



Impact Report 2025

Delivering on our purpose

A year of action, impact and progress:
FY24 in review

kpmg.lu



Introduction

The data in this report covers the financial year 2024, from 1 October 2023 to 30 September 2024

(GRI 2-1)

KPMG Luxembourg consists of three operating entities that deliver world-class services in audit, tax and advisory – as well as asset management, alternative investments, banking, insurance and corporate sector.

KPMG Luxembourg operates out of its headquarters in Luxembourg City and two flex offices in Windhof and Belval. We have close to 1,800 employees working in Luxembourg. This report includes insights from (1) KPMG international, which operates in 143 countries with over 235,000 employees worldwide, and (2) the KPMG Luxembourg Foundation, established in 2009, which focuses on fostering social and environmental initiatives within our community. More details on our service offerings can be found here:

www.kpmg.com/lu.

For our ownership and legal form, organizational scale and board constitution, view our [Transparency Report](#). This report is prepared in accordance with GRI global network standards and universal reporting metrics developed by the World Economic Forum, in collaboration with KPMG and other Big Four firms. However, as we transition to the Corporate Sustainability Reporting Directive (CSRD), our approach will adapt to meet its enhanced requirements.

Our priorities for this Impact Report are defined by KPMG at the global level and align with our local activities related to social and environmental impact. These priorities, established in 2021 and reaffirmed as material, continue to guide our efforts:

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. Diversity, equity and inclusion



Introductory words from our Managing Partner

As an industry-leading professional services firm, KPMG Luxembourg has a responsibility to set the bar high when it comes to ethical, environmental and social responsibility. It goes without saying that our promises only hold meaning if backed by policies and actions that work. But how do we know if they are working?

That's where our Impact Report comes into play. It's an annual reflection of where we stand on our ESG commitments. These data-driven insights help us adjust our trajectory for the year ahead.

To make sure that we continue to walk the talk, we have launched an ESG Committee, supervised by the Executive Team, in charge of our long-term ESG ambitions and our transparency obligations, which pave the way for CSRD.

We continue to develop solutions and services that strengthen our client value proposition, this year focusing heavily on external ESG assurance. Our audit professionals, for example, have received training on the ESG and regulatory landscape.

All the while, our team continues to dedicate more and more volunteering hours to support communities throughout the country and beyond.

As we strive for excellence, we are more committed than ever to driving positive change and building a sustainable future for generations to come.

David Capocci
Managing Partner
KPMG Luxembourg



Introductory words from our Head of Corporate Citizenship

It has been another inspiring year for the Corporate Citizenship team as we continue to make a meaningful impact on our community and beyond.

Since FY23, we have doubled our volunteering hours, driven by the introduction of regular monthly volunteering activities at the Red Cross and Centre St. Aubain.

In December, we continued the tradition of hosting the NGO Market, where employees had the opportunity to connect with 15 organizations, learn about their work and do some Christmas shopping with purpose. This recurring event highlights the strong relationships we have built with NGOs and offers our people a chance to support these organizations during the festive season.

Building on our commitment to sustainability, we partnered with On.perfekt, facilitating employees' weekly deliveries of seasonal, local vegetables directly to the office.

This initiative, launched in 2023, earned us the Antigaspi label for the reduction of food waste and promotion of sustainable consumption practices. Additionally, we organized two editions of the Clean-Up Challenge in collaboration with Ville de Luxembourg, where 51 employees worked together to keep the community clean and raise environmental awareness.

Our humanitarian efforts were also an important part of the year. We supported aid for worldwide victims of crisis and conflict by sponsoring the Luxembourg Red Cross charity concert and providing office space to LUKraine, enabling them to assist refugees arriving in Luxembourg.

This year, we have continued to build on the success of ongoing initiatives while expanding our meaningful impacts in our communities and beyond.

Thank you to all our volunteers for your dedication and contributions. Your efforts have been key to increasing our volunteering hours and fostering connections that drive our mission forward. Together, we look ahead with purpose, ready to embrace new opportunities and achieve even more in the coming year.

Françoise Renard

Head of Corporate Citizenship
KPMG Luxembourg



Introductory words from our Head of Inclusion, Diversity & Equity

At KPMG, we wholeheartedly embrace inclusion, diversity and equity as vital components of our identity and core values. We are committed to fostering a culture of trust and inclusion, where every employee feels valued and empowered to share their unique perspectives.

Our workforce is a vibrant tapestry of talents from 81 different countries, with women representing 41.3% of our team. We are dedicated to empowering our female colleagues through initiatives like the SheLeads program, which provides workshops and mentoring to support high-performing female leaders. This program is part of our commitment to gender equity and aligns with our achievement of the Actions Positives certification from the Luxembourgish Ministry of Equality.

We celebrate diversity in various ways, including our annual Diversity Day, where employees come together to showcase their heritage, and our KPMG Pride Network, which actively supports our LGBTQIA+ colleagues. We also recognize the significant contributions of Generation Z professionals, who bring fresh ideas and innovative perspectives to our organization. By promoting collaboration across generations, we harness the strengths of all age groups, enhancing our creativity and driving productivity.

Prioritizing employee well-being is essential at KPMG Luxembourg. We continually expand our Mental Health First Aid program and wellness initiatives to support the physical and emotional health of our employees. Our flexible leave policies and sports activities encourage a healthy work-life balance, which is vital in a company enriched by diverse backgrounds and experiences.

Through these initiatives, we demonstrate our unwavering commitment to creating a workplace where equity is not just an aspiration but a reality – something we embody in our daily practices.

Filip Vukovic

Head of Inclusion, Diversity and Equity
KPMG Luxembourg



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01

Governance

A culture of care



Culture and values

(GRI 2-23)

KPMG Luxembourg’s achievements speak to the commitment and care shown by our people every day. Our teams drive our success and deserve a culture that supports, protects and motivates them, all 1,800 employees* of 81 nationalities. Our values are designed to foster such a culture that does exactly that. By setting our moral compass and sharing it publicly, we hold ourselves accountable to a high standard of ethics.

Our strength comes from the diverse perspectives across KPMG Luxembourg. We need everyone’s ideas. We understand that, in order for employees to share freely, they need to feel respected and valued within a collaborative environment.

At KPMG Luxembourg, we exist to inspire confidence and empower change. Our people make this happen with their ideas and efforts on a daily basis. Positive impact can certainly result from big changes and bold actions, but more often than not, it happens when individuals consistently do their best over and over again.

*This headcount number from the end of the reporting period excludes trainees, subcontractors and other workers who are not directly employed by KPMG Luxembourg.



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Sustainability governance structure

(GRI 2-13)

KPMG Luxembourg’s ESG Committee oversees our sustainability action plan. The dedicated team meets regularly to discuss, evaluate and advance sustainability initiatives across the organization. Ultimately, it ensures the integration of Environmental, Social and Governance (ESG) principles into our strategic operations.

ESG committee members

- **Julie Castiaux**, Chair – Partner, Sustainability Lead
- **Françoise Renard**, Head of CSR and Audit Partner
- **Sacha Thill**, Partner, Global Mobility Services
- **David Capocci**, Managing Partner

The ESG Committee forwards its strategies and recommendations to the Executive Committee for alignment with organizational goals and implementation. Details about KPMG’s broader governance structure can be found in our [Transparency Report](#).

Transparency, accountability and integrity

(GRI 2-26)

At KPMG, integrity is fundamental to our actions and decisions. Our commitment to doing what is right shines through in all areas of our work. Through a culture of honesty and accountability, we strengthen our connections with clients, employees and the wider community. The ability to stay true to our values regardless of the situation sets an inspiring example for others and helps foster a more principled way of working.



The [Global Code of Conduct](#) underpins our ethical framework. It outlines the commitments and responsibilities that KPMG employees have to each other, our clients and the public. Our [Code of Conduct](#) illustrates how our values and purpose guide our behaviors and ambitions. We regularly review it to ensure its relevance and effectiveness in supporting our ethical principles. Everyone at KPMG agrees to comply with the [Code of Conduct](#), and we regularly hold training courses focused on it, as well as on anti-corruption policies.

We also adhere to the International Code of Ethics for Professional Accountants, which establishes the ethical conduct of accountants globally. It emphasizes the following values:

- Integrity
- Objectivity
- Professional competence
- Confidentiality
- Professional behavior

By following these principles, we align our actions with the highest ethical standards in the profession. Additionally, we comply with the International Independence Standards issued by the International Ethics Standards Board for Accountants (IESBA). These standards ensure that our judgments remain free from conflicts of interest or undue influence, particularly in audit and assurance services. They also reinforce KPMG’s dedication to ethical practices and accountability.

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How we CARE

To support our employees in making sound ethical decisions, we implemented the KPMG CARE framework:

- 1. Consider:** Evaluate the situation and identify the ethical issues involved
- 2. Assess:** Analyze the potential outcomes and implications of different choices
- 3. Respond:** Make a decision and take appropriate action based on your evaluation
- 4. Evolve:** Reflect on the decision made and learn from the experience to improve future ethical decision-making.

This structured approach encourages our people to thoughtfully evaluate the implications of their choices and respond appropriately, leading to ethics-oriented decision-making. Through the CARE framework, employees can navigate complex situations with confidence, ensuring their decisions align with our values.

Because of our culture of open communication and idea sharing, every employee should feel empowered to express their thoughts on our ethical practices, enhancing our framework and overall workplace environment.

For more serious concerns, we have a dedicated Speak Up line. This confidential channel allows employees to report unethical behavior or seek guidance on difficult situations without fear of retaliation. We take all reports seriously and ensure that they are addressed promptly and thoroughly, reinforcing our commitment to a safe and supportive work environment.

More information about our governance structure is available in our [2024 Transparency Report](#).



"Our integrity and ethical values should be demonstrated in our actions and our decisions. It means choosing daily to practice our values, not just profess them."

Donna Lee Bauer

Head of Ethics and Integrity
KPMG Luxembourg

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Governance certification and recognition

(GRI 2-5)

1. Socially Responsible Enterprise



**ENTREPRISE
SOCIALEMENT
RESPONSABLE**

KPMG Luxembourg has successfully retained the Socially Responsible Enterprise certification since 2012, awarded by Luxembourg’s National Institute for Sustainable Development and Corporate Social Responsibility. It evaluates best practices related to strategy, governance, social frameworks and the environment. We are currently under review for renewal and the next expert audit is planned for financial year 2025.

2. Certified Carbon Neutral



The carbon neutral certification acknowledges our organization’s accurately measured, reduced and offset greenhouse gas emissions. This means that we achieved a net-zero carbon footprint for a defined period, reflecting our serious commitment to sustainability.

KPMG Luxembourg was retroactively certified for FY23, with the certification for FY24 to follow.

3. Actions Positives for gender equality



The *Actions Positives* certification in Luxembourg, an initiative of the Ministry of Social Security and Ministry of Equality between Women and Men, recognizes organizations that actively promote equality, inclusion and diversity in the workplace. This voluntary program supports companies in developing best practices that enhance well-being, collaboration and sustainable growth in the pursuit of greater gender equity. KPMG Luxembourg has successfully met the certification’s requirements. As part of the certification process, an in-depth analysis assessed the following:

- Equality of treatment
- Equality in decision-making
- Equality in work-life balance

4. Diversity Charter Luxembourg



As a signatory of the Diversity Charter Luxembourg, we are committed to raising awareness, creating equal opportunities and working against discrimination, as outlined in the charter’s principles. These commitments can be found in our internal Inclusion, Diversity and Equity Policy.

5. Antigaspi



The Antigaspi label recognizes organizations like KPMG Luxembourg that take proactive measures to reduce food waste, including by reducing surplus food, repurposing food, improving food storage and handling, and raising awareness. The initiative was launched by the Ministry of Agriculture, Viniculture and Rural Development, in collaboration with the Luxembourg Chamber of Commerce and the Luxembourg Chamber of Trades.

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02

People

A place to thrive



Global People Survey

(GRI 2-29)
At KPMG Luxembourg, we are driven by our people and committed to providing them with the resources and skills needed to thrive. One of the ways in which we stay connected to our employees’ needs is through the Global People Survey (GPS), an annual, confidential feedback opportunity common across the KPMG Network. This initiative helps us better understand their experiences and identify areas for improvement.

The GPS is based on the five pillars of our Employee Value Proposition (EVP): Come as you are; Do work that matters; Learn for a lifetime; Make your mark; and Thrive with us. The results of the FY24 survey, in which 82% of employees participated, reveal mostly stable yet slightly improved scores for all five pillars. Once again, our strongest value was Come as you are, with 80% favorable responses. This pillar highlights dignity, respect and leaders who actively champion inclusion and diversity. There will always be room for further improvement, but these results represent a clear step in the right direction.

In alignment with our Employee Value Propositions, we continue to invest in initiatives that empower our people. Programs like SheLeads, a leadership initiative for high-performing women at the management level, offer workshops and networking opportunities to foster growth and build a supportive community of future leaders.

We also continued our KPMG works for WoMEn campaign to celebrate women’s achievements and hosted the Finance Works for Women event. This year, 20+ speakers shared their experiences with 40 students, encouraging young women from diverse educational backgrounds (digital, cybersecurity, ESG, sustainability, economics, etc.) to pursue careers in finance.

At KPMG, we remain focused on building a workplace where everyone feels empowered, included and supported. By listening to our people and taking meaningful action, we aim to continue making KPMG the clear choice for employees – now and in the future.

Percentage of affirmative responses

	FY23	FY24
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.	79%	80%
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. You help create opportunity in a world of increasing complexity	68%	67%
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.	75%	75%
Make your mark Your aspirations and initiatives make KPMG better. Wherever you work, be recognized for the impact you make, the leadership you show and the success you create with others.	71%	71%
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.	67%	68%

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We listened and we acted on it

Recognition & rewards



- Info sessions to help leaders navigate financials for our people's rewards
- Market watch to ensure the attractiveness and competitiveness of our remuneration package
- Analysis of current and new benefits to optimize People's overall compensation package
- Maternity leave will no longer have an impact on bonuses and eligibility for annual assessment



Communication

- Regular Market Updates with information about new business wins, success stories, current market share and news about how the business is doing
- Feedback survey about our communication practices
- Close monitoring and analysis of communication engagement to find improvement opportunities
- Increased transparency in explaining decisions made



Inclusion & diversity

- Empowerment of women leaders through the SheLeads training program
- Development of a women's network which includes a mentoring pathway for women leaders
- Creation of a network for parents at KPMG, starting with a focus group and surveys to determine how to best support parents
- And there's more to come



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GPS in action

At KPMG Luxembourg, we believe that a thriving workplace fosters listening, action and continuous improvement. For FY24, based on the GPS results, we focused on three key areas identified by our employees – Communication, Inclusion and Diversity, and Rewards and Recognition – to create a stronger, more connected workplace.

