



**OUR
IMPACT
PLAN
2026**

About Our Impact Plan 2026

Our Impact Plan is our annual report bringing together the voluntary disclosures and actions of KPMG Australia, KPMG Fiji and KPMG Papua New Guinea (PNG) across four areas: Governance, Prosperity, People and Planet.

We have taken a different approach to this year's Plan. As usual, it reports on our activities for the financial year ended 30 June 2026. But it also covers the actions we have taken through to October 2026 in response to serious misconduct within our firm, first raised by a whistleblower and made public in March 2026.

In particular, it explains the significant changes we have made to strengthen governance and accountability. This work will continue beyond the time of this report, with more detail available in our [Action Plan](#).

This report has been prepared in alignment with the WEF IBC Stakeholder Capitalism Metrics and in accordance with the Global Reporting Initiative (GRI) Standards. We also share our progress against our longstanding commitment to the UN Global Compact Principles and the UN Sustainable Development Goals.

Detailed mapping to these frameworks, including our GRI Index, can be found in [Our Impact Plan 2026 Databook](#), which contains our reported data. 'Our Impact Plan – Databook' can be read as a companion piece to this report.

Limited assurance has been completed over key data including firmwide revenue, taxes paid, carbon emissions and select people metrics.

Acknowledgement of Country

KPMG acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia. We pay our respects to Elders past and present as the Traditional Custodians of the land, water and skies of where we work.

kpmg.com/au/rap

A message to our people, clients and community

KPMG Australia is committed to meaningful, measurable and lasting change that rebuilds trust and strengthens our firm, after an exceptionally difficult year.

Significant change is underway, and our focus is on implementing our comprehensive [Action Plan](#) to strengthen governance, protect client information and ensure our people are heard and supported when raising concerns.

Senior leaders, including our former CEO and Chairman, have left the firm. We have accepted the findings and recommendations of the independent reviews of our firm - the Andrews Group report, the Principia Advisory Ethical Culture Review, the CA ANZ Quality Review and Dr Ian Watt AC's Independent Review of KPMG Australia.

Serious misconduct within our firm, first raised by a whistleblower and later in the Australian Parliament, together with failures of judgement, governance and leadership, damaged the trust of our stakeholders. The misconduct included breaches of client confidentiality and exposed serious shortcomings in our response when one of our people spoke up.

We acknowledge that some partners and people failed to uphold our values and that we took too long to respond appropriately. We got important things wrong and let down the whistleblower and others – and we apologise.

As KPMG Australia's new CEO and independent Chairman, supported by a refreshed leadership team, we accept responsibility for delivering the required reforms and their outcomes.

This year's impact report looks back on our performance in FY26 and, importantly, recognises the significant contribution our people have made to our clients and communities. Where it helps provide a fuller and more up-to-date picture, we've also included information from beyond the reporting period, including the latest results from our Global People Survey.

Despite the challenges, our partners and people supported more than 13,000 clients through complex issues while delivering high-quality services. We are thankful for their professionalism, resilience and care for one another.

We welcomed more than 680 graduates, invested in AI learning and innovation, and advanced workplace equity, with year-on-year growth in women in partnership and a narrower gender pay gap. We also set clearer workload expectations to support more sustainable ways of working. In the pages that follow, we report on audit quality and protecting client information—including calling out where we know we can do better.

Through our Community Impact Strategy, we worked with national partners to support more than 11,000 young people through future-ready skills, digital inclusion, food security and education programs.

More than 1,670 of our people contributed over 24,500 hours to not-for-profits through pro bono work, youth mentoring, secondments with First Nations organisations and volunteering initiatives such as OzHarvest's Cooking for a Cause.

We continue working towards our target of reducing emissions by 50% by 2030. Emissions are down 41% from our baseline, and we are increasing our focus on monitoring technology-related emissions.

We are committed to building a stronger firm that earns trust through its actions and makes a positive difference for our people, clients and communities.



John Sams
CEO
KPMG Australia
(appointed 21 July 2026)



Michael Ebeid AM
Independent Chairman
KPMG Australia
(appointed 12 August 2026)

Our Action Plan: progress and next steps

KPMG Australia launched its original [Action Plan](#) in June 2026 in response to conduct and whistleblowing matters. It set out a program of reforms across governance, culture and ethics, controls and independent review, with a commitment to update the plan as work progressed and further findings became available. The reforms are intended to address identified shortcomings, deliver lasting change and hold the firm accountable for its progress.

Dr Kerry Schott AO is supporting the Board's oversight of the program, reviewing management's actions, advising on the depth and breadth of initiatives, identifying gaps and monitoring remediation.

Work is progressing across the key reform areas including:

Governance

- Michael Ebeid AM was appointed Independent Chairman in August 2026, strengthening Board independence and oversight.
- Recruitment is underway for additional independent and partner Board members.
- The Board is reviewing its Charter, committee structures, roles and responsibilities. This will include external benchmarking against the ASX Corporate Governance Principles, annual external Board effectiveness reviews, and the establishment of an independently led ethics and culture Board subcommittee.
- Relevant National Executive Committee (NEC) roles will be refreshed through open and transparent processes, the NEC Charter will be renewed, and expectations for ethical leadership and performance will be strengthened.

Culture and ethics

- Governance and application of the conduct and consequences framework have been strengthened to reinforce behavioural expectations and improve transparency in how misconduct is assessed and addressed.
- Key policies, including confidentiality, conflicts of interest and workplace relationships, have been reviewed and refined.
- Whistleblower policies and procedures are being updated, supported by external legal review and the completed independent assessments. A comprehensive training program is in progress. We will also establish an Integrity Office independent of client-facing work and appoint a Whistleblower Protection Officer, with reporting lines to the Board subcommittee.

Controls

- Mandatory firmwide training on confidentiality, privacy and information protection has been completed, with additional targeted training in Audit & Assurance.
- The System of Quality Management has been strengthened, including enhanced controls for professional and ethical standards and tighter access to repositories holding client information.
- A firmwide confidentiality attestation now requires partners and staff to confirm their understanding of, and compliance with, confidentiality obligations.

Third-party reviews

- The Andrews Group's [Lessons learned review into handling of whistleblower disclosure](#) was published in September 2026. All recommendations were accepted and are being implemented.
- The CA ANZ CEO [Quality Review](#) was published in October 2026, with all suggestions for improvement accepted and being actioned.
- Principia Advisory's [Ethical Culture Review](#) was published in October 2026. Principia spoke with almost 500 partners and staff, received survey input from nearly 3,400 of our people, reviewed 176 documents and examined 14 randomly selected whistleblower hotline cases. We have accepted all 26 findings and 14 recommendations.
- Dr Ian Watt AC's [Independent Review of KPMG Australia](#), was published by the Commonwealth Department of Finance, alongside KPMG's response, in October 2026. We accepted the review's findings and recommendations. Our response can be read [here](#).

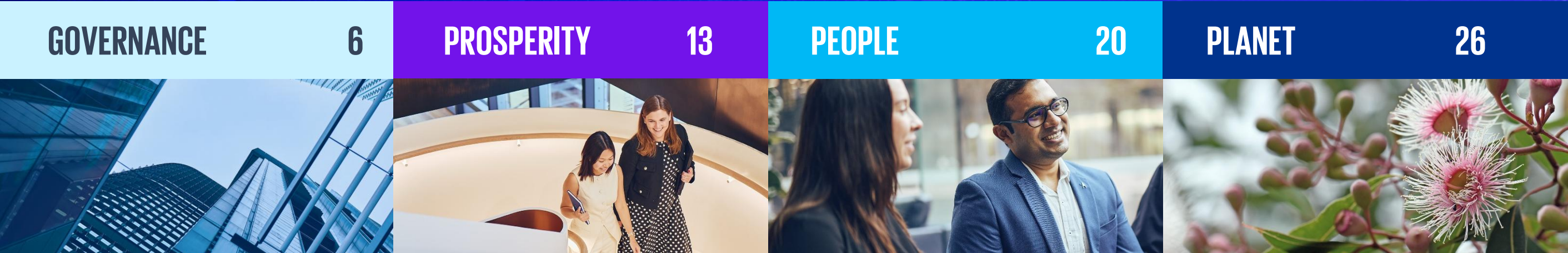
Third-party reviews have been published in full to support transparency about the findings, recommendations and actions being taken in response.

Together, these actions are designed to build a culture where people feel safe to raise concerns and those concerns are handled appropriately, consistently and transparently. They also reinforce our commitment to the public interest and our ethical and professional obligations under APES 110.

On 9 October 2026, we launched Action Plan 2.0. The updated Action Plan brings together the recommendations from the third-party reviews completed at that time. On 22 October 2026, the Department of Finance published Dr Watt AC's Independent Review and we will further update our Action Plan where required. Full details and progress updates are publicly available [here](#).

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GOVERNANCE

We are committed to ensuring our Purpose and Values are reflected more consistently in our decisions, conduct and accountability. We continue to work towards improving and delivering on our Action Plan.

OUR CONDUCT

LEADERSHIP AND ACCOUNTABILITY

A RESPONSIBLE TAX PRACTICE

AUDIT QUALITY

INFORMATION PROTECTION, DATA PRIVACY AND SECURITY

HUMAN RIGHTS AND WORKING AGAINST CORRUPTION AND MODERN SLAVERY



OUR CONDUCT

Whistleblower matter

A whistleblower raised concerns about ethical conduct and the handling of confidential information within KPMG. These concerns, initially raised in 2024, were not addressed appropriately and were later escalated to the KPMG Australia Board. The matter subsequently attracted significant public, regulatory and parliamentary interest, becoming the subject of scrutiny by the Parliamentary Joint Committee on Corporations and Financial Services (PJCCFS), alongside ongoing engagement with regulators and professional bodies.

Following further review and the emergence of new information, we concluded that KPMG's response to the matter did not meet the standards expected by the firm, the whistleblower and the broader community. We publicly acknowledged shortcomings in how we treated the whistleblower and handled their concerns and aspects of leadership's response to the issues raised.

