

# 2020 ESG

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

We hope that this message finds you and your loved ones safe and healthy. When we came to you with last year's ESG Report, our world was in the middle of the COVID-19 global pandemic. Today, the global pandemic continues to impact our lives and our communities. We, however, have adjusted to the realities of living in "the new normal," and at Thoma Bravo we have worked hard to not only maintain our efforts, but to thrive in a changed world.

We strongly believe that our ability to thrive is not the result of chance but is attributable in large part to a culture that stresses a deeper understanding of what it is to be successful and to drive value. Our culture and our commitment to partnership allowed us to quickly adapt to the global pandemic and to seamlessly transition to a remote work structure and successfully continue our business operations. All this while still keeping the health and safety of our employees a priority. As the months have passed and the global pandemic has become a part of our collective lives, we remain steadfast in our culture and organizational goals and feel prepared for whatever form "business as usual" may take in the future.

During these seemingly unprecedented times, we could not be more proud of how the Thoma Bravo community has responded. As you will see in this 2020 ESG Report, which focuses in part on the global pandemic, our firm and our portfolio companies have answered the challenges of a changing world, and they have led in such a way as to inspire us and remind us that our world and our businesses are resilient, courageous and adaptable.

The global pandemic has also highlighted, probably more than any other crisis in our lives, the issue of inequality. For example, inequality between those who have access to organized and efficient healthcare and those who do not. There are also those who have the ability to work from home and those who do not, and this can include those students who can access online education compared with those who cannot. All told, there are many of us who can simply and relatively safely do our jobs from home, but we should remember that this does not apply across all parts of our society. In fact, according to the U.S. Bureau of Labor Statistics, only 9.2% of U.S. workers earning below the 25th percentile have the ability to work remotely. As a consequence, the global pandemic has had a disproportionate effect on those who are most at risk in our society, and you will see in this Report how our portfolio companies have responded to provide greater access to their services, which can lessen inequalities.

Looking further ahead, we expect that the global pandemic will have some significant longer-term implications, including for the software and technology sector. We have seen the global pandemic accelerate pre-existing trends of automation, migration to the cloud and reliance on software as an integral part of all business functions regardless of sector. And as businesses are more and more connected virtually, cybersecurity remains paramount not just as a premier investment sector, but as a way to mitigate some of the risks inherent with a virtual business world.

The global pandemic has also shown that ESG and sustainability as viewed as a risk mitigant can provide significant value for our firm, our investments, the economy and for society. ESG is a core part of our culture and helps inform the values of Thoma Bravo. Embracing ESG as a part of our investment process is not a vague concept, but something that we feel strengthens the resilience of our investments and supports our overall goal of value creation.

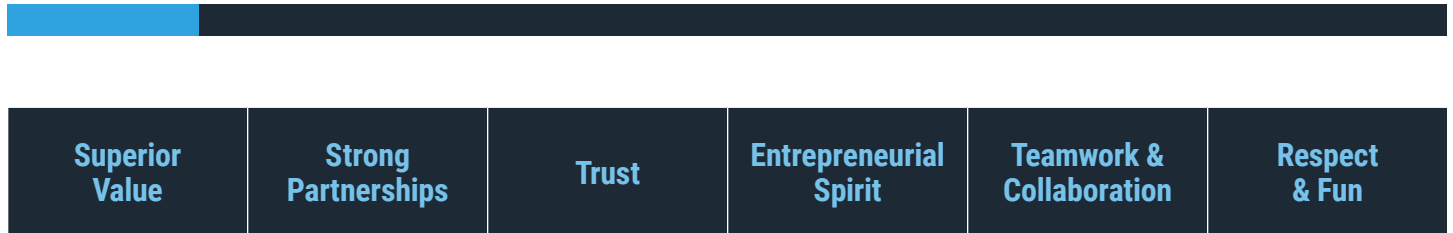
We believe that our ESG Program supports the long-term success of Thoma Bravo and our portfolio companies. In developing and refining our ESG Program, we have worked to identify and prioritize those topics that most directly relate to our firm and the sector in which we invest.

There are many lessons that can and will be taken from the global pandemic, but one that is indisputable is that we are fundamentally interconnected and that our actions impact those around us. Our ESG Program, as we hope this ESG Report shows, is intended to reflect this reality. We recognize that our business at Thoma Bravo, and the businesses of our portfolio companies, thrive when we take a broad view of what it is to provide value to our various stakeholders. Even if it is only a sample, this year's ESG Report is intended to capture the tremendous efforts of our organization and of our portfolio companies to positively impact our communities and create value. We hope you find this ESG Report to be informative, and as always, we welcome your comments on both this Report and our ESG Program more generally.