Under the Communication pillar, we introduced new ways to keep our teams informed and engaged. The Team Blue News was given a fresh, modern format to better resonate with today’s workforce. Function-specific newsletters were introduced to share relevant updates with each team. To make messages more impactful, we held workshops for each employee level, tailoring content to each of them. By holding P&C & You Sessions in the Atrium of 39 John F. Kennedy Avenue, we made People & Culture topics more approachable for our staff. Leaders were also equipped with tools and key messages to better explain how individual results relate to the firm’s performance. These efforts, combined with transparency in our decision-making process, have helped foster greater clarity and trust across the firm.

In terms of Inclusion & Diversity, we took meaningful steps to enhance employee support and promote fairness. A key milestone this year was ensuring that maternity leave no longer impacts performance reviews or bonuses, reinforcing our commitment to gender equality.

To better understand and address the needs of working parents, we launched a firm-wide survey followed by a focus group, with the findings set to shape FY25 initiatives. The SheLeads initiative and expanded mentoring opportunities for women leaders continue, empowering growth and creating equal opportunities for all employees.

In Rewards & Recognition, we focused on fairness and simplicity. To help employees better understand their financial incentives, we introduced info sessions and clearer guidelines, making compensation easier to navigate. We also improved partner accountability by providing them with tools for more informed discussions around performance and rewards. Regular market reviews ensure our compensation remains competitive, and proactive adjustments have aligned benefits with employee needs. As previously mentioned, our dedication to fairness is reflected in changes that removed the impact of maternity leave on bonuses and annual assessments.

These actions represent just some of the progress inspired by the GPS results. This report, features additional initiatives and achievements that drove positive change across KPMG Luxembourg in FY24.

Investment in training

(GRI 404-1)

Today’s rapidly changing world demands agile, up-to-date training and a culture of continuous learning.

Our blended learning philosophy supports a lifelong learning approach that equips our teams with the technical know-how and necessary business and leadership skills to give our clients high-quality service. We have adopted new, firm-wide learning formats and empower our employees to embrace entrepreneurial and growth mindsets.

The employee learning journey begins at the start of their careers with us and continues as they take on more responsibilities, keeping them future-ready. Besides compulsory trainings, employees have the opportunity to access additional, flexible resources through Degreed, LinkedIn Learning and our internal learning platforms.

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Average training hours per employee (FY24)

Grades	Women	Men	All staff
Junior	109	112	111
Senior	60	75	68
Assistant Manager	65	61	63
Manager	63	58	60
Senior Manager	63	64	64
Director	32	46	42
Partner / Managing Director	66	66	66
Grand Total	75	79	77

Our trainings focus on technical knowledge, people skills and well-being. We offer the following:

- Training plans designed to deepen technical skills according to specialization
- Courses offered through our well-being initiative, in collaboration with the Occupational Health Association for the Tertiary and Financial Sectors (Association pour la Santé au travail des secteurs Tertiaire et Financier, ASTF)
- Compulsory educational courses:
 - IT security
 - Inclusion, diversity and equity
 - Ethics and integrity
 - Anti-money laundering
 - Market abuse
- Language courses, primarily in French, German, Luxembourgish and English

The Induction week for new employees consists of a five-day program focused on both technical and soft skills training. The last induction week took place in Brussels, giving new KPMG recruits the chance to connect across all functions.

Besides these technical trainings, we focus on leadership trainings that empower and equip our employees to better collaborate with one another and our clients.

Staff who earn promotions to any position between the Senior level and Director level participate in the annual Career Milestones program to develop business and leadership skills for their new roles. In some cases, attendance is also offered to employees who have not received a promotion but still want to benefit from this professional development opportunity.

In 2024, roughly 420 colleagues participated in various trainings centered around topics that ranged from a growth mindset and giving feedback, to coaching and team management.

For employees at the Senior Manager and Director levels, development centers go deeper into future-ready leadership skills. These are structured programs based on the KPMG leadership framework that incorporate psychometric tools, diverse exercises and role-play. As an outcome of these programs, each participant creates a personalized development action plan outlining their own strengths and areas of growth, and the support necessary to grow in their roles.

In 2024, we introduced a new program called Summer Academy, which offered various soft skills trainings, letting employees use the slower summer months to focus on professional development.

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Professional qualifications

(GRI 404-2)

Tax

We have identified an industry leading professional qualifications path for every employee in the Tax function, starting at the Junior level. These qualifications, which vary by department, enhance technical expertise in specific tax areas and provide formal certification as proof of technical excellence.

We support our tax employees in obtaining these common professional qualifications: Diploma in Luxembourg Taxation (DLT), Cycle A and B, and ADIT Certification for the Transfer Pricing department.

Out of the five employees who registered, three successfully passed their Cycle A or B modules, with two more currently pursuing their qualifications. In FY24, six employees fully qualified for all DLT modules. Overall, we supported registrations for 125 courses and/or exams, of which 76 were successfully completed.

Audit

For auditors, our support prioritizes qualifications that ultimately lead to the Réviseur d'Entreprises title:

- Ordre des Experts Comptables Luxembourgeois
 - 44 new registrations for the Formation Complémentaire des candidats Experts-Comptables
- Commission de Surveillance du Secteur Financier
 - 15 new registrations for becoming Candidats Réviseurs d'Entreprise

- Institut des Réviseurs d'Entreprises
 - 16 new registrations for the Formation Complémentaire des Réviseurs d'Entreprises, including all 15 new CSSF candidates
- French Diplomas
 - Five new registrations for the French national MA Diplôme supérieur de comptabilité et de gestion
- Three new registrations for the French accredited title Diplôme d'Expertise Comptable (equivalent to Luxembourg's Réviseur d'Entreprises)

A total of 5,400 hours of study leave was granted to 165 employees in the Audit function.

We also supported six individuals in their attempts at the final exam for Réviseurs d'Entreprises, the Examen d'Aptitude Professionnelle (EAP), helping them with their administrative registration, preparing specialized trainings, and organizing mock written and oral exams.

ACCA is a globally recognized, UK-based accountancy qualification of the Association of Chartered Certified Accountants. One of the most popular professional qualifications at KPMG Luxembourg for Audit employees, ACCA can serve as a stepping stone toward local IRE qualification. At the close of 2024, our workforce numbered 78 ACCA students and 103 ACCA members, with the majority coming from Audit. In 2024, seven individuals passed all necessary exams and became ACCA members.

Advisory

Advisory encompasses a wide range of expertise, offering a diverse selection of professional qualifications supported by the firm, even at the Junior level.

In FY24, the most common qualifications pursued by employees were the CFA (with 10 applicants across various levels), FRM and ACCA.

Throughout the year, 23 employees registered for professional qualifications. Among them, four successfully passed their exams and obtained their certifications, while 19 are either continuing their studies or eagerly awaiting results.

Percentage of employees assessed for performance in FY24*

Function	Women	Men	All staff
Advisory	81%	93%	89%
Audit	87%	98%	94%
Business Services	100%	100%	100%
Tax	79%	80%	80%
All Business areas	94%	94%	94%

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Function	Women	Men	All staff
Junior	86%	86%	86%
Senior	92%	95%	93%
Assistant Manager	100%	99%	100%
Manager	100%	95%	99%
Senior Manager	96%	100%	99%
Director	93%	100%	98%
Partner/ Managing Director	91%	98%	96%
All grades	94%	94%	94%

*Assessment was done in June. Due to turnover and new hires, we have assessed more people than were present in some categories on 30 September 2024, when the headcount for FY24 was calculated. Therefore, the percentage can exceed 100%. Eligibility criteria: presence of at least five months during the fiscal year, including over the assessment period.

Inclusion, diversity and equity

(GRI 405-1, GRI 2-7)

Inclusion, diversity and equity (IDE) is reflected, not just in our values, but in our strategies, processes and policies. As a signee of the Diversity Charter Luxembourg and the UN Global Compact on human rights, KPMG Luxembourg takes seriously its responsibility to unequivocally condemn and prevent any forms of harassment. Our [Global Code of Conduct](#) and IDE policies, which every member of staff must adhere to, codifies our expectations related to mutual respect and acceptable behavior.

KPMG Luxembourg’s IDE team is unafraid to lead the way when it comes to policies on non-discrimination and equity. Our FY24 initiatives have earned us an Actions Positives certification from the Luxembourg’s Ministry of Equality, which acknowledges our comprehensive action plan for securing equal opportunities for our people.

We are proud of our diverse workforce, representing the differing nationalities, gender representations and age demographics of the region. Our talent represents over 80 countries, making our offices lively places to work. Women make up just over 40 percent of our workforce and we are committed to removing barriers to increase that number.

As Gen Z becomes an increasingly larger proportion of our organization, we seize the opportunity to integrate their fresh ideas and perspectives.

Diversity is crucial to KPMG’s resilience, from recruitment to competitiveness to innovation. We will continue to launch and fund initiatives that realize IDE values.

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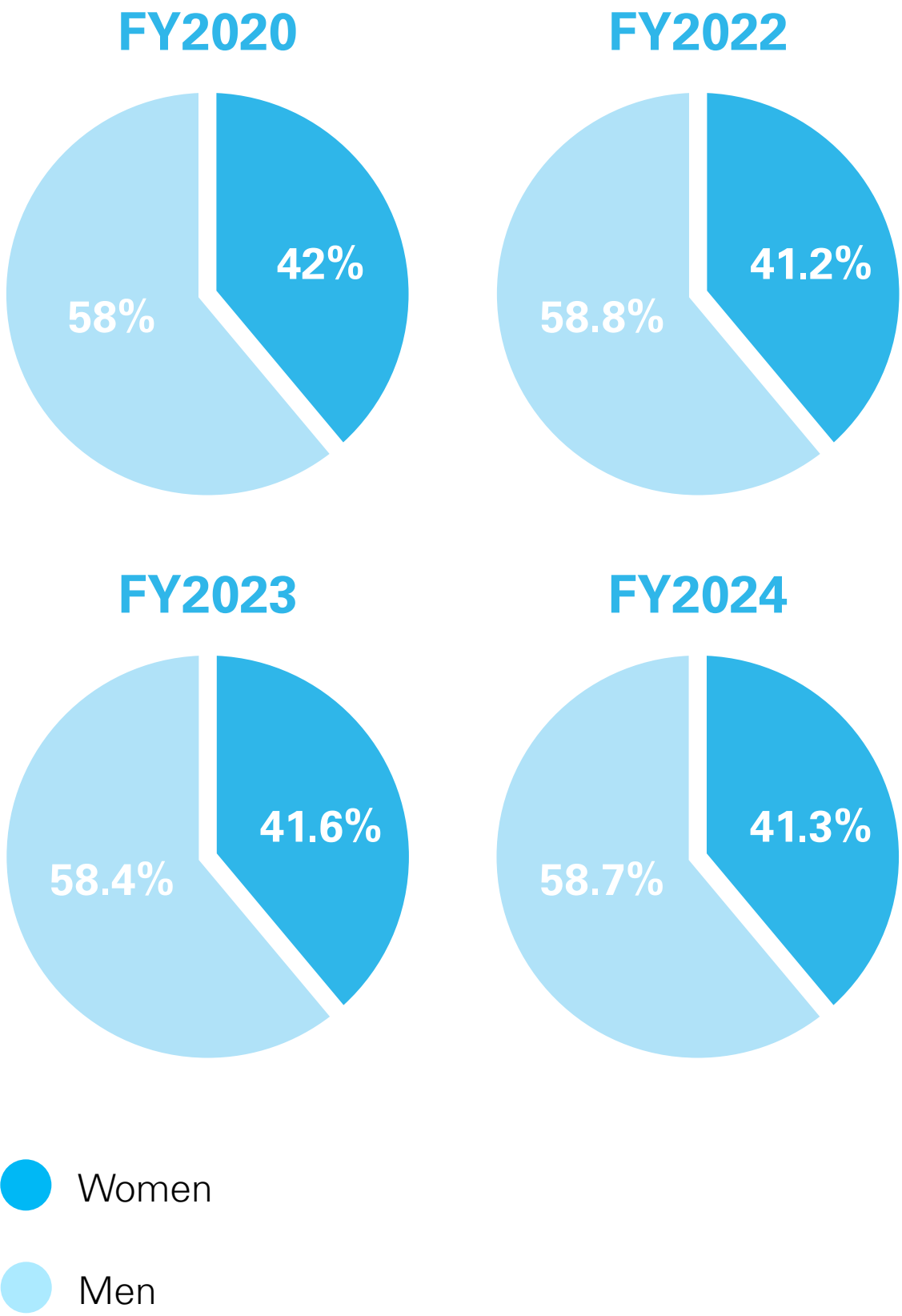
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Gender equality

(GRI 405-1)
Gender split



*Identification categories include male, female and other; nobody identified as other in FY24

Gender pay gap

(GRI 405-2)
In 2024, we analyzed over 2,300 anonymized employee salaries* to assess wage disparities. The overall gender wage gap between male and female employees was found to be 1.58%.

Our goal is to reduce this gap further by revisiting our career development processes, exploring best practices and conducting wage comparisons based on experience, education, roles, responsibilities and specialized qualifications.

We are committed to eliminating the gap entirely and will diligently track our progress.

*The analysis of 2,317 salaries is based on total salaries within the calendar year, not the financial year. This approach is consistent with the reporting methodology used last year.

Gender numbers by function and grade as of 30 September 2024

Function	Women	Men	All staff
Advisory	121	262	383
Audit	262	420	682
Business Services	212	161	373
Tax	119	173	292
All Business areas	714	1016	1730

Grade	Women	Men	All Staff
Junior	206	303	509
Senior	219	225	444
Assistant Manager	90	106	196
Manager	79	130	209
Senior Manager	57	89	146
Director	28	68	96
Partner/ Managing Director	35	95	130
All grades	714	1016	1730

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SheLeads: cultivating women leaders

As part of our Actions Positives action plan, in 2023 we launched SheLeads, a leadership program for women, with the second cohort starting in September 2024. This initiative supports our aim of increasing female representation in management and leadership to 40%.

