



Inclusion, Diversity & Equity

KPMG Sweden IDE report
FY 22/23



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The Inclusion & Diversity annual report

This is the second Inclusion, Diversity and Equity ("IDE") report published by KPMG Sweden. The report covers the fiscal year of 2022/2023 and includes activities, KPIs and focus areas during the period. The purpose of this report is to provide insight into the work and initiatives driven and planned by IDE representatives and ambassadors in order for KPMG Sweden to be a more inclusive and diverse workplace.



Message from the CEO: **Come as you are**

This is the second Inclusion, Diversity and Equity (“IDE”) report KPMG Sweden has published. To be the clear choice for our clients, for the market and for society, we need to provide an innovative and trustful perspective based on our biggest asset – our people. IDE is not just something we talk about, it is our foundation and an important pillar in our employee promise.

Since the previous report, several programs and activities have been initiated and realized, both locally and globally. At KPMG Sweden our annual IDE survey allows us to follow up progress and hold ourselves accountable. This is our most important tool in recognizing progress and identifying areas where we need to work harder. And while we do see improvements there is still a lot to be done to increase knowledge about IDE and why this is critical for our business. IDE is about people, and at KPMG our people are at the center as a focus area in our business plan and the basis for our success.

As KPMG continues to grow both as a firm and employer, so are our responsibilities. Diversity is a strength and as a business built on people, we rely on – and thrive with – different competences, perspectives and backgrounds. That’s why we empathize the importance of coming as you are in our employee promise.

I am proud of what we have accomplished so far, but I also recognize that we have a lot to work on. For example, the recent survey shows that 83% of our colleagues perceive KPMG as an inclusive workplace which is better than last survey’s 79%. We still have a gender imbalance in our management team and partner group, and the fact that only 84% feel that they have the same opportunities regardless of gender is not something we can be happy with.

The IDE report is a most important tool to help hold ourselves accountable; to ensure that we reach our goals and remind us to challenge ourselves in order to be the clear choice. I am proud to be a part of an organization that takes this seriously and I know that with dedicated work, our amazing colleagues and a long-term perspective, we can be the great leaders I know we were meant to be.

Mathias Arvidsson
CEO and Managing Partner

Inclusion, Diversity & Equity

A part of our strategy

Our ambition is for inclusion and diversity to be an integrated part of our business plan based on our values.

Together

We respect each other and draw strength from our differences.

What it means: showing care and consideration for others. Embracing and acting inclusively. Collaborating with and across teams.

Why it matters: *together*, we can strengthen our collaboration, inclusion and connectedness both locally and globally. *Together* emphasizes a “we” versus “me” culture, which is critical to our people, our clients and audited entities.

Our values:

Integrity

– We do what is **right**.

Excellence

– We never stop **learning** and **improving**.

Courage

– We **think** and **act boldly**.

Together

– We **respect** each other and **draw strength** from our differences.

For Better

– We do what **matters**.

Initiatives

We build bridges between society and our business by contributing to initiatives that encourages diversity.

Diversity Charter: KPMG has partnered up with the world's largest diversity and inclusion network to emphasize our commitment to create and maintain an inclusive working environment. [Read more on page 11](#)

WomenCorporateDirectors: KPMG sponsors the world's largest network for female corporate board directors. [Read more on page 11](#)

Jobbsprånget: As a partner KPMG has provided paid internships for newly arrived academics. [Read more on page 9](#)

What inclusion, diversity and equity means to us

Inclusion is about belonging

We commit to creating a safe environment built on trust; where we can bring our true authentic selves to work and feel valued for our unique contributions and perspectives.

Diversity is about difference

We commit to embracing and respecting the variety of unique experiences, cultures, identities and perspectives we collectively bring to KPMG.

Equity is about access to opportunities

We commit to standing against systemic barriers and biases. We help level the playing field and ensure everyone can succeed and thrive at KPMG.