**The Managing Partners of Thoma Bravo**

# I. Thoma Bravo and Our ESG Program

This 2020 ESG Report markets Thoma Bravo's fourth ESG Report. In a year in which nothing seemed normal, we continued to appreciate the valuable role ESG can play at Thoma Bravo and how it can help support our value creation efforts.



Work to evaluate ESG risks and opportunities as part of our investment process has allowed us to support our portfolio companies in an ever-evolving, seemingly more complex world. It is our belief that helping companies address ESG risks and opportunities can have a meaningful, beneficial impact on that company's long-term success.

We have, since the inception of our ESG program, carefully sought to enhance our ESG efforts with the goal of providing relevant ESG information to our stakeholders. We do this within the context of the ESG program supporting our overall investment goals and our duties as an investment manager.

This ESG report covers four main topics: an overview of Thoma Bravo's ESG program, examples of portfolio company ESG initiatives, a review of aggregate portfolio company ESG performance and highlights of some of Thoma Bravo's ESG initiatives.

## WHO WE ARE

Thoma Bravo is a leading private equity firm with a more than 40 year history, including over \$78 billion in assets under management as of March 31, 2021, and a focus on investing in software and technology companies.

Our partners pioneered the buy-and-build investment strategy and applied this strategy to the software and technology industries more than 20 years ago. We continue to apply this strategy today to further our mission of delivering superior value to our investors and our companies by forming collaborative partnerships that produce operational excellence and innovation.

During our history, we have acquired more than 300 software and technology companies representing over \$85 billion of enterprise value. Our investment philosophy focuses on growing businesses by partnering with the management teams of these businesses. This partnership-driven approach allows us to support our companies in their growth initiatives and strategic acquisitions that help drive long-term value.

Our success in driving growth and innovation is a result of open, collaborative and respectful partnerships that are focused on delivering superior value. Our fundamental values allow us to balance seemingly divergent ideas to create environments that foster excellence. We believe we can have high expectations of our team and portfolio companies and yet give them the authority and responsibility which empowers them to execute and succeed.



## II. Our ESG Program

The goal of Thoma Bravo ESG Program is to support our broader value-creation efforts. We do this through the implementation of five ESG tenets.

- 1. TRAINING:** Thoma Bravo updated its ESG Policy in Spring 2021. The changes were, in part, to address the changing business activities at Thoma Bravo and to incorporate ESG principals into those activities. Thoma Bravo continues to recognize the importance of providing our teams with ongoing training so that employees can feel empowered to freely consider ESG factors as a key component when evaluating investment opportunities.
- 2. METRICS:** The ESG areas on which we focus continue to evolve as new risks and opportunities emerge (e.g., diversity, cybersecurity). However, we also believe it is imperative to have continuity in the metrics we track so that we can analyze topics over time. With recent updates to the ESG Policy, we re-evaluated the metrics with the goal of keeping them aligned with current ESG risks and opportunities at our portfolio companies.

### THOMA BRAVO ESG METRICS

#### Environmental

Total energy spend

Completion of energy management initiatives

Electronic waste disposal policies and procedures

Tracking greenhouse gas emissions

#### Social

Total number of employees

Employee turnover

Voluntary vs involuntary terminations

Employees hired

Attrition rates by level and gender

Time to fill positions by level and gender

Non-discrimination and anti-harassment policies and procedures and litigation/arbitration