SheLeads is specifically designed for high-performing women at the management level, recognizing their potential to shape the future of leadership at KPMG. Developed by our Talent Management and IDE teams, this three-month program combines the following:

- Three full-day workshops offering both theory and practical tools
- Mentoring opportunities: integrated with the workshops to provide personalized growth and development. To improve upon last year, mentoring now runs concurrent to the workshops, rather than afterward, allowing participants to immediately apply and refine their skills.

At the start of SheLeads, 38% of our managers were women. By the launch of the second cohort, this number had risen to 38.9%, demonstrating meaningful progress toward our 40% target. Participants rated the program an impressive 8.2/10, highlighting inspiration, motivation, networking, practical tools and actionable insights.

The SheLeads platform builds a community of role models and future leaders. By cultivating growth and connection among talented women, KPMG not only supports career advancement but actively shapes a workplace where gender equality can thrive.

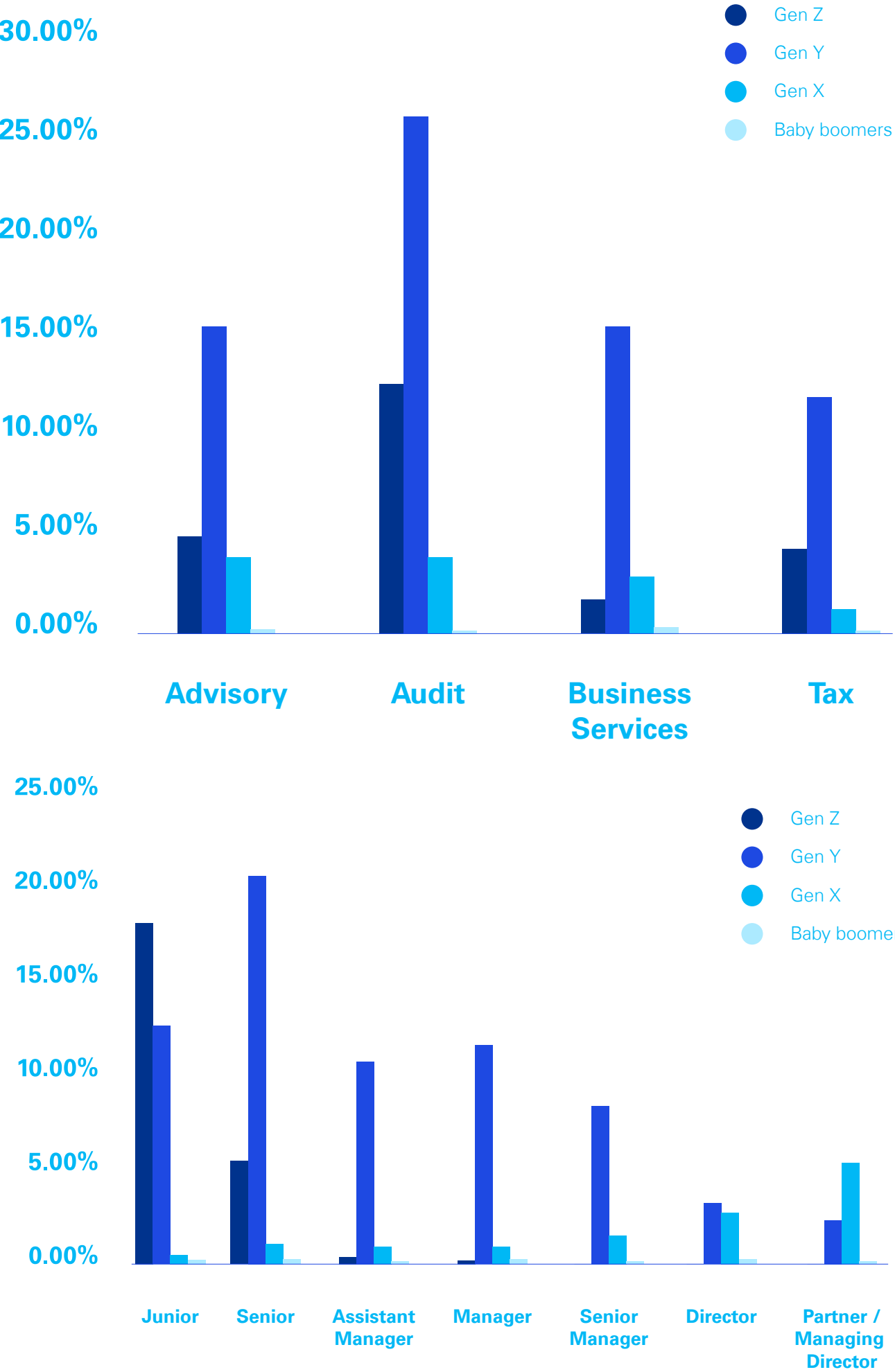
KPMG Belgium runs a similar program, reflecting a shared goal vision across our global network. Through initiatives like SheLeads, we empower our people, embrace diversity and strengthen our commitment to being a truly inclusive employer.

Women in leadership roles

	FY22	FY23	FY24
Leadership	24.6%	26.8%	27.9%
Management	36.9%	40.8%	41.0%
All management and leadership	32.8%	36.9%	37.2%

*Leadership = Grades Partner, Managing Director and Director
Management = Grades Assistant Manager, Manager and Senior Manager

Generation diversity



At KPMG Luxembourg, we recognize that generational diversity enhances the quality of our work and drives innovation. In FY24, we observed a growing presence of Generation Z professionals advancing into senior roles, with some taking on Assistant Manager positions. This marks a significant shift, as these colleagues bring fresh ideas and a forward-thinking approach while continuing to learn from the wealth of experience and institutional knowledge of earlier generations, including Baby Boomers.

This intergenerational exchange proves instrumental in shaping our workplace. Generation Z contributes to modernizing processes and increasing efficiency through the adoption of new technologies. At the same time, the Boomers continue to provide invaluable insights, mentoring and best practices that ensure strategic continuity and a strong foundation for future growth.

To promote further collaboration across generations, we hosted a panel discussion on intergenerational management, during which we explored strategies for fostering mutual understanding and respect. The session highlighted how the strengths of different age groups create opportunities for innovation, productivity and teamwork.

By embracing the contributions of all generations and integrating emerging technologies into our workflows, we are building a workplace that is dynamic, inclusive and prepared to meet the challenges of the future – while staying grounded in the values that define our success.

Intercultural awareness

At KPMG Luxembourg, intercultural awareness is key to our Come as you are Employee Value Proposition.

With over 80 nationalities represented, we embrace the diversity of perspectives and experiences that help drive innovation across our teams.

Our annual Diversity Day highlights that effort, allowing us to openly celebrate our multicultural workforce through various initiatives. During the International Food Market, for example, employees prepare and share traditional dishes from their home countries, offering colleagues a peek into their cultural heritage.

Our year-round Cultural Calendar provides insights into how various cultural festivities are celebrated, their significance and how to extend greetings in the relevant language. These simple gestures help foster a sense of belonging, especially for employees far from home.

KPMG employees also uphold an informal but cherished tradition of sharing national specialties – bringing gifts or treats from their home countries to share with colleagues – which sparks cultural exchanges and strengthens bonds.

These initiatives, rooted in our values of Integrity, Excellence, Courage, Together and For Better, ensure that everyone feels respected, included and valued. At KPMG Luxembourg, diversity is not just something we celebrate – it's the foundation of who we are.



"We as the Staff Delegation, and me, as the Equality Delegate, seek to foster an inclusive workplace, championing equality and diversity as essential values. By amplifying the voices of our people and collaborating with the Inclusion and Diversity team and management, we can bridge gaps, drive change and ensure that every individual feels respected, valued and empowered to thrive. We are here to listen and are always happy to help with any concerns."

Vitaly Kononovich

Equality Delegate
KPMG Luxembourg

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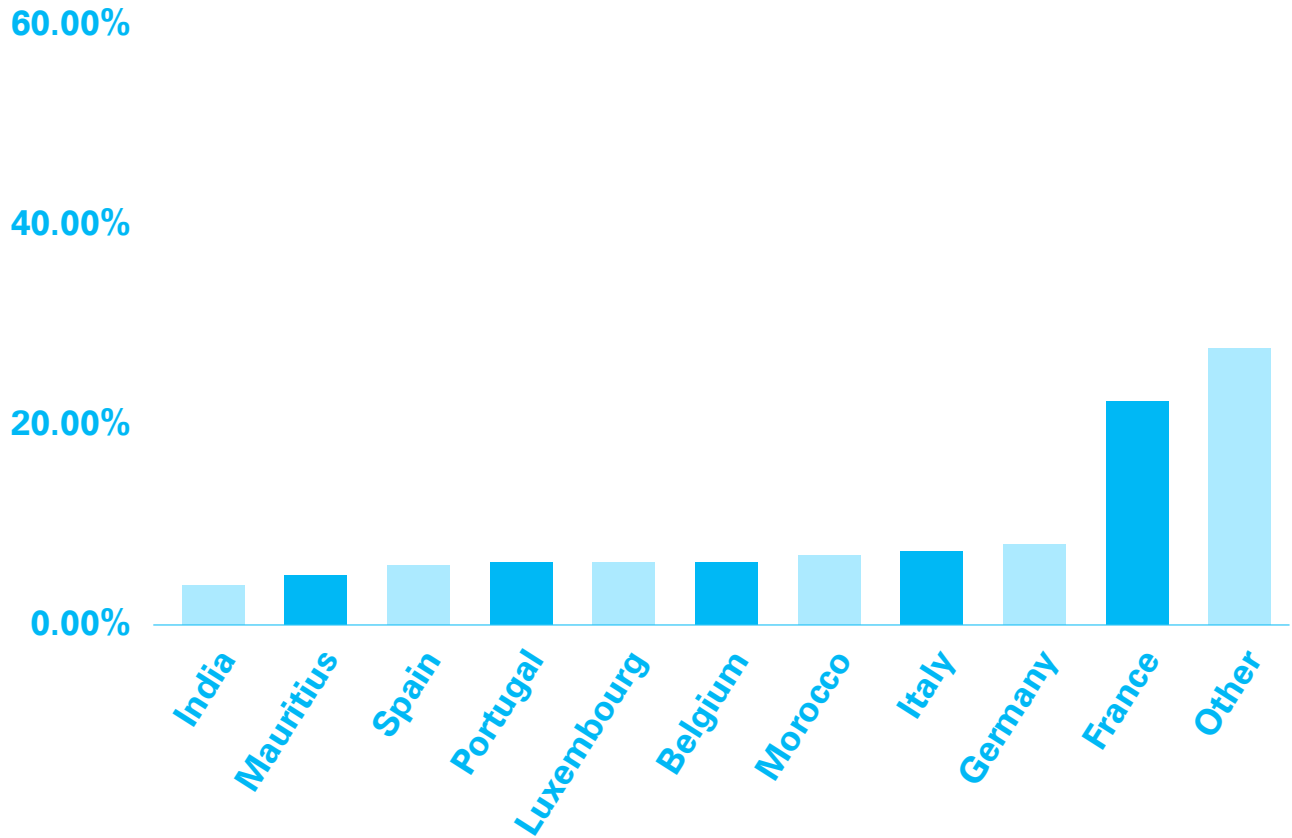
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Nationalities (all staff) FY2024



KPMG Luxembourg Pride Network

The KPMG Pride Network is part of our effort to foster an inclusive workplace where our LGBTQIA+ colleagues can be their authentic selves. This network plays a vital role in helping us understand their needs and supporting them through meaningful initiatives.

A key highlight of Pride Month was a conference we organized on psychological safety, equipping leaders and staff with tools to create environments where everyone feels safe to share ideas and perspectives. Additionally, our participation in the Pride Run visibly showcased our support and solidarity with the LGBTQIA+ community.

KPMG’s global efforts strengthen these local actions. The LGBTQIA+ Inclusion Statement underscores our commitment to creating safe and inclusive workplaces worldwide. The Global Learning Summit – which provided insights on allyship, intersectionality and safe spaces – furthers that commitment. By making these sessions accessible at the employees’ convenience, we ensured that everyone had the opportunity to benefit.



Well-being

(GRI 403-6)

We take a holistic approach to employee well-being that addresses physical, emotional and professional needs.

This year, we expanded our First Aid Training, with 71 employees now certified. We also strengthened our Mental Health First Aid (MHFA) program, certifying 20 employees, with plans for an additional 24 to complete training in 2025.

To further promote well-being, we hosted conferences on stress management and burnout prevention, while implementing proactive health measures, such as flu vaccinations and awareness campaigns on preventable illnesses. Our flexible leave policies, including extra holidays and the option to purchase additional days, encourage employees to prioritize personal well-being.

Aligned with our policy to prevent moral and sexual harassment, these initiatives reflect our promise to offer a safe, inclusive and supportive workplace where employees can thrive in every way.



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Physical well-being



(GRI 403-5)

We promote health through a variety of sporting activities. Sports offer a healthy way to cope with stress and a productive outlet for negative emotions. Achieving fitness goals and boosting self-esteem through sports can also improve overall mood. Socially, team sports bring a sense of connection and camaraderie, enhancing mental well-being. Ultimately, the mental benefits of sports go hand in hand with the physical benefits, promoting balanced and resilient overall health.

To encourage and facilitate access to sports, our headquarters are equipped with a gym and space for group fitness classes. Our sports committee organizes weekly fitness classes and weekly runs, padel, tennis, football, basketball, badminton, chess, cycling, eSports tournaments, golf, ski trips and squash. Since FY24, we have collaborated with Barbarian Tribes, a provider of outdoor fitness boot camps.

To engage both new employees and those who have yet to participate in our sporting activities, we host the Sports4Good Fair multiple times each year. This event provides an opportunity to learn about all the sports available within our organization. It not only showcases the range of activities on offer but also emphasizes the link between physical fitness and overall health. The fair has become a vibrant space where individuals can discover their next favorite pastime.



Social well-being

(GRI 403-7)

Meaningful relationships and a sense of belonging are crucial to overall happiness and well-being. That's why we focus on creating opportunities for our people to connect, celebrate and share special moments together.

Our Monthly Happy Hours, each with a unique theme, provide a fun and relaxed setting for colleagues to interact and strengthen their bonds. Signature events like the Halloween Movie Night, the lively Staff Party and the much-loved summer tradition of Plage bring everyone together to enjoy memorable experiences.