On 29 May 2026, KPMG issued an unreserved apology to the whistleblower and committed to a program of transparency, accountability and remediation. We acknowledged that the way we engaged with the whistleblower was not good enough and that ethical concerns should have been investigated and evaluated more urgently. We also recognised that earlier action and greater transparency were needed.

We recognise that this matter has damaged the reputation of KPMG and breached the trust of our clients, our people and the community.

As part of our commitment to transparency and accountability, KPMG continues to participate in the parliamentary committee process. This includes public hearings attended by a number of current and former KPMG partners and leadership.

In September 2026, the independent lessons-learned review conducted by the Andrews Group found that KPMG took an overly legalistic approach designed to protect the firm. It identified weaknesses in our whistleblower program, including its resourcing, the management of conflicts, disclosure channels, risk assessment and support for the whistleblower. Our Board and National Executive Committee accepted all of the review's findings, and we apologised again to the whistleblower. The report can be read [here](#).

In October 2026, the CA ANZ CEO Quality Review examined our systems and processes for protecting client confidential information and promoting an ethical culture. It found no significant deficiencies were identified giving rise to findings in the two areas under review. Several opportunities for enhancement were noted as suggestions. We have accepted all of these and are acting on them. The report can be read [here](#).

Also in October 2026 we published Principia Advisory's Ethical Culture Review of our firm and released our updated Action Plan. The report, which builds on the Andrews Group's work, was a retrospective review of the firm's whistleblowing system and our broader cultural context. All findings and recommendations were accepted and incorporated into our updated Action Plan. The report can be read [here](#).

In June 2026, the Commonwealth Department of Finance appointed Dr Ian Watt AC to undertake an independent review of KPMG, examining relevant aspects of culture, ethics, integrity and governance to assess the firm's ethical soundness. The Independent Review of KPMG Australia was published on 22 October 2026. The report can be read [here](#).

KPMG accepted all findings and the recommendations related to KPMG and supports its broader recommendations for Commonwealth procurement reform. KPMG has agreed to maintain a pause on bidding for new Commonwealth work until 28 February 2027. KPMG will also agree an Implementation Plan and benchmarks with the Department of Finance, progress reforms and establish quarterly reporting against the implementation of our Action Plan and related recommendations.

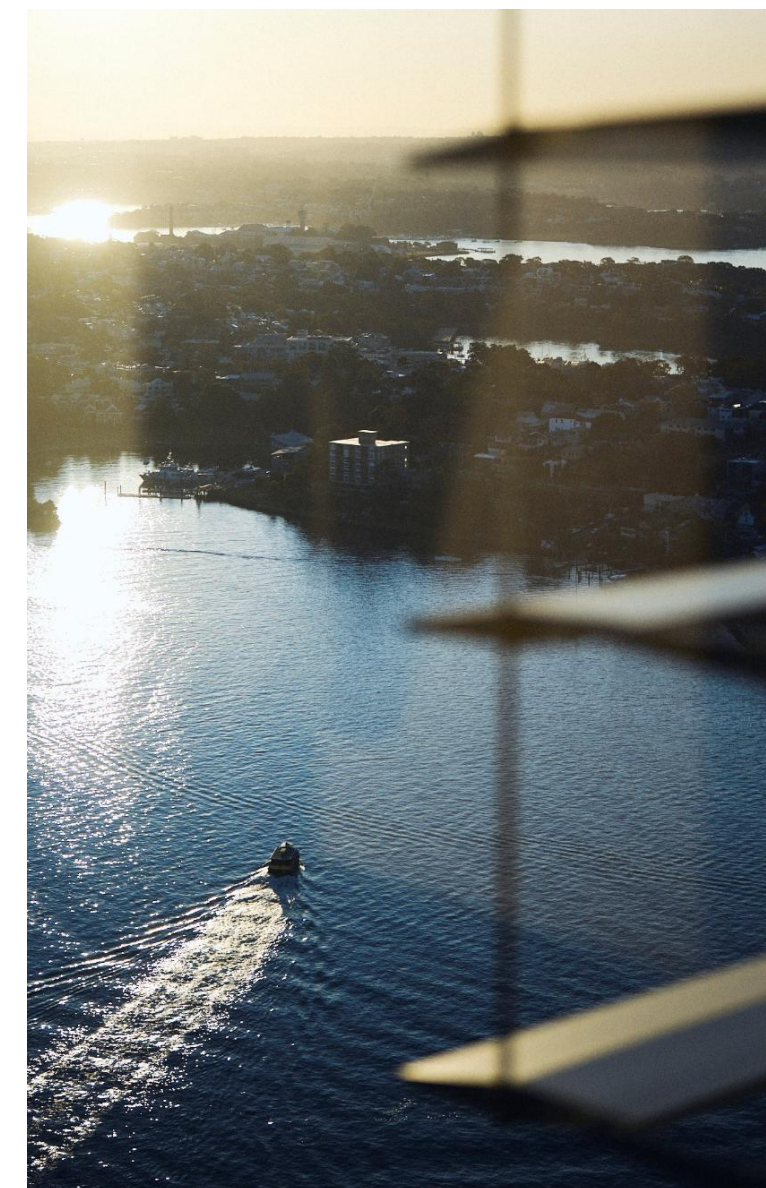
Other related regulatory and external reviews are underway, including ASIC – which is investigating matters relating to KPMG and has separately announced a review into the Big Four firms and how audit-related complaints are managed. The Tax Practitioners Board (TPB) and CA ANZ are also investigating the whistleblower matter.

We continue to engage with regulators, professional bodies and other stakeholders as reviews and investigations progress, including providing materials to the parliamentary committee and key regulators.

We continue to keep stakeholders informed of significant developments and findings.

Action Plan

In response to these matters, on 23 June 2026 we published a comprehensive [Action Plan](#) (see overview on page 4 of this report). This was updated and a new version published on 9 October 2026. Read our latest Action Plan [here](#).





Managing independence

KPMG's [Action Plan](#) includes measures to review and strengthen our ethics and independence policies and procedures to reduce the risk of actual or perceived conflicts of interest, independence failings or other ethical issues arising. This includes updates to our Gifts and Entertainment Policy.

Risk governance

Our people are required to learn about and comply with [KPMG's Global Code of Conduct](#), which applies throughout our activities and business relationships.

Everyone at KPMG is also mandated to undertake the firm's 'We do what is right: Integrity at KPMG' training covering our Values and our Code of Conduct.

During the reporting period, a new local Speak Up Whistleblowing Hotline – delivered through independent provider Core Integrity – was launched for Australia, PNG and Fiji, providing an additional confidential channel for raising concerns of a sensitive nature. It complements existing Global arrangements through our KPMG International Whistleblower Hotline.

We understand that we have more work to do, and under our Action Plan updates to the firm's whistleblower policies, procedures and associated training are in progress.

In addition, existing risk policies are being refreshed, and new policies being developed, to further strengthen risk governance and support consistent practices across the firm, with rollout to occur progressively.

AI governance

We recognise that the field of AI is rapidly evolving – and so is our approach to managing AI risks and AI governance. Consistent with the firm's AI strategic goals, we continue to assess the AI solutions, platforms and agents we use against the firm's [Trusted AI Framework](#).

We maintain a public [AI Register](#), detailing AI-powered solutions we use to support clients and external stakeholders. We have also rolled out multiple additional transparency measures requiring disclosure of the use of AI in both client deliverables and public documents (see AI and Emerging Tech section).

In FY26, an additional focus has been on internal communications and capability building, including the introduction of new mandatory learning on responsible AI use.

AI and academic integrity

We have been grappling with the role and use of AI as it relates to internal mandatory training and assessments.

Our mandatory assessments are open book knowledge checks following internal mandatory training courses. People are allowed to download training materials to assist with a mandatory assessment, but they are prohibited from uploading those materials into AI tools to assist them whilst completing a mandatory assessment or to use AI tools to request answers to mandatory assessment questions.

We emphasise education and monitoring around inappropriate AI use. We monitor usage for mandatory training assessments and implement individual or firm-wide responses to keep professionals informed of our policies prohibiting the use of AI in mandatory assessments.

When individuals breach firm policies, we investigate and apply disciplinary outcomes where appropriate. This year, for the first time, we are reporting these breaches separately to other conduct matters: there were 34 cases of Code of Conduct breaches relating to the use of AI and academic integrity that resulted in disciplinary outcomes.

Workplace reports

We take any incidents that are inconsistent with our Values or contrary to our Code of Conduct seriously and take appropriate actions to address these.

In FY26, 46 matters were reviewed by the Employee Relations Conduct Panel, which investigated all serious matters involving employees, contractors and partners. Of these, 36 were substantiated.

The outcomes of the Employee Relations Conduct Panel were communicated to the National Executive Committee (NEC) and the Board.

For more detail about our workplace reports, please see our [Databook](#).

We continue to closely monitor data on reports of inappropriate conduct to understand trends and where appropriate, put in place practical measures to reduce the risk of future inappropriate conduct.

Through our [Action Plan](#) and in response to the independent reviews of our firm, we are strengthening our governance and the application of the firm's conduct and consequences framework, including through increased Board oversight and greater transparency around consequences for misconduct, as well as implementing broader whistleblower reforms.

Advocating on issues that matter

This year, KPMG contributed more than 30 submissions to government and parliamentary inquiries, (in addition to submissions made to the PJCCFS in relation to the whistleblower matter), as well as publicly published broader thought leadership papers. The full suite can be found [here](#) with key themes including productivity, climate and sustainability, and tax concessions for live-in supporters.

As recommended by the Andrews Group report, we have also committed to advocate for stronger and simpler legislative protections for whistleblowers, including people who work in partnerships.

Productivity

KPMG made a series of contributions to the Productivity Commission's productivity inquiries during FY26. These included submissions to the *Harnessing data and digital technology* inquiry, where KPMG focused on enabling the productivity benefits of AI; as well as two submissions to the *Creating a more dynamic and resilient economy* inquiry, with a focus on tax reform. The submissions provided practical recommendations and insights to support sustainable economic growth and improved productivity outcomes.

Climate and sustainability

KPMG continued to actively contribute to government submissions and consultations relating to climate action. KPMG supports the adoption of a globally consistent disclosure of sustainability-related information and advocates for the role of assurance in ensuring investment-grade information, both for financial and non-financial disclosures.