“By creating a culture of inclusivity, we will reach a wider pool of candidates, tapping into talent that we may have overlooked in the past. A diverse workforce not only brings unique skills, experiences, and perspectives, but also reflects the customer base. Inclusion, Diversity and Equity is important for our culture, customers and society and are a key part of our EVP pillar “Come as you are”. We aspire to be that company.”

Jessica Collins
Head of People and Culture

Our Employee Value Proposition

At KPMG, we act together with the right people to ensure that Inclusion, Diversity & Equity (IDE) are an important part of our journey. Our Employee Value Proposition (EVP), which is aligned with our values, helps us reflect the Collective Employee Value Proposition (EVP) framework every day to build culture that values differences, promotes fairness, and empowers employees to make a positive impact.

Employee Value Proposition

Do work that matters

Make a meaningful and positive difference.

Come as you are

Value each other's differences.

Thrive with us

Providing the support you need to be your best.

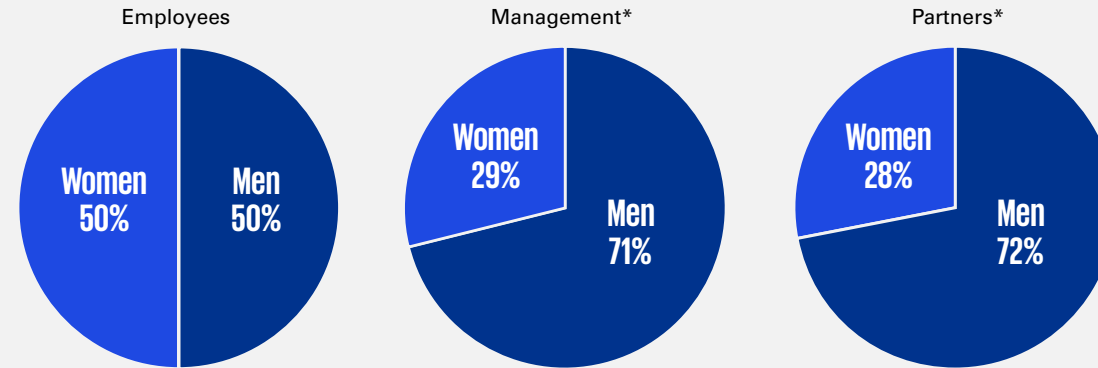
Learn for a lifetime

Grow your own way in an environment where learning is continuous.

Make your mark

Be recognized for the impact you make.

Our people



*Actual number per september 30, 2023.

Average number of men and women (FTE) respectively in KPMG Sweden as of September 30, 2023:

| Staff category | Women | Men | Total |
|------------------|------------|------------|--------------|
| Associate | 223 | 244 | 478 |
| Senior Associate | 274 | 190 | 464 |
| Manager | 186 | 148 | 334 |
| Senior Manager | 129 | 135 | 264 |
| Director | 49 | 86 | 135 |
| Partner | 32 | 91 | 123 |
| Total | 904 | 894 | 1 797 |

1797
employees

Operational steering group

The Swedish firm Inclusion, Diversity & Equity steering group

The Swedish Inclusion, Diversity and Equity steering group started operating in 2019 as an initiative from management to accelerate the work.

The group consists of ten employees from various seniorities, departments and backgrounds. The group has regular meetings to monitor KPIs and goals, discuss current events and coming activities, as well as align the IDE work between departments and management.

One of the steering group's major responsibilities is working towards alignment and direction in KPMG's work with inclusion, diversity and

equity. Working as the link between employees and management, the group oversees the KPIs and drive activities across the firm to support progress.

The ambassadors

In order to branch out the IDE commitment throughout the company, employees are encouraged to be ambassadors. The Inclusion, Diversity and Equity ambassador group has about 60 participants from different cities, departments and seniorities. They help initiate, implement and support with different activities. The ambassador presence in various departments and cities creates an opportunity to

start, engage and inform about activities and initiatives locally, while also being able to pick up on current questions and events on local levels.

A majority of activities under the IDE umbrella are initiated and driven by members of the steering group and ambassadors.

