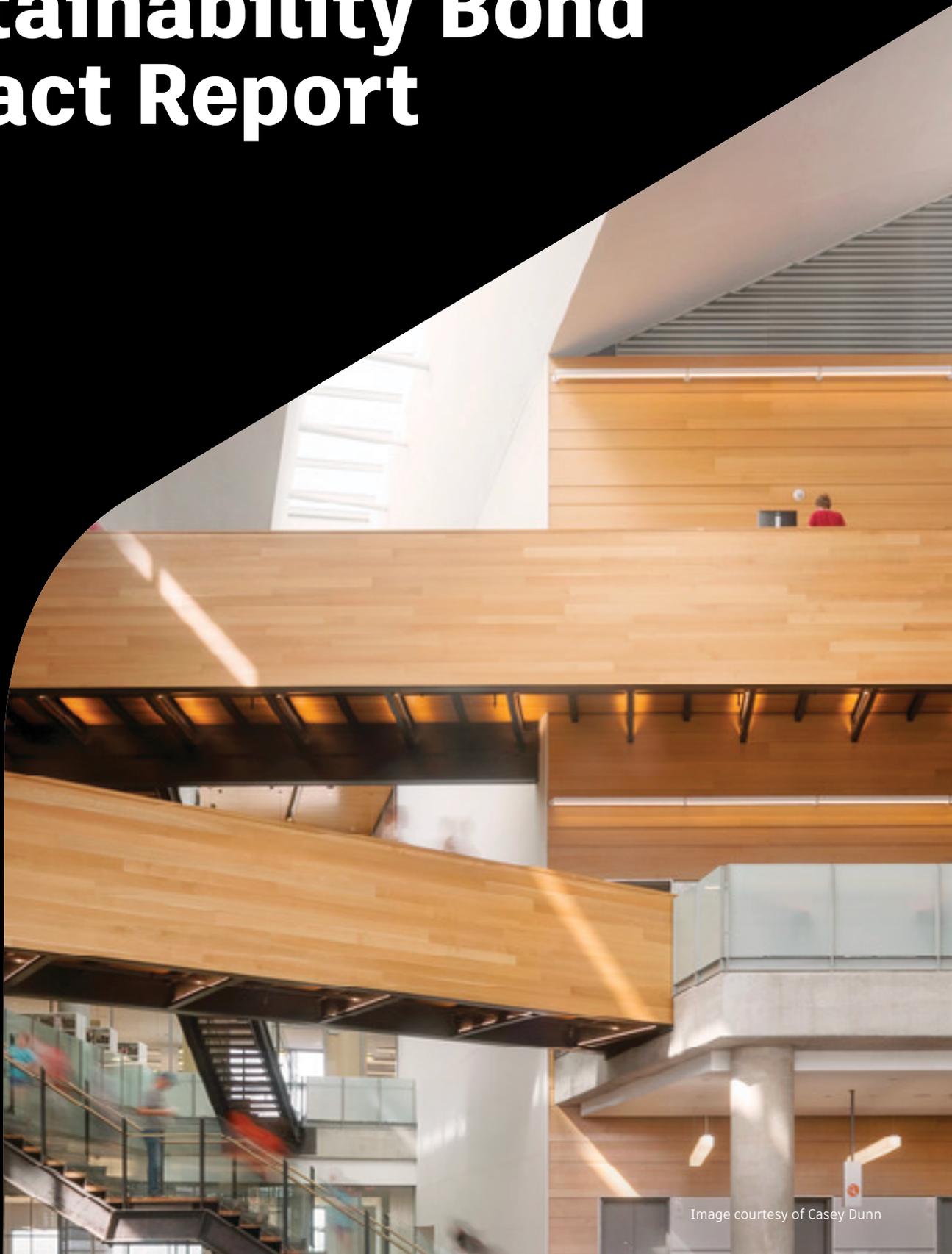


# Autodesk Sustainability Bond Impact Report

October 2022



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# Overview



# About Autodesk

Every day, innovators the world over use Autodesk technology to solve challenges, big and small. Our technology spans many industries, from architecture, engineering, and construction, to product design and manufacturing, to media and

entertainment. From greener buildings to smarter products to mesmerizing blockbusters, Autodesk software empowers innovators to design and make a better world for all.

## Autodesk's impact strategy

Autodesk is committed to advancing a more sustainable, resilient, and inclusive world. We take action as a business—and to support our employees, customers, and communities—in our collective opportunity to design and make a better

world for all. We focus our efforts to advance positive outcomes across three primary areas where we are best placed to accelerate positive impact. [Read Autodesk's FY22 Impact Report](#) to learn more.

### How we create impact

#### Improve our operations

Advance sustainable business practices, set the standard in our culture, governance, and operations, and align and activate diverse employees to make a positive impact at work

#### Partner with customers

Empower customers to harness data, automation, and insights to improve the impact of design and make decisions—advancing a more sustainable, resilient, and equitable world

#### Advance industries

Accelerate industry transformation through cross-sector collaboration, policy advocacy, and by catalyzing innovation between and beyond our industries