Tax concessions for live-in supporters

In collaboration with the Summer Foundation, we published a report examining how the tax system can better support innovative disability support models and improve the long-term sustainability of the NDIS.

The report highlighted the potential of Individualised Living Arrangements (ILAs), where a person with disability lives with a live-in supporter as a flexible, community-based and cost-effective alternative to traditional group housing.

The report identifies that current tax settings create complexity and uncertainty for live-in supporters and recommends the introduction of targeted tax concessions to address this. It shows how these reforms could enhance independence and quality of life for individuals while supporting more sustainable funding outcomes for government.

Supporting reform of the professional services profession

In August 2026, KPMG made a submission to Treasury on the regulation of accounting, auditing and consulting firms in Australia. We support practical reforms that strengthen transparency, accountability and public trust, while advocating proportionate implementation that protects audit quality and the attractiveness of the profession for future generations. Read our submission [here](#).

Political donations

KPMG reports all forms of political donations, including in-kind contributions, event sponsorships and membership fees for political party business forums. No cash political donations are made.

In FY26, KPMG's political donations were \$141,137, split evenly between the major parties. This was formally reported via the Australian Electoral Commission in July 2026.

KPMG is preparing for changes to Australia's political funding and disclosure laws, which take effect from 1 January 2027 and will ensure ongoing compliance with the revised requirements.

Chair, AAAPPC

KPMG Australia is an active member of the Australian Accounting and Assurance Public Policy Committee (AAAPPC), and during FY26 was its Chair.

The AAAPPC promotes confidence in the Australian multidisciplinary accounting and assurance profession recognising the sector's public interest responsibility.



LEADERSHIP AND ACCOUNTABILITY

Strengthening governance

A central part of the Action Plan is strengthening governance. This required changes to our Partnership Agreement, with approval from partners through a formal voting process. This was secured, and the amended Partnership Agreement can be read [here](#).

Key governance developments have included:

- The resignation of former Chairman Martin Sheppard (announced 22 June 2026); and the appointment of the firm's first independent Chairman, Michael Ebeid AM (announced 1 July and effective 12 August 2026).
- Beginning to re-shape the KPMG Australia Board with the return of independent directors to the local rather than regional Board designed to strengthen challenge, oversight and accountability; and plans to also add more partners to the Board.
- Commencing a review to update the Board's role and remit in line with ASX Corporate Governance Principles. This will include involving independent Board members in new sub-committees focused on priority areas such as audit quality, ethics, whistleblower oversight and other matters of public interest.

Further detail regarding KPMG Australia's governance can be found [here](#).

Other governance changes

On 1 October 2025, KPMG Australia joined KPMG Singapore, KPMG New Zealand and KPMG Philippines to form the KPMG South ASPAC Group.

The Group Governance framework supports and supplements governance of the Australian firm.

To enable this, a Group governance framework was established including a Group Board with representatives from each Group member firm and independent directors.

KPMG Australia remains a separate entity and the Australian Board is responsible for ensuring the firm meets all local laws, regulatory requirements, professional standards and stakeholder expectations.

Leadership changes

On 21 July, the Board appointed John Sams as KPMG Australia's new CEO with a mandate to refresh the executive team and strengthen the firm's ethical leadership.

The decision followed a formal selection process, with assessment overseen by a panel comprising Michael Ebeid AM, Jennifer Westacott AC and Kerry Schott AO. Candidates were considered from within KPMG Australia, across the international network and externally.

John Sams had been Chief Financial Officer since October 2025 and additionally Chief Operating Officer since June 2026. He has been a Partner at KPMG for over a decade.

Further details on the firm's principal management body, the National Executive Committee (NEC), can be found [here](#).

John Sams' appointment follows the 29 May 2026 resignation of Andrew Yates as CEO - as the executive with ultimate responsibility for management of the whistleblower process and the management-led investigations.

The Board appointed Stan Stavros as interim CEO while continuing its process to appoint a permanent successor to Mr Yates.

Partner remuneration

KPMG Australia's remuneration model is designed to reward performance and behaviours consistent with our strategy, Global Code of Conduct, and Values. A number of partners received consequences through adjusted rating outcomes, performance distribution or band adjustments due to the whistleblower matter.

Our NEC and the Partner Remuneration and Nominations Committee (PRNC) ensure that the system for allocating the profit pool to partners is administered fairly and equitably and is subject to a formal Board approval process.

FY26 CEO remuneration

Andrew Yates was CEO from 1 July 2021 until his resignation on 29 May 2026. His annual remuneration included a base profit distribution and performance-based distributions under the firm's short-term and long-term incentive plans.

Incentive outcomes were linked to both firm performance and individual performance. For FY26, the combined short-term and long-term incentive outcome was 49% lower than in FY25. This reflected performance against financial targets and the Board's determination that no payment would be made in respect of certain measures.

Short-term incentive: The FY26 STI opportunity ranged from \$250,000 to \$1 million. The Board approved a distribution of \$371,250, compared with \$773,703 in FY25.

Long-term incentive: The Board initially determined that \$500,000 had been earned for achievement of interim milestones. Of this amount, \$250,000 was paid and \$250,000 was deferred.

Upon his resignation, Andrew Yates received a pro-rata base profit distribution for the period served during FY26, the STI and LTI amounts outlined above

Deferred LTI amounts of \$437,500 from FY25 and \$250,000 from FY26, totalling \$687,500, were subsequently forfeited in connection with the whistleblower matter. As a result, these amounts will not be paid in future years.

Andrew Yates received contractual retirement benefits paid in accordance with the Partnership Agreement and a notice period as well as leave entitlements.

FY26 National Chairman remuneration

Martin Sheppard held the position of National Chairman for FY26. His annual remuneration varied in line with firm and individual performance and included a base profit distributions (\$1,689,928) and performance-based distributions (\$131,394). The FY26 performance-based distribution was 81% lower than FY25 at \$131,394 reflecting his performance during the year.

Subsequent to 30 June 2026, the National Chair retired and received a pro rata profit distributions for the period served in FY27, contractual retirement benefits in accordance with the Partnership Agreement, and profit distributions in lieu of notice.

Other executive remuneration

As with other partners, the annual remuneration of partners who serve on the KPMG NEC varies according to both firm and individual performance. An annual performance assessment process is linked to performance against a balanced scorecard of shared firm-wide KPIs aligned to the firm's strategy, formal peer performance feedback, and assessment against annual goals.

For more information, please see our [Databook](#).

Partner remuneration

Average equity Partner remuneration declined 13% on the prior year.

A RESPONSIBLE TAX PRACTICE

This year, KPMG undertook measures to prepare for the expansion of the Anti-Money Laundering and Counter Terrorism Financing rules to professional services including Tax Agents from 1 July 2026.

KPMG continues to engage fully with policymakers and the Tax Practitioners Board (TPB). Changes to the TPB Code of Conduct and mandatory breach reporting rules became effective for large firms from 1 January 2025. Our policies and procedures embed the TPB requirements and ensure only individuals who are fully compliant with the Code can provide tax services. New global standards on the ethical considerations in tax planning and related services incorporated in the International Ethics Standards Board for Accountants (IESBA) Code of Ethics came into effect on 1 July 2025.

KPMG participated in the Board of Taxation's consultation on the redesign of the Voluntary Tax Transparency Code, as well as the consultation of the Australian Taxation Office's (ATO) draft guidance on Public Country-by-Country Reporting, a key development on the road to tax transparency.

We also made submissions to the ATO on draft guidance in relation to the new thin capitalisation regime and participated in the Board of Taxation's statutory review of those rules. In addition, we provided feedback to the TPB in relation to its draft guidance on the use of AI in the delivery of tax services, as part of our contribution to consultations and industry forums.

Each year, KPMG issues a statement to confirm it has reasonable confidence that the policies, procedures and internal controls which facilitate compliance with the Australian Tax Advisory Firm Governance Best Practice Principles operated effectively. Our statement for FY26 can be viewed [here](#).

We continue to cooperate with the Tax Practitioner's Board as they investigate the whistleblower matter.

AUDIT QUALITY

Amid ongoing geopolitical uncertainty, economic volatility and evolving regulatory expectations, high-quality Audit & Assurance remains critical to maintaining trust and confidence in capital markets.

This year, serious questions were raised about conduct in our audit practice, regarding the misuse of confidential client information in audit tenders. Certain clients have ended or are reviewing their relationship with us, and ASIC is investigating matters relating to the firm. We recognise that restoring confidence in our audit practice requires sustained action.

KPMG delivers audit quality through the ten drivers of our Global Quality Framework (GQF), which is outlined in our [Transparency Report 2026](#).

We have made steps forward in several elements of the GQF, building the digital fluency across our teams, increasing our use of technology including AI, and strengthening methodology, governance and execution across audit engagements. This strong progress reinforces our commitment to consistently delivering high-quality audits.

