

Press release

Diversity commitment of the DAX 40 stagnates at a medium level

Düsseldorf, June 27, 2023 - For the third time, BeyondGenderAgenda publishes the German Diversity Index. This assesses diversity on the management boards of DAX 40 companies and evaluates their commitment to diversity as documented in public reports. Allianz remains the top performer this year, with Deutsche Telekom and SAP following in second and third place.

Germany's leading diversity network [BeyondGenderAgenda](#), under the scientific leadership of Prof. Dr. Susanne Schmidt, from the Chair of International Management at Otto von Guericke University Magdeburg, today publishes the German Diversity Index 2023. The ranking, launched in 2021, assesses the diversity commitment of DAX-40 companies. For the German Diversity Index 2023, the publicly available annual, sustainability, diversity and HR reports of the companies for the year 2022 were evaluated. This year, for the first time, it was no longer possible to submit further information and evidence.

The results show a stagnation of the diversity commitment in the DAX 40 at a medium level. The positive outlier is Allianz, which is more than 10 points ahead of the second-placed company. Behind it, the field is closer together than in previous years. Allianz is the only company that tracks the impact of diversity on corporate success or measures it as a success factor. Deutsche Telekom is the only company to achieve 100% in the diversity management category. SAP achieves this very good result primarily through high scores in the diversity management and Diversity is an executive directive.

The third German Diversity Index shows a largely robust top field. For example, Allianz and SAP are in the top 3 for the third year in a row, while Beiersdorf and Commerzbank, which were not represented in the DAX 40 at the time of the last survey, came in at 4th and 8th place.

"With the German Diversity Index, we are replacing a lack of binding standards and regulations for comprehensive diversity reporting. We want to motivate the companies in the leading stock index to voluntary transparency for their Stakeholders", explains Victoria Wagner, founder and CEO of BeyondGenderAgenda, the goals of the German Diversity Index.

The criteria of the **German Diversity Index** are based on the latest findings from science and practical experience. This year's Index is calculated based on three main categories: (1) data management and KPIs, (2) diversity is an executive directive, (3) diversity management.

Methodology

(1) Data management and KPIs: This category reviews data management as well as objectives related to diversity. Points are awarded for each diversity dimension for which data is collected. Additional points are awarded for each dimension that is assigned a target rate for the Executive Board. For the dimensions disability and gender, the actual quotas are also assessed. Points are awarded for a current quota of people with disabilities that exceeds the statutory requirement of 5%. The actual quota of women in the company is scored if it exceeds the critical mass of 30%, as studies show that a positive effect on the performance of a diversified team can be seen above this level. Additionally, there are points for companies that have established performance metrics to measure diversity as well as an inclusive work environment on company success.

(2) Diversity is an executive directive: In this category, the focus is on the Executive Board. Here, diversity in the current board composition is first assessed in terms of disabilities, gender, age, cultural and social background, and different sexual orientation and gender identity. Points are also awarded if a board member is personally responsible for diversity in the company and if the board members' diversity targets are bonus-relevant. In addition, points are awarded to companies that have documented their diversity strategy.

(3) Diversity management: Here, the structures and measures for promoting diversity are assessed. Points are awarded for corresponding target-oriented measures. Points are also awarded to companies that have an independent organizational unit for diversity.

The ranking in detail

The German Diversity Index 2023 is once again led by Allianz with 65.5 points out of a possible 100. Deutsche Telekom, which came third last year, follows in second place with 54.9 points. SAP (in second place in 2022) completes the top 3 with 50.5 points.

The overall average is 32.1 points, slightly below the previous year's average of 33.7 points). This shows that there is still room for improvement in documented diversity commitment. Only the top 3 achieved more than half the possible points. The twelve companies at the bottom of the ranking each scored less than a quarter of the possible points.

Detailed results by category:

(1) Data management and KPIs: The average score achieved is only 24% of the possible points. Allianz achieved the top spot in this category with 54%. Munich Re follows in second place with 46%. Deutsche Telekom, Commerzbank, Deutsche Post DHL and Infineon share third place with 42% each.

While more than half of the companies named a target quota for women on the board of management, only 5 companies did so for cultural origin. Only one company each set targets for the diversity dimensions of age and sexual orientation, while no DAX 40 company named a target quota for disability or social origin.

(2) Diversity is an executive directive: At 33%, only around one-third of the possible points were achieved in this category on average. Airbus is in first place in this category with 75%. Allianz and Zalando share second place with 67% each, ahead of SAP with 65%.

Currently, only 5 of the 40 DAX companies place responsibility for diversity on the Executive Board.

(3) Diversity management: The average score achieved is 50% of the possible points. Deutsche Telekom leads this category with 100%, followed by adidas, Allianz, Beiersdorf, Merck and SAP with 92% each.

With nine companies, not even a quarter of the DAX 40 companies have an independent organizational unit.

"A look at the individual categories shows that "Diversity Management" with a mean value of 50%, is by far the strongest category. This is in line with the picture from previous years that numerous measures for diversity, equality and an inclusive working environment are already being implemented in the companies. In the category "Chef:innensache", the companies achieve an average of one-third of the possible score. What is interesting here this year is that 22 of the 40 companies already link the bonuses of board members to the achievement of diversity targets. On the other hand, only half of the companies assessed reported having developed and implemented a diversity strategy. Bringing up the rear in the categories again this year is "Data Management & KPIs." Only one

company documented the impact of diversity on the company's success. On average, data is collected for just over three of the six diversity dimensions assessed," says Prof. Dr. Susanne Schmidt, explaining the results.

The weak performance in the categories Data Management & KPIs and Diversity is an executive directive illustrates that for the DAX 40 companies, the implementation of diversity measures is still more important than a sustainable diversity strategy based on KPIs. "However, without targets, measurability and transparency on the development of DE&I, Unconscious Bias Trainings and Diversity Weeks remain a drop in the bucket," comments Victoria Wagner on this year's results of the German Diversity Index.

Current information can also be found from 27.06.2023 at: GermanDiversityIndex.com

Portrait photos of all citers as well as the **ranking visual** can be found [HERE](#).

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Über BeyondGenderAgenda

BeyondGenderAgenda hat sich zum Ziel gesetzt, durch integrale Verankerung von Diversity, Equity & Inclusion (DE&I) in der DNA börsennotierter und mittelständischer Unternehmen die internationale Wettbewerbsfähigkeit der deutschen Wirtschaft langfristig zu sichern und auszubauen. Basierend auf dem Zusammenhang zwischen DE&I und Business Performance soll die Chancengerechtigkeit von Führungskräften mit Behinderungen, jeden Geschlechts, jeglichen Alters, kultureller sowie sozialer Herkunft oder unterschiedlicher sexueller Orientierung sowie Geschlechtsidentität bei der Besetzung von Vorstandspositionen und Aufsichtsratsmandaten sichergestellt und so ein Kulturwandel unter Einbindung von Politik, Gesellschaft und Wirtschaft herbeigeführt werden.