### Impact opportunity areas

#### Energy & Materials

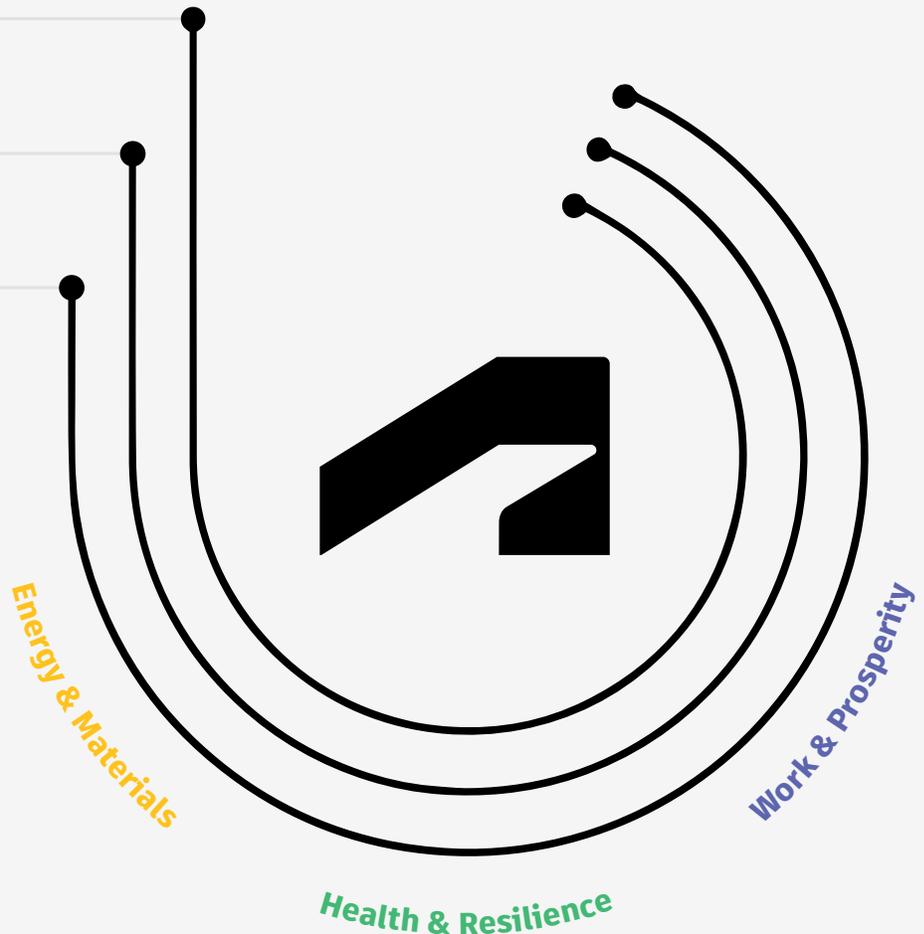
Enable better energy and material choices, reducing carbon emissions and waste. Encompasses key aspects related to energy, materials, waste, and supply chain.

#### Health & Resilience

Accelerate the design and make of places and products that are safer, healthier, and more resilient. Encompasses key aspects related to safety, health, well-being, resilience, and adaptation.

#### Work & Prosperity

Facilitate the acquisition of in-demand skills and lifelong learning to meet the workforce needs of our industries. Encompasses key aspects related to diversity, inclusion, mindset, skills, and learning.



# Sustainability bond issuance

In October 2021, Autodesk issued its [first sustainability bond offering](#), totaling US\$1 billion to further align Autodesk's impact strategy with our financial strategy.

# Sustainability financing framework

Autodesk committed to using the bond proceeds in accordance with Autodesk's [sustainability financing framework](#).

## Allocation statement

PROJECT CATEGORY	2021 BOND ALLOCATION <sup>1</sup>	IMPACT KPI / METRIC	UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS
Eco-efficient products, production technologies, and processes	\$375M	Enabled decreased material use, carbon emissions reduction, waste reduction, and total carbon management	  
Sustainable water and wastewater management	\$524M	Ensured access to high-quality water for 356 million people through customers such as public utilities who use Autodesk® InfoWorks® ICM software. Helped mitigate flood risks and improved water quality and management	 
Green buildings	\$70M	402,156 sq ft of LEED-certified office space, 41% of Autodesk's total global LEED-certified office space	
Pollution prevention and control	\$3M	361,904 tCO <sub>2</sub> e Gold Standard certified carbon offsets sourced from greenhouse gas mitigation and removal projects	
Socioeconomic advancement and empowerment	\$19M	Expanded leadership diversity within Autodesk and improved employment outcomes for target populations outside Autodesk	  

**\$991M<sup>2</sup>**  
(fully allocated)

<sup>1</sup> For the period October 1, 2019 to July 31, 2022

<sup>2</sup> \$1000M gross proceeds net of \$9M fees



# Featured projects and impact

In this section, we share examples of investments and outcomes in each eligible project category. This work will continue and more impactful outcomes will be realized in the future from this investment.

Image courtesy of Jasper Sanidad Photography



# Eco-efficient products, production technologies, and processes

Autodesk invested in developing and improving software capabilities to deliver insights that optimize energy, waste, and water efficiencies and resilience of building, infrastructure, and industrial projects.



# Product Design & Manufacturing

Autodesk invested in strengthening Autodesk® Fusion 360 software—accelerating generative design capabilities that improve collaboration, adding energy consumption modeling, developing integrations with partner technologies that deliver product lifecycle assessments, and more. These investments equip innovators with the insights they need to reduce energy consumption, minimize waste, and choose smart, sustainable materials.

## Product enhancement examples

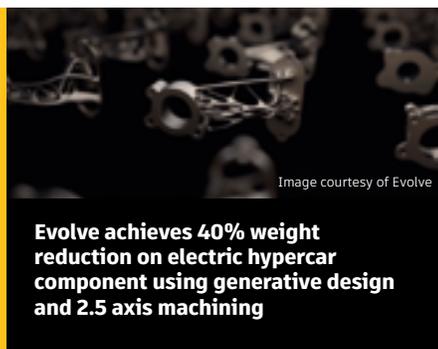
### Predictive energy and cost

Fusion 360 deployed capabilities to help manufacturers understand how much energy and materials their 3D printing processes use, enabling them to make design decisions that help reduce energy consumption, material use, cost, and carbon emissions.

### Partner integrations

Improvements and integrations were made in the Fusion 360 platform to better connect partner technologies to evaluate the greenhouse gas emissions of different design and material-choice decisions, making it easier for manufacturers to choose materials with lower embodied carbon.