Employee handbooks

Family leave policies

Employee wellness and benefit programs

Employee engagement surveys and professional development

#### Governance

Data privacy regulations

International operations and government contracts

Anti-corruption and bribery programs

Code of Ethics/Conduct

Designated persons for ethics and compliance

Data breaches

Business continuity and disaster recovery programs

Policies and procedures addressing data security risks

Cybersecurity standards

Patent/IP litigation

Other litigation

## II. Our ESG Program CONTINUED

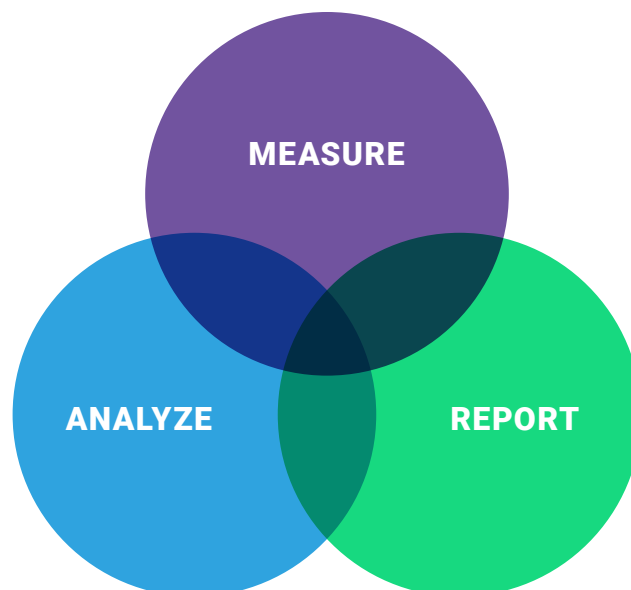
**3. DILIGENCE:** We believe the consideration of ESG factors in our investment due diligence process can enhance our ability to identify opportunities and areas of risk of an investment. Together with external advisors, we seek to conduct a thorough due-diligence process and to document ESG risks or opportunities that were identified. If ESG risks or opportunities are identified for a particular investment, Thoma Bravo evaluates those risks and opportunities and creates an ESG memo which is provided to the Thoma Bravo staff who sit on the applicable portfolio company's board. The memo may include suggested courses of action intended to support the portfolio company as it considers efforts to evaluate and prioritize the risks and opportunities identified.

**4. DATA:** Collecting accurate and relevant data is an essential component of our ESG program. At the same time, we seek to collect data from our portfolio companies in a manner that is not a hindrance to our companies and our firm-wide mission of delivering superior value to our investors. We have continued our practice of semi-annual data collection that was implemented in 2018. Starting with the data collection for December 31, 2020, we transitioned the reporting to Cority, one of our current portfolio companies, to continue growing and improving our ESG data collection platform and to help better analyze data across our portfolio.



Cority helps organizations utilize Environmental, Health, Safety and Quality (EHSQ) software solutions to advance their journey to sustainability and operational excellence. Cority has sector expertise and a comprehensive software reporting tool. In addition, in April 2021, Cority acquired the ESG software specialist WeSustain.

**5. REPORTING:** Using the Cority platform, we can compile information to better understand ESG risks and opportunities. By collecting this data on a semi-annual basis, we seek to spot trends and possible changes (and therefore, risks and opportunities). In turn, we use this data to provide our stakeholders with periodic reporting. We find that regular reporting also encourages our portfolio companies to monitor ESG matters consistently and consider ESG factors in their businesses year-round. Periodic reporting is an integral part of our ESG program that allows us and our stakeholders to track ESG developments over time and across our portfolio.



### III. Portfolio Company Initiatives

Our portfolio companies play an important role in the communities, and they took a leading role in helping to combat the spread of COVID-19, reduce the impact our society puts on the environment, and support local community initiatives. Our portfolio companies continue to address ESG risks and opportunities in a frequent and thoughtful manner. This Section of the Report highlights a selection of such initiatives.



In 2020, Qlik deployed a data analysis application to support the nonprofit, Direct Relief, which allowed Direct Relief to track the pandemic and public health responses and provide rapid aid on an exponential scale. Direct Relief is a humanitarian aid organization, active in all 50 states and more than 80 countries, with a mission to improve the health and lives of people affected by poverty or emergencies, without regard to politics, religion or ability to pay. Qlik’s application allows Direct Relief to aggregate data to gain insights about healthcare facility needs, predict medical resource requirements before and during an emergency, and provide full transparency about where and how donations are used. Qlik has enabled data visualizations across the supply chain in almost real-time to improve efficiencies and inform data-driven decision-making.



*Inform IT. Transform IT.™*

In 2020, Flexera made *Inc. Magazine’s* annual list of *Best Workplaces*. That list was based on an employee survey that included topics such as management’s effectiveness, trust, perks, and confidence in the future.

In addition, Flexera developed an environmental management plan that established a baseline for energy consumption and Scope 2 greenhouse gas emissions. The plan also addresses waste management and outlines baseline efficiency goals.



RealPage, a leading global provider of software and data analytics to the real estate industry, won the prestigious U.S. Environmental Protection Agency’s (EPA) ENERGY STAR Partner of the Year award in April 2021. As the EPA’s highest level of recognition, the Partner of the Year award celebrates companies that exhibit a commitment to transforming environmental innovation and protection through energy efficiency. The award acknowledges RealPage’s achievements in driving innovative sustainability and green operations that bring solutions to the multifamily housing industry, from property managers to residents, creating better overall living experiences through technology by saving electricity, water and natural gas. These solutions are championed by RealPage’s diverse Sustainability Suite, which provides a comprehensive set of integrated energy management and conservation-related tools and professional services in the marketplace. In addition, the company recently held a national virtual energy summit to promote utility management innovation and serve as a resource for the broader housing ecosystem.

RealPage has also made significant strides to create a better working environment for its employees. RealPage has delivered unconscious bias training from the executive management committee to all its managers. It also supports employee resource groups (ERGs) for Black, Latino, Women, Asian and LGBTQ employees in career development and other outreach efforts.

