

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 06/30/1973
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ANSYS, INC. 2600 ANSYS DRIVE CANONSBURG, PA 15317
2b	Employer Identification Number (EIN) 04-3219960
2c	Plan Sponsor's telephone number 844-462-6797
2d	Business code (see instructions) 541519

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	MICHELLE GARDNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2998
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2309 6a(2) 2458 6b 3 6c 685 6d 3146 6e 3 6f 3149 6g(1) 2947 6g(2) 3123 6h 23
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2G 2J 2K 2S 2T 2E 2F 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANSYS, INC.	D Employer Identification Number (EIN) 04-3219960	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	32597	282	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	0
c Premiums due but unpaid at the end of the year.....	6c	0
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	34063311
c Additions: (1) Contributions deposited during the year	7c(1)	5280277
(2) Dividends and credits	7c(2)	0
(3) Interest credited during the year	7c(3)	1304339
(4) Transferred from separate account.....	7c(4)	0
(5) Other (specify below)	7c(5)	0
▶ TRANSFERS AND EXPENSES		
(6) Total additions.....	7c(6)	6584616
d Total of balance and additions (add lines 7b and 7c(6))	7d	40647927
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	13138254
(2) Administration charge made by carrier	7e(2)	0
(3) Transferred to separate account.....	7e(3)	0
(4) Other (specify below)	7e(4)	0
▶		
(5) Total deductions.....	7e(5)	13138254
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	27509673

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ANSYS, INC.	D Employer Identification Number (EIN) 04-3219960

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
	FIDELITY INVESTMENTS INSTITUTIONAL
	04-2647786

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
-----	--

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-----	--

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	124470	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

METROPOLITAN LIFE INSURANCE COMPANY

13-5581829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	111467	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CAPITAL STRATEGIES

26-4789150

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HOROVITZ, RUDOY & ROTEMAN LLC

25-1031723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	34500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL SM CAP VAL II I - COLUMBIA MGT PO BOX 219104 KANSAS CITY, MO 64121-9104	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM MIDCAP VALUE L - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ANSYS, INC.</u>	D Employer Identification Number (EIN) <u>04-3219960</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2030 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7010946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>53244263</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2055 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25624193</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2045 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>32-6199848-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>43801518</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2065 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>85-1763138-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>907071</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE BAL F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7011316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3207889</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2050 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>30-6303214-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38965707</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2060 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>47-1088316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10044311</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2020 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12830816
a Name of MTIA, CCT, PSA, or 103-12 IE: WINSLOW LG CP GR I		
b Name of sponsor of entity listed in (a): MINNESOTA LIFE INSURANCE COMPANY		
c EIN-PN 41-0417830-131	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70576314
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2010 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1104124
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2025 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45239664
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2040 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54223121
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2035 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48327796
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 61-6434302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 526288
a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2015 F		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1715608
a Name of MTIA, CCT, PSA, or 103-12 IE: LS INVT GRADE BOND D		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10783183
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANSYS, INC.	D Employer Identification Number (EIN) 04-3219960	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1527518	1494326
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	31589	37247
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	229270	149455
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2484810	2688805
(9) Value of interest in common/collective trusts	1c(9)	332820331	421121866
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	306448734	366964988
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	34063311	27509673
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	677605563	819966360
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	19222	38329
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19222	38329
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	677586341	819928031

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	16296719	
(B) Participants	2a(1)(B)	41353024	
(C) Others (including rollovers)	2a(1)(C)	4535766	
(2) Noncash contributions	2a(2)	0	62185509
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5848	1453733
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	143546	
(F) Other	2b(1)(F)	1304339	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1453733
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	12613103
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	12613103	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12613103
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		73801113
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		42908648
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		192962106

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	50386798	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		50386798
f Corrective distributions (see instructions)	2f		6348
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	124470	
(4) IQPA audit fees.....	2i(4)	34500	
(5) Investment advisory and investment management fees	2i(5)	68300	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		227270
j Total expenses. Add all expense amounts in column (b) and enter total	2j		50620416

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		142341690
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **H2R CPA**

(2) EIN: **25-1031723**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan ANSYS, INC. EMPLOYEES' RETIREMENT PROGRAM	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ANSYS, INC.	D Employer Identification Number (EIN) 04-3219960

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase ☐ Decrease ☐ Both ☐ No
---	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702436A</u> .	