## Project impact outcome examples



The team at Evolve applied generative design in Fusion 360 to an electric hypercar component and quickly realized the time and cost savings of designing with artificial intelligence and the ease of manufacturing parts on a CNC machine.

[→ Learn more](#)



Ganas utilized the Nesting and Fabrication extension in Fusion 360 to reduce expected scrap from 25% to just 5% of any given sheet. This means decreasing material use, cutting carbon emissions, and reducing waste—resulting in a more affordable product.

[→ Learn more](#)



The team at H2GO Power used Fusion 360, Autodesk® 3ds Max® software, and computational fluid dynamics to design and optimize a reactor that can safely store and release hydrogen gas to power a drone. This hydrogen-powered drone can fly three times longer and carry heavier payloads than a traditional battery-powered drone.

[→ Learn more](#)

# Architecture, Engineering & Construction

Autodesk invested in technology to accelerate positive outcomes across the architecture, engineering, and construction industries from the earliest stages of site layout through to design, engineering, construction, and operations. These investments will equip innovators with the data and insights they need to visualize trade-offs, measure and manage operational and embodied carbon, reduce waste, and deliver a more resilient and sustainable built environment.

## Product enhancement examples

### Early-stage site analysis

Autodesk acquired and invested in Spacemaker®, cloud-based AI software that empowers architects, urban planners and real estate developers to design high-quality site proposals. Spacemaker enhances users' ability to perform feasibility studies and optimize site plans and enables them to quickly make smart choices around daylight, noise, sun, wind, and more, from the start.

### Predict operational energy

Understanding the impacts of early design decisions on energy consumption is key to reducing operational energy use and creating smart, sustainable cities. With the Rapid Operational Energy Analysis feature in Spacemaker (currently in beta), users can now visualize the impacts of four key parameters—window to wall ratio and the thermal properties of wall, roof, and window construction—to gain a quick understanding of predicted energy consumption of design options.

### Model microclimate

Spacemaker microclimate analysis combines the integrated effects of environmental conditions (daylight, sun, weather, and wind) with historical climate data on a site and analyzes the impact on human experience as measured by perceived outdoor thermal comfort conditions. Users can quickly, easily, and accurately evaluate the thermal comfort of outdoor spaces, detect problematic areas, and simulate optimal solutions that are more efficient and sustainable, from day one.

### Total carbon management

Enhancements were made to Autodesk® Insight software to predict and visualize the embodied carbon of building envelopes early in the building design phase. These enhancements (currently available as a technology preview) equip innovators with the insights they need to make informed material choices and explore design alternatives that reduce embodied carbon.

## Project impact outcome examples



Danish design firm Cobe uses Spacemaker to test building massing impacts on sun, wind, and noise conditions to increase density of a development without fear of compromising the livability of the neighborhood.

→ [Learn more](#)



To manage operational carbon, LakeFlato uses Insight software for high-performance building design. For measuring and managing embodied carbon they use Tally—the first life-cycle assessment carbon app to calculate the environmental impacts of building material selections directly in an Autodesk® Revit® model.

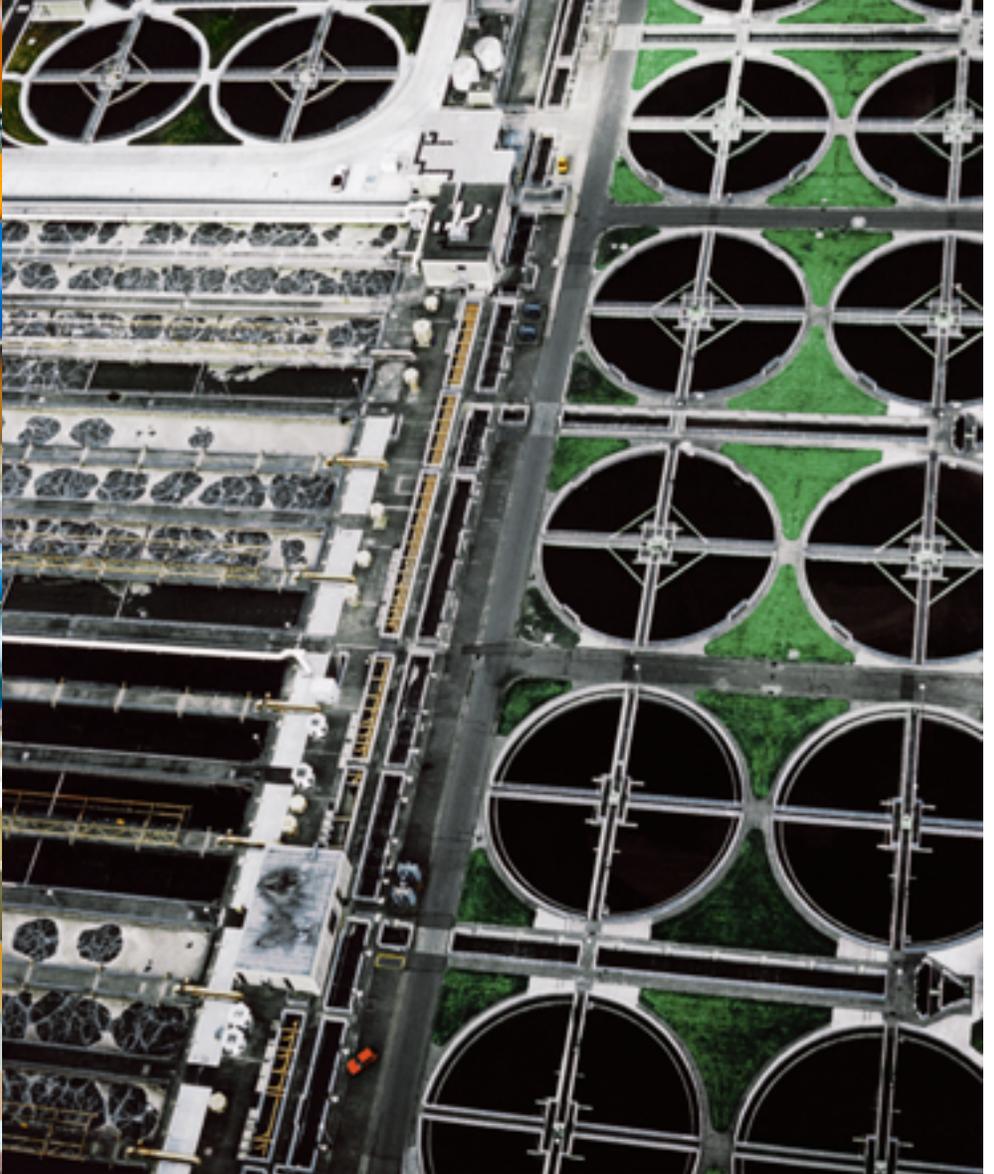
→ [Learn more](#)