### III. Portfolio Company Initiatives CONTINUED

## SOPHOS

In May 2021, Sophos U.S. was officially certified as a *Great Place to Work*. The Great Place to Work certification is based entirely on direct employee feedback, and all Sophos US-based employees were invited to participate in the *Great Place to Work* survey. 94% of survey respondents said Sophos US is a great place to work, compared to 59% at a typical US-based company. Furthermore, 97% of employee respondents said they feel able to take time off from work when they think it is necessary, 96% feel they make a difference at Sophos and 96% say people care about each other there.

In addition, in 2020 Sophos pledged that for the duration of the COVID-19 global pandemic all Sophos customers could protect their employees' personal PCs and Macs for free through its Sophos Home Commercial Edition program. The program provides the same business-grade protection that commercial customers already enjoy, providing adding security in the remote-work environment.

## Hyland®

Hyland has encouraged its employees to support their communities by giving back. Besides donation matching, holiday donation drives and global giving programs, in 2020 both Hyland and its employees donated to Direct Relief and The Foundation of FirstHealth's COVID-19 Response Fund to demonstrate their gratitude for the global healthcare community's extraordinary efforts.

Hyland has also once again been recognized in the Fortune Best Workplaces in Technology list for 2021. Recognizing the stresses of 2020, Hyland quickly launched programs and resources to address anxiety, productivity, parenting and caretaking, staying healthy and staying connected. Employee mental health was also a priority, and the company provided tips for wellbeing while working from home and virtual group meditation and mindfulness sessions. The company also offered sessions with a wellness manager, behavioral health therapist and dietician. Lastly, Hyland offered its employees a virtual community that has continued to address the uniqueness of everyone's situations.



Conga has a well-established charitable match program and virtual volunteer hours, but in addition, in 2020 the company donated unlimited access to its support and education portal, Conga Sign® to nonprofit organizations. Conga Sign® for Salesforce is a simple-to-use and legally-binding eSignature application that allows nonprofit organizations to execute documents critical to their organization's success—like fundraising letters, tax forms and grant agreements.

Conga also recognized how the events of 2020 have intensified the challenges that women already faced in the workplace and particularly the challenges of working mothers. Conga implemented a framework—the Conga Way—that celebrates the company's diversity, including gender diversity. In honor of 2021 International Women's Day and as part of a larger effort to celebrate women's achievements and challenge gender inequality, Conga organized a series of events and supporting resources open to all Conga employees. The events included a women leaders panel, three networking and discussion groups focused on specific topics and issues and a live Q&A session on improving leadership effectiveness.

## J.D. POWER

Prior to the COVID-19 outbreak, JD Power piloted and launched a Work From Anywhere initiative which enables its employees to work outside of the office setting. The company plans to continue offering this benefit to employees once offices reopen.

JD Power also has a diversity, equity and inclusion committee which is focused on social awareness issues. The committees efforts have included unbiased training for all employees, hosting a session on hatred against Asians and the inclusion of Juneteenth as a company holiday.

## IV. Portfolio-Level Data

With the use of our ESG reporting platform, we are able to collect and analyze ESG data at the portfolio company-level. For 2020, we are pleased to report that 100% of Thoma Bravo's controlled non-public portfolio companies reported via the platform,<sup>1</sup> and the results have been positive.

### ENVIRONMENTAL

With the outbreak of the COVID-19 global pandemic, most companies have moved to a remote-work environment. As a result of employees not being in the office, of the portfolio companies who track energy spend, many saw a decrease in the total amount of their energy spend. Some portfolio companies also chose to stop tracking their total energy spend because their offices were effectively closed because of the global pandemic.

Three portfolio companies which did not previously have e-waste policies, implemented such policies in 2020. E-waste policies address issues such as proper recycling and disposal of electronic equipment. The majority of portfolio companies have e-waste policies.

The majority of portfolio companies' total energy spend either stayed the same or decreased in 2020 compared to 2019, despite the remote-work environment and increased demand for computing power.

### SOCIAL

In 2020 attention was drawn to some of the social inequities in our communities, and we recognize that these issues can impact employees both at our portfolio companies and at Thoma Bravo. In an effort to lessen inequities, our portfolio companies have made significant efforts in areas of anti-harassment, family leave, employee wellness benefits, and professional development.

- 100% of our portfolio companies continue to have a non-discrimination/harassment policy in place which covers gender, race, color, disability, sexual orientation and age. Furthermore, almost every portfolio company provides training on their non-discrimination/harassment policies, either initially or at least annually.