Family is also an important part of our community. Events like St. Nicholas Day and the Plage for Kids create opportunities for employees to share memories with their loved ones. As the year wraps up, the Christmas Countdown and Raffle offer a festive experience for all. Through these initiatives, we nurture space for connection and community, making sure everyone feels valued and part of something special.

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Social Committee

Here at KPMG, we recognize that our employees want more than just a job – they are looking for a balanced work-life experience, opportunities to connect with colleagues and the chance to broaden their horizons. To support this, our social committee is working on new offerings, one of which is upcoming arts classes, organized by the newly formed arts committee. Beginning next fiscal year, we will offer singing and guitar lessons, with many more to follow.

Our strategic focus on preparing for the future goes beyond professional development. It encompasses individual resilience and well-being. By evolving and adapting at the organizational level, we ensure that our team members stay ready for the changing professional landscape but also thrive personally in a supportive and enriching work environment.



Looking ahead

(GRI 3-3)
This report captures a snapshot of the incredible progress we have made over the past financial year – but this is just the beginning.

Aside from strengthening what we have built, we plan to explore new ways to make KPMG Luxembourg the clear choice for current and future employees, as well as clients. Initiatives like the empowering “I Am Remarkable” sessions, which focus on self-confidence and empowerment, and new conversations around neurodiversity provide a glimpse of what’s to come.

Together, we will keep raising the bar to ensure that KPMG Luxembourg is a place where everyone feels valued, inspired and influential. The best is yet to come!



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Planet

United for a sustainable future



Climate action

(GRI 3-3)

With major events impacting our natural world, we are more determined than ever to act responsibly, which is why we have integrated ESG into our strategy and services. Our decarbonization and sustainability initiatives help move us toward our long-term goal, set in 2019, of achieving carbon neutrality by 2030. We are also aligning our commitments with those of our global network to reduce emissions, following the 1.5°C pathway toward net-zero emissions by 2050. This strategy has been validated by the Science Based Targets initiative (SBTi) to support the objectives outlined in the Paris Agreement.



Reducing our emissions

(GRI 305-1, GRI 305-2, GRI 305-3)

Looking back at our data from 2019 to today, we can begin evaluating our environmental footprint over the past six reporting periods. In doing so, we recognize the progress we have made, while also acknowledging the work that lies ahead on the road to achieving our ambitions.

Expanding our EV fleet and infrastructure

(GRI 305-5)

In previous years, we reported on the gradual transition of our KPMG Luxembourg lease car fleet to low-emission and electric vehicles (EV). In FY24, this initiative expanded with the installation of 12 EV charging stations at our headquarters in Kirchberg, making it easy for employees to charge their vehicles at work, solidifying EVs as an attractive alternative for those who cannot use public transportation.

Additionally, we revised our leasing policy to further align with our sustainability goals. The new policy limits carbon emissions for all leased vehicles, whether selected from the staff lease car catalog or through our preferential third-party leasing conditions, to a maximum of 50g/km. This ensures that even employees who choose cars outside the catalog opt for low-emission or electric vehicles, supporting our commitment to reducing our environmental impact.

Boosting energy efficiency at the office

(GRI 302-1, GRI 302-4)

We simultaneously continue to advance our energy reduction plan, which focuses on further decreasing our Scope 2 emissions related to the generation of electricity,

heating and cooling. In FY24, we maintained and reinforced existing measures, such as no hot water in employee bathrooms; timers on coffee machines to control operating hours; and switching off lights, screens and equipment outside of working hours. We further cut our energy consumption by implementing a “free cooling” system for our data center, utilizing outside air during winter months when temperatures are below 10°C instead of relying on air conditioning.

Although the electricity used at our headquarters comes from 100% renewable resources, we continue to minimize our consumption wherever possible. During the current reporting period, we took further steps to optimize our energy usage by replacing all lighting in the main building with low-energy LED bulbs. Additionally, an initiative aimed at enhancing employee well-being – our joint closure days – positively impacted our environmental footprint. During these periods of collective time off, we are able to turn off heating, cooling and ventilation systems, thereby reducing energy consumption.

The majority of our emission reduction measures have been implemented in our main building, at 39 Avenue John F. Kennedy, where we have full autonomy over facility management. Adjustments to our additional office space in Kirchberg and flex offices in Belval and Windhof were made within the limitations of not affecting other tenants. When comparing the results of our energy reduction efforts in FY24 to FY23, we reduced water consumption by 12%, electricity usage by 7% and energy used for heating by 4%.

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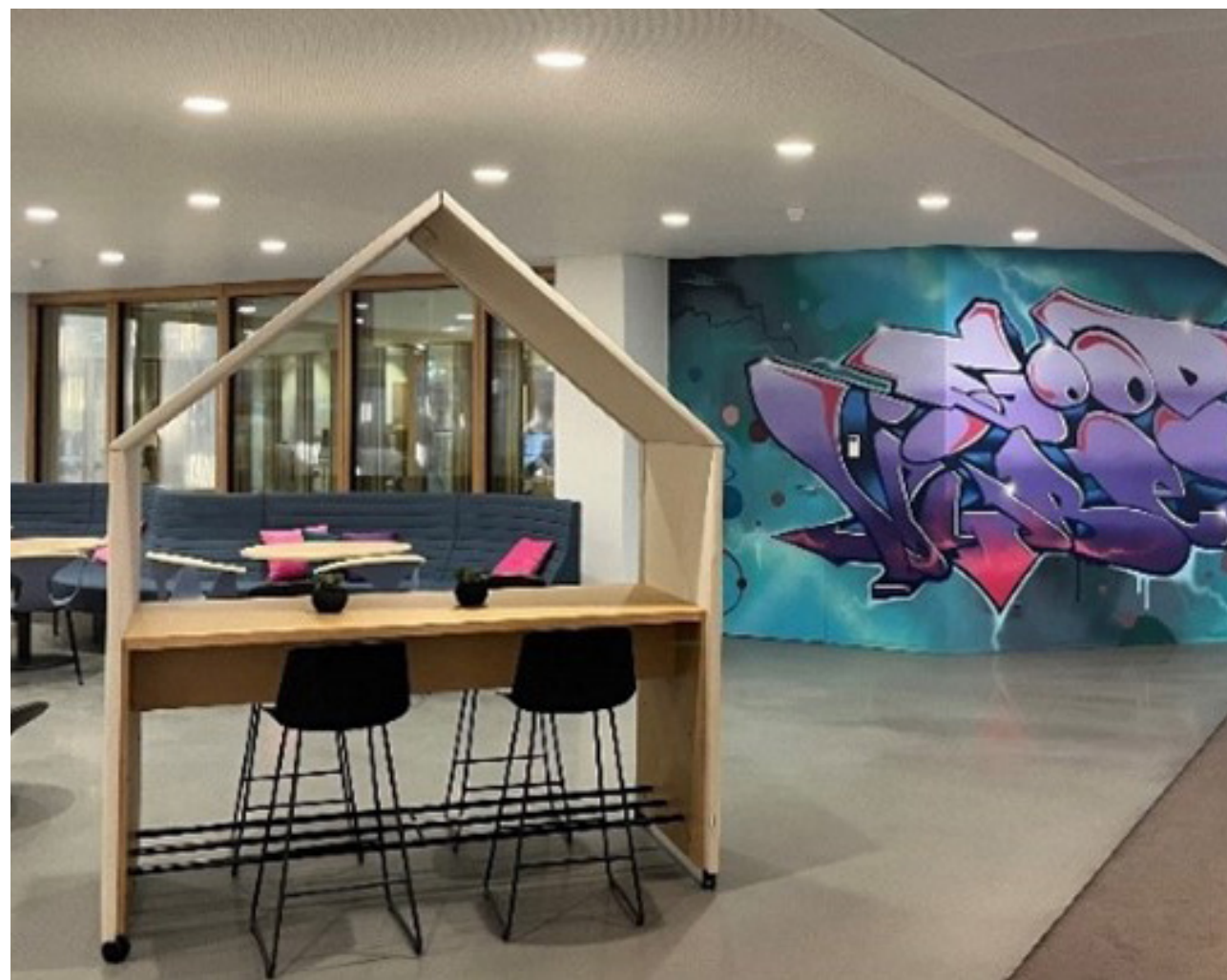
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Repurposing and recycling



(GRI 301-2)

In FY24, we made significant efforts to create a more sustainable and enjoyable environment for our employees at our headquarters, aligning our design choices with our commitment to a greener space. We refurbished the coffee corners across all five floors, repurposing furniture previously used in the partners' lounge to give it a second life. Any newly purchased furniture was sourced from sustainable suppliers. We also enhanced the visibility of our waste disposal stations in these coffee break areas and added organic waste bins in response to requests from employees. This makes recycling as accessible and straightforward as possible for our diverse workforce, which represents various countries that all have different recycling practices.

To support our transition to digital processes, we have reduced paper usage and reliance on physical printing, resulting in fewer office printers. This not only lowers energy consumption and paper waste but also frees up valuable space in our offices.

Sustainability is a core value at KPMG Luxembourg, and all employees play an integral role in contributing. We actively encourage our team members to reduce their ecological footprint through ongoing communication and informational sessions.



Defining environmentally friendly travel policies

(GRI 305-3, GRI 302-4)

We are actively reviewing our business travel policy. Our new policy, which will come into effect in FY25, seeks to minimize unnecessary travel by providing clear guidelines on the duration of client meetings that justify business travel, as well as facilitating the ability to track these trips. When the criteria are met and travel is deemed necessary, the policy outlines distance and time thresholds for prioritizing train or car travel over flying. It also specifies the class of air travel, defining economy class as the preferred option, except in the case of unavoidable long-haul flights.

For Trainings and Induction weeks, we have decided to avoid destinations that require our newcomers to travel long distances. We will instead adopt a more regional and sustainable approach to these offsite events, while still creating exciting and memorable experiences for our people. The opening of our Pulse Center training area at 33 John F. Kennedy Avenue provides us with a convenient meeting space within walking distance to our main office, reducing the need for trainings at third-party locations.

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Under Scope 3, we calculated emissions related to purchased goods and services, as well as business travel and commuting. In anticipation of the forthcoming Corporate Sustainability Reporting Directive (CSRD) regulations, we are currently conducting a thorough review of our methodology in collaboration with our global network. As a result, we did not disclose these figures for 2024 or 2023, but we will provide a more detailed report next year, in full compliance with the relevant regulations.

	FY20	FY21	FY22*	FY23	FY24
Scope 1 emissions (T): KPMG-owned/leased cars	1746	949	363	506	456
Scope 2 emissions (T): Purchased electricity (100% renewable)	910	948	554	479	546
Scope 3 emissions (T): Business travel (air, rail and car), purchased goods and services	9416	7542	7504	**	**
Gross emissions	11760	9105	8285	**	**
Net emissions per full-time employee (FTE)	7.03	5.21	4.60	**	**

** Due to the ongoing scrutiny and complexity of Scope 3 carbon accounting and given the current review of our medium- and long-term ESG strategy in line with future CSRD reporting obligations, Scope 3 CO2 emissions data will be provided in next year’s report. We understand the importance of such information and are always working to ensure comprehensive, accurate reporting.

	FY20	FY21	FY22*	FY23	FY24
Waste disposal (T)	123	125	43	47	78
Percentage of waste recycled	62%	81%	75%	75%	81%
Water/FTE (m3)	7.15	6.62	4.26	5.88	4.81
Paper/FTE (1,000 sheets)	1.31	0.65	0.48	0.36	0.33

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Tackling food waste

(GRI 2-25, GRI 306-3, GRI 306-4)

Our company is committed to reducing waste across all areas of operation, with a focus on both environmental sustainability and efficiency. In addition to minimizing paper usage and other material waste, we actively implement strategies to reduce food waste, with special attention given to event catering. Since 2023, we have collaborated with Foodsharing Luxembourg, a volunteer-run non-profit organization dedicated to reducing food waste. In FY24, they notified us that we have saved almost one ton of food (812kg, as of 1 August 2024), with 14 food pick-ups since the start of our collaboration in April 2023. Additionally, we have improved how we monitor and order food for different occasions to avoid excess.



In alignment with our commitment to reducing food waste, we focus on promoting the use of regional and seasonal foods. Local, in-season foods typically require less transportation and storage, reducing both the environmental impact and the opportunity for spoilage. These foods are also often fresher, resulting in a longer shelf life and a lower chance of waste before consumption. By focusing on food that is local and in season, we can better match supply with demand, minimizing overproduction and the associated waste, while supporting more sustainable agricultural practices. To encourage our employees, we organized a local food market in front of our building, where 10 local producers offered a diverse range of organic and seasonal products – including our own KPMG Honey from the bee colony on our rooftop.

Building upon the success of FY23, we have continued offering our people the opportunity to sign up for on.perfekt vegetable boxes of regionally produced food, conveniently delivered directly to our office. Due to our commitment to on.perfekt, we were awarded the Antigaspi label by the Luxembourgish Ministry of Agriculture, Viniculture and Rural Development in collaboration with the Luxembourg Chamber of Commerce and the Luxembourg Chamber of Trades. This certification rewards organizations that take proactive steps to reduce food waste within their operations. It covers the reduction of surplus food, the repurposing of food, improvements to food handling and storage, and raising awareness about the importance of reducing food waste. Additionally, our canteen's ongoing initiative to provide takeaway options in reusable boxes and cups has proven successful, eliminating single-use containers.

Designing with nature in mind

(GRI 304-2)

The design of the KPMG building at 39 John F. Kennedy Avenue was awarded the BREEAM certification, scoring the maximum possible rating in the areas of ecological and long-term impacts on biodiversity. Our rooftop features solar panels, which support our sustainable energy consumption. Perhaps more surprisingly, it is also home to our bee colony, which generates the honey that we gift to clients.