Using Autodesk® BIM 360® technology within Autodesk Construction Cloud®, Upgrade Estate was able to increase collaboration and avoid 9,000 clashes on a student accommodation project—saving time and preventing waste.

→ [Learn more](#)

# Sustainable water and wastewater management



Investments and expenditures from the sustainability bond were used to support Autodesk's acquisition of Innowyze, Inc., a global leader in water infrastructure software. We also made ongoing R&D investments in developing and improving water and wastewater management software capabilities. The modeling, simulation, and predictive analysis tools in Innowyze solutions enable more cost-effective and sustainably designed water distribution networks, water collection systems, water and wastewater treatment plants, and flood protection systems.

## Product capabilities and examples

### Detailed sustainable drainage designs

Autodesk® InfoDrainage™ software enables designers, developers, landscape architects, engineers, consultants, and approval authorities to design and audit drainage systems quickly and confidently; deliver sustainable, cost-effective, and compliant designs; and access a complete building information modeling (BIM) solution.

### Storm, sewer, and flood resilience

Innowyze provides one of the industry's largest global offerings of stormwater, sewer network, and flood modeling solutions through Autodesk® InfoWorks® ICM software. More than 778 customers deploy InfoWorks ICM in over 36 countries, and more than 265 public infrastructure organizations representing local, county, state, provincial, and national utilities serve 356 million people to maintain water quality and access.

### Water distribution modeling and management

Advanced hydraulic modeling software in Innowyze improves the performance and cost-effectiveness of water distribution networks, so water companies around the world can offer customers better service.

## Project impact outcome examples



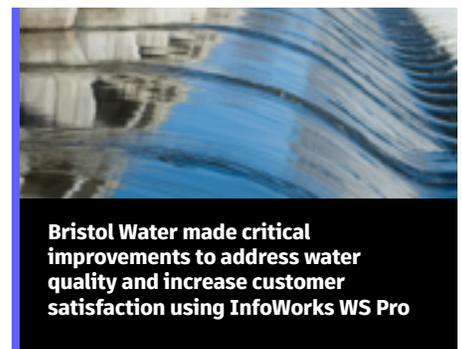
With risk-based prioritization of asset renewal and replacement, Seattle Public Utilities was able to understand the risks in the system and where they needed to concentrate their efforts to avoid future pipe failures.

[→ Learn more](#)



Dekalb County takes their approach to rainfall management seriously, and they attribute their success to a unique approach that uses a Groundwater Infiltration Model (GIM) in InfoWorks ICM.

[→ Learn more](#)



17,036 people had water quality restored through the deployment of solution analyses by Autodesk® InfoWorks® WS Pro software, resulting in a 70% customer satisfaction score for Bristol Water's management of an incident.

[→ Learn more](#)

# Green buildings



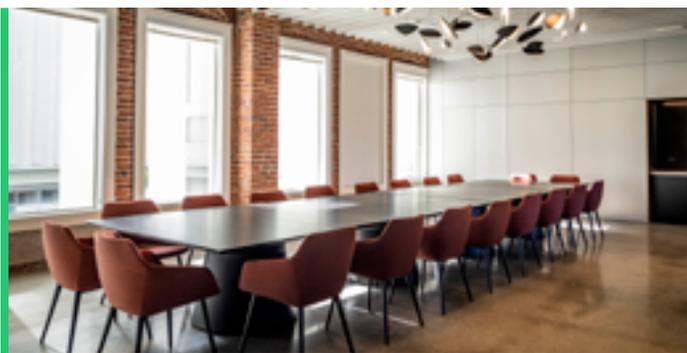
Investments and expenditures from the sustainability bond went toward updating the One Market Landmark building, which houses the Autodesk headquarters and Gallery and the 300 Mission building office space in San Francisco, California. This accounts for 402,156 sq ft of LEED-certified office space, 41% of Autodesk's total LEED-certified global office space.



## PLATINUM LEED-recertified Autodesk Gallery

Following a major renovation and expansion completed in December 2021, the reimaged Autodesk Gallery now offers an entirely new series of exhibits and celebrates the world of innovators empowered by Autodesk technology. Visitors can connect the importance of sustainability to design and make.