Having effective parental leave practices has been linked to a variety of benefits for employees with families as well as for businesses themselves. Studies show that parental leave practices can help to improve the overall health of children and mothers, decrease infant mortality<sup>2</sup> and promote higher workplace morale and employee retention.<sup>3</sup>

- 100% of portfolio companies provide salaried employees with parental leave, with over half of which provide 6 weeks or more of parental leave.
- In addition, over 50% of portfolio companies provided at least 6 weeks of parental leave to hourly employees.

Our portfolio companies have also continued to offer supplementary benefits to their employees, including counseling services, health and wellness opportunities and off-site childcare. These benefits can be particularly impactful to employees given how the global pandemic has disrupted life for so many by potentially adding stress, anxiety and additional at-home responsibilities.

1. 100% of the controlled non-public portfolio companies provided responses to the metrics. However, some data points are not tracked by all portfolio companies, so some portfolio companies did not provide a response for some metrics.

2. See, <https://www.sciencedirect.com/science/article/abs/pii/S0167629600000473>.

3. See, <https://www.rutgers.edu/news/rutgers-study-finds-paid-family-leave-leads-positive-economic-outcomes>.



## IV. Portfolio-Level Data CONTINUED

- 80% of our portfolio companies offer counseling services to employees.
- 83% of our portfolio companies offer health and wellness services, with two portfolio companies adding health and wellness benefits during the pandemic.
- In addition, three portfolio companies started offering off-site childcare services for their employees in 2020.

### TRADER

Trader offers wellness classes to employees every Thursday.

With so many demands and difficulties facing organizations during the pandemic, career and professional development could easily become de-prioritized. However, in the remote-work environment, refocusing discussions on employee achievements, professional development and educational opportunities can be critical to maintaining a strong workforce.

- 88% of our portfolio companies offer their employees professional development opportunities.
- Almost 80% of portfolio companies measure employee engagement through a formal survey or similar assessment, with almost every portfolio company having greater than 50% of their workforce participating.

## GOVERNANCE

Our portfolio companies have taken measures to reduce the risk of corruption, which can be more common when operating a global organization, through reporting and prevention systems.

- Almost 90% of portfolio companies have a designated person or department responsible for managing compliance issues, ethics, and/or potential conflicts of interest.
- Almost 85% of portfolio companies have a code of ethics or similar policy that covers bribes in any form, including kickbacks and gifts.
- Over half of our portfolio companies have a written whistleblower policy in place, easily accessible, and circulated to employees. In addition, about 50% also have a helpline or anonymous mechanism to report grievances or concerns.

### IDS

Secured Finance  
Technology

IDS has established an independent email address that sends correspondence directly to the Chairman of the Board.

The events of 2020 highlighted the continued importance of cybersecurity and customer privacy for software and technology companies. The majority of our portfolio companies have taken active measures to protect both company and customer information.

- 100% of our portfolio companies have established a cybersecurity policy that identifies the company's approach and practices for identifying and addressing data security risks.
- 100% of our portfolio companies have policies and procedures in place relating to the collection, usage and retention of personally identifiable information ("PII").
- 91% of our portfolio companies adhere to an established cybersecurity standard including, but not limited to, NIST and SO/IEC 27001/27002.
- Our portfolio companies have a B average SecurityScorecard rating as of 12/31/2020.



SecurityScorecard

SecurityScorecard is a global leader in cybersecurity ratings. SecurityScorecard Ratings provide ratings across ten groups of risk factors including DNS health, IP reputation, web application security, network security, leaked information, hacker chatter, endpoint security, and patching cadence. The ratings evaluate an organization's cybersecurity risk using data-driven, objective, and continuously evolving metrics that provide visibility into an organization's information security control weaknesses as well as potential vulnerabilities throughout the supply chain ecosystem. Companies with a better SecurityScorecard rating are likely more resilient, with an F rating being 7.7x more likely to be breached.

## V. Examples of ESG Considerations in the Software Industry

ESG, as a discipline, continues to evolve with various priorities emerging over time. Within the diverse possibilities of what can constitute ESG, we strive to analyze and apply the most applicable ESG topics that can impact the sectors in which we invest. Software has presented particular ESG challenges, including data center energy consumption, its efforts to promote diversity and inclusion, and its ability to be transparent in the event of cybersecurity events.

### ENERGY CONSUMPTION

Software and technology companies can be significant consumers of electricity because of their use of data centers. These data centers require a considerable amount of power to keep their servers operational. Amazon, Google, Microsoft, Facebook and Apple combined use more than 45 terawatt-hours a year, which is about the amount the nation of New Zealand uses.<sup>4</sup> This usage seems likely to only grow given the rise in artificial intelligence and machine learning, which each require more computing power than most present-day applications. But software and technology companies can reduce some of this impact by considering the carbon-footprint in the way software is designed, developed, and deployed in addition to evaluating how data centers operate. To date, most efforts to make data centers more energy efficient have focused on hardware optimization. This helps mitigate the problem, but other strategies can also be employed, such as reducing duplicate copies of data, compressing data into even smaller chunks and other innovations.