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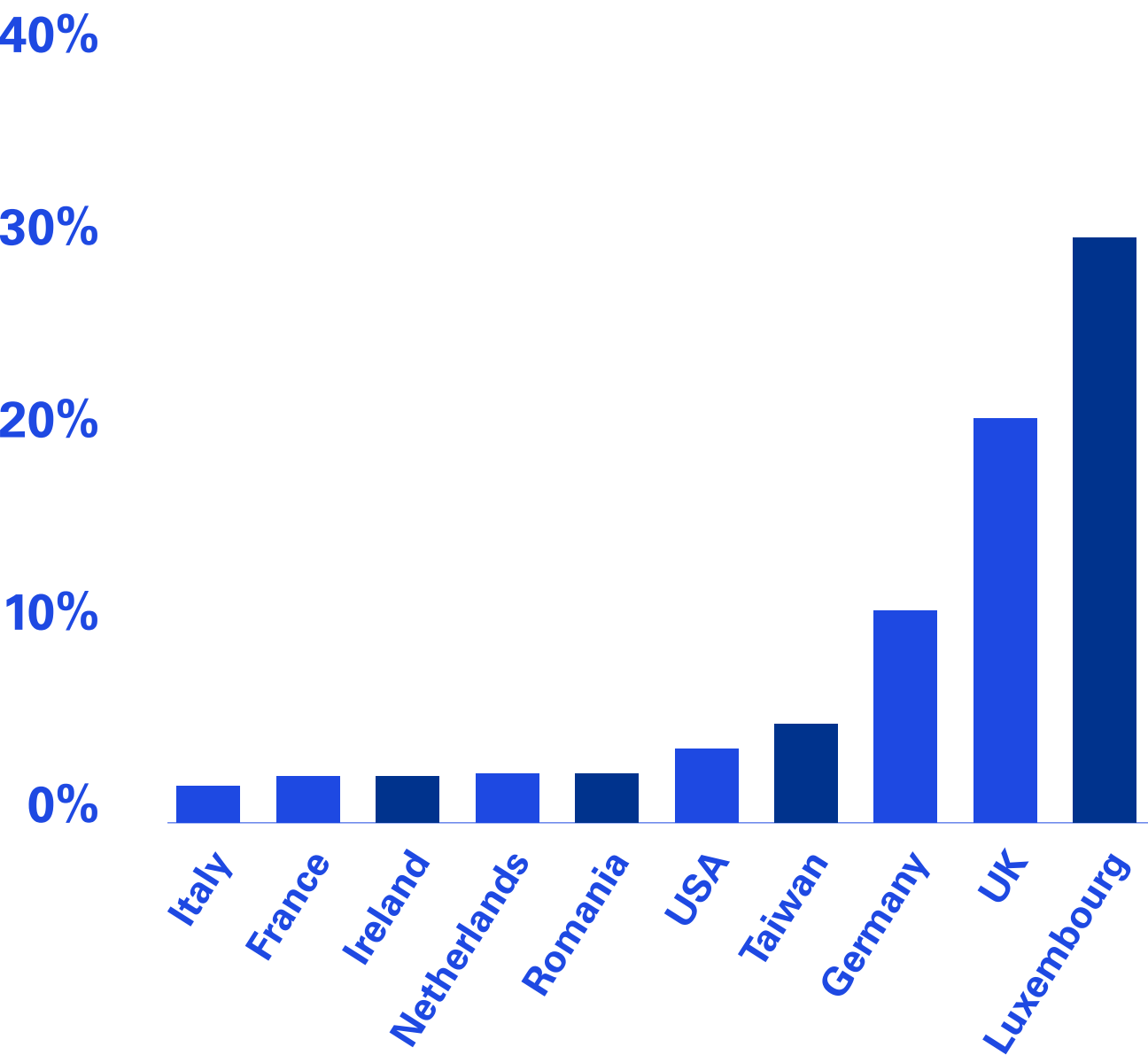
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Ensuring an ethical supply chain

(GRI 204-1)
As a large organization with diverse services, maintaining visibility of every corner of our supply chain is essential to protecting our values. We have a dedicated team within procurement that evaluates suppliers to ensure fair, transparent and ethical activities at every step. Our suppliers, which include KPMG offices acting as subcontractors, provide a variety of services, equipment and infrastructure spanning ICT, security, facility maintenance and rentals, transportation and travel, insurance and legal, energy and beyond.

We engage a total of 796 suppliers (see graph), representing mostly highly skilled and service-orientated contributions, such as IT and legal consulting. As part of our approach to sustainability, we, whenever possible, purchase local goods and services whenever local, originating from Luxembourg or neighboring countries. Our suppliers must agree to our terms and conditions, including complying with all human rights and labor laws. KPMG always puts extensive effort into ensuring that confidentiality and data protection requirements are followed, no matter the circumstances.

Ten biggest suppliers by geographic location (FY24)



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Prosperity

Positive impacts for people
and planet



(GRI 203-2)

By definition, prosperity is the condition of thriving, and it summarizes what we at KPMG want for our planet, our people and the communities in which we live and work. Our values Together and For Better guide our actions. We use both our business and philanthropic activities to contribute positively to the world around us, supporting those in need and bringing prosperity to communities.

Our projects directly reflect the United Nations' Sustainable Development Goals (SDGs), these four in particular:

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

SUSTAINABLE DEVELOPMENT GOALS



Building a more sustainable future with our clients

(GRI 203-2)

In an era of unprecedented environmental challenges and a growing awareness of social responsibility, sustainability has emerged as a cornerstone of corporate strategy across sectors.

At KPMG, we help our clients overcome various sustainability challenges in order to build an equitable future together. This is what our corporate values mean by Together For Better. We support our clients in defining their sustainability ambitions, understanding regulatory impacts and transforming their operating model to integrate ESG and to report non-financial performance. Specifically, these services are provided through two avenues: advisory and assurance.



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Advisory ESG services

By offering expert insight, market data and tailored solutions, KPMG Luxembourg ESG advisors empower companies to enhance their sustainability performance, manage risks and capitalize on opportunities that arise from responsible practices. Our ESG solutions include the following:

1. Support for the Corporate Sustainability Reporting Directive (CSRD)

In the past year, CSRD has brought a significant shift in the transparency and accountability levels of sustainability reporting. It mandates that organizations disclose, together with their financial statements, their non-financial performance in a standardized manner within their management reports.

Through its advisory services, KPMG Luxembourg crucially helps clients navigate the complexities of CSRD. Our advisers guide them through the double materiality assessment (DMA) to identify and assess relevant impacts, risks and opportunities, ultimately shaping the structure of future CSRD reports.

While the DMA is often regarded as one of the most time-intensive stages, the subsequent journey can also feel daunting for many organizations. This is where KPMG steps in, providing support through gap analysis and the development of a strategic reporting roadmap.

2. Support for the Sustainable Finance Disclosure Regulation (SFDR)

KPMG Luxembourg offers specialized SFDR support services. This includes (1) comprehensive sustainability risk management frameworks, (2) development of a fund's ESG strategy, and (3) the enhancement of due diligence questionnaires and data collection processes so that portfolio's reflect sustainability considerations. Our expertise in digital solutions ensures that SFDR periodic and Principle Adverse Impact (PAI) reporting meet regulatory requirements and stakeholder expectations.

3. ESG data modeling

ESG data models play a crucial role in an organization's ability to effectively measure, analyze and report on their sustainability performance. KPMG, with a proven track record in setting up these data models, combines datasets from various reporting frameworks (CSRD and ESRS, CSDDD, SFDR, GHG Protocol, PCAF, etc.). We know from experience that data quality hinges on effective data governance. KPMG works side by side with clients to establish efficient governance, data mapping and digital solutions, letting them optimize their data governance and regulatory reporting.

4. ESG assurance

A vital step toward sustainable business practices, ESG assurance gives companies a credible framework through which to validate their ESG claims. By partnering with KPMG's ESG assurance services, organizations enhance the reliability of their sustainability reporting, maintaining the trust of their stakeholders – ranging from investors to local communities.



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Prioritizing the prosperity of our people

(GRI 401-2)

While working to contribute to thriving communities, we never forget that building prosperity begins on the inside. Our people deserve continuous, three-dimensional support that helps them lead fulfilling, balanced lives. We listen to feedback and take pride in offering competitive benefits that protect employee well-being. Our incentives and investments show that we care, making us the clear choice, not just for clients, but for employees and potential recruits. Ultimately, we know that this approach is best for our organization, our communities and, of course, our people.

Benefits for KPMG employees

- Lunch vouchers with Pluxee (electronic card)
- Gift vouchers at life events (birth and marriage)
- Teleworking premium (excl. partners/managing directors)
- Thirteenth-month pay (opportunity to apply toward additional holidays; excludes partners/managing directors)
- Car leasing scheme and fuel card
- Parking facilities
- Digital devices: laptops, mobile phones and competitive network plans
- Large selection of trainings
- Interest subsidies
- Death and disability insurance
- Private health insurance with DKV
- Complementary pension plan
- Flu vaccination
- Preferential conditions with local banks
- Work-from-home subsidies that support the hybrid working model

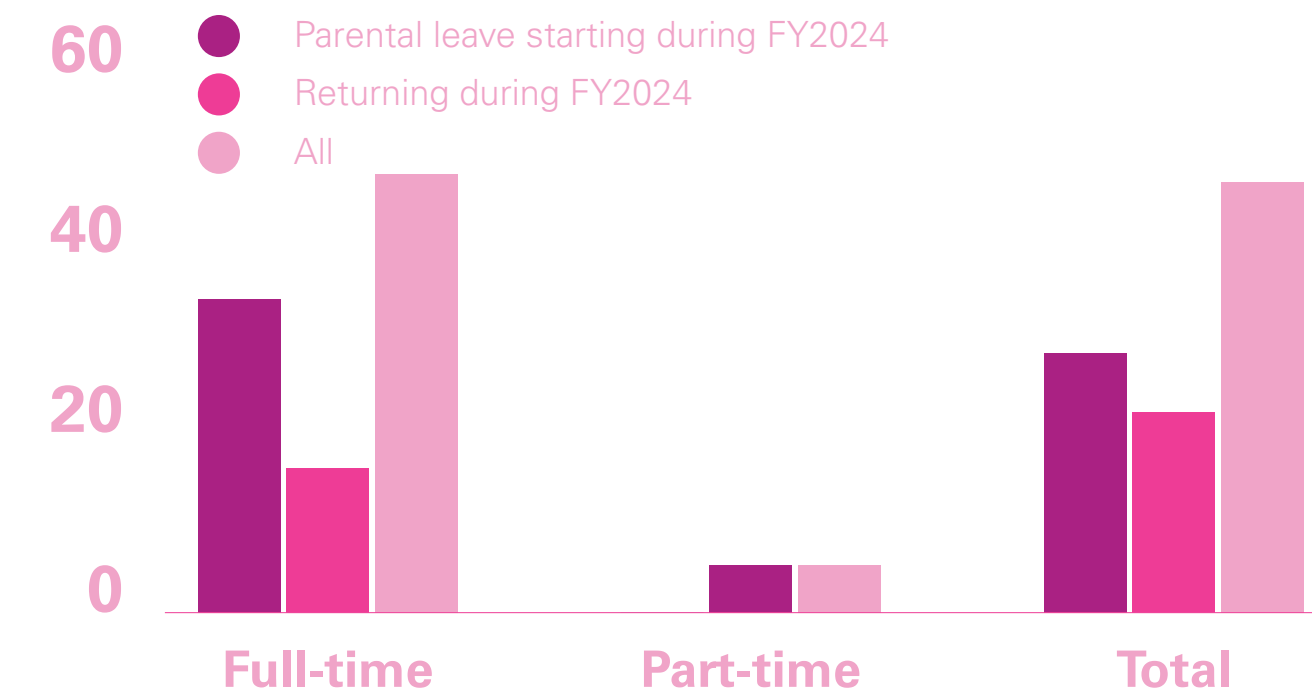
Parental Leave

(GRI 401-3)

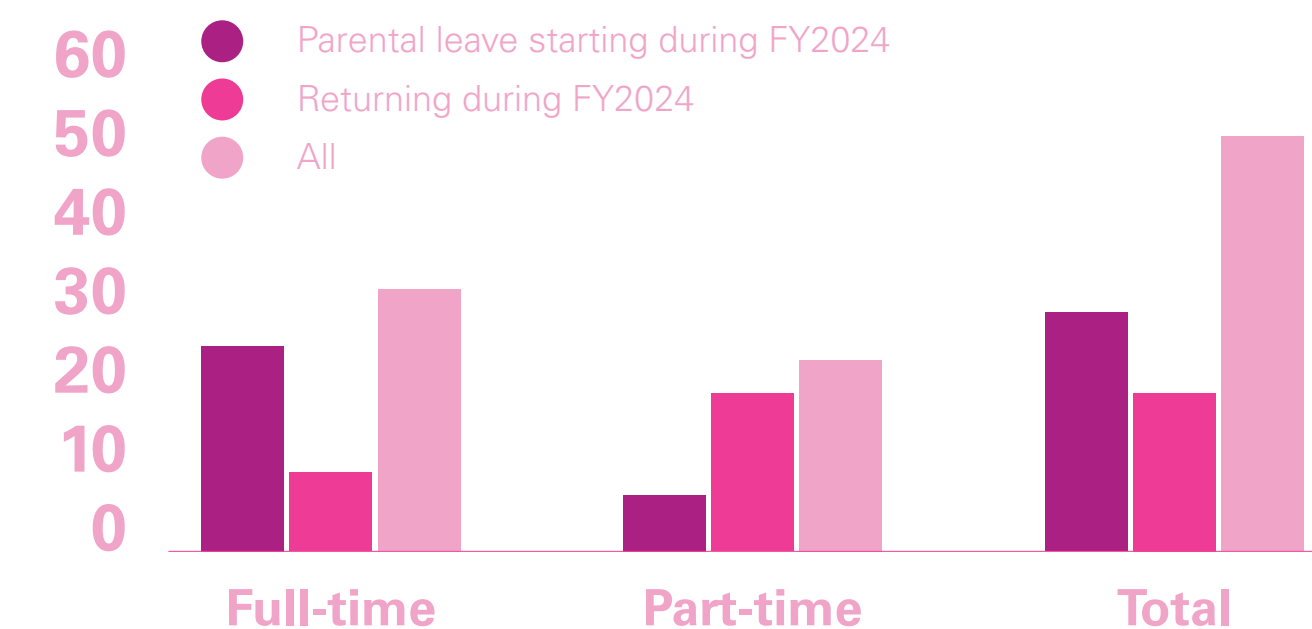
True inclusion demands equal opportunities for all individuals. To that end, supportive parental leave policies are essential. KPMG recognizes the challenges that come with balancing parental and professional responsibilities. We also understand the significance of support for new parents before, during and after their maternity or parental leave. The parental leave tables provided here specifically reflect trends among new parents. However, our initiatives assist all individuals bearing parental duties. In FY24, 1,730* individuals were entitled to parental leave at KPMG Luxembourg. A total of 102 of them opted in to those benefits.