Facts/IDE steering group:

| | | | |
|-----------------|------------|-----------------------|---------------------------------|
| Founded in 2019 | 10 members | 60 allied ambassadors | 30 local initiatives since 2021 |
|-----------------|------------|-----------------------|---------------------------------|

IDE steering group



Amanda Bitew-Tekle
Senior Associate
People & Culture



Amanda Megrya
Assistant Manager
FS Audit



Eddie Blad
Senior Associate
Corporate Malmö



Emily Petersen
Manager
Finance
Transformation



Hanna Af Geijersstam
Senior Associate
Indirect Tax – VAT



Hanna Stjernström
Assistant Manager
Assurance



Sara Weberyd
Associate
FRM – Treasury &
Risk Modelling



Thaisa Olinisck
Manager
Deal Advisory



Vladimir Marica
Senior Manager
Global Mobility
Services



Jessica Collins
Head of
People & Culture

Our focus areas

KPMG Sweden's work with inclusion, diversity and equity is an on-going journey and we are humbled by the fact that the perspective and results need to be long-term and lasting. The IDE steering group monitors and follow-up on key performance indicators* (KPIs) for our main focus areas. It is satisfying to see that we are progressing in all of them.

*The KPIs are set on a 3-5 year horizon and are measured through data and statistics collected from, for example, Statistics Sweden (SCB) and our diversity review, combined with KPMG Sweden's employees' view, which is collected through our annual global people survey (GPS) and annual IDE survey (read more on page 11).

Culture & Labour standards

"Openness and respect of people is part of our core values and shall characterize our workplace"

Since the last survey, KPMG Sweden have been progressing and reached one of our target KPIs. A clear majority of our employees perceive KPMG as an inclusive workplace, which we are committed to.

Salaries & Conditions

"Salaries and benefits shall be free from discrimination and be motivating based on the individuals preferences and conditions"

We are in a good phase in this area, working actively to make sure that salaries and benefits are just and unbiased. We offer parental pay to employees on parental leave, and also include employees on parental leave in the salary review process.

Recruitment & Promotion

"Gender equality and diversity is a critical success factor and should be used to increase competitiveness and professionalism"

We can proudly say that we are gender equal among our employees in total, but there are progress to be made in terms of leadership positions and among partners.

Skills development

"Everyone at KPMG shall have the same opportunities for competence development, free from discrimination"

We have made progress since last year and we will continue working hard to make sure that all of our employees feel that they have the same career opportunities regardless of gender, age, ethnicity etc.

Parenthood

"We shall have a gender-equal, modern and flexible view on parenthood and the long-term career development"

Beyond our parental pay, KPMG's flexible and hybrid way of working is highly appreciated by all the parents in our company. We continue reaching beyond our target in this past survey and will revise the target for next year.

Activities at KPMG

All through the year there has been ongoing activities regarding IDE, both small initiatives and larger projects. The work is done on many levels; locally, nationally, in cooperation with our Nordic colleagues as well as on a global scale. We are happy to share some examples.

Wellbeing Initiative

During 2022 we started a Wellbeing initiative within and between Sweden, Latvia and Lithuania. It aimed at improving the mental and physical wellbeing of our employees by offering tools and services to manage their own health. During this first phase of the initiative focus has been on physical wellness. All employees was offered the opportunity to get a meeting with a professional health coach free of charge as well as three inspiring lectures on the themes; Life-work balance, Healthy food & nutrition and Managing stress.

New Generation Team

The New Generation Team (NGT), is a group formed by about ten young KPMG employees with no more than three years experience within the firm, from across Sweden, Latvia and Lithuania. The purpose of the NGT is to be an advisory board to the CEO and management team to provide valuable perspective, insights, opinions and new ideas. NGT also provide specific assignments during the year.