## Project impact outcomes



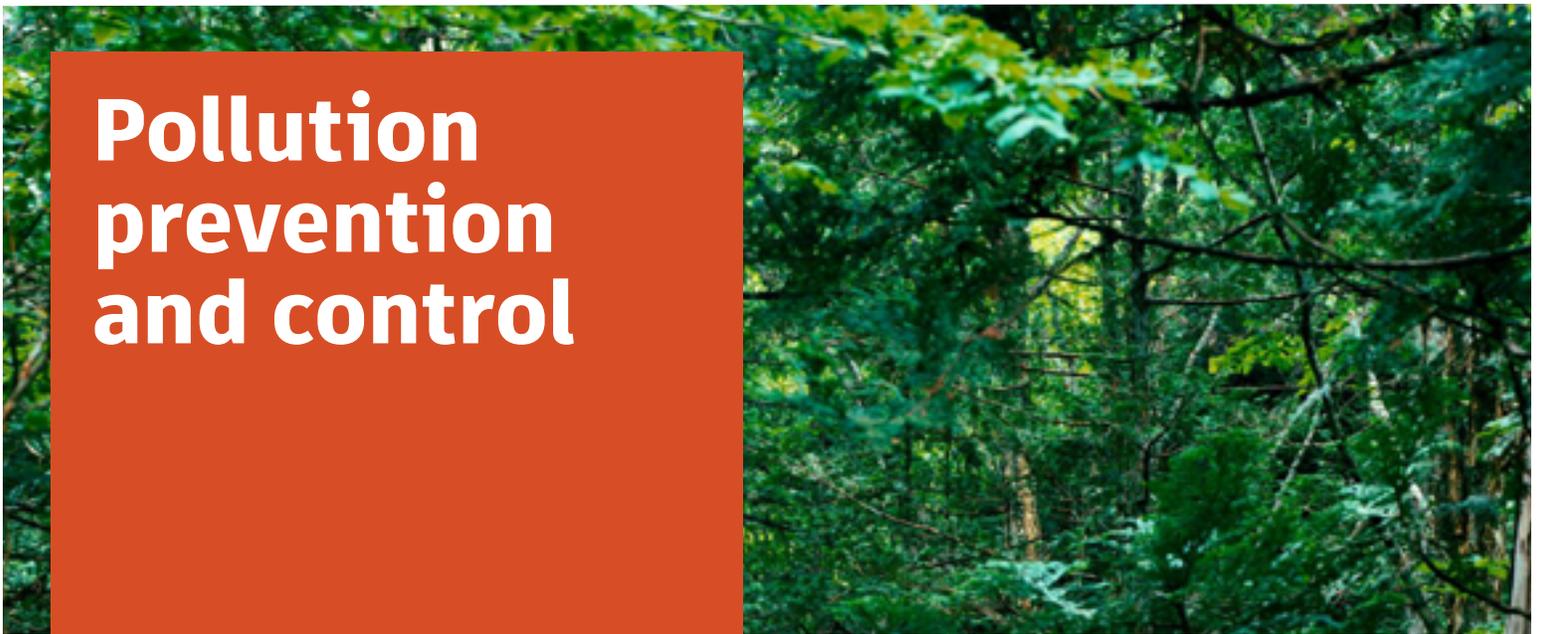
The One Market Autodesk Gallery is 19,181 sq ft PLATINUM LEED-recertified under Interior Design and Construction in March 2022. All infrastructure and materials for the Gallery project were made sustainably. For example, we received full points in many categories, such as construction and demolition waste management, access to quality transit, and low-emitting materials.



The Gallery's overall design was considered through a COVID-19-conscious lens, incorporating elements that could support the health and safety of future visitors while maintaining efficiency and sustainability. These design elements include touch-free buttons, interactive gallery content activated via sensors, and more.

[→ Learn more](#)

# Pollution prevention and control



Investments and expenditures from the sustainability bond went toward carbon mitigation and removal projects to purchase approximately 361,904 tCO<sub>2</sub>e of Gold Standard certified carbon offsets. Purchases to date have been organized across two categories, as follows:

**Greenhouse gas mitigation technologies, products, and projects focused on the built environment:** 26,606 tCO<sub>2</sub>e Gold Standard certified carbon offsets were purchased over three years from renewable energy and efficiency projects affecting the built environment.

**Natural carbon removal and avoidance projects:** 335,298 tCO<sub>2</sub>e Gold Standard certified carbon offsets were purchased over three years from forest conservation, improved forest, wildland, biomass management, and reforestation projects. With purchases of carbon credits from the NicaForest Restoration project (Nicaragua), and the Isla Bosque reforestation (Costa Rica), we expanded our support for nature-based carbon removal solutions.



Image courtesy of Nicaforest/Isla Bosque

## Isla Bosque afforestation, reforestation, and revegetation

The Isla Bosque project is a reforestation project in north-central Costa Rica. A sustainable forest management company, BaumInvest, purchased the first parcel in 2007. The project is implementing conservation and restoration activities in 1,209ha of land within which are 825ha of active reforestation efforts. These lands have been previously cleared and degraded for agriculture use, as is common in the region.

## Project impact outcomes

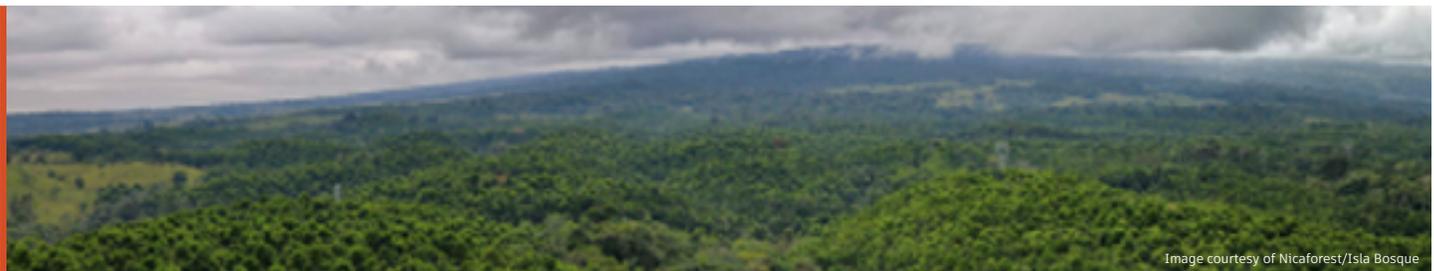


Image courtesy of Nicaforest/Isla Bosque

- The project has planted a diverse mix of native and non-native species to establish a mature forest ecosystem that can be used for carbon sequestration and provide a source of sustainable timber revenue beyond the 30-year crediting period.
- The project employs locals for restoration activities, ongoing maintenance and protection of the project areas, and low-impact harvesting. A local forester resides with their family on each parcel. Smallholders may also have access to the project area to practice small-scale agroforestry between the trees. This provides them with an additional means of securing their livelihoods.
- The project promotes gender equality and boasts almost 50% of employees and board members are women.
- The project is proud of its biodiversity recovery, using native tree species in a mixed reforestation model that can be scaled in the future. It has been awarded the Boscar award from Reforestamos Mexico and FUNDECOR.