Women starting and ending parental leave



Men starting and ending parental leave



*Please note that the CNS's parental leave entitlement criteria did not cover KPMG Luxembourg trainees in FY24. They are, therefore, excluded from the total number of entitled employees.

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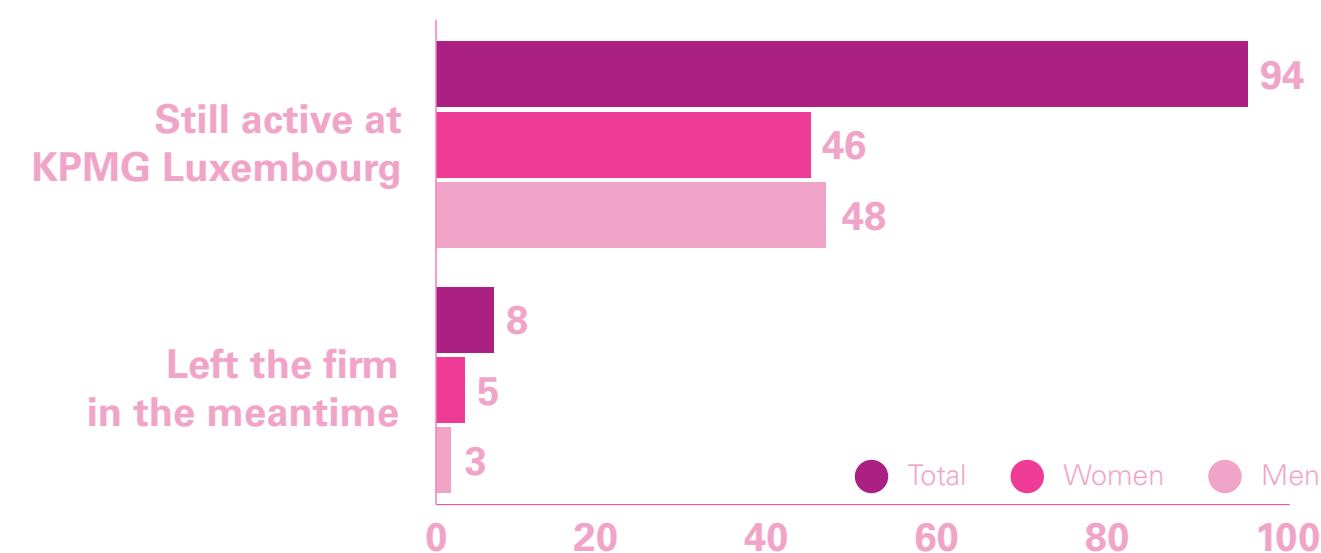
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Number of staff taking and returning from parental leave

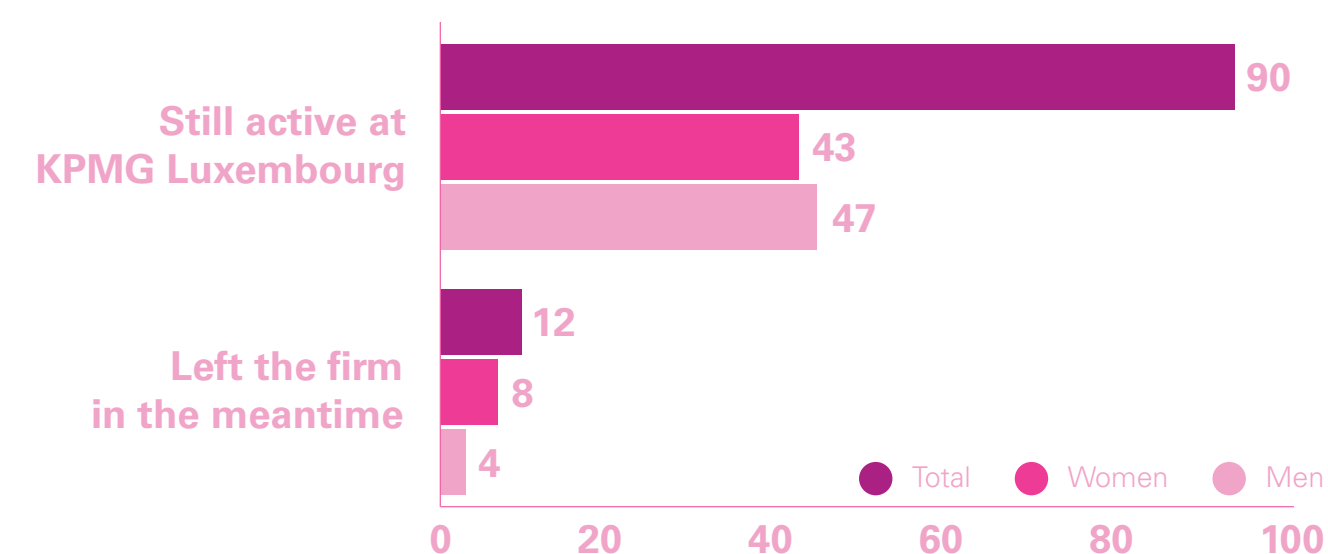
	Women	Men	Total
Advisory	6	18	24
Audit	18	15	33
Business Services	16	16	33
Tax	11	2	13
Total	51	51	102

Retention among employees who took parental leave in FY24 (as of 30 September 2024)

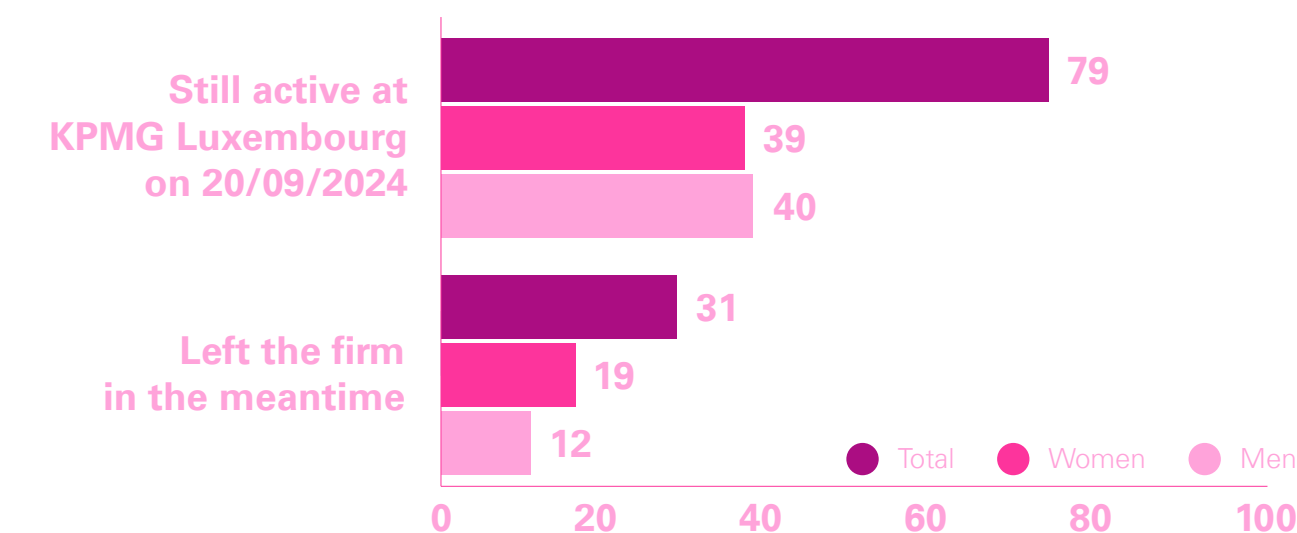


Total persons with Parental Leave FY24: 102

Retention among employees who took parental leave in FY24 (as of 31 December 2024)



Retention after one year among employees with parental leave beginning in FY23 and lasting into FY24



Total persons with Parental Leave FY23: 110

Luxembourg law protects every employee's right to parental leave following the birth or adoption of a child. In addition to maternity leave, employees, regardless of gender, can choose parental leave in any of the following formats:

- Full-time leave of four or six months
- Part-time leave of eight or 12 months at 50 percent of normal working hours
- Split leave of four one-month periods during a 20 month window

Importantly, our Employee Engagement team collaborates with team leaders and managers to help returning employees reintegrate after long periods of leave. That process includes the following steps:

- Contacting employees during their leave to confirm return dates, new work schedules and terms
- Preparing the employee's team for their return, with an onboarding coach present on their first day back
- Meeting regularly with the employee to check in on their experience as they reintegrate
- Preparing welcome-back gifts for each employee
- Ensuring supportive nursing facilities, policies and time.

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A recent employee survey helped us identify the challenges faced by parents and gather suggestions. We then organized a focus group to gain a deeper understanding of the most significant issues. Those findings informed the development of a comprehensive Parent Network Action Plan. This plan includes a partnership agreement with Luxembourgish crèches, streamlining internal processes and centralizing all information on benefits and support options in a single, easily accessible location for parents. This action plan will take effect in FY25.

Global mobility

For our KPMG professionals, global mobility provides an avenue for employees to pursue exciting long-term and short-term opportunities at other member firms. Those who want to stay put can experience the world by interacting with employees who get assigned to Luxembourg.

KPMG has become known for its invaluable global footprint, talent and expertise. To foster the international expertise of our employees, we participate in KPMG’s global Tax Trek program and the Audit Talent Corridors program. Both provide the opportunity for our professionals to gain experience working in new markets abroad. To fully leverage the benefits of these programs, an upcoming marketing and communications campaign will highlight global opportunities. Through these global mobility programs, we align our skills and capabilities with client needs anywhere in the world. Our diverse perspectives and experiences drive KPMG’s innovation and build a more inclusive and collaborative culture.

Creating wealth and employment opportunities

At KPMG, we stay involved in the evolving recruitment landscape that now includes Gen X, Gen Y and Gen Z talent. These generations bring a wealth of diverse skills, values and experiences that are reshaping our organizational culture and capabilities.

Gen X, having contributed extensive knowledge and expertise, are slowly leaving the market. In doing so, they pass the baton to the next, more tech-savvy generation, which values purpose, flexibility and diversity.

By prioritizing diversity in our recruitment efforts, we not only strengthen our workforce but contribute to a more just and dynamic economy. This strategy drives hiring processes that are fair, transparent and welcoming of everyone.

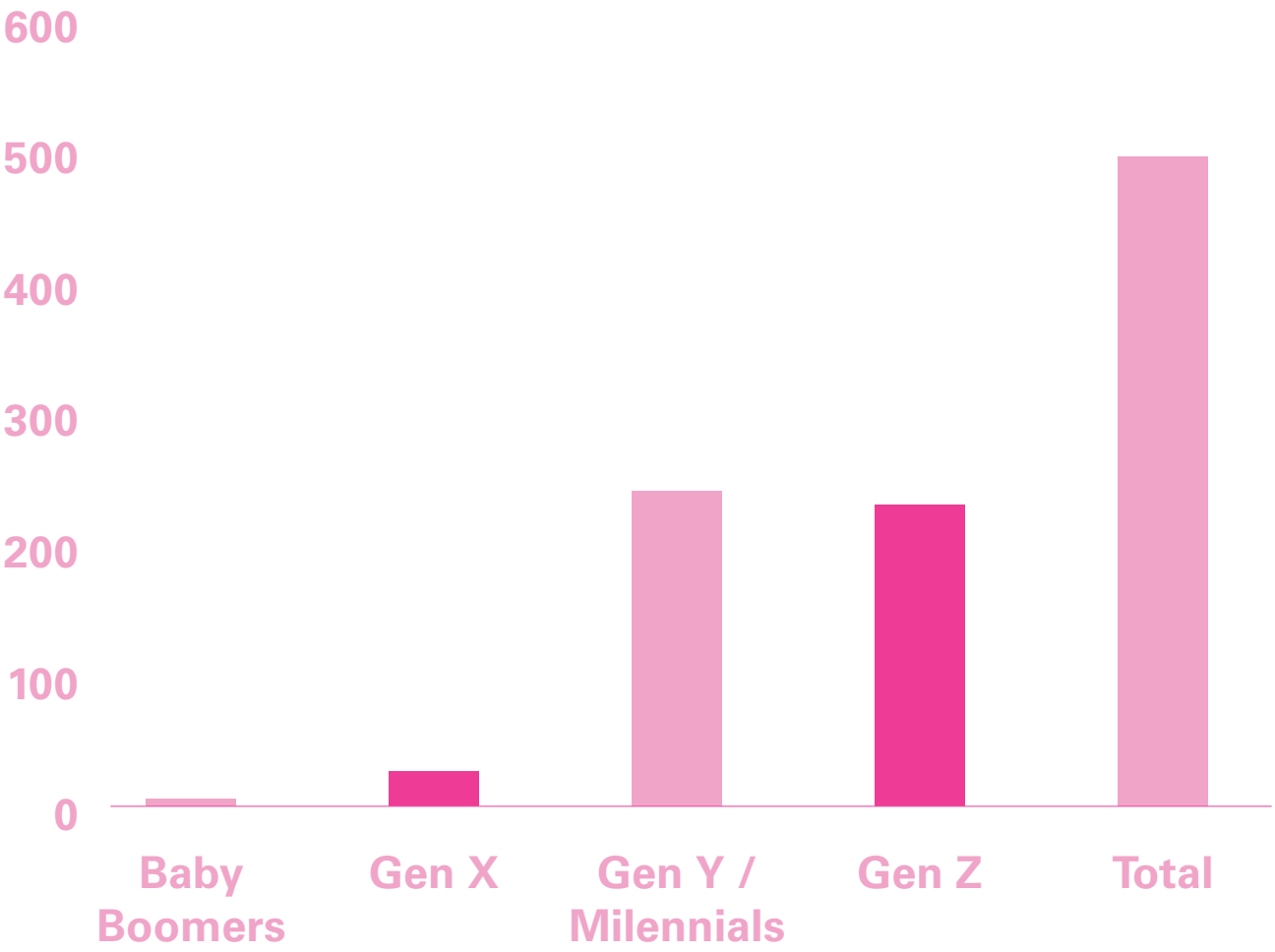
The new hires who joined us during the 2024 financial year come from everywhere: Luxembourg, the Greater Region, Europe and other international destinations, with the majority hailing from France. A growing proportion of our new hires represent Gen Z and Gen Y.