KPMG LGBTQ+

To meet our commitment to create a safe and inclusive work environment that is free from harassment, intimidation, bullying, and discrimination KPMG has taken significant steps to support inclusion for our LGBTQ+ people and communities. An important initiative is the establishment of a Global Pride employee network, becoming a signatory to the UN Human Rights Office tackling discrimination against Lesbian, Gay, Bi, Trans and intersex people. Each year, the Pride Summit features KPMG people and leaders from various firms across the globe sharing their personal stories around the year's key themes. This year's theme explored global themes of allyship, intersectionality, ESG, safe spaces, acceptance in professional sports and much more!

Nordic inclusion, diversity and equity summits

This year's Summit March, 6-8, 2023) embraced the theme of Equity and celebrated International Women's Day 2023 (March, 8, 2023). Five inspirational guest speakers shared their perspectives and ideas throughout the week.

The speakers presented daily on Teams, allowing attendees to ask questions and interact with the speakers at the end of each session. All sessions were free of charge to attend.

Other examples of activities and initiatives:

- IDE survey
- Parenthood x KPMG
- IDE training and awareness for employees
- International Day for the Elimination of Racial Discrimination Summit
- The Women's Network

Jobbsprånget & KPMG



Jobbsprånget is a four-month internship for academics who are new in Sweden. Ann Sarah George started her journey at Jobbsprånget in February 2023 after finishing her master degree and joined KPMG as an employee after her internship.

"I am originally from India and I moved to Sweden in 2020 for my Master program in Business process and Supply chain management at Linnaeus University. It was quite difficult for me to enter the Swedish labor market after completing my Master's Program and that's when I came across Jobbsprånget."

Ann has a background in accounting, but the internship at KPMG gave her a chance to try auditing. She states that auditing felt challenging at first as it was a new concept, but also provided her with an opportunity to learn a lot.

"Learning new auditing terminology, tools, Swedish accounting, policies and so on was a fantastic experience. Everyone at KPMG was friendly and patient enough to assist us from the start, which made me feel at ease and eager to learn."

Today, Ann works full time at Enterprise Audit in Stockholm. She emphasizes her team and the collaboration with colleagues in which she has been able to expand her network through team gatherings, fika and experience the Swedish work culture.

"I'd like to thank Jobbsprånget and KPMG for giving me this opportunity to exhibit my talent and experience while also expanding my knowledge."

What is Jobbsprånget?

Jobbsprånget is a program run by The Royal Swedish Academy of Engineering Sciences (IVA). The purpose of the program is to connect and match employers with newcomers and foreign academics through a four-month long internship. Jobbsprånget has primarily connections with engineers, architects, scientists and economists, but have also offered internships within HR, marketing and IT. It's a win-win collaboration that helps KPMG find new talent at the same time as people who are newly arrived in Sweden get a first step into the local job market.

Encouraging diversity by collaboration

Diversity Charter Sweden

The world's largest diversity and inclusion network. Diversity Charter Sweden is a springboard for companies and organizations that want to increase their creativity and competitiveness with the help of the dynamics of an organization that puts diversity before sameness. By being a member you make a voluntary commitment to create and maintain an inclusive working environment for employees without discrimination on the basis of gender, racial or ethnic origin, religion, age, disability or sexual orientation.

WomenCorporateDirectors

WomenCorporateDirectors (WCD) is the world's largest network of female directors. WCD was established in 1998 and is operating in 80 locations around the world with the aim to inspire visionary and inclusive board work. For example by expanding and facilitate the recruitment of qualified female board candidates.

KPMG International has been the main sponsor of WCD for more than a decade, and has enjoyed a long-term collaboration at both global and local levels. Locally each network is run by an external, independent chair together with a co-chair from KPMG. In Sweden, Kia Orback Pettersson is engaged as chair and KPMG's Tina Zetterlund has the role of co-chair.

The network offers meetings and seminars during the year where international trends and challenges are discussed. During the year our Swedish WCD network has arranged three network meetings on topical and inspirational themes where sustainable business has been overarching.



“Within the WCD network we are convinced that companies must take even greater responsibility for our common future. By acting on the boards of large and important companies, WCD can positively influence a more equal and sustainable society.”