[→ Learn more](#)

# Socioeconomic advancement and empowerment



At Autodesk, we strive to create an environment where everyone is excited to come to work, feels a sense of belonging, and has equitable opportunities to succeed and contribute. Here are some illustrative examples of how our investments and expenditures focused on advancing economic opportunity and equity for underrepresented communities, promoting greater diversity and inclusion, and improving access to quality education.

## Promoting opportunities for advancement within Autodesk

We targeted specific demographics as part of our diversity and belonging strategic goals to expand leadership diversity to promote equitable opportunities via these programs:

- Autodesk was a proud participant in the McKinsey Black Leadership Academy in calendar year 2021, which creates opportunities for rising Black leaders to network and build relationships with leaders from other organizations.
- We launched the NEXT LEVEL, a program designed to create a pipeline of underrepresented people of color ready to move into leadership roles.
- We started offering several professional and leadership development opportunities for all employees, including our Emerging Leaders Program and Employee Leadership Program/Autodesk Leadership Program, which included specialized training.
- To better understand and mitigate individual reasons for attrition, during calendar year 2022, we also started conducting Career Advancement Retention Effort (CARE) interviews.

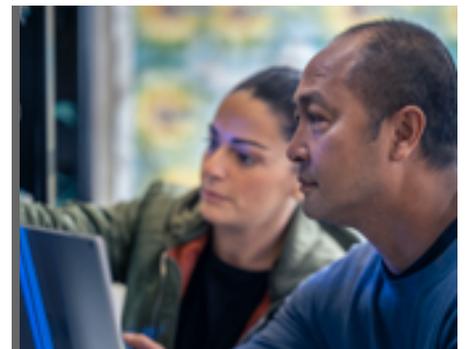
## Project impact outcomes



Increased the number of leaders (senior director and above) in the United States who are people of color by 40%, compared to the beginning of February 2021.



Increased the number of Black and Latinx leaders (senior director and above) in the United States by 300%, compared to the beginning of February 2021.



Increased the number of leaders (director and above) based in EMEA, APAC, Japan, Canada, and LATAM by 10%, compared to the beginning of February 2021.

## Improving employment outcomes for target populations outside Autodesk

To address the global skills gap that represents a looming crisis across all the industries we serve, Autodesk is developing lifelong learning solutions to help workers keep pace by learning new skills and earning professional credentials that will create employment opportunities. Currently, Autodesk Certifications provide eight industry-aligned learning pathways.



## Manufacturing certifications with Humanmade

One such initiative was Autodesk's partnership with the manufacturing training organization Humanmade. We supported the integration of Autodesk's industry certifications into Humanmade's advanced manufacturing apprenticeship program called Next Generation Manufacturing Training (NGMT). The NGMT program is designed to prepare individuals with no prior experience in the manufacturing sector with the skills necessary to achieve employment within manufacturing. During the 12-week program, NGMT participants learn topics essential to the industry through interactive, hands-on projects. Humanmade's programs currently range from additive manufacturing to CNC operation.

## Project impact outcomes



Over one hundred low-income workforce participants from target populations, including LGBTQ, BIPOC, women, refugees, immigrants, and English language learners, have been trained and upskilled as a result of the program.

