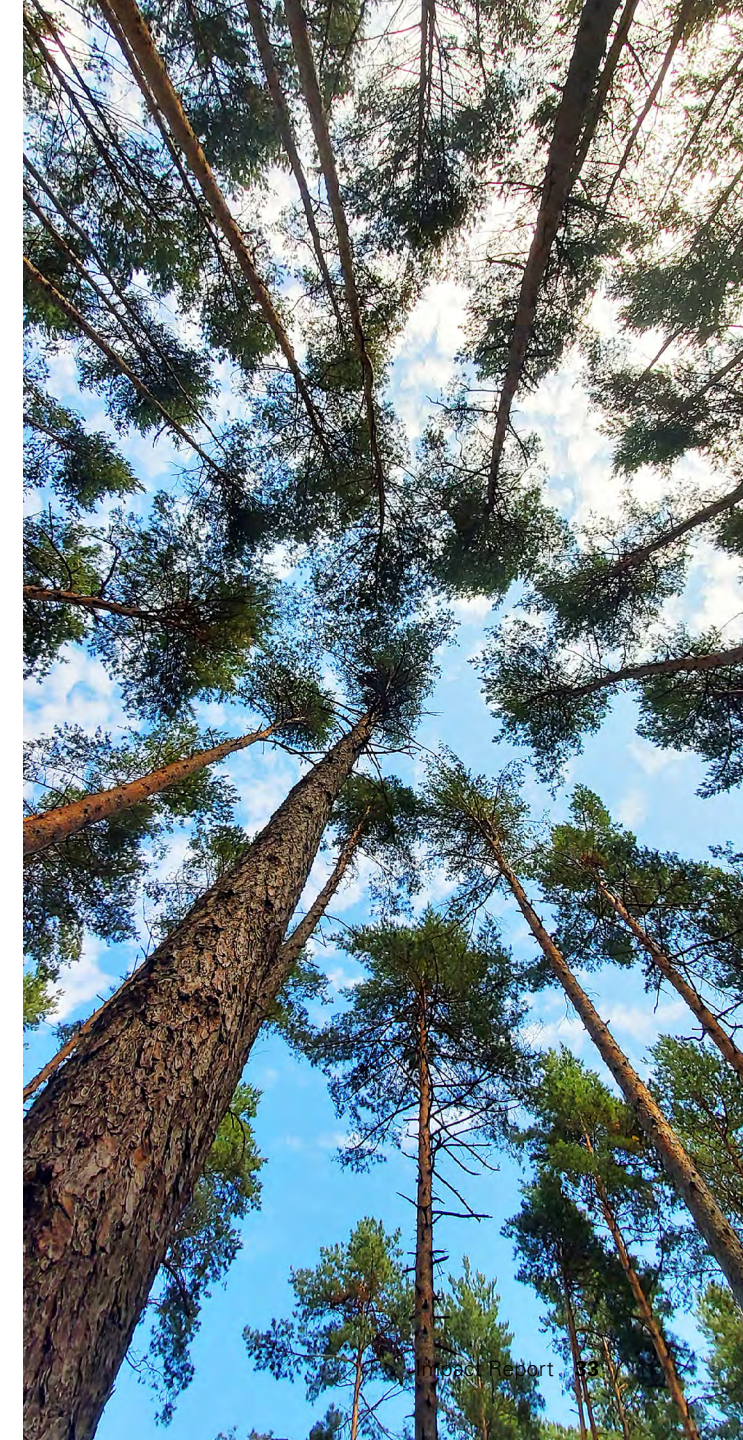
The Science Based Targets initiative (SBTi) validates KPMG’s emissions reduction targets, in line with a 1.5°C trajectory.

The SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). It defines and promotes best practice in science-based target setting and independently assesses companies’ targets.

As part of KPMG’s commitment to achieving net-zero carbon emissions by 2030, we are pleased to share that we have had our emissions reduction targets approved by the SBTi, with levels required to meet the goals of the Paris Agreement.