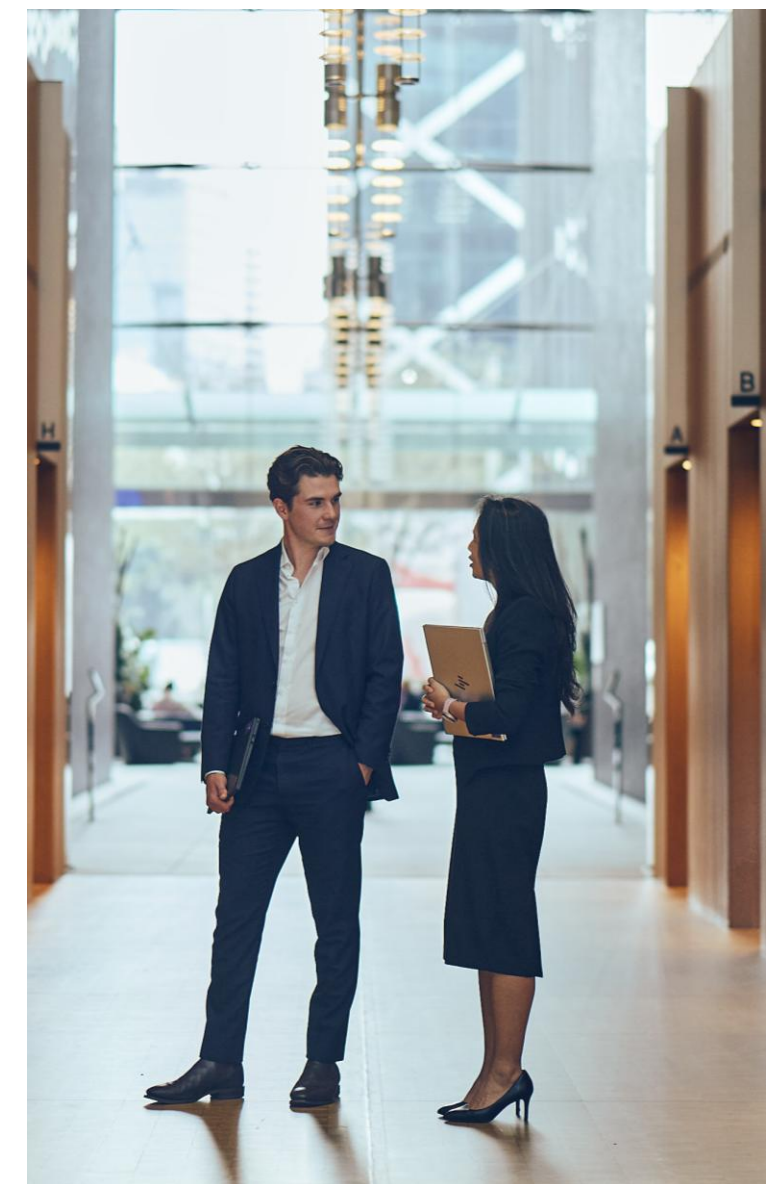
FY26 also marked a significant milestone for the profession with the introduction of mandatory sustainability reporting and assurance in Australia. We embedded these requirements into our Audit & Assurance framework, supported by ongoing investment in our people, technology and operating model.

In FY26, engagements rated not compliant through our internal audit file inspection program reduced to 14%, from 16% in FY25. Importantly, no audit opinions or financial statements were reissued because of internal inspection findings.

In FY26, ASIC selected a total of four KPMG audit files for review as part of its various annual risk-based audit surveillance programs (FY25: two). One (FY25: one) of these audits contained an audit finding where in ASIC's view insufficient audit work was completed. The financial report was not reissued or restated as a result of this finding.

In FY26, we participated in ASIC's industry surveillance of auditor independence and conflict considerations, and we continue to contribute to ASIC's surveillance of the audit complaint handling practices of the Big Four accounting firms. We support ASIC's view that independence is fundamental to audit quality and a key driver of our GQF and continue to work closely with ASIC as part of all reviews and surveillance activities.

ASIC's annual reports on their surveillance programs are available on their website. For more information, please see our [Transparency Report 2026](#).





INFORMATION PROTECTION, DATA PRIVACY AND SECURITY

In FY26, we continued to strengthen our enterprise approach to managing cyber, data and privacy risks in an increasingly complex threat environment, including the accelerated adoption of AI technologies.

The most serious information protection failure in our firm came through the improper access to, and use of, confidential client information by some of our people, including partners, in the improper conduct and whistleblower matter.

As part of our [Action Plan](#), we launched an updated and strengthened confidentiality policy and guidance and introduced tighter access restrictions on repositories holding client information and a new confidentiality attestation for all partners and staff (see page 4). This was supported by mandatory firmwide training on client confidentiality, privacy, information protection and data security, together with targeted confidentiality training for all Audit partners and directors.

Our training Security Awareness for Everyone (S.A.F.E) training, which reinforces awareness of information security, AI, personal information and data privacy risks, was refreshed to reflect evolving threats and emerging technologies, with firm-wide completion maintained.

We further embedded security and privacy into the way we operate by enhancing our governance, controls, and monitoring capabilities. This included strengthening our ability to detect, respond to and recover from incidents through more mature processes, clearer accountability, and improved documentation, aiming to support greater organisational resilience.

Key actions in FY26 included:

- Continuing to uplift our cyber maturity, with sustained progress against the Essential Eight mitigation strategies and broader information security controls.
- Expanding security awareness content to address AI-enabled threats, including deepfakes, social engineering and misuse of generative AI, with practical guidance for our people.
- Further embedding privacy-by-design through an enhanced and scalable approach to Privacy Impact Assessments, including for new and evolving AI-enabled products and services.
- Improving enterprise monitoring, incident response and assurance processes to strengthen oversight of cyber and data risks across the firm.

HUMAN RIGHTS AND WORKING AGAINST CORRUPTION AND MODERN SLAVERY

This year we published our refreshed Human Rights Policy, reaffirming our commitment to respecting human rights across our operations and supply chain. We shared information about our approach to managing risks, as well as our focus areas, which include Trusted AI.

Modern slavery risk

We took steps to enhance our modern slavery response by updating our Modern Slavery Risk Appetite Statement and developing practical guidance to help our people apply it. More than 2,500 people completed our dedicated Human Rights and Modern Slavery e-learning module, in addition to our mandatory, annual integrity training.

We made a formal submission to the Attorney-General's Department's consultation on *Strengthening the Modern Slavery Act*. We welcomed the recent announcement around strengthening Australian modern slavery laws.

For further detail, see our [Modern Slavery Statement 2026](#).

Working against corruption

In FY26 we implemented new anti-bribery and corruption (ABC) frameworks. Concerns raised are managed in accordance with our established protocols and governance processes.

In May 2026, we launched new required Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) training to help all our partners and employees understand and follow changed regulatory requirements to identify, manage and report financial crime risks taking effect from 1 July 2026.

Bribery and corruption are prohibited under our Code and policies, supported by training, reporting, monitoring and disciplinary processes. No confirmed findings of bribery, corruption or modern slavery incidents were made in FY26.

PROSPERITY

STRONG ECONOMIC CONTRIBUTION

PURPOSEFUL CLIENT WORK

AI AND EMERGING TECHNOLOGY

COMMUNITY IMPACT



STRONG ECONOMIC CONTRIBUTION

About us

We are part of a global organisation of independent professional services firms, with more than 276,000 people working in member firms spanning over 138 countries and territories around the world.

Employment

As of 30 June 2026, 8,532¹ people were employed across KPMG Australia, KPMG Fiji and KPMG PNG, including 686 graduates hired during the year. Sixty-five new partners and 1 new executive director were appointed, bringing the total partnership to 689 across Australia, Fiji and PNG as at 1 July 2026.

Financial results

For the year ended 30 June 2026, KPMG Australia recorded a total revenue of \$2.257 billion², down 1% on the previous period.

Grant Thornton Australia completed limited assurance of firm-wide revenue again this year. Please see Independent Auditor's Assurance Report page 26 of our [Databook](#).

Amid continued weak economic conditions and a challenging operating environmental, careful cost management and a review of the firm's cost base continued during the year, including an acceleration of offshoring initiatives.

Financial results

A\$bn	FY26	FY25	Change
Total revenue	\$2.257**	\$2.278**	-1%
Recoverable expenses	\$0.151	\$0.147	3%
Revenue	\$2.106	\$2.131	-1%

**Includes revenue from KPMG Fiji and KPMG PNG. In FY26 these were \$15m for Fiji and \$17m for PNG

- The Audit & Assurance business grew 11.0% compared to last year, with solid growth in External Audit and Assurance. Demand for Sustainability services continues to grow.
- Tax & Legal revenue grew 10.9% on the prior period following strong, ongoing investment in that business.
- Mid-Market & Private (formerly Enterprise) revenue grew 6.4% as strong growth across its audit business outpaced subdued demand for advisory services.
- Deal Advisory & Infrastructure revenue grew 3.0%, with some softening in certain infrastructure markets but growing opportunities in others such as energy transition.
- Consulting declined by 16.9% in revenue compared to the prior year, as a result of continuing soft market conditions.

Revenue contributions from the businesses were: Audit & Assurance \$405 million, Consulting \$633 million, Deal Advisory & Infrastructure \$342 million, Mid-Market & Private \$448 million (inclusive of KPMG Fiji and KPMG PNG revenue of \$32m), Tax & Legal \$268 million, with another \$10 million generated by smaller business units.

Investment

Our focus has been on using digital tools to improve internal efficiency and deliver AI-enabled services. KPMG continued to invest in technology and its people, including a further \$50 million in our innovation program to help our employees build their AI capabilities, work more effectively and deliver better outcomes for clients. This was supported by more than \$500 million in global investment.

Streamlining the business as soft market conditions expected to continue.

KPMG reviewed its costs and future workforce needs in response to continued economic weakness, difficult market conditions and the impact of the firm's conduct and whistleblower matter. As a result, the firm reduced its workforce by approximately 5% shortly after the FY26 year-end, primarily across Consulting and Business Services. This included 27 partners and around 360 employees. A small number of award-based roles were also impacted.

The firm also simplified parts of our structure to create more connected teams and align more closely with KPMG's global advisory services.

The Mid-Market & Private deals team joined Deal Advisory & Infrastructure, while its advisory team joined Consulting.

Economic Outlook

Economic growth is expected to remain subdued until at least 2028, affecting client investment and extending decision-making timeframes. The professional services sector is also changing rapidly as client expectations evolve, AI reshapes the way services are delivered and government spending on consultants remains lower.

The Board and NEC are revising our strategy and we will continue to assess the operating environment and respond thoughtfully as circumstances change.

Taxes Paid

Total Taxes Paid by the Australian firm and its partners on income generated from the firm totalled \$397 million³ in the 2026 financial year. Partners paid on average an effective tax rate on profits of 36.6%.

KPMG is committed to taking a responsible approach to tax. The firm has strong governance and policies to ensure transparency around tax matters. For more information, please see 'Driving a responsible tax practice'.

Limited assurance has been completed over Total Taxes Paid by the firm and its partners for FY26. Please see Independent Auditor's Assurance Report on page 26 of our [Databook](#).