Tina Zetterlund
Head of Clients & Markets

The IDE survey

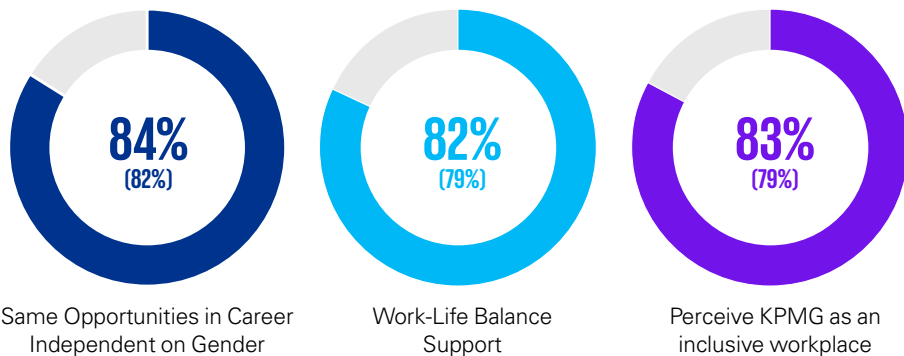
The IDE Survey is a complement to our annual global people survey. The survey lay focus on three areas that are important for our company-wide IDE work:

- **Career opportunities,**
- **Work-life balance and**
- **Culture**

Based on the survey we can measure progress and create actions.

The latest survey was performed in March 2023 with a response rate of 48% (47%). The engagement has increased since last year, but there is still work to be done in terms of increasing knowledge about IDE.

On the following pages, the focus areas are presented with example of activities that KPMG work with and how we address these areas.



Focus areas:

Career opportunities

In this section we asked questions about the employees' experiences regarding biasness concerning career opportunities.

A clear majority agreed that they have the same career opportunities regardless of gender, age or origin. We are however not reaching 100% and will continue educating our leaders and employees in what IDE stands for and how it can be manifested.

We are also continuing our work to achieve equity between women and men in higher positions. Per 30th of September 2023, the percentage of women in management position was 29%. We are actively working to get a more equal partner group. Per 30th of September 2023, the percentage of female partners was 28% (26% on average), compared to 15% ten years ago.

Work-life balance

In this section we asked questions about the level of flexibility within the firm, for example when combining work life with children and family.

We can proudly say that this was one of the areas where the employees' responses actually surpassed our targeted number.

More than 80% of the respondents agreed with the statement that KPMG as a firm supports work-life balance.

A similar number were also comfortable in practicing flexible working hours to combine work life with private life when needed. Among the respondents with children, there was also clear agreement in seeing it as a possibility to combine a career at KPMG with having a family.

Culture

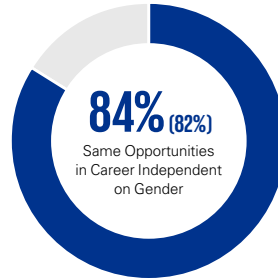
In this section four out of five answered that KPMG is on the right path in terms of diversity and inclusion, obviously a number we are both happy and proud of.

The majority of the respondents experience KPMG as an inclusive workplace and most also responded that our firm has clear expectations and rules concerning non-discriminatory behavior.

We look forward to seeing even higher numbers of agreement in next year's survey.

Focus area:

Career opportunities



One initiative that KPMG started during 2022 is The Women's Network. The aim with The Women's Network is to create good relationships and expand the exchange between female employees at KPMG where we can support and inspire each other both privately and at work.

The long-term goal of the women's network is to see that more women stay in the industry and take leading positions.

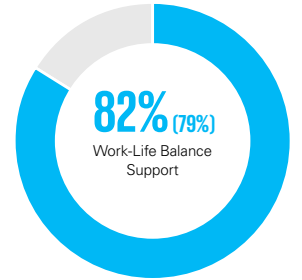


Jessica De Geer became partner in 2022 and she will support the KPMG strategy by being a role model for female partners in the future:

"I will do my best to be a role model for other women in KPMG. It is fundamental for the success of our business and competitiveness in the market to change the current trend where women tend to leave when they reach senior roles. This is on top of the leadership's agenda in everything from recruiting, project teams and promotions. We have established a mentor program to increase communication between senior women and women that are only a few years into their career. I am also proud to support the women's network that has been initiated by a group of very engaged young women to connect likeminded."