FINANCIAL REPORT

ANSYS, INC.

EMPLOYEES' RETIREMENT PROGRAM

YEARS ENDED DECEMBER 31, 2023 AND 2022

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
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All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are not presented because they are not applicable.



INDEPENDENT AUDITORS' REPORT

October 11, 2024

To the Plan Administrator
ANSYS, Inc.
Employees' Retirement Program
Canonsburg, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the ANSYS, Inc. Employees' Retirement Program, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the ANSYS, Inc. Employees' Retirement Program's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the ANSYS, Inc. Employees' Retirement Program and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ANSYS, Inc. Employees' Retirement Program's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ANSYS, Inc. Employees' Retirement Program's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ANSYS, Inc. Employees' Retirement Program's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter -- Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


H2R CPA
Pittsburgh, Pennsylvania

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

ASSETS

	<u>2023</u>	<u>2022</u>
INVESTMENTS AT FAIR VALUE		
Mutual funds	\$ 366,964,988	\$ 306,448,734
Common collective trusts	421,121,866	332,820,331
Interest-bearing cash	<u>149,455</u>	<u>229,270</u>
TOTAL INVESTMENTS AT FAIR VALUE	<u>788,236,309</u>	<u>639,498,335</u>
INVESTMENTS AT CONTRACT VALUE		
Guaranteed investment contract	<u>30,411,097</u>	<u>37,660,944</u>
RECEIVABLES		
Employer contributions receivable	1,494,326	1,527,518
Notes receivable from participants	2,688,805	2,484,810
Other receivables	<u>37,247</u>	<u>31,589</u>
TOTAL RECEIVABLES	<u>4,220,378</u>	<u>4,043,917</u>
TOTAL ASSETS	<u>822,867,784</u>	<u>681,203,196</u>

LIABILITIES

LIABILITIES		
Other liabilities	<u>38,329</u>	<u>19,222</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 822,829,455</u>	<u>\$ 681,183,974</u>

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS

Investment earnings:

Mutual funds

Interest and dividends \$ 12,613,103

Realized and unrealized gain 42,908,648

Common collective trusts

Realized and unrealized gain 73,801,113

Guaranteed investment contract - interest and dividends 608,130

Interest on cash 5,848

Total investment earnings \$ 129,936,842

Interest income on notes receivable from participants 143,546

Contributions:

Employee 41,353,024

Employer 16,296,719

Rollover 4,535,766

Total contributions 62,185,509

TOTAL ADDITIONS 192,265,897

DEDUCTIONS FROM NET ASSETS

Distributions to participants 50,393,146

Administrative expenses 227,270

TOTAL DEDUCTIONS 50,620,416

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS 141,645,481

NET ASSETS AVAILABLE FOR BENEFITS -

BEGINNING OF YEAR 681,183,974

NET ASSETS AVAILABLE FOR BENEFITS -

END OF YEAR \$ 822,829,455

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note A - Description of Plan

General - The ANSYS, Inc. Employees' Retirement Program (the Plan), as amended and restated effective November 1, 2021, is a defined contribution plan covering eligible employees of ANSYS, Inc. and certain subsidiaries (the Company). The Plan document is the governing instrument and should be referred to for a full description of the Plan and its provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility - Employees are eligible to make before-tax contributions, rollover contributions, and after-tax Roth 401(k) contributions. The Plan also allows voluntary, non-deductible, after-tax contributions. In addition, employees are eligible to receive other matching and discretionary contributions, provided under the terms of the Plan as described below, after the attainment of age 18. Hourly, leased employees, and residents of Puerto Rico are not eligible to participate in the Plan.

Contributions - Employees are automatically enrolled in the Plan with a contribution rate of 4% of before-tax earnings. A participant may opt-out of the Plan or may elect to change before-tax or after-tax payroll deductions to amounts between 1% and 100% of his or her compensation. The sum of before-tax and after-tax contributions are subject to annual limitations prescribed by the Internal Revenue Code (IRC). Every year, an active participant with a contribution rate of zero shall be automatically enrolled. In addition, participants with a contribution rate greater than zero, but less than 8%, will have their deferral increased annually by 1% as a before-tax contribution.