Our KPMG network member firms’ commitments include reducing our carbon emissions by 50% between 2019 and 2030, as part of a 1.5°C science-based target.

Having a validated science-based target is another way in which KPMG is holding itself accountable for making progress, creating transparency and building trust, to make an even more positive impact on the world. We are working across KPMG firms and functions to operationalize this target and ensure that we remain on track to meet the requirements of our decarbonization plan.





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

KPMG Luxembourg’s approach to minimize its emissions

Aligned with our global commitment to achieve net-zero emissions, at KPMG Luxembourg we are working to minimize our impact on the environment in several areas. We are reducing our emissions as much as possible by reducing the proportion of petrol and diesel vehicles in our car leasing fleet and promoting the use of electric cars. There are four electric cars available to staff for their professional displacements to client premises. A decrease in average emissions per car (from 142 g/km in 2019 to 93 g/km in 2022) has been achieved via the management of lease car orders and by reducing operating consumption through our hybrid working model and cutting energy consumption within our head office.

Emissions that cannot yet be avoided are part of our offsetting program, as we work toward achieving the CarbonNeutral company certification. We obtained this certification in October 2020, in

relation to our emissions for the 2021 financial year. We are working towards the certification for 2022.

To achieve CarbonNeutral certification, KPMG Luxembourg is working with Natural Capital Partners — who are leading experts on carbon neutrality and climate finance — and has had an independent assessment undertaken of the greenhouse gas emissions produced from its emissions sources.

Between 2019 and 2022, we made extensive progress in reducing our direct emissions, cutting these by over 2,000 tonnes (Scope 1 emissions), which represents 83% lower direct emissions — equivalent to 1,087 passenger vehicles driven per year. The pandemic and the adoption of teleworking have also been instrumental in these emission

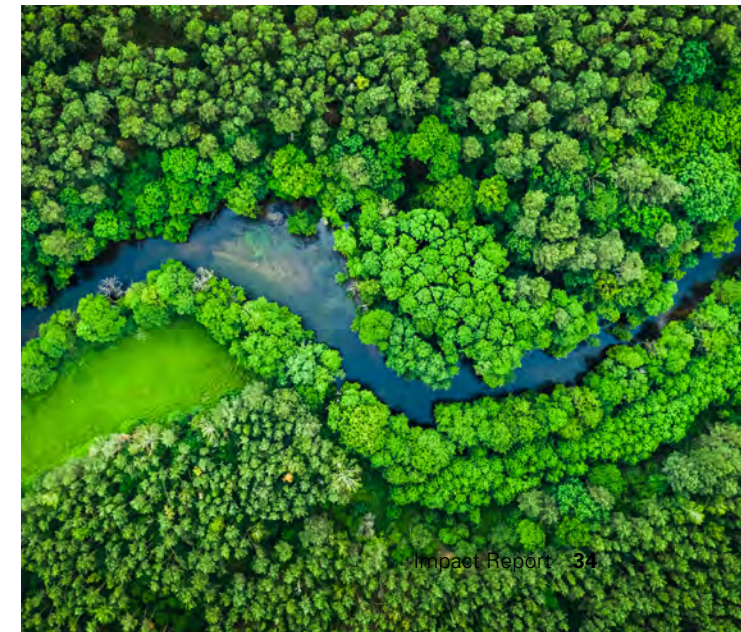
reductions.

The pandemic accelerated the pace at which we transition toward a more digital workplace, and reduced our travel needs significantly. This has provided us with an opportunity to set ambitious targets for the coming years — i.e., to maintain the reduction in business travel and leased cars.

We will be progressively reducing our emissions related to KPMG-leased cars over the next few years by setting a target for continued flexible working and by adapting our transportation incentives to reflect more varied and sustainable options, such as a focus on electric cars. Additionally, we are working on using energy within the office more efficiently by adjusting our approach to heating, cooling and lighting.