1. Includes full-time, part-time and casual employees in Australia, Fiji and PNG. Excludes partners and contingent workers.
2. Revenue has been stated in accordance with the recognition and measurement requirements of AASB 15 Revenue from Contracts with Customers. The FY25 comparative has been presented on a consistent basis to FY26. Total revenue includes the results of KPMG Fiji and KPMG PNG which are consolidated in accordance with the accounting principles. This metric is subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor's Assurance Report page 26 of [Our Impact Plan 2026 Databook](#).
3. The total taxes paid by KPMG Australia to Australian Government authorities includes corporate income taxes, net goods and services tax payable, fringe benefits tax, payroll tax, stamp duty and estimated tax payable by partners on income generated from KPMG Australia. The taxes paid amount for KPMG Australia's own tax liabilities is calculated on a cash basis (i.e. tax payments made net of any tax refunds received during the financial year) and can be reconciled to data recorded in its financial systems for the same period. An estimate for income taxes paid by Partners on the income they receive from KPMG Australia is also included in the taxes paid amount. Any taxes on income partners may receive due to activities outside of KPMG are excluded. To calculate this amount, an estimated average effective tax rate for the income received from KPMG Australia by Partners has been applied to distributions received from the previous financial year (i.e. taxes paid is assumed to be paid on a cash basis). For FY26, partners paid on average an effective tax rate of 36.6% on income received from KPMG Australia. Total taxes paid excludes any taxes paid by KPMG Australia's New Zealand subsidiaries, KPMG PNG and KPMG Fiji and any taxes paid by partners on other income generated by their activities outside of KPMG Australia. This metric is subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor's Assurance Report page 26 of [Our Impact Plan 2026 Databook](#).

PURPOSEFUL CLIENT WORK

Our clients continue to face complex challenges and rapid market changes.

In our annual market pulse survey, they highlighted AI, new technologies and digital transformations, as well as cyber risk, managing organisational costs, and dealing with changing regulatory requirements as key issues they faced this year.

We brought diverse talent from across our divisions, our leading technology solutions and alliances, and our insights into local and global best practices to support our clients in meeting these challenges, finding opportunities and creating impact.

The teams delivering client value across our firm

Our **Audit & Assurance** teams help organisations improve the quality, transparency and reliability of their reporting. Through independent assurance, we support informed decision-making by investors, regulators and other stakeholders. As mandatory sustainability reporting requirements take effect, we play an increasingly important role in helping organisations navigate evolving disclosure and assurance obligations.

Consulting works with clients across a range of industries and challenges, combining specialist knowledge, practical insights and evolving technologies to help organisations navigate change and make informed decisions. By bringing together diverse capabilities and perspectives, we help clients respond to complex issues, create value and protect what matters to them and their communities.

KPMG's Deal Advisory & Infrastructure team helps clients unlock value and achieve strong outcomes across the deal and capital project lifecycles. Our deal specialists combine deep sector knowledge with advanced analytics to help clients navigate complexity and make informed decisions. Our infrastructure specialists support the planning, procurement, delivery and operation of infrastructure and other capital projects.

Our Mid-Market & Private division advises emerging, private and mid-market businesses. Our team provides audit, tax, accounting and specialist advisory services to support clients at every stage of the business lifecycle.

Our Tax & Legal practice delivers high-quality, future-ready tax solutions. Our teams combine specialist skills, industry knowledge and innovative technologies to help organisations meet their tax obligations and transform their tax functions.

Client feedback

Each year we measure client satisfaction with our engagement delivery through our Voice of the Client program.

In FY26, more than 800 clients chose to participate in the program. Of the clients that chose to participate in the program, engagement satisfaction was 8.9 out of 10 – up from 8.7 last financial year.

We remain committed to gaining ongoing feedback from our clients about the quality and impact of our work. This will be particularly important as we continue to implement the program of changes outlined in our Action Plan.





AI AND EMERGING TECH

This year, KPMG Australia officially joined the global [KPMG Workbench](#) AI platform. The platform helps us transform how we work, develop new products and accelerate innovation tailored to our clients' needs. It underpins several client delivery platforms used across our Audit, Tax and Advisory practices. Spearheaded by our Australian team, KPMG Workbench has so far enabled AI products for more than 185,000 KPMG employees worldwide.

We continue to launch new AI products for clients, including Tax Classifier. It processes large volumes of data efficiently, providing scalable, accurate and consistent tax classifications and supporting higher-quality outcomes.

Delivering Trusted AI at scale

We have continued to scale the [KPMG Trusted AI framework](#) across our AI portfolio, embedding governance, risk management and ethical oversight in our solutions. This year our progress has included:

- Maintaining our independent ISO 42001 AI certification and extended it across multiple KPMG AI products.
- 81% of our people reporting that they trust our AI governance.
- Over 9,000 people using our strategic AI tools each month, including M365 Copilot, Claude and aiQ Chat.
- Awarding more than 10,000 digital badges across our AI learning pathways.
- Through our partnership with the Human Technology Institute (HTI), 270 partners and directors completing our flagship UTS/KPMG AI masterclass.

In collaboration with the [INSEAD Corporate Governance Centre](#) and external advisers, we also launched a set of [AI governance principles](#) to support responsible AI governance by boards across all organisations.

Futuresphere

In October 2025, we launched Futuresphere, an immersive exhibition at SXSW Sydney showcasing emerging technologies and encouraging people to consider the futures that informed choices could help create. We partnered with startups including Heatseeker, Quantum Brilliance and Cortical Labs to showcase their offerings.

Building the quantum sector

As quantum computing emerges as a key technology, we are developing new products and services. We launched KPMG Quantum Care, a framework that helps organisations assess quantum-related risks and transition to post-quantum cryptography, strengthening the security of their data and digital systems.

We also continued to support the broader industry by sponsoring the 2026 Quantum Australia Conference and Quantum Women initiatives. This included Elevating Quantum Women's Voices, an eight-week executive communications program designed to help women at all career levels in and around the quantum sector communicate with clarity, credibility and impact.

Creating a thriving innovation culture

We are building a culture of innovation through two programs that help our people develop and share their ideas. Futures Foundry is a 12-week incubator that supports KPMG staff to bring their ideas to life. Demo Drop is a new initiative that raises awareness of innovation across the firm through quarterly showcases in our offices.

COMMUNITY IMPACT

This year, we launched our Community Impact Strategy: **'Help shape better economic futures for 100,000 young people in need by 2030'**.

Working with national community partners including ABCN, OzHarvest and WorkVentures, we supported young people in low socio-economic areas through Future Fit Skills, Digital Inclusion and Food Security & Education.

We directly reached more than 11,300 young people through education and mentoring programs, laptop donations, scholarships and other initiatives.

Our impact in numbers

Across FY26, more than 1,670 of our people contributed over 24,500 hours through 77 pro bono engagements, mentoring, secondments and volunteering. KPMG people also held more than 385 board roles with not-for-profit organisations.

Our community investment contribution for the year was valued at approximately \$7.62 million.

Future Fit Skills: Opening doors to opportunities with ABCN

Building on our 21-year partnership with ABCN, 250 KPMG employees - up from 230 in FY25 - mentored 505 students from low socio-economic schools, up from 419, through office-based programs.

We also supported higher-needs schools in the ABCN network. At Loganlea State High School in Queensland, we donated 20 refurbished laptops and 75 stationery kits, and hosted its six school captains at our Barangaroo office for a careers and leadership session.

Advocating for digital inclusion

Digital inclusion remains a priority as cost-of-living pressures affect young people's learning. Through the KPMG Laptops for Lifelong Learning program with WorkVentures, we provided refurbished laptops and training to 263 Australian students. In Fiji, we worked with LiteHaus International to deliver 139 laptops for computer labs across 12 schools.

We provided pro bono support to WorkVentures and The Smith Family on a report setting out the business case for digital inclusion and young people's access to technology. We also joined Tech Reuse for Good, led by WorkVentures, Good Things Australia and the Business Council of Australia, which encourages organisations to take a "reuse first" approach to used IT equipment.

Our educational partnership with OzHarvest

After eight years of volunteering with OzHarvest - Australia's largest food rescue organisation - we began a five-year partnership aligned with our Community Impact Strategy.

We are helping OzHarvest expand its curriculum-aligned FEAST program (Food Education and Sustainability Training) in primary and secondary schools in lower socio-economic areas and Indigenous communities. The program builds young people's confidence to eat well, reduce waste and address food insecurity, supporting better education, health and economic outcomes.

We also make an annual pro bono commitment of consulting, advisory or tax support to help OzHarvest deliver its purpose to Nourish our Country.

We continued to support OzHarvest's Cooking for a Cause program, with a record 860 KPMG volunteers participating to date. We also joined its CEO CookOff fundraiser, helping provide meals for people in need (see case study on page 19).

AI Amplified

We want all young Australians to build confidence in AI in an accessible, engaging way. This year, we continued working with Microsoft and education platform Anyway (formerly Year 13), releasing new practical digital learning modules (see case study on page 19).

We also released findings from the Anyway AI Workforce Transition Report, showing how young people are building AI capability, where confidence gaps remain and how views differ across career pathways.



Reconciliation and First Nations Impact

After concluding our 2021–2025 Elevate Reconciliation Action Plan (RAP), we published our final [RAP Progress Report](#) and completed an independent audit of our performance. Over the four years, we:

- Provided \$3.8 million in pro bono support to First Nations organisations.
- Funded 30 scholarships for First Nations students and leaders.
- Supported more than 100 of our people to work with community-led organisations through Jawun.

This year, our RAP Taskforce drew on input from community stakeholders, our people and the KPMG Indigenous Network (KIN) to reflect on our progress and shape our future direction, guided by First Nations voices.

In September 2026, KPMG Australia sold its minority interest in Arrilla Indigenous Consulting to former KPMG Partner and majority owner Glen Brennan, changing the way we will deliver Indigenous services across our firm.

KPMG and Arrilla will continue to collaborate on client projects where their combined capabilities can make a difference, and Arrilla will continue to provide cultural competency training for KPMG partners and people.

KPMG has been a part-owner in Arrilla since 2016. The sale brings the business under full Indigenous ownership.