### DIVERSITY AND INCLUSION

Compared to overall private industry, the high-tech industry, which includes software, employs more whites (63.5% to 68.5%), Asian Americans (5.8% to 14%) and men (52% to 64%), and a comparatively smaller number of African Americans (14.4% to 7.4%), Hispanics (13.9% to 8%) and women (48% to 36%) according to data from the U.S. Equal Employment Opportunity Commission.<sup>5</sup>

But after 2020, with the COVID-19 pandemic and the death of George Floyd, the culture for change may be shifting. There is a renewed emphasis on disparities in pay, opportunity and success that underrepresented groups may face in the workplace.

4. See, <https://www.ft.com/content/0c69d4a4-2626-418d-813c-7337b8d5110d>.

5. See, <https://www.eeoc.gov/special-report/diversity-high-tech>.

## V. Examples of ESG Considerations in the Software Industry CONTINUED

To respond to these disparities, many software and technology companies have renewed their commitments to diversity and inclusion. One challenge to closing the diversity gap is the geographic concentration of software and technology companies, which may have limited the industry's ability to connect with, recruit, and retain talent from a diversified pool. This is coupled with 75% of venture capital funding concentrated in three states (New York, California, and Massachusetts)<sup>6</sup> and more than 90% of technology-focused growth between 2005 and 2017 occurring in five metro areas; Boston, San Francisco, San Jose, Seattle and San Diego.<sup>7</sup>

With 2020 showing that a remote working environment can be highly productive, technology companies may start to change the way they recruit, organize teams and allow employees to operate. Even if the work-from-home phenomenon does not become a norm, the current enthusiasm for it offers an opportunity to recruit under-represented groups and retain them, to try to make a dent in the diversity gap.

### **CYBERSECURITY STANDARDS FOR GOVERNMENT CONTRACTS**

On May 12, 2021, President Biden signed an executive order aimed at bolstering the federal government's digital defenses in the wake of several cybersecurity crises, including cyber espionage operations and cyber hacking campaigns that effected both the private and public sectors.<sup>8</sup>

The executive order directs the U.S. Department of Commerce to develop cybersecurity standards, including how software is built and managed, for companies that sell software services to the federal government. In addition, the order also directs agencies to require multi-factor authentication. Furthermore, the order requires companies that sell software to the federal government to report attacks on their systems within three days, including to the Department of Homeland Security's Cybersecurity and Infrastructure Agency (CISA).

The goal, in part, is that these standards and requirements will serve and protect that federal government and also to cross-over the private sector both nationally and globally to improve cybersecurity. Also, the data that will be required to be provided could be a significant way for the officials to coordinate a response to cyberattacks across government agencies.

6. See, <https://www.marketwatch.com/story/the-new-tech-hubs-with-more-employees-working-from-home-companies-could-diversify-workforces-2020-06-12>.

7. See, <https://www.brookings.edu/research/growth-centers-how-to-spread-tech-innovation-across-america/>.

8. See, [https://www.washingtonpost.com/national-security/biden-executive-order-cybersecurity/2021/05/12/9269e932-acd5-11eb-acd3-24b44a57093a\\_story.html](https://www.washingtonpost.com/national-security/biden-executive-order-cybersecurity/2021/05/12/9269e932-acd5-11eb-acd3-24b44a57093a_story.html).

## VI. Thoma Bravo ESG Initiatives

Thoma Bravo's ESG commitment is not limited to its portfolio companies. We regularly seek ways to improve our commitment to ESG in our firm's day-to-day activities and throughout our communities.

### ENVIRONMENTAL

In April 2021, Thoma Bravo announced it was signing a long-term lease at 830 Brickell for its new office location in Miami, Florida. While currently under construction (Thoma Bravo expects to open its office in the fourth quarter of 2022), the building is expected to be LEED Gold certified and energy-efficient with full-height insulated glazing, low-E<sup>9</sup> tinted glazing and hurricane-impact glazing. The building will also include a fitness center, electric vehicle charging stations, and secure bike storage.

### SOCIAL

In October 2020, we partnered with Sponsors for Educational Opportunity ("SEO"), a national nonprofit that recruits and trains high achieving Black and Latinx college students for challenging summer internships, to offer a new program called SEO Career Portfolio, which is designed to help improve diversity and inclusion in the software and technology industry. Starting in the Summer 2021, Thoma Bravo portfolio companies sponsored 26 SEO interns to explore engineering, sales or business careers in the software and technology industries. Thoma Bravo also sponsored two of its own interns to provide them with insight on private equity investing through the SEO Scholars program.