Total Net and Gross GHG emissions (TCO2) from 2019 until 2022

Calculated using Corporate Accounting and Reporting Standard – GHG Protocol	2019	2020	2021	2022
Scope 1 Emissions (T) KPMG owned/leased cars	2,410	1,746	949	404
Scope 2 Emissions (T) Purchased electricity (100% renewable purchased)	1,009	910	948	613
Scope 3 Emissions (T) Air, rail & business car travel, + common area electricity, heating & cooling	12,477	9416	7,542	7,360
Gross emissions	15,677	11,760	9,105	8,208
Net emissions by FTE	9.14	7.03	5.21	4.60





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices



A less wasteful workplace

	2016	2017	2018	2019	2020	2021	2022
Waste disposal (T)	241	196	201	204	123	125	43
Water / FTE (m3)	6.9	7.92	7.84	6.79	7.15	6.62	4.26
Paper / FTE (1000 sheets)	6.3	6.15	4.05	2.52	1.31	0.65	0.48
% Waste recycled	69%	58%	53%	55%	67%	81%	82%

Over the last few years we have made significant progress in reducing our waste through various initiatives, such that in 2022 we recycled 82% of our total waste. The pandemic meant we had to adapt to new ways of working, including working from home and implementing more digitalized document storage, both of which had an impact on our waste footprint. We aim to target several aspects in our workplace to make it less wasteful, mainly by the following actions.

- Introducing clear signs for employees regarding waste separation
- Distributing reusable water bottles and coffee mugs to all KPMG staff to eliminate the need for disposable materials
- Removing all plastic cutlery, straws and water bottles from our restaurant, food and drink areas, and meeting rooms
- Implementing a reusable takeaway system in our canteen through ECOBOX.

KPMG Luxembourg has obtained the SuperDrecksKëscht label (ISO 14024) for responsible waste management

Our building at 39 Avenue John F. Kennedy is BREEAM certi-fied, with a “Very Good” rating in the following areas for its sustainably built environment

- water
- health and wellbeing
- energy
- transport
- management
- materials
- waste
- land use ecology
- pollution
- innovation





- 01 Principles of governance
- 02 People
- 03 Prosperity
- 04 Planet**
- 05 Appendices

Energy

Although KPMG Luxembourg sources 100%-renewable energy, we encourage the responsible consumption of its use and regularly monitor this. In the coming year we aim to further decrease our energy consumption through various means.

Our land

The KPMG Building at 39 Avenue John F. Kennedy was built under evaluation for its ecological impact and long-term impact on biodiversity, and was awarded BREEAM certification, with the maximum scoring achieved in these areas.

We are proud of our environmentally conscious workforce. Our rooftop hosts not only solar panels, contributing to our environmentally friendly energy consumption, but also a bee colony which provides honey that we give to our clients.



Supply Chain

Our procurement and supply chain organization is managed by a procurement manager, a procurement expert and a procurement specialist.

Types of suppliers engaged: restaurant vouchers, building rental, lawyers, cleaning services, insurance companies, building security services, IT licenses/equipment/ consultancy/infrastructure, mobile and fixed communication, energy, translation, external training, travel companies, hotels, building maintenance and equipment, marketing event agencies, goodies providers, catering, other KPMG offices acting as subcontractors.

Total number of suppliers engaged: 811 including KPMG offices — or 652 excluding KPMG offices.

Geographic location of suppliers: see tables below.

Supplier spending - KPMG offices

UK	33%
Germany	12%
Switzerland	6%
Netherlands	6%
Others	43%

Supplier spending - non KPMG offices

Luxembourg	76%
Ireland	4%
France	3%
Germany	3%
UK	3%
Belgium	2%
Others	9%

Estimated values of all payments: suppliers only: €46.8 million — other KPMG offices payments: €44.9 million — total €91.7 million.