Our broader contribution and influence

KPMG contributes to reconciliation through collective action and by strengthening sector capability.

This year, we hosted a Board Leadership Centre event where senior directors and business leaders explored practical reconciliation actions in a post-Referendum context. We also shared learnings with clients and peers through the Elevate cohort and RAP leadership forums, and as a co-founding member of the Management Consulting RAP Industry Network Group.

Our partnership with Jawun

Our growing partnership with our national community partner Jawun strengthens our shared commitment to First Nations communities. This year, nine people completed six-week secondments with Indigenous Regional Organisations across Jawun's network. We also returned to the Goulburn Murray region.

Fifteen senior leaders joined Jawun Executive Visits - immersive experiences that build cultural capability and deepen understanding of regional reform agendas.

Through Jawun's Leader in Residence program, we hosted our second First Nations leader for a week-long immersion at KPMG, creating opportunities to share insights, build relationships and expand networks.

We also partnered with Jawun to deliver the second IGNITE Our Future Summit in Boorloo (Perth), bringing together more than 30 First Nations changemakers. Through conversations, presentations and workshops, participants listened, shared, challenged thinking and moved from reflection to action.

A clear message emerged: back young people, strengthen governance and keep leadership grounded in place, culture and community. Participants committed to staying connected and driving change beyond the event.

IGNITE shows what is possible when First Nations leaders come together with purpose - building networks, strengthening leadership and creating momentum for sustained, community-led change.



Our community impact

A selection of case studies



Cooking for a Cause with OzHarvest

More than 850 KPMG people volunteered their time to cook meals for those in need in FY26, the largest number since KPMG started to support OzHarvest in 2017.

Once focused on Sydney and Melbourne, the Cooking for a Cause program has grown to include Canberra and Hobart, bringing more than 850 KPMG partners and staff into kitchens across the country. We piloted sessions over the school holidays, where children of KPMG employees helped cook nutritious meals, learned about food waste and the importance of giving back to the community.

The annual CEO CookOff was another highlight, with several leaders stepping into the kitchen to raise money to deliver more than 47,000 meals to Australians in need. Outside the kitchen, our people were able to learn more about OzHarvest’s impact through webinars, one of which delved into the training provided at schools to help young people develop healthier eating habits, reduce waste and tackle food insecurity.

Together, these experiences tell the story of a partnership that is not only growing, but creating meaningful, tangible impact for communities.



Our inaugural community impact day

Our first Community Impact Day was held in May as part of Global Values Week, bringing our value ‘For Better’ to life.

More than 100 KPMG employees volunteered to pack 1,000 bags with essential stationery for students from low socio-economic backgrounds, in partnership with Australian Business and Community Network (ABCN).

With one in three Australian families struggling to afford basic school supplies, this initiative was a welcome relief for Belle Vue Primary School in Victoria where 200 students received a stationery bag.

“Our students were really excited to receive their pack. A special personal touch was that each student received a handwritten note of encouragement from someone working at KPMG,” said their Principal Paul Kenna.

KPMG Queensland Chairman Scott Guse who met students at Nerang State High School on the Gold Coast said: “There’s something powerful about knowing the impact doesn’t stop on the day. These stationery bags are a small but important step in helping young people get the education they deserve, ensuring brighter futures over time.”



Helping young Australians build AI skills

From study tips to job applications, KPMG is helping young Australians build confidence with AI through a series of practical new learning modules, in partnership with Microsoft and youth education platform Anyway (formerly Year13).

More than 200 KPMG employees translated their real-world AI experience into 10-minute modules this year designed to equip young Australians with core skills, such as effective prompting, critical thinking and problem solving.

Designed as short, engaging and immediately useful, the learning modules are part of the AI Amplified Academy - giving young people access to the free eLearning program.

“Our people know how AI works in the corporate world. Working with Anyway gave us a chance to share that knowledge in a way that’s genuinely useful,” Charlotte Dainton, Senior Consultant said.

Since launching in 2024, AI Amplified has helped more than 11,000 students become more AI literate, ethically aware and confident to use AI safely and effectively in study, work and everyday life.

PEOPLE

ENGAGED AND FUTURE-READY TALENT

INCLUSION, DIVERSITY AND EQUITY

WELLBEING AND SUSTAINABLE WORKING



ENGAGED AND FUTURE-READY TALENT

As technology, client expectations and ways of working change rapidly, investing in our people is critical to delivering impact and better outcomes for our clients.

We recognise this was a challenging year for our people. One of our people raised concerns and, as a firm, we let them down with our response. Some 27 partners and around 360 employees left the firm as we reduced our workforce, and everyone worked through the year under intense public scrutiny. The programs reported in this section should be considered with that in mind.

Over the past year, KPMG continued to equip our people to grow, lead and perform.

University and early careers

We created new opportunities for high-performing university students to engage informally with our partners, gain insights into career pathways, better understand the industry and build confidence.

Our refreshed Vacationer campaign drove an 86% increase in applications by strengthening our employer value proposition and engaging students earlier in their career journey.

We also developed digital attraction tools, including Find Your Fit, which helps students explore KPMG careers through a personalised quiz matching their interests, skills and working style with relevant teams and pathways.

We improved role clarity and transparency, with 94% of candidates reporting that career pathways were easy to understand.

Experienced hires

We continued to improve our experienced hire recruitment process while focusing on priority skills. Personal interaction with our recruitment team remained central, supported by AI tools that improved consistency, efficiency and communication.

Investing in AI fluency and human skills

Our Leading and Mastering AI program, delivered with the UTS Human Technology Institute, supported 268 partners and senior leaders to make better decisions, build trust and lead responsible, innovative AI outcomes for clients.

Through our new development program, People Leader Reimagined, 936 people leaders strengthened their adaptive leadership and coaching skills to guide teams through AI-driven change.

More than 650 new graduates explored practical, real-world scenarios demonstrating AI tools, use cases and trusted AI principles, helping them use AI responsibly, ethically and effectively from the start of their careers.

Our Eclipse aiQ Learning Academy continues to deliver practical AI learning at scale. This year, 10,436 AI digital badges were awarded, reflecting strong momentum.

Engaging our people

Our FY26 Global People Survey (GPS) was conducted in October 2025, prior to the whistleblower matter becoming public. The survey showed that at that point in time, our people's engagement had increased slightly year-on-year, from 71% to 73%.

Our GPS result for FY27 was finalised in October 2026. In the normal course of events, these results would be published as part of our FY27 Impact Plan. However, we feel it is important to acknowledge that there has been a decline in our people's engagement and their trust in the firm. In the FY27 results, our Engagement Index fell by eight percentage points to 65%, while our Trust fell by 16 percentage points, from 78% to 62%. These movements reflect the impact of a difficult year. Alongside Dr. Watt's AC's Independent Review and Principia's findings and recommendations, they will shape our updated Action Plan and the practical steps we take to strengthen our culture.

See our [Databook](#) for key results from this year's GPS.

Our purpose, culture and Values

Each year, Global Values Week brings together 275,000 colleagues across KPMG member firms to reinforce how our Values - Integrity, Excellence, Courage, Together and For Better - guide how we act, collaborate and deliver for clients and communities.

The flagship global event, available to all our people, featured American academic and podcaster Brené Brown in conversation with our Global Chairman.

In Australia, more than 1,200 colleagues joined a live discussion with Professor Ed Santow from the Human Technology Institute at the University of Sydney. The conversation explored responsible AI in practice and how to balance rapid adoption with judgement, governance and trust.





INCLUSION, DIVERSITY AND EQUITY

Diversity in all its forms strengthens our collective capability and enriches the solutions we deliver.

We continue to strengthen connections across the firm. During the year, we launched a series showcasing how KPMG’s policies, benefits and employee networks support our people at work and beyond. The series received more than 3,500 views and highlighted inclusion, aspiration and connection across our workforce.

We also launched Allies in Equity, the firm’s new allyship program, to build understanding of inclusion concepts.

Employee Networks

Our employee networks continued to provide valuable feedback and build community throughout the year.

Our *Belong* network helps make KPMG a more culturally inclusive workplace. This year, we again brought our people together to celebrate Diwali and Lunar New Year with clients, deepening cultural connections.

Embrace is KPMG’s employee-led network for people with disability, neurodiversity and chronic conditions, and their allies. It works to create a more inclusive and accessible workplace.

For International Day of People with Disability, the network launched an accessibility design challenge focused on practical universal design. The initiative raised awareness and brought people together to co-design practical solutions, reinforcing that small, thoughtful changes can make a big difference.

Gender Equity

KPMG continues to make progress towards a more equitable workplace.

- Our WGEA employee average base salary gender pay gap was 8.0%⁴, down from 8.7% the previous year.
- Our Partner Gender Pay Gap fell to 11.38%, from 12.12%.
- We are on track to meet our representation targets, with women comprising 38.9%⁵ of the Partnership, up from 37% last year.

Our longstanding commitment to meeting WGEA obligations was recognised through Employer of Choice certification for the 20th consecutive year and WGEA compliance for 2025–26.

In December 2025, we launched the fifth [She’s Price\(d\)less Report](#), produced by KPMG with Diversity Council Australia and the Workplace Gender Equality Agency (WGEA). It provides insights for employers, employees and policymakers into the drivers of Australia’s persistent gender pay gap.

4. Defined and reported in line with the Workplace Gender Equality Agency (WGEA) methodology as per the following definition: Employee Average Base Salary Gender Pay Gap is the percentage difference between the average base salary of FTE male staff to the average base salary of FTE female staff (based on self-identification) expressed as a percentage of the average base salary of FTE male staff, for active employees during the reporting period set out by WGEA: 1 April 2025 to 31 March 2026. The figure includes permanent, fixed term, casuals in Australia and KPMG Australia’s CEO. KPMG Fiji and KPMG PNG employees are excluded. Partners, executive directors, contingent workers and contractors are excluded. This metric is subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor’s Assurance Report page 26 of [Our Impact Plan 2026 Databook](#).