Focus area:

Work-life balance



One of the main contributors to the flexibility within the firm is our new hybrid way of working. It enables us to work across three different hubs – office, client and home. The model lets you decide when to work and to balance that with your needs in your private life while successfully delivering work.

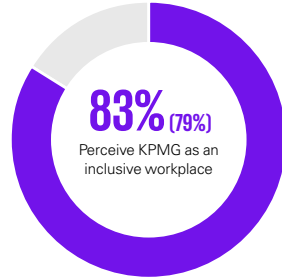
Another initiative in this area is Parenthood x KPMG, which focuses on clarifying what the firm can do to support its employees through all phases of life, including the varying phases of parenthood.



Lisa Hassan started her career at KPMG as an associate and is now, six years later, one of the youngest senior managers at the firm. During her career at KPMG she has also become a mother of two.

"The flexibility and support the work offers, including the hybrid way of working and performance managers, is one of the reasons it has been possible to achieve and set high career goals while being a mother at the same time."

Focus area: Culture



Our Global Mobility Program aims to give employees the opportunity to work in other countries within the KPMG’s global network, facilitating the exchange of knowledge, experience, and perspectives. Last year, Lakshay Bahl, Saba Munir and Dace Pinke decided to pursue this opportunity.

Despite the challenges posed by the Covid-19 pandemic, the Global Mobility Program at KPMG is gaining momentum once again. An extensive list of candidates awaits their assignments, both for short-term and long-term programs.

Participating in this program has proven to be a rewarding experience, with numerous success stories highlighting the program's ability to transform careers and lives.

As the Global Mobility Program at KPMG continues to connect individuals, and promote diversity and cultural exchange, it serves as a compelling example of the profound impact that can be achieved through international collaboration. Each new participant embracing the opportunities offered by the program contributes to the strength and diversity of the KPMG global network and facilitates the exchange of knowledge and experiences.



Lakshay Bahl

Lakshay, a professional from KPMG's Chicago office, recently embarked on a new adventure by relocating to Sweden. From day one, he experienced support from our Global Mobility team, who ensured a seamless transition by assisting with immigration processes and helping him find suitable accommodation in Stockholm.

“Apart from moving, work culture was another challenge I had in my mind. Because of KPMG diversity and inclusion, the transition was smooth. In no time I became a part of KPMG Swedish practice. I am still pretty new to Sweden, I learn something new every day about Swedish culture.”



Saba Munir

Saba Munir, left Stockholm and embraced a new opportunity through a long-term rotation with the Global Audit Methodology Group in Montvale, New Jersey. Saba believes in pushing the boundaries of her comfort zone to grow both personally and professionally, and KPMG empowered her to do that.

“I am a strong advocate of taking new opportunities and getting out of my comfort zone in order to cultivate personal and professional growth and expand my network. My new role has provided me the opportunity to learn more about the firm, utilize my skills and experience to provide value, interact with leadership at a higher level, and work with a new team of professionals internationally.”



Dace Pinke

Dace Pinke, who relocated from Edinburgh to Sweden in the autumn of 2022, sees the mobility program as an adventure that everyone should consider at least once in their careers.

“The support and welcome I received highlighted to me how everyone in the firm is very committed to supporting each individual’s career path wherever it may take them. This experience has made me appreciate the fact KPMG is truly a global network.”



Thank you!

For taking the time to read through our report and better understand how we work with inclusion, diversity and equity within KPMG. We are on this important journey together, both within our firm and beyond, and the more we all learn, the more we can change.

We will continue our efforts to make sure KPMG Sweden is a workplace where everyone feels welcome and where everyone experiences the same opportunities to thrive and grow.

The Inclusion, Diversity and Equity group at KPMG Sweden

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