Employees may also elect to make catch-up contributions provided they have reached age 50 by the end of the current calendar year and have exceeded other IRC and Plan contribution limits.

Annual additions to individual accounts are limited to the lesser of \$66,000 or 100% of the participant's compensation received from the employer for the Plan year ended December 31, 2023 and \$61,000 or 100% of the participant's compensation received from the employer for the Plan year ended December 31, 2022. Eligible compensation is defined as total wages, salaries, and other amounts received to the extent that the amounts are includible in gross income including, but not limited to, commissions and bonuses. Eligible compensation excludes: reimbursement or other expense allowances; fringe benefits; moving expenses; deferred compensation; welfare benefits; unused leave; differential wages; employer contributions; long-term retention bonuses; stock option exercises; restricted stock units (RSU) vesting; exchanges, or dispositions of stock; or other amounts which receive special tax benefits. Eligible compensation was limited to a maximum of \$330,000 and \$305,000 for 2023 and 2022, respectively.

The Company makes matching contributions on behalf of each eligible participant in an amount equal to 100% of the first 3% and an additional 25% of the next 5%, for a maximum total of 4.25%, of the employee's compensation.

The Company may make a discretionary profit sharing contribution in the amount of 0% to 5% of the participant's eligible compensation provided the employee is employed at December 31 and has worked at least 1,000 hours. The Company did not make or accrue a discretionary contribution for the years ended December 31, 2023 and 2022.

Participants may direct their own contributions, as well as the Company's matching and discretionary contributions, into any of a number of separate mutual funds, a traditional guaranteed investment contract, common collective trusts, or an interest-bearing cash account maintained by Fidelity Management Trust Company (the "Trustee").

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note A - Description of Plan (Continued)

Participant Accounts - Each participant's account is credited with the employee's contribution, the Company's matching contribution, Plan earnings, loan fees, administrative fees and a proportionate allocation, as defined in the Plan, of the Company's discretionary profit sharing contribution, if applicable.

Vesting - Participants are fully vested in the value of their contributions at all times. Vesting in the Company's matching and discretionary contributions portion of their accounts is based on years of service. A participant is fully vested after two years of credited service.

Forfeitures - The Plan permits the Company to reduce its employer contributions or administrative expenses with forfeitures, which represent the unvested portion of accounts for participants who terminated employment with the Company. The balance in the forfeiture account at December 31, 2023 and 2022 was \$97,812 and \$129,999, respectively. In 2023, forfeitures of approximately \$96,000 were used to reduce employer contributions to the Plan.

Notes Receivable from Participants - Participants may borrow a minimum of \$1,000 up to a maximum of 50% of the vested account balance or \$50,000, whichever is less. Loans, which bear interest at a rate of prime plus 1%, are collateralized by the vested portion of the participant's account and repayments are made through payroll deductions. Interest rates ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8% at December 31, 2022. Participant loans are considered assets of the Plan and are valued based on the unpaid principal balance plus accrued but unpaid interest.

Benefit Payments - Individual accounts can be distributed upon the death, disability, retirement or termination of employment of the Plan participant. Additionally, a participant may receive a distribution if performing service in the uniformed services on active duty for a period of more than 30 days. If the participant's account balance is greater than \$5,000, the participant has the option to remain in the Plan or to receive a distribution of their account balance in the form of either a lump-sum distribution, installment payments, or various annuity payments. If the participant's account balance is between \$1,000 and \$5,000, the account will be automatically distributed to an Individual Retirement Account or Annuity. If the participant's account balance is less than \$1,000, the account will automatically be distributed in the form of one lump-sum payment. In the event of an immediate and heavy financial burden, the Plan also permits a hardship withdrawal of a participant's before-tax contributions, rollover contributions and vested portion of other matching and discretionary contributions, including any applicable taxes and penalties, up to an amount required to alleviate the hardship.

Termination - Although there is not a present intent to do so, the Company has reserved the right to terminate or partially terminate the Plan and, upon termination, all participants will become fully vested in any funds which have been allocated to them.