5. Percentage of partners who self-identify as female in KPMG Australia, KPMG Fiji and KPMG PNG as a percentage of total partners; includes partners who are in Partnership as at 1 July 2026. 100% of partners have self-reported their status and no partners are excluded. As information relating to gender identification is based on self-identification, is personally sensitive and confidential, verification of the accuracy of the self-identification has not been performed. This metric is subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor’s Assurance Report page 26 of [Our Impact Plan 2026 Databook](#).

6. Percentage of partners who self-identify as culturally diverse (non-Anglo/Celtic/European) in KPMG Australia, KPMG Fiji and KPMG PNG as a percentage of total partners; includes partners who are in Partnership as at 1 July 2026. Over 95% of partners have self-reported their status. As information relating to cultural identification is based on self-identification, is personally sensitive and confidential, verification of the accuracy of the self-identification has not been performed. This metric is subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor’s Assurance Report page 26 of [Our Impact Plan 2026 Databook](#).

Cultural diversity

Cultural representation among our partners remained consistent year on year, with 18.4%⁶ of partners self-identifying as culturally diverse.

This year, 12 partners and 30 senior managers and associate directors were inducted into the Illuminate Program. The program gives people from culturally diverse backgrounds an opportunity to strengthen their leadership capability while exploring their personal impact and purpose.

For the first time, partners joined Inclusion, Diversity and Equity (IDE) experts to discuss the current state of IDE, the business case for diversity and their role in creating and sustaining change.

LGBTQ+ inclusion

This year, our leadership in LGBTQ+ inclusion was recognised at the LGBTQ+ Inclusion Awards where we retained our Platinum status. Heather Hicks, Partner, Mid-Market & Private, was a finalist for Executive Leader of the Year, while Michelle Pallas, Director, Consulting, was a finalist for LGBTQ+ Role Model.

Access & Inclusion

Now in its second year, KPMG’s Access and Inclusion Plan sets out 57 commitments to create a more accessible and inclusive workplace over three years.

We have delivered approximately 70% of the Plan to date, demonstrating clear progress and embedding accessibility in everyday ways of working across the firm.

This year, we focused on making recruitment more disability-inclusive. We promoted accessibility adjustments, introduced clearer prompts for candidates to share their needs, and trained more than 500 hiring managers.

We also delivered tailored workplace neurodiversity sessions for staff and People Leaders, helping them better understand and support our people.

Family & Caring

We strengthened support for families and carers by embedding inclusion in leadership and workforce practices. We also established a dedicated Family & Caring leadership committee to improve governance and support the sustained impact of network initiatives.

We maintained our Family Friendly Workplace Accreditation and were named a top workplace for carers by Parents at Work.

We continued our partnership with Maturious, delivering education sessions on mature-aged workers to 33 People & Inclusion team members in the first phase.

First Nations

Our partnership with CareerTrackers continued, with KPMG hosting 10 First Nations interns in FY26. We also continued working to strengthen cultural capability across the firm and ensure our First Nations employees feel respected and valued.

Everyone at the firm completed mandatory Arrilla Digital Indigenous Cultural Competency Training. This year, a further 20 partners completed our in-person Cultural Safety Training, bringing the total to 140 partners. For more information about our reconciliation progress, please [click here](#).

Recognition

Workplace Gender Equality Agency (WGEA) Compliance achieved 2025–2026

Family Friendly Workplace maintained 2024–2026

WGEA Employer of Choice (20 years)

Australian Workplace Equality Index 2026 Platinum Employer



WELLBEING AND SUSTAINABLE WORKING

This year we focused our efforts across four key strategic priorities: capable leaders, sustainable working, wellbeing and engagement, and psychological safety.

Capable and caring leaders

We refreshed our mandatory learning modules and People Leader training to help increase awareness of psychosocial hazards and provided practical, scenario-based guidance.

We expanded our wellbeing and leadership programs to equip 225 partners with skills to identify and manage psychosocial risks and promote mental health across Sydney, Melbourne, Adelaide, Brisbane, and Perth.

Through our People Leader development program, participants also learnt about conducting conversations about wellbeing with confidence, recognising psychosocial risks and leading with our Values.

Sustainable working

Sustainable workload measures improved in FY26, with a 4% uplift in people's ability to sustain energy levels needed to do their work from the prior year.

Sustainable working principles and programs are increasingly embedded into how work is planned, delivered and reviewed — for leaders, teams and client engagements. This has helped create clearer expectations around pace, capacity and boundaries.

This included implementing a framework with clearly defined thresholds to trigger wellbeing and workload reviews, enabling the early identification of elevated job demands and timely intervention.

This year we also progressed action against the industry-wide Sustainable Ways of Working Principles coordinated through the Australian Accounting and Assurance Public Policy Committee (AAAPPC).

Wellbeing & engagement

In FY26, we continued to evolve the provision of wellbeing support by:

- Building peer-based support networks through the growth of the *Real Peers, Real Talk Network*, complemented by regular connection sessions and masterclasses delivered with external partners.
- Fostering connection and belonging through ongoing investment in *ClubWell* social groups, supporting informal employee networks and communities across the firm.
- Leveraging content available through our membership of Corporate Mental Health Alliance Australia (CMHAA) to deliver expert-led sessions and tools designed to support a healthier and more productive work environment.



Our culture and careers

A selection of case studies



Creating real, lasting pathways with CareerTrackers

KPMG has continued its partnership with CareerTrackers, a non-profit charitable organisation that supports high-potential First Nations university students to be placed in paid multi-year internships while completing their degrees.

The program plays a critical role in building long term career pathways, supporting academic success, and creating hands-on employment opportunities within the corporate world, including at KPMG Australia.

For many of our interns, the experience was an important professional milestone; gaining exposure to consulting, developing technical and interpersonal skills, and building relationships that will support their future careers.

University of Wollongong student Zali Humble spent 10 weeks with our Consulting, Customer & Operations team. She described the experience as “game-changing”.

“I learnt so much about consulting, communication and working in a professional environment, experiences I will carry forward in my both my studies and future career,” she said.



Archana’s experience on our Illuminate program

Associate Director Archana Nair is passionate about helping people feel like they belong, especially those who’ve grown up believing they had to shrink themselves to fit in.

She should know. Archana felt that way until taking part in the KPMG Illuminate Program, which brings together culturally and linguistically diverse senior managers and associate directors, with the support of partners.

“Illuminate wasn’t just another leadership course,” she said. “It helped me unpack things that I didn’t know were holding me back.”

Born in India, Archana was taught that hard work and loyalty should speak for themselves in a work environment. “You don’t brag, you don’t challenge authority, you just keep your head down and deliver,” she said.

Illuminate flipped that idea.

“It taught me that it’s okay to speak up, to promote yourself, to be seen and to have some fun along the way. You don’t have to be serious all the time.”



Meet Sarah, our People Advisory Board member

When Sarah Lane packed up her life in London and moved to Sydney in 2024, she was chasing more than sunshine and scenery - she was seeking challenge, growth and a fresh perspective.

Now, two years later, she’s found all three in her role as Associate Director in KPMG’s Deal Advisory and Infrastructure team, and as a key contributor to the division’s People Advisory Board (PAB).

With most people working on client sites, maintaining social connections across teams can be challenging.

That’s where the PAB come in. As the Sydney representative, Sarah has helped build a culture of connection, spearheading initiatives that bring people together across service lines and grades such as team expos and a reverse mentoring program, which is currently in development.

“These efforts aim to bridge gaps between teams, encourage cross-collaboration and give junior staff a stronger voice”.

Sarah began her career as an auditor, joining KPMG UK in 2015 through the school leaver program

PLANET

DECARBONISING OUR OPERATIONS AND SUPPLY CHAIN

TRANSITION TO A LOW CARBON FUTURE

NATURE AND BIODIVERSITY



Climate change & sustainable operations

DECARBONISING OUR OPERATIONS AND SUPPLY CHAIN

Decarbonisation is central to KPMG Australia's Climate Action Plan 2023–2030, guiding action across our operations, clients and communities.

We remain committed to measuring and addressing our emissions transparently, strengthening climate risk governance and deepening our understanding of our impacts on nature.

Strengthening our global commitment to net zero

In September 2025, KPMG International launched its first global [Summary Climate Transition Plan](#), endorsing a science-based target to reduce absolute Scope 1, 2 and 3 greenhouse gas (GHG) emissions by 90% by 2050 from a 2019 baseline, consistent with a 1.5°C pathway. This complements its Science Based Targets initiative (SBTi)-validated near-term target to reduce absolute emissions by 50% by 2030.

We refreshed KPMG Australia's [Environmental Policy](#) to reflect the global net zero 2050 commitment and expanded our emissions boundary to include additional sources.

Decarbonisation progress

KPMG Australia reported a 41% reduction in Scope 1, 2 and 3 emissions for CY2025 against our CY2019 baseline, as we progress towards our 50% reduction target by 2030. Further reductions are needed to remain on track for our 2030 target.

Emissions figures for CY25 are subject to limited assurance by Grant Thornton Australia. Please see Independent Auditor's Assurance Report page 26 of our [Databook](#).

This year, we re-baselined our 2019 emissions to reflect improved data quality and an expanded boundary, including technology-related emissions and employee commuting. This supports greater transparency and comparability over time.

We continued to source 100% renewable electricity for our Australian, Fiji and PNG tenancies, addressing Scope 2 emissions. Scope 3 remained the largest component of our carbon footprint, driven by business travel and supply chain activities including accommodation, food, catering and technology.

KPMG Australia maintained its [Climate Active](#) carbon neutral certification for the reporting period, offsetting residual emissions through high-integrity ACCUs and international carbon credits.

Air travel

Air travel emissions decreased by 33% year on year, mainly due to updated global emissions factors. Distance travelled was broadly unchanged, and international travel remained a material emissions source.

We managed travel-related emissions through policy settings, leadership oversight of travel approvals and an Internal Price on Carbon (IPC) applied to all air travel emissions, supporting informed decisions and behaviour change.

Funds collected supported high-integrity carbon credits, including carbon removal projects and nature-based solutions.

Technology and AI

Technology-related emissions accounted for 28% of our total emissions this year. As AI growth increases demand for resource-intensive data centres, we continue to monitor these emissions and engage with major technology providers and partners.