New hires by gender (FY24)

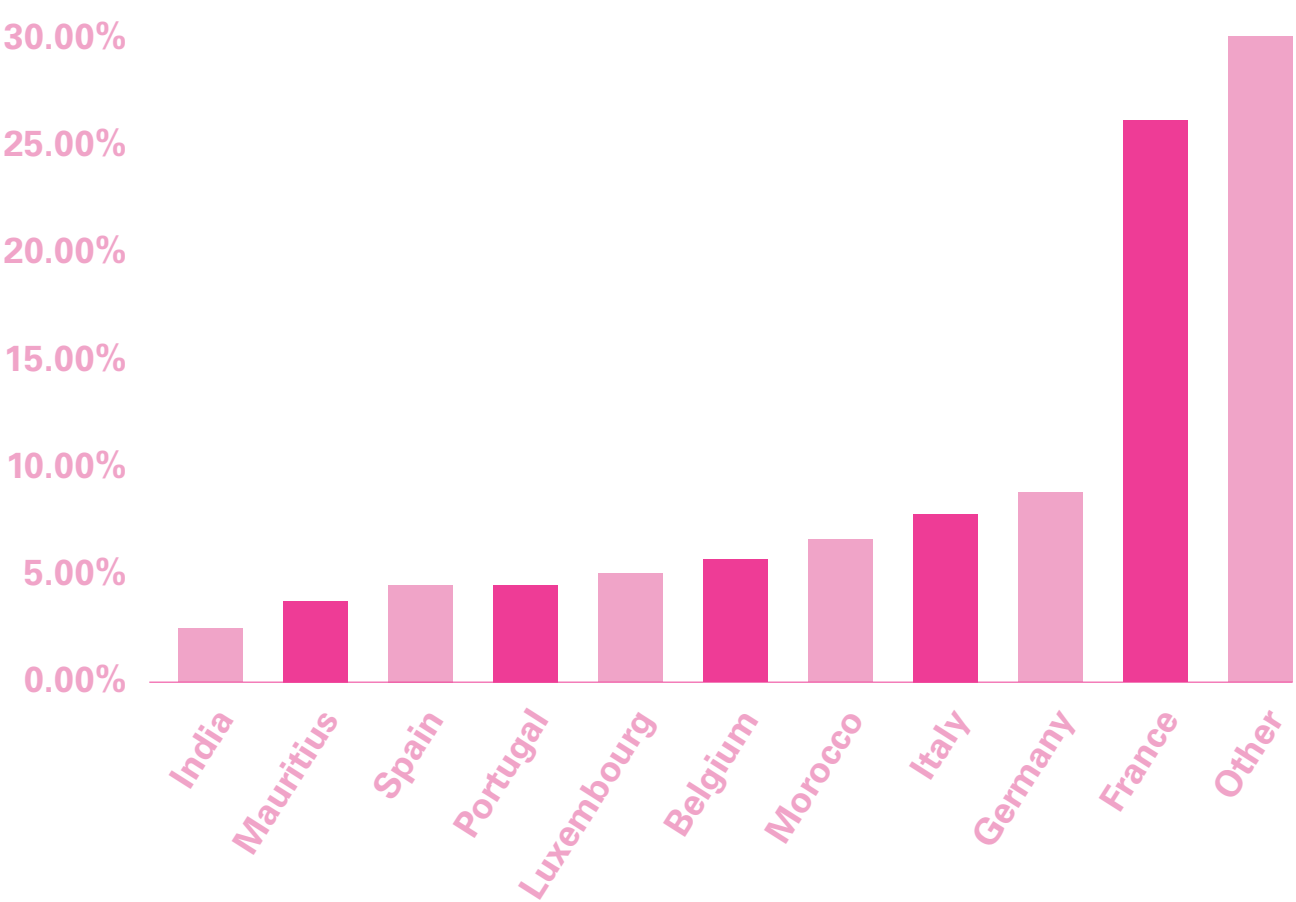
Women	216
Men	301
Total	517

*Identification categories include male, female and other; nobody identified as other in FY24

New hires by age (FY24)



New hires by nationality (FY24)



Flexible and diverse employment

(GRI 401-1)
The vast majority of our employee contracts are permanent, rather than temporary or fixed term, reflecting our commitment to fostering stability, long-term relationships and a strong culture.

We recognize the importance of flexible, diverse work opportunities. Part-time employees comprise a significant portion of our team, although the numbers decreased slightly from 106 individuals in FY23 to 88 in FY24. This goes hand in hand with a slight decrease in new parents at our firm during the same year. By encouraging part-time working models, we can accommodate various needs, e.g. more time for parental responsibilities. Offering a variety of employment options supports the well-being of our people and provides inclusive opportunities for career growth and development.

Headcount of employees by employment contract and gender, as of 30 September 2024*

	Women	Men	Total
Permanent	713	1013	1726
Temporary	1	3	4
Total	714	1016	1730

Headcount of employees by employment type and gender, as of 30 September 2024*

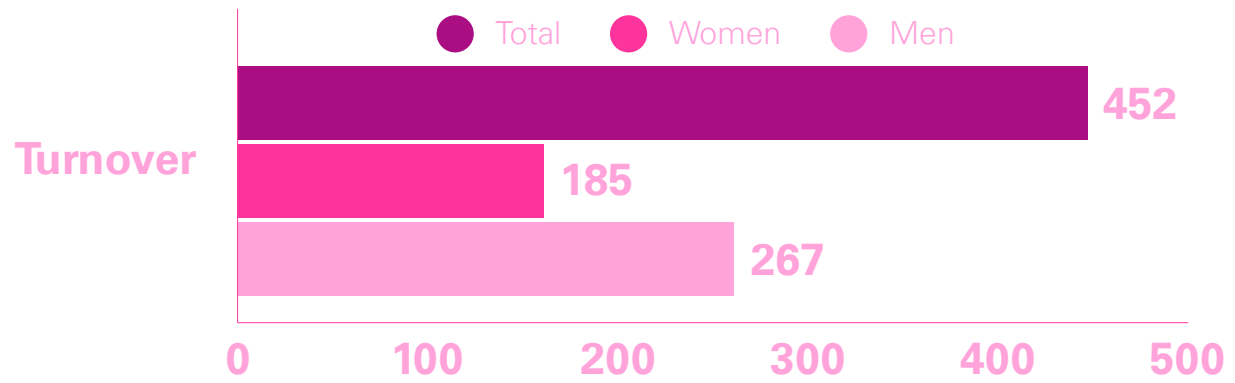
	Women	Men	Total
Full time	655	987	1642
Part time	59	29	88
Total	714	1016	1730

*Headcount excludes traineeships, student contracts, subcontractors, global/virtual assignments from other KPMG member firms and individuals on long-term leave as of 30 September 2024

Employee turnover

(GRI 401-1)
Our FY24 turnover rates reflect typical market trends, which fluctuate due to the dynamic nature of our industry. The number of departures has dropped compared to FY23. More men have left the firm than women, which simply corresponds to the gender ratio of our employees. We will continue to measure and analyze trends in order to protect equal opportunity. KPMG’s initiatives, as seen in the People section, will always prioritize the prosperity of our employees.

Employee turnover by gender (FY24)



Employee turnover by generation (FY24)

Percentage of departing employees by age group	
Gen Z	27.88%
Gen Y/Millennials	66.37%
Gen X	5.53%
Baby Boomers	0.22%

*Total turnover rate includes voluntary and involuntary terminations: 25.5%; based on the average headcount during FY24 of 1,779 employees

Additional job opportunities through strategic outsourcing

(GRI 203-2)

Our outsourced expertise support a range of essential tasks across various functions, such as audit, bookkeeping and accounting for our clients’ financial reporting. They also contribute to tax compliance projects, ensuring we meet client tax return deadlines. Our Deal Advisory and Consulting teams benefit from their work as well, specifically in terms of technology implementation for client projects.

Beyond these core functions, our outsourced resources offer administrative support in several back-office areas, including Human Resources, Operations, IT Security, Risk Management, Independence, Facilities, and Billing and Finance.

Outsourcing expands our access to specialized expertise and skills, while enhancing operational efficiency and allowing internal teams to focus on core business functions.

This strategy helps us manage costs more effectively and smoothly scale resources according to project demands. Additionally, outsourcing administrative support in areas like HR, IT Security and Risk Management streamlines processes and improves service delivery, ultimately enhancing our overall productivity and performance. External partners complement our internal capabilities and optimize resource allocation, all the while upholding the high standards of excellence that define our firm.



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Community Investment

Giving back





KPMG Luxembourg supports charitable causes through two main avenues:

- Contribution of time and donations from KPMG employees
- The KPMG Luxembourg Foundation

Contribution of time (volunteering, pro bono hours)

(GRI 201-1)
At KPMG Luxembourg, we believe in giving back to the community. KPMG Luxembourg allows employees the opportunity to support local and international initiatives through pro bono services and volunteering activities.

Our internal policies reflect our dedication to giving back. Thanks to our volunteering policy, for example, employees can dedicate up to four working hours per month to charitable activities during their regular workday. For longer-term projects, they can receive up to two weeks of volunteering time. This year, one of our colleagues used this opportunity to support elderly individuals by accompanying them on a yearly trip.

Volunteering hours

(GRI 201-1)
This past financial year, we more than doubled our number of volunteering hours, from 374 in 2023 to 972 hours in 2024. This growth is fueled by recurring monthly opportunities, such as Red Cross creative workshops for the children refugee center and foster home visits to Centre St. Aubain, Belgium, which include outings that lead to meaningful connections, such as trips to local parks and Yoyo Park.

To put our environmental commitment into action, we joined forces with the Ville de Luxembourg to host the Clean-Up Challenge. This initiative encouraged employees to help clean up the streets and outdoor spaces of Kirchberg, sorting waste into appropriate bags for disposal. In FY24, we hosted two Clean-Up Challenges, which totaled 51 participants and made a tangible difference in keeping our community clean.

Pro bono contributions

KPMG Luxembourg makes its expertise available to social initiatives through pro bono work. In FY24, we conducted a workshop on intercultural awareness at the University of Luxembourg, led by one of our CSR professionals who is also a psychologist. We also collaborated with Jonk Entrepreneuren to host a Job Shadow Day, during which students shadowed KPMG partners, gaining insight into their day-to-day responsibilities. A member of our firm also led a strategy development workshop at St. George’s International School, helping students refine their approach to strategic thinking. These efforts highlight just a few ways in which we create value for our communities. We remain on the constant lookout for new, meaningful contributions.



Philanthropy

(GRI 201-1)
The KPMG Luxembourg Foundation was established in 2009 to support charitable projects both locally and internationally.

Each year, the foundation financially contributes to impactful nonprofit associations, selecting them via a competitive application process led by a dedicated team. The associations pitch their initiatives to employees, who then review the applications and vote to ultimately select which associations will receive funding.

From the 15 organizations that presented in FY24, the foundation selected nine: four international and five local. All of them represent at least one of the UN Sustainable Development Goals focused on quality education, climate action, decent work and economic growth. In the sponsorship campaign 2024, the foundation contributed €112,650.

2024 Recipients

- **Friendship Luxembourg:** Strengthens marginalized communities mainly on the Brahmaputra River and the southern coastal areas of Bangladesh.
- **Centre Saint-Aubain:** Provides foster care for children placed through Youth Aid services in Belgium and supports the overall development and well-being of these children.
- **Life Project 4 Youth:** Creates innovative solutions for the professional and social integration of youth living in extreme poverty.

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- **Alupse:** Collaborates with the Ministry of Health for the well-being and protection of children and families through four main avenues: Alupse Dialogue, Alupse Bébé, Social Pediatrics and Alupse Cosmos.
- **Cap Espérance:** Improves the quality of life for children and adolescents with blood disorders, cancer or immune diseases, and supports their families, regardless of background or beliefs.
- **What Water:** Aims to transform lives by providing clean and reliable water to eight million people in Africa by 2030, fostering health, development and sustainable growth across communities.
- **RYSE asbl:** Supports young refugees in unlocking their potential and integrating into Luxembourgish society; with 100+ volunteers, they empower around 200 youth from over 20 countries, focusing on education, employment and community connection.
- **Pour un sourire d'enfant Luxembourg:** Helps Cambodia's children escape poverty through education, training and family support, empowering them to build a brighter future with dignity and opportunity.
- **Miteinander Leben Lernen:** Promotes inclusion and equal opportunities for people with disabilities by providing support in education, housing, employment, leisure and family assistance; empowers individuals to participate fully in society while respecting their unique needs and fostering independence.

KPMG Luxembourg Community Investment

Overview of FY24 vs. FY23

2.5x Time contribution

A. Financial contributions	FY23	FY24
KPMG Luxembourg	€23,999	€34,492
KPMG Luxembourg Foundation	€98,797	€118,595
Donations from KPMG partners and employees as part of internal initiatives (e.g. Payroll Giving and ad hoc donations)	€20,290	€24,096
Charity sponsorships or membership	€18,000	€16,725
Make it Happen Fund	€500	-
Total	€161,586	€193,908
B. Contributions of time		
Pro bono professional services	242 hrs.	148 hrs.
Volunteering hours (community service)	374 hrs.	972 hrs.
Total hours	616 hrs.	1,120 hrs.

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10x30 strategy

(GRI 203-1, GRI 413-1)

KPMG’s 10x30 strategy cements our organization-wide commitment to economically empower 10 million disadvantaged young people by 2030. It prioritizes access to education, essential skills for youth, and opportunities for employment and entrepreneurship.

As part of this strategy, we support the Life Project 4 Youth (LP4Y), an international NGO that drives social and professional inclusion among underserved youth. For several years, the Foundation has financially contributed to LP4Y’s Green Village project in Nepal, a three-month residential training program for youth in rural areas. In 2023, we launched a volunteer initiative in which our staff conducted dozens of online mock interviews with young, underserved women in the LP4Y program to help them excel in the recruitment process.

To connect students with the professional world, we supported the Innovation Camp in partnership with Jonk Entrepreneuren Luxembourg (JEL). Sixty high school students (aged 16-19) visited KPMG Luxembourg to tackle an exciting question: What should your future workplace in a service company look like in five years?

Students envisioned how workplaces could evolve to meet future needs, including in terms of flexible working models, artificial intelligence, sustainability and inclusion. The day began with guided activities that introduced the design thinking process, encouraging creativity and collaboration. In the afternoon, participants refined their ideas and prepared to present them to a jury of experts. KPMG volunteers

supported the development of their presentations by providing real-world perspectives, including from HR, ESG and facilities management.