Most of our suppliers are highly skilled service-orientated businesses in fields such as IT, law, marketing, etc.

All our suppliers must agree to our terms and conditions, including complying with all human rights and labor laws — and KPMG puts extensive work into ensuring confidentiality and data protection requirements are followed. If we work on the supplier's template of contract, we still ensure those provisions are taken into account.

05

Appendices





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 **Appendices**

Governance

Theme	WEF core metrics and disclosures	GRI mapping	Location and notes
Governing purpose	Setting purpose	GRI 2-12	Impact report
Quality of governing body	Board composition	GRI 2-1 GRI 2-9 GRI 2-22	Impact report Transparency report
Stakeholder engagement	Impact of material issues on stakeholders	GRI 3-1 GRI 3-2 GRI 3-3 GRI 2-29	Impact report
Ethical behavior	Anti-corruption	GRI 205-2 GRI 205-3	Anti-bribery and corruption — KPMG Global (home.kpmg)
	Protected ethics advice and reporting mechanisms	GRI 2-26	Anti-bribery and corruption — KPMG Global (home.kpmg) Transparency report
Risk and opportunity oversight	Integrating risk and opportunity into business process (ESG risks)	GRI 2-25	Transparency report



People

01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Theme	WEF core metrics and disclosures	GRI mapping	Location and notes
Dignity and equality	Gender pay equality	GRI 405-2	Impact report
	Diversity and inclusion	GRI 405-1	Impact report
	Wage level	GRI 2-21 GRI 202-1	KPMG Luxembourg has a small proportion of its staff employed at entry level wage, which compares to social minimum wage. The majority of staff above trainee level are paid above local minimum wage
	Risk for incidents of child, forced or compulsory labor	GRI 409-1 GRI 408-1	Human rights are a component of our due diligence procedures included in our Global Quality & Risk Management and People & Culture policies. Compliance of KPMG firms with human rights is monitored. KPMG Global Human Rights Statement
Health and wellbeing	Health and safety	GRI 403-9 GRI 403-6	The total recordable injury rate (TRIR) by specific categories of workers: 0.35% The absentee rate (AR) for specific categories of workers: 3.50%
Skills for future	Training provided	GRI 404-1 GRI 404-3	Impact report





01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Planet

Theme	WEF core metrics and disclosures	GRI mapping	Location and notes
Climate change	Greenhouse gas (GHG) emissions	GRI 305-1 GRI 305-2 GRI 305-3	Impact report
	TCFD-aligned reporting on material climate risks and opportunities		As a part of the KPMG Global network, we have been contributing to reporting in line with the Task Force on Climate-related Disclosures, and in 2020 KPMG Global networks announced a commitment to set a science-based target in line to achieve net zero by 2050, as outlined in this report and the Global Impact Report 2023
Nature loss	Land use and ecological sensitivity	GRI 304-1 GRI 304-2 GRI 304-3 GRI 304-4	Impact report
Fresh water availability	Fresh water consumption in water-stressed areas	GRI 303-5	KPMG Luxembourg does not operate in, and has not identified any impacts in the scope of this reporting, on water-stressed areas



01 Principles of governance

02 People

03 Prosperity

04 Planet

05 Appendices

Prosperity

Theme	WEF core metrics and disclosures	GRI mapping	Location and notes
Employment and wealth generation	Net number of jobs created	GRI 401-1 GRI 401-2 GRI 401-3	Impact report
	Net economic contribution	GRI 201-1 GRI 201-2 GRI 201-3 GRI 201-4	Transparency report
	Net investment		We are not reporting on this topic in this reporting cycle as it has not been identified as material
Innovation in better products and services	R&D spend ratio (total spending on R&D as a percentage of total sales)		We are not reporting on this topic in this reporting cycle as it has not been identified as material
Community and social vitality	Community investment	GRI 413-1	Impact report

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