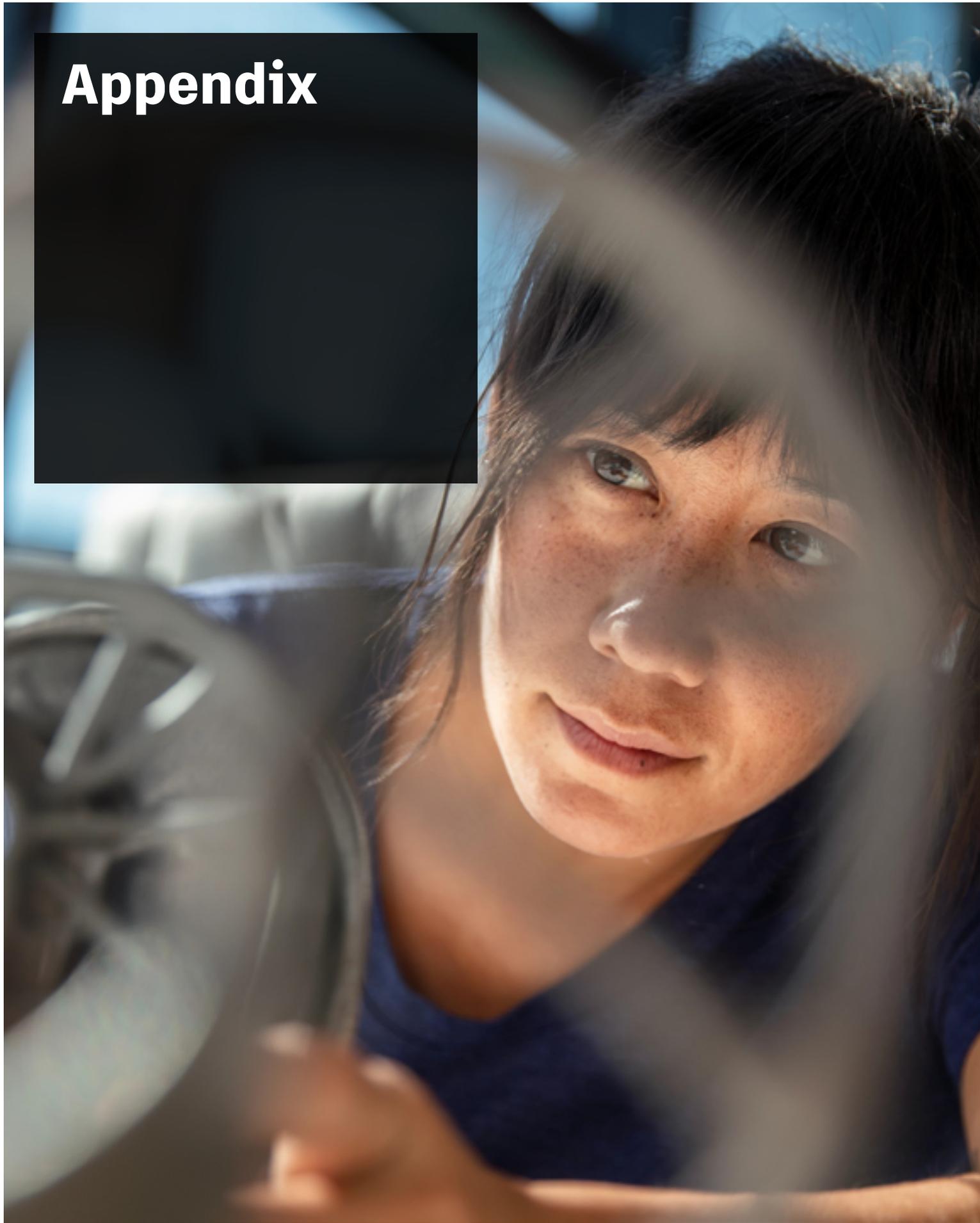


72% of participants who have completed the program have been placed into jobs.



The average wage for program graduates is approximately 16–25% higher per hour in their new jobs.

# Appendix





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## Report of Independent Accountants

To the management of Autodesk, Inc.:

We have examined management's assertion, included in Appendix A, that the amount equal to net proceeds from the issuance of 2.400% notes due 2031 issued by Autodesk, Inc. (the "Company") was fully allocated, during the period from October 7, 2021 through July 31, 2022 (the "Reporting Period"), to the expenditures incurred during the period from October 1, 2019 to July 31, 2022 for qualifying Eligible Projects (as defined in the "Use of Proceeds" section of the final Prospectus Supplement dated October 6, 2021) based on the Eligibility Criteria set forth in Appendix A (the "Criteria"). Autodesk, Inc.'s management is responsible for the assertion, having a reasonable basis for its assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria. Our responsibility is to express an opinion on the assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants ("AICPA"). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of Autodesk, Inc. and to meet our other ethical responsibilities, as applicable for examination engagements set forth in the Preface: Applicable to All Members and Part 1 - Members in Public Practice of the Code of Professional Conduct established by the AICPA.

Our examination was not conducted for the purpose of evaluating (i) whether funds in excess of the net proceeds were allocated to Eligible Projects during the Reporting Period, (ii) the amount allocated to each category of Eligible Projects during the Reporting Period, (iii) the environmental or social benefits of the Eligible Projects, (iv) conformance of any Eligible Projects with any third-party published principles, standards or frameworks, such as the Green Bond Principles or Social Bond Principles, both dated June 2021, published by the International Capital Market Association or (v) any information included in the Company's report or on the Company's website, other than management's assertion. Accordingly, we do not express an opinion or any other form of assurance other than on management's assertion included in Appendix A.

As described in the notes to management's assertion in Appendix A, the net proceeds were allocated primarily to the Sustainable Water and Wastewater Management category through the Company's acquisition of Storm UK Holdco Limited, the parent of Innovyze, Inc. ("Innovyze") in 2021. In addition, the net proceeds allocated to Eco-Efficient Products, Production Technologies and Processes and Socioeconomic Advancement and Empowerment categories represent existing, ongoing expenditures incurred for salaries and other employee related expenses (e.g., fringe benefits and bonuses) which relate to the development of software capabilities and other activities that meet one or more of the above Eligibility Criteria.

In our opinion, management's assertion, included in Appendix A, that the amount equal to net proceeds from the issuance of 2.400% notes due 2031 was fully allocated during the Reporting Period to qualifying Eligible Projects, is fairly stated, in all material respects.

*Ernst + Young LLP*

October 3, 2022



## Appendix A Management's Assertion on Use of Bond Proceeds

October 3, 2022

We, as members of management of Autodesk, Inc. (the "Company"), are responsible for whether the amount equal to net proceeds from the issuance of 2.400% notes due 2031 issued by Autodesk, Inc. was fully allocated, during the period from October 7, 2021 to July 31, 2022 (the "Reporting Period"), to the expenditures incurred during the period from October 1, 2019 to July 31, 2022 for the qualifying Eligible Projects (as defined in the "Use of Proceeds" section of the Prospectus Supplement dated October 6, 2021) based on the Eligibility Criteria set forth below (the "Criteria"). Management of Autodesk, Inc. is also responsible for the assertion, selection of the Criteria and the allocation, during the Reporting Period, of amounts to projects that meet the Criteria.

We have obtained a Second-Party Opinion from an outside party, a provider of ESG and corporate governance research and ratings to investors, concluding that the Eligible Projects are in compliance with the Green Bond Principles dated June 2021 and Social Bond Principles dated June 2021, published by the International Capital Market Association.