ESchool 4 Girls is a two-week summer intensive at New York University that empowers local high school girls to explore entrepreneurship. Thoma Bravo provided financial and strategic assistance to the ESchool 4 Girls leadership team and also sponsored awards for the pitch presentation competition that marked the end of the program in September 2020.

The firm launched a charitable giving program, which raised \$170,000 in 2020 to support a variety of causes. The program is designed to augment employees' monetary donations to charitable organizations. Charitable contributions were made to a number of worthwhile organizations, including the following:



Additionally, with the onset of the COVID-19 global pandemic, Thoma Bravo has been operating in a remote work environment. To help maintain our strong firm culture, we implemented various culture-building initiatives, such as town halls, fireside chats with the Managing Partners and virtual team-building events and challenges (e.g., fitness classes and challenges, cooking classes, tasting events).

### GOVERNANCE

The firm has continued to enhance its IT capabilities with the hiring of Cynthia Clarke, Thoma Bravo's Chief Information Officer. In addition, the firm has created the role of Vice President of IT Governance and Program Management to further systematize IT policies and procedures. We have also revamped our IT policies related to logical access management, physical access management, change management, and improved information security controls.

9. Low-E, or low-emissivity, glass minimizes the amount of infrared and ultraviolet light that comes through the glass without minimizing the amount of light that enters. Low-E glass has a thin coating that reflects the heat either back outside or inside.

## APPENDIX Baseline Reporting of Portfolio Companies

The rating scale and results for the maturity of portfolio company ESG initiatives and activities, which also takes into consideration the company's tenure as a Thoma Bravo portfolio company and its industry sub-sector:

### BELOW EXPECTATIONS

The portfolio company has not implemented expected ESG initiatives and activities and improvements are needed.

### MEETS EXPECTATIONS

The portfolio company has implemented the ESG initiatives and activities that meet expectations but known enhancement opportunities exists.

### EXCEEDS EXPECTATIONS

The portfolio company has implemented the ESG initiatives and activities that exceed expectations.












PORTFOLIO COMPANY	ACQUISITION DATE	COUNTRY	BUSINESS DESCRIPTION	INDUSTRY (SUB-SECTOR)	MATURITY RATING
<b>ABC Financial</b>	1/2/2018	U.S.	ABC is the largest provider of club management and billing software solutions to health and fitness clubs in North America.	Application Software	
<b>Aternity</b>	8/10/2016	U.S.	Aternity is the Digital Experience Management company helping global enterprises optimize digital relationships.	Infrastructure Software	
<b>Aucerna</b>	5/13/2019	Canada	Aucerna is a leading provider of integrated planning, execution, and reserves solutions for the energy industry.	Application Software	
<b>AxiomSL</b>	12/3/2020	U.S.	AxiomSL is a leading provider of risk data management and regulatory reporting software to financial institutions globally.	Application Software	
<b>Barracuda Networks</b>	2/12/2018	U.S.	Barracuda is a leading provider of powerful, yet easy-to-use security and data protection solutions for the small and medium-sized business market.	Infrastructure Software	
<b>Command Alkon</b>	4/23/2020	U.S.	Command Alkon provides software that delivers supply chain integration and frictionless digital collaboration across the heavy construction ecosystem.	Application Software	

## APPENDIX Baseline Reporting of Portfolio Companies

PORTFOLIO COMPANY	ACQUISITION DATE	COUNTRY	BUSINESS DESCRIPTION	INDUSTRY (SUB-SECTOR)	MATURITY RATING
<b>Conga (fka Apttus)</b>	10/2/2018	U.S.	Apttus is a leading provider of software for the “middle office” (e.g., where profit and loss is managed, and customer strategies implemented) in enterprises around the world.	Application Software	
<b>ConnectWise</b>	2/28/2019	U.S.	ConnectWise is a leading provider of mission-critical IT services and solutions to Managed Services Providers	Infrastructure Software	
<b>Cority</b>	7/2/2019	Canada	Cority is a leading provider of environmental, health, and safety (EHS) software.	Application Software	
<b>Exostar</b>	7/6/2020	U.S.	Exostar enables large aerospace and defense manufacturers to securely collaborate with their suppliers through a combination of identity and access management and supply chain automation software.	Security Software	
<b>Frontline Technologies</b>	9/18/2017	U.S.	Frontline develops and delivers cloud-based K-12 education software to school districts in the U.S.	Application Software	
<b>Hyland Software</b>	7/1/2015	U.S.	Hyland provides small and medium business enterprise content management software.	Application Software	
<b>International Decision Systems</b>	10/8/2019	U.S.	IDS provides a software platform that streamlines the asset financing lifecycle for loan and leasing portfolios.	Application Software	
<b>Imperva</b>	1/10/2019	U.S.	Imperva is a leading provider of application and database security solutions on-premise, in the cloud, and across hybrid environments.	Infrastructure Software	
<b>Imprivata</b>	9/16/2016 and 8/10/2015	U.S.	Imprivata is a leading provider of authentication, identity and access solutions to the healthcare industry.	Infrastructure Software	
<b>Infogix<sup>10</sup></b>	12/31/2015	U.S.	Infogix is a leading provider of data integrity and analytics solutions to Fortune 1000 companies worldwide.	Application Software	