We procured renewable energy for third-party data centre operations and are working with suppliers to reduce the carbon intensity of our digital infrastructure.

Mitigating the carbon impact of our supply chain

The proportion of suppliers with science-based net zero targets rose from 68% to 72% year on year.

Strengthening climate resilience with our people, clients and community partners

In our annual staff Climate Action Survey, 42% of respondents reported involvement in climate-related engagements, training or initiatives, down slightly from 46% last year.

Of these respondents, 26% joined firm-organised volunteering, 17% attended sustainability and climate training, and 6% engaged with our Green Champions Network, which has more than 400 members.

We added survey questions on employee commuting, finding that 86% of respondents primarily use public or active transport. This reinforces our commitment to high-quality, centrally located offices.

For the first time, KPMG Australia sponsored and participated in Sydney Climate Action Week, which hosted 228 events attended by more than 13,000 people.

Please see our [Climate Risk Report 2026](#) for more information.

TRANSITION TO A LOW CARBON FUTURE

The transition to a net zero economy presents material risks and opportunities for Australian organisations. As mandatory reporting under the Australian Sustainability Reporting Standards (ASRS) takes effect, decision-useful climate information and credible transition strategies are increasingly important.

Helping our clients drive their climate transition and reporting efforts

We embed sustainability across our audit and assurance, tax, legal and advisory services, integrating climate considerations into our client support.

During the year, KPMG Australia helped more than 100 organisations prepare for mandatory climate reporting, with robust, user-friendly and assurance-ready disclosures that meet evolving market and regulatory expectations.

We help clients move from ambition to action by setting net zero targets and implementing credible transition plans aligned with business strategy and sector pathways.

We are also strengthening our sustainability due diligence practice to help clients identify and price climate-related risks and opportunities in transactions.

Sharing early insights from AASB S2

In March 2026, we published the [AASB S2 First Impressions](#) report, drawing on Australia's FAST 30 Group 1 entities—the first wave of AASB S2 climate-related disclosures. It highlights emerging practices and differences across governance, strategy, climate-related risks and opportunities, emissions, targets and assurance, giving boards a practical view of early reporting.

In May, a client webinar shared lessons from this first wave to help organisations address common challenges and strengthen their reporting.

Participation in global forums

Our Climate Change & Sustainability team participated in COP30 in Brazil, reinforcing the shift from commitments to delivery.

We supported emerging leaders through our Leaders 2050 network, with representation at COP30 and leadership of the Australian delegation to the World Economic Forum's (WEF) Global Shapers Community.

We also collaborate with the WEF and KPMG International on thought leadership to mobilise private capital and accelerate climate action.

Looking ahead, we are preparing for COP31 so global insights continue to inform our client support and Australia's transition to a lower-emissions, climate-resilient economy.

Carbon intensity of our client portfolio - Innovation in action

Over three years, we have developed a world-leading approach to measuring emissions across our client portfolio. More than 50% of these emissions relate to less than 5% of our client work, mostly for energy-sector clients.

Following an internal review, we developed principles to align our energy-sector work with our Values and purpose. All client work is assessed against them through engagement acceptance processes, with complex decisions escalated to a senior body.

Global GHG measurement bodies, including the GHG Protocol, are considering how these emissions—sometimes called facilitated emissions—should be incorporated into standards and frameworks.

Given these developments and our new processes, we have redirected innovation to areas where we can have greater impact.



NATURE AND BIODIVERSITY

The KPMG Nature Positive Challenge

This year, our annual [KPMG Nature Positive Challenge](#) supported startups protecting nature and restoring biodiversity, with two new themes: 'Circular by Nature' and 'AI for Nature'. We received more than 75 applications, shortlisted by KPMG subject matter experts.

Our judges awarded the \$100,000 KPMG Nature Positive Challenge Prize to Queensland ocean-restoration climate-tech company **Blue Carbon**.

The startup behind the oPod—a floating, ocean-powered device supporting aquaculture, desalination, reef restoration and carbon capture—also won KPMG's \$20,000 People's Choice Prize. The other finalists showcased a diverse range of innovative solutions, including:

- **BlockTexx** advances circular textile recycling to reduce waste and recover valuable materials.
- **Native Secrets Australia** won the First Nations category for its sustainable native botanicals and Indigenous-led land stewardship.
- **Newera Bio** advances biotechnology solutions for sustainable materials and resource use.
- **Syenta** develops next-generation semiconductor technology for more energy-efficient, high-performance computing.

In June 2026, we hosted the fourth KPMG Nature Positive Showcase at our Barangaroo office, where finalists demonstrated their impact and connected with funders, investors and potential customers.

Reforestation and biodiversity

We continued to procure high-integrity carbon credits to offset residual emissions.

This year, KPMG Australia purchased credits from world-leading carbon schemes, including the **Koala Friendly Carbon Initiative**.

Led by WWF-Australia, the project restores critical koala habitat in northern New South Wales and generates Australian Carbon Credit Units (ACCUs) to address our residual emissions.

The initiative has resulted in 177,800 trees being planted across 135 hectares, reconnecting fragmented habitat and supporting verified koala activity.

As part of our commitment to plant one tree annually for every KPMG employee, we planted a further 10,200 trees with Reforest Now in June. This brought the total to 37,830 since 2019, excluding trees funded through carbon credits.



Cherie and Phil Thompson, co-founders of Native Secrets, KPMG Nature Positive Challenge First Nations Category Winner.

Our climate and nature impact

A selection of case studies



Meet Blue Carbon

Queensland climate-tech company Blue Carbon won the 2026 KPMG Nature Positive Challenge, which included a \$100,000 prize, as well as \$50,000 in probono KPMG consulting services.

Blue Carbon develops wave-powered technology and AI-driven platforms to regenerate ocean health and decarbonise marine industries.

The annual competition supports innovative eco-startups to build scalable businesses that have a positive impact on nature and the environment.

Two fast growing sectors - AI-enabled solutions and startups supporting the circular economy - were the focus this year.

Blue Carbon stood out for using novel technology to regenerate natural systems, reflecting their commitment to a more resilient, nature-positive economy. In addition to winning the overall Nature Positive prize, the team also received the \$20,000 People's Choice award, voted by KPMG people.



WWF-Australia Koala Friendly credits

KPMG Australia has purchased carbon credits from a world-leading carbon credit scheme that is restoring koala habitats across regional NSW.

Eighteen thousand Australian Carbon Credit Units (ACCUs) were purchased from the Koala Friendly Carbon Initiative - an environmental program led by WWF Australia.

WWF Conservation Scientist Tanya Pritchard runs the program. She said Koala Friendly Carbon sets a new global standard. "With support from organisations like KPMG, we can significantly boost habitat restoration across 10,000 hectares and help prevent koalas from becoming extinct."

The initiative aims to cut carbon emissions while rebuilding native eucalyptus forests that are critical to the survival of koalas, which scientists warn could disappear from Australia's east coast by 2050.

Under the program, trees are planted on degraded farmland to absorb carbon dioxide from the atmosphere while also creating food-rich habitat and safe movement corridors for koalas.



KPMG's Leaders 2050: amplifying young voices on climate

As Global Lead for KPMG's Leaders 2050 initiative, senior consultant Truc Clark-Le has been on a mission to amplify young voices on some of the most significant issues impacting planet Earth.

The initiative gives young professionals a seat at the table on important topics, such as climate change, ESG, and the future of business.

The goal? To ensure the next generation of leaders is not just prepared but actively shaping the future.

The Leaders 2050 initiative operates in more than 40 countries, hosting networking events and client workshops. It also conducts market-leading research and produces thought leadership on sustainability.

"My role is about bringing the leaders of tomorrow into the conversations of today," Truc said.

"Discussions about renewables, critical minerals, transmission infrastructure, energy modelling, up-and-coming research and social licence often happen in silos.

"My belief is they need to happen together, if we want to make a difference."

Our material topics for 2026

Last year, we carried out our biannual comprehensive materiality assessment to inform a deeper understanding of our current and emerging sustainability impacts, in line with the Global Reporting Initiative (GRI) guidance.

We interviewed external stakeholders including clients, suppliers, alliance partners, and representatives of non-governmental and community organisations and consulted senior leaders and subject matter experts within KPMG Australia.

That assessment was completed before the conduct matters described in this report became public, and our next assessment will reflect their impact on our material topics.

GOVERNANCE

Purpose, values and culture

Our Purpose and Values must guide our governance, leadership, culture as well as the decisions we make, the work that we do, and the way we behave with each other, our clients and all our stakeholders.

Trusted and Trustworthy

Through clear and fit-for-purpose governance and by demonstrating and reinforcing personal and professional integrity, we continue to build and strengthen trust.

This year it became apparent that some partners and people failed to uphold our Values, and standards of integrity our clients and the community expect of us. We are committed to rebuilding trust, through stronger governance, the protection of client information and a culture where people can safely raise concerns.

PROSPERITY

Purposeful client work

We continue to deliver relevant, quality services that transform businesses and create sustainable value for people, clients, communities and the environment.

AI and emerging technology

We are developing future capabilities, leveraging emerging technologies and investing in cutting-edge research and startups to help tackle complex business, societal and sustainability challenges.

Community impact

Leveraging our people's passion, expertise and time, we strive to create meaningful and lasting opportunities and positive change in our communities and to advocate for issues that matter most.

PEOPLE

Engaged and future-ready talent

We focus on critical future-focused skills that enable our people to be competitive in the market, deliver client value, and advance our strategic ambition.

Inclusion, diversity and equity

We continue to actively support and accelerate inclusion, diversity, equity and belonging across our business – encouraging our people to 'come as they are'.

Wellbeing and sustainable working

Our holistic wellbeing approach provides the programs, resources, and tools for each person to pursue optimal health and sustainable performance in their personal and professional lives.

PLANET

Climate change and sustainable operations

We continue to collaborate and advocate alongside our people, clients, alliance partners, community organisations and NGOs to support our transition towards net zero and build a more sustainable and resilient future.

The UN Sustainable Development Goals (SDGs) most relevant to our firm:





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