We assert that the amount equal to net proceeds from the issuance of 2.400% notes due 2031 issued by Autodesk, Inc. was fully allocated, during the Reporting Period, to the expenditures incurred during the period from October 1, 2019, to July 31, 2022, for the qualifying Eligible Projects that meet the Criteria.

### Eligible Projects

**Eco-Efficient Products, Production Technologies, and Processes:** Investments and expenditures related to the development and improvement of software capabilities to deliver insights that optimize the energy, waste, and water efficiencies and resilience of building, infrastructure, and industrial projects, specifically:

- Sustainability insight capabilities and lean process coordination in the Autodesk Architecture, Engineering, and Construction Collection ("AEC Collection") and Spacemaker that are designed to help professionals design, build, and operate, higher quality, more resilient, and carbon emissions and energy-efficient buildings and infrastructure, with less waste;
- Sustainability insight capabilities and lean process coordination in the Autodesk Product Design & Manufacturing Collection which are designed to help customers reduce material and energy use, cut carbon emissions, and reduce waste by improving design decisions and production processes, and reduce energy by optimizing machine use and cooling cycles; and

- Sustainability insight capabilities and lean process automation in the Autodesk Construction Cloud that are designed to help customers improve efficiencies, increase circularity, minimize waste, and reduce carbon emissions from construction projects.

**Sustainable Water and Wastewater Management:** Investments and expenditures related to the provision of sustainable water management solutions, specifically:

- The acquisition of Storm UK Holdco Limited, the parent of Innovyze, Inc. (“Innovyze”), which expanded our ability to deliver sustainable water products and services, as well as to increase the capacity for R&D in this area;
- Research and development of Innovyze software and AEC Collection sustainability insight capabilities that improve water productivity and quality to help customers optimize and automate water management and pollution prevention, and maximize water recycling and reuse; and
- Research and development of Innovyze software and AEC Collection sustainability insight capabilities that improve water resilience, including strengthening critical water infrastructure, flood control systems for storm relief infrastructure, and projects that monitor and protect water security for communities in water-stressed regions.

**Renewable Energy & Energy Efficiency:** Investments and expenditures that are designed to reduce the carbon footprint of our operations, specifically:

- Installation, maintenance, and operation of generation capacity for renewable wind and solar energy such as on-site projects;
- The procurement of renewable wind, solar, or biomass energy, such as Power Purchase Agreements or Virtual Power Purchase Agreements with renewable energy providers with a term of at least five years; and
- Optimizing energy use in offices, warehouses, and other facilities through building retrofits with projected energy savings of at least 20% such as energy management and automation systems, building equipment improvements, and smart and light-emitting diode (“LED”) lighting.

**Green Buildings:** Investments and expenditures related to the design, construction, maintenance, or refurbishment of buildings that have or are expected to achieve:

- Leadership in Energy and Environmental Design (“LEED”) version 3 or version 4: Gold or Platinum Standard; or
- Building Research Establishment’s Environmental Assessment Method (“BREAAM”): Excellent or Outstanding; or
- Green Mark Gold or Platinum certification levels.

**Pollution Prevention and Control:** Investments and expenditures related to carbon mitigation and removal projects resulting in the origination of new Certified Emission Reductions or Verified Emission Reductions in accordance with the Gold Standard, the Verified Carbon Standard, Climate Action Reserve, American Carbon Registry, and/or the Climate, Community and Biodiversity Standards, specifically:

- Natural carbon removal and avoidance projects including forest, wildland, and ocean ecosystem conservation and management;
- Greenhouse gas capture and sequestration technology projects; and
- Greenhouse gas mitigation technologies, products, and projects focused on the built environment.

**Socioeconomic Advancement and Empowerment:** Investments and expenditures focused on advancing economic opportunity & equity for underrepresented communities,



promoting greater diversity & inclusion, and improving access to quality education, specifically:

**Part A — Initiatives:**

- Promoting opportunities for the advancement of target populations within Autodesk's current and potential employees, including specialized and targeted training, education, inclusive hiring initiatives and dedicated recruiting efforts, executive coaching initiatives, and other employee advocacy and fairness resources over and above standard training, recruitment, and development activities;
- Programs designed to help improve employment outcomes for target populations outside of Autodesk in the industries we serve via upskilling and training programs; and
- Costs associated with initiatives designed to support target-population owned small- and medium-size enterprises in our vendor and supplier diversity programs.

**Part A — Target Populations:**

- People of Color
- Women and people of non-binary genders
- LGBTQ+
- People with disabilities
- Veterans
- Minority ethnic groups in countries outside of the United States

**Part B — Initiatives:**

- Developing products and solutions that improve learning outcomes among target populations, including the Autodesk Learning Engine; and
- Delivering educational resources such as cost-free software and instruction to target populations, including Autodesk University and the Autodesk Education Community.

**Part B — Target Populations:**

- Under-skilled or under-employed/unemployed workers in the manufacturing and construction sectors
- Students, young adults, and children

**Note 1:** The net proceeds were allocated primarily to the Sustainable Water and Wastewater Management category through our acquisition of Storm UK Holdco Limited, the parent of Innovyze in 2021.

**Note 2:** The net proceeds allocated to Eco-Efficient Products, Production Technologies and Processes and Socioeconomic Advancement and Empowerment categories represent existing, ongoing expenditures incurred for salaries and other employee related expenses (e.g., fringe benefits and bonuses) which relate to the development of software capabilities and other activities that meet one or more of the above Eligibility Criteria.





This report contains forward-looking statements about the company's environmental, social and governance goals and the expected impact of projects that have been funded from net proceed of our sustainability bonds. The achievement or success of the matters covered by such forward-looking statements involves risks, uncertainties and assumptions. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, the company's results or the achievement of any of targets, goals or commitments described herein could differ materially those included in these statements. Further information on these and other factors that could affect the company's results is included in the reports on Forms 10-K, 10-Q and 8-K and in other filings it makes with the Securities and Exchange Commission.

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