10. On May 28, 2021, Precisely, a global leader in data integrity, acquired Infogix.

# APPENDIX Baseline Reporting of Portfolio Companies

PORTFOLIO COMPANY	ACQUISITION DATE	COUNTRY	BUSINESS DESCRIPTION	INDUSTRY (SUB-SECTOR)	MATURITY RATING
<b>Instructure</b>	3/24/2020	U.S.	Instructure is the leading Learning Management System (LMS) for higher education institutions and K-12 school districts.	Application Software	
<b>J.D. Power</b>	5/30/2019	U.S.	J.D. Power is a global insights platform, offering industry benchmarks and a unique data and analytics platform used to deliver competitive intelligence solutions.	Application Software	
<b>Kofax Limited</b>	7/7/2017	U.S.	Kofax is a leading provider of software, solutions and services designed to transform and simplify the critical "First Mile" of business.	Infrastructure Software	
<b>LogRhythm</b>	7/2/2018	U.S.	LogRhythm is a leading provider of next-generation security information and event management software.	Infrastructure Software	
<b>Mailgun (dba Pathwire)</b>	3/26/2019	U.S.	Mailgun provides email automation technology enabling developers of software applications to send, receive, and track email easily from within their applications.	Infrastructure Software	
<b>MeridianLink</b>	6/13/2018	U.S.	MeridianLink is a leading provider of loan origination technologies.	Application Software	
<b>Nintex</b>	3/30/2018	U.S.	Nintex is a leading provider of intelligent process automation software solutions.	Infrastructure Software	
<b>Qlik Technologies</b>	8/22/2016	U.S.	Qlik Technologies is a leading provider of next-generation business intelligence software solutions for the Enterprise and SMB markets.	Infrastructure Software	
<b>Quorum</b>	9/21/2018	U.S.	Quorum is a leading provider of mission-critical software for the oil and gas industry.	Application Software	
<b>Riskconnect</b>	6/30/2017	U.S.	Riskconnect is a leading global provider of integrated risk management solutions.	Application Software	
<b>Riverbed Technology</b>	4/24/2015	U.S.	Riverbed is a leading provider of network optimization and management software solutions.	Infrastructure Software	

 BELOW  MEETS  EXCEEDS

# APPENDIX Baseline Reporting of Portfolio Companies

PORTFOLIO COMPANY	ACQUISITION DATE	COUNTRY	BUSINESS DESCRIPTION	INDUSTRY (SUB-SECTOR)	MATURITY RATING
<b>Sophos</b>	3/5/2020	U.K.	Sophos is a provider of endpoint and network security solutions to over 400,000 customers spanning small organizations to large enterprises.	Security Software	
<b>Syntellis Performance Solutions</b>	7/31/2020	U.S.	Syntellis Performance Solutions, previously Kaufman Hall Software, is a leading provider of enterprise performance management software.	Application Software	
<b>T2 Systems</b>	9/28/2016	U.S.	T2 Systems is a leading provider of end-to-end parking management solutions.	Application Software	
<b>Trader Corporation</b>	9/28/2016	Canada	Trader Corporation is the largest digital automotive marketplace in Canada and provides the most comprehensive set of marketing software solutions to Canadian automotive dealers.	Application Software	
<b>Veracode</b>	12/31/2018	U.S.	Veracode is a leading provider of application security testing software, specializing in cloud static application security testing offerings.	Infrastructure Software	
<b>Veriforce (formerly PEC Safety LLC)</b>	12/19/2018	U.S.	Veriforce is a leading provider of contractor management solutions to the North American energy market, enabling clients to hire and manage safe and qualified contractors through a centralized cloud-based software system.	Application Software	
<b>Zipari</b>	12/22/2020	U.S.	Zipari was formed by the merger of Zipari and Healthx and provides market-leading healthcare payer software.	Application Software	

 BELOW  MEETS  EXCEEDS