The jury’s and volunteers’ work was done on a pro bono basis, as their expertise aligned with the topics tackled in the challenge. The top three teams were recognized for their innovative and forward-thinking ideas.

To foster job opportunities for refugees, the KPMG Luxembourg Foundation supported The RecruitMe Project, led by RYSE. The program gives participants a better understanding of the local labor market as well as valuable guidance related to CV preparation and interviewing. Aside from financial support, KPMG employees from the recruitment team volunteered their time to coach mentees, sharing their expertise and offering practical advice to help them navigate the job search process. During the program, participants were equipped to find employment and take meaningful steps toward building their future in Luxembourg.



Staff donations

(GRI 201-1)

Our community investment efforts are strengthened by donations from KPMG employees. Through the Payroll Giving initiative, they make monthly contributions to the KPMG Luxembourg Foundation, supporting both local and international projects.

Employees take part in various fundraising activities throughout the year, such as Relais pour la Vie, an organization that supports cancer research. This past year, 120 employees participated in their 24-hour relay.

On Valentine’s Day, employees baked cakes and sold them at a bake sale, raising money to provide sporting equipment to children at the refugee center managed by the Red Cross. We also partnered with the Red Cross to host a blood drive at our office, making it easier for employees to donate blood and counteract the shortage in Luxembourg.

Beyond our defined initiatives, we respond to requests from organizations for in-kind donations. This includes hygiene products for Stëmm vun der Strooss and Christmas gifts for children in refugee centers during the holiday season.

These various avenues for giving highlight the strong spirit of philanthropy within KPMG Luxembourg and our collective dedication to making a positive impact in our communities.

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Disaster relief and humanitarian aid

(GRI 102-15, GRI 203-1)

In response to the increasing frequency of global disasters, we developed a disaster relief guide to clarify what constitutes a disaster and outline appropriate actions.

We continued to provide the NGO LUKraine with office space from October 2023 to March 2024, reinforcing our commitment to assisting organizations that support individuals affected by crises, both locally and internationally. By partnering with LUKraine, we contribute to addressing the needs of those impacted by the ongoing conflict.

Our responses encompasses include financial contributions, such as the sponsorship of a charity concert at the Philharmonie Luxembourg organized by the Red Cross to assist the victims of worldwide crises.



Volunteers and participants share their experiences

Stéphanie Laplace

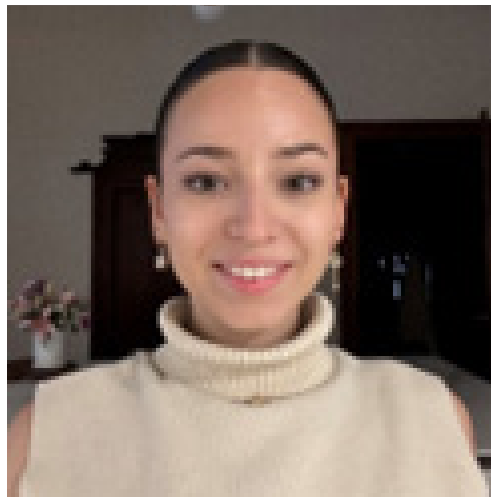
Project designer at KPMG Luxembourg, Innovation Camp volunteer.



“It was a dynamic and successful day organized in collaboration with the JEL association, where KPMG Luxembourg helped prepare the next generation of employees to meet the challenges of the future workplace. While coaching the students throughout the day, I was very impressed by their enthusiasm and inspiring ideas for actively shaping their future working environment. The Innovation Camp offers a mutually enriching experience. By enabling the students to make their first contacts with the professional world, they developed a keen sense of sustainability and exceptional creativity. Their ability to innovate will be valuable for KPMG’s vision for the future, which relies on a new generation of young talent.”

Sarah Cisowski

Student from Ecole Internationale de Differdange et Esch-sur-Alzette



“Attending the KPMG Luxembourg Innovation Camp was an incredible opportunity where I learned the importance of teamwork. It was my first experience at an innovation camp, and I enjoyed presenting our project to the audience. It was a memorable day that allowed me to connect with new people. Thank you to KPMG Luxembourg and JEL for organizing such an enriching event!”

Lucas Thié Ndiaye

Student from Ecole de Commerce et de Gestion Luxembourg



“The reason I signed up for the KPMG Luxembourg Innovation Camp was my strong interest in entrepreneurship. I’ve always been eager to seize any opportunity that could improve my understanding and entrepreneurship skills. I heard about the event through my school. Driven by a desire to learn more, I didn’t hesitate for a moment and signed up right away. The chance to engage with like-minded individuals and gain insights into real-world innovation motivated me to take part. The biggest lesson I learned from the Innovation Camp is that teamwork is essential, but having the right team is what truly matters. A strong team is what takes you far, a mismatched team is what holds you back. If you notice this issue you need to solve it fast – one of the most valuable things I learned this year and probably one of the most important things to know as an entrepreneur.”

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Manon Grosdidier

*Recruiter at KPMG ,
Volunteer at RYSE*

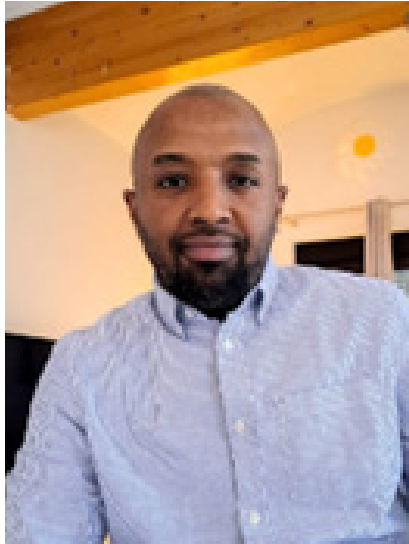
“At the beginning, we had some challenges, together with the beneficiaries, especially regarding preferred languages, location and time of our meetings. But after overcoming them, there were a lot of positive aspects coming out of this collaboration. It taught me that although refugees usually do not have a lot, they are the most generous individuals, with big hearts. I really enjoyed discovering more about the beneficiaries and understanding their professional projects and how to support them. I was also very impressed with their language skills: One of the beneficiaries began studying for her Bachelor’s totally in French, even though she had never studied French before. Three years later, she was almost fluent! I helped RYSE with specific assignments, like helping a beneficiary complete a CV in French or English. I also helped some beneficiaries over a longer time frame, developing the beneficiary’s CV and then helping them find a job and apply to job advertisements. I had two beneficiaries in total, but not simultaneously. Over the summer, I also helped a student prepare for her economics exams. She passed it, and now has passed every exam of her Bachelor’s! I am so happy for her!”



Dawit Abel

Participant in the RecruitMe Project

“I would like to take this opportunity to express my gratitude for the support I have received through the RecruitME program offered by RYSE Luxembourg. This initiative has been incredibly helpful in guiding me through the job search process. The RecruitME program has enabled me to build a professional network by connecting me with employers and industry professionals. These connections have not only expanded my opportunities but also boosted my confidence in pursuing my career goals. In addition to networking, the program’s mentoring sessions with external and internal professionals have been extremely beneficial. The personalized guidance and advice have given me a clearer understanding of the job market and how to effectively navigate it. From improving my CV to preparing for interviews, the support has been comprehensive and practical. Looking ahead, I strongly believe that the skills and connections I have gained through this program will play a significant role in helping me secure a meaningful and fulfilling career.”



Dana Jammoul

*Employee at RYSE, RecruitME
Refugee Recruitment Officer*

“RYSE’s RecruitME program empowers refugees in Luxembourg by equipping them with the tools, skills and opportunities they need to secure employment. We are immensely proud of the impact of this program, which reflects the unwavering dedication of our team, the resilience and ambition of our beneficiaries and, last but not least, the invaluable commitment of our partners, like KPMG Luxembourg. KPMG Luxembourg has played a pivotal role in the success of RecruitME. Their generous sponsorship and staff mentoring have significantly expanded our ability to provide essential support, guidance and work opportunities to refugees in Luxembourg. KPMG’s contributions go far beyond financial support – they represent a valuable investment in the futures of our beneficiaries striving to rebuild their lives.”



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Theme	Core metrics and disclosures	GRI mapping	Location and notes
Governance			
Governing purpose	Setting purpose	GRI 2-12	Governance Transparency report
Quality of governing body	Governance body composition	GRI 2-9,GRI 405-1a	Governance
Stakeholder engagement	Material issues impacting stakeholders	GRI 2-12,GRI 2-29, GRI 3-2	Introduction
Ethical behavior	Anti-corruption	GRI 205-2, GRI 205-3	Governance Transparency report Anti-bribery and corruption
	Protected ethics advice and reporting mechanisms	GRI 2-26	Governance Transparency report
Risk and opportunity oversight	Integrating risk and opportunity into businessprocess	GRI 2-25	Transparency report

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Theme	Core metrics and disclosures	GRI mapping	Location and notes
Planet			
Climate change	Greenhouse gas emissions	GRI 305-1 GRI 305-2, GRI 305-3	Planet
	TCFD implementation	GRI 201-2	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 2024.
Nature loss	Land use and ecological sensitivity	GRI 304-1, GRI 304-2	Planet
Freshwater availability	Water consumption and withdrawal 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.

Theme	Core metrics and disclosures	GRI mapping	Location and notes
People			
Dignity and Equality	Diversity and Inclusion	GRI 405-1	People
	Pay Equality	GRI 405-2	People
	Wage level	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 408-1, GRI 409-1	KPMG Global Human rights statement
Health and well-being	Health and safety	GRI 403-1 to GRI 403-9	The total recordable injury rate (TRIR) by specific categories of workers: 0.05% The absentee rate (AR) for specific categories of workers is 2.37%
Skills for the future	Training provided	GRI 404-1, GRI 404-2	People

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Theme	Core metrics and disclosures	GRI mapping	Location and notes
Prosperity			
Employment and wealth generation	Absolute number and rate of employment	GRI 401-1	People Prosperity
	Economic Contribution	GRI 201-1 GRI 201-2 Gri 201-4 GRI 207-1 GRI 207-2	Prosperity Transparency report
	Financial investment contribution	GRI 201-1, GRI 201-4	We are not reporting on this topic in this reporting cycle as it has not been identified as material.
Innovation of better products and services	Total R&D expenses	GRI 203-1	We are not reporting on this topic in this reporting cycle as it has not been identified as material.
Community and social vitality	Total tax paid	GRI 207-1 until GRI 207-4	Prosperity
	Community investment	GRI 413-1	Community investment

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	Introduction Transparency report
	2-2 Entities included in the organization’s sustainability reporting	Introduction
	2-3 Reporting period, frequency and contact point	Introduction
	2-4 Restatements of information	Introduction
	2-5 External assurance	We have obtained no external assurance over this report.
	2-6 Activities, value chain and other business relationships	Transparency report
	2-7 Employees	People Prosperity
	2-8 Workers who are not employees	People
	2-9 Governance structure and composition	Transparency report
	2-10 Nomination and selection of the highest governance body	Transparency report
	2-12 Role of the highest governance body in overseeing the management of impacts	Transparency report
	2-13 Delegation of responsibility for managing impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	Governance
	2-15 Conflicts of interest	Governance Transparency report

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GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Governance Transparency report
	2-17 Collective Knowledge of the highest governance body	Transparency report
	2-22 Statement on sustainable development strategy	Governance
	2-23 Policy commitments	Code of conduct Transparency report
	2-24 Embedding policy commitments	Code of conduct Transparency report
	2-25 Processes to remediate negative impacts	Code of conduct Transparency report
	2-26 Mechanisms for seeking advice and raising concerns	Code of conduct Transparency report
	2-27 Compliance with laws and regulations	Code of conduct Transparency report
	2-28 Membership associations	Transparency report
	2-29 Approach to stakeholder engagement	Introduction
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	KPMG International and KPMG firms support freedom of association and, where applicable, recognize the right to collective bargaining.
GRI 3: Material topics 2021	3-1 Process to determine material topics	Introduction
	3-2 List of Material topics	Introduction
	3-3 Management of material topics	Introduction

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GRI standard	Disclosure	Location
GRI 201 Economic performance 2016	201-1 Direct economic value generated and distributed	Transparency report
	201-2 Financial implications and other risks and opportunities due to climate change	Prosperity Climate risk report
	201-4 Financial assistance received from government	Transparency report
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	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.
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	Governance Transparency report Code of conduct
	205-2 Communication and training about anti-corruption policies and procedures	People Governance Code of conduct
GRI 206: Anticompetitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Transparency report Code of conduct

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GRI standard	Disclosure	Location
GRI 207: Tax 2019	207-1 Approach to tax	Transparency report
	207-2 Tax governance, control, and risk management	Transparency report
	207-3 Stakeholder engagement and management of concerns related to tax	Transparency report
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Planet
	302-3 Energy intensity	Planet
	302-4 Reduction of energy consumption	Planet
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Planet
	304-2 Significant impacts of activities, products and services on biodiversity	Planet
	304-3 Habitats protected or restored	Planet

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GRI standard	Disclosure	Location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Planet
	305-2 Energy indirect (Scope 2) GHG emissions	Planet
	305-3 Other indirect (Scope 3) GHG emissions	Planet
	305-4 GHG emissions intensity	Planet
	305-5 Reduction of GHG emissions	Planet
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Planet
	308-2 Negative environmental impacts in the supply chain and actions taken	Planet
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Prosperity
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Prosperity
	401-3 Parental leave	Prosperity
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	KPMG Luxembourg adheres to the applicable notice periods in accordance with national labor laws and local collective agreements, ensuring compliance with legal requirements and best employment practices.

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GRI standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	People
	403-4 Worker participation, consultation, and communication on occupational health and safety	People
	403-5 Worker training on occupational health and safety	People
	403-6 Promotion of worker health	People
	403-10 Work-related ill health	People
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	People
	404-2 Programs for upgrading employee skills and transition assistance programs	People
	404-3 Percentage of employees receiving regular performance and career development reviews	People
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	People
	405-2 Ratio of basic salary and remuneration of women to men	People
GRI 406: Nondiscrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Governance Global code of conduct

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GRI standard	Disclosure	Location
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	KPMG International and KPMG firms support freedom of association and, where applicable, recognize the right to collective bargaining.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	KPMG Global Human rights statement
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	KPMG Global Human rights statement
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community investment
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Investment
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Planet
	414-2 Negative social impacts in the supply chain and actions taken	Planet
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance

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