Note B - Summary of Significant Accounting Policies

The financial statements of the Plan have been prepared on the accrual basis and in conformity with accounting principles generally accepted in the United States of America. The following are the significant accounting policies followed by the Plan:

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from these estimates.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note B - Summary of Significant Accounting Policies (Continued)

Contribution Revenue - Employee contributions and company matching contributions are recognized as additions to Plan assets in the year designated by the employee. Employer discretionary profit sharing contributions are recognized as additions to Plan assets in the year designated by the employer.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value (Notes D and E) except for the fully benefit-responsive guaranteed investment contract, which is reported at contract value (Note D). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis, and dividends are recorded on the ex-dividend date.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - The Plan allows all reasonable costs and expenses, including legal, accounting, and employee communication fees, incurred by the administrator and the Trustee in administering the Plan and Trust to be paid by the Plan. Additionally, amounts a service provider agrees to credit to the Plan in recognition of the service provider's compensation for Plan services will be available to offset these expenses or allocated to the participants. Accordingly, in agreement between the plan administrator and the Trustee, at the plan administrator's discretion, the Trustee may allocate any revenue credits towards Plan expenses or to the participants. In 2023, administrative fees totaled \$319,045, including consulting fees related to an agreement with Capital Strategies Group of \$65,000, accounting fees of \$34,500, loan fees of \$6,288, and other administrative expenses of \$213,257. Loan fees were paid by the participants from their account balance, and consulting fees and accounting expenses were partially offset by revenue credits to the Plan by the Trustee in the amount of \$91,775. The net amount of \$227,270 is reflected as administrative fee expense in the financial statements.

Notes Receivable from Participants - Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income on loans is recorded on the accrual basis. An allowance for notes receivable from participants has not been recorded as delinquent notes receivable from participants are recorded as a distribution and reduction of the participant loan balance based upon the terms of the plan document.

Subsequent Events - Management has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued.

Note C - Tax Status

The Internal Revenue Service has determined, and informed the Company by a letter dated June 30, 2020, the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), as amended, and the regulations thereunder, and the Plan is thereby tax-exempt within the meaning of Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and to recognize a tax benefit if it is more likely than not the tax position would be sustained upon examination by the applicable authorities. The remainder of the tax position is required to be recorded as a tax liability. The Plan's tax returns for 2020, 2021, and 2022 are subject to examinations by the taxing authorities, generally for three years after they were filed. The Plan currently has no uncertain tax positions and, therefore, no liabilities have been recorded.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified)

The investment assets of the Plan, notes receivable from participants, as well as the information contained in the supplemental schedule and the unaudited investment income or loss, including interest, dividends, expenses, realized and unrealized gains and losses, and fair value measurements of investments (Note E) have been certified by Fidelity Management Trust Company, the trustee, as of and for the years ended December 31, 2023 and 2022, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The contract value of the Guaranteed Investment Contract (GIC) was certified by the Trustee.

The Plan's investments, with the exception of the GIC, are stated at fair value. Shares of mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end. Common collective trusts consist of pools of investments used by institutional investors to obtain equity and fixed income market exposures. They are valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common collective trusts. The assets are valued based on the net asset value as provided by the investment account manager. The Plan's investments in the GIC are fully benefit-responsive stable value investment contracts. The contract values of the GIC stable value investment contracts are equal to the sum of all of the benefits owed to the participants in that fund, which represents the sum of the participants' invested principal plus accrued interest. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because the contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The gains and losses attributable to the GIC are presented in the statement of changes in net assets available for benefits on the contract value basis. Unrealized gains (losses) from the GIC are not included in the statement of changes in net assets available for benefits as the contract is recorded at contract value for purposes of the net assets available for benefits. No valuation reserves were recorded against the fund for credit risk of the contract issuer or otherwise. The participants may direct the investments of their accounts among the investment funds provided under the Plan.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to, the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) bankruptcy of the plan sponsor that causes a significant withdrawal from the Plan, or (3) failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different than the contract value. Such events include, but are not limited to, the following: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreements without the consent of the issuer.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified) (Continued)

The following information is the reported fair value at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Vanguard Institutional Index Plus - Mutual Fund	\$ 133,348,479	\$ 101,843,422
MainStay Winslow Large Cap Growth Fund Class I	70,576,314	48,576,272
T. Rowe Price Retirement 2040	54,223,121	42,990,952
T. Rowe Price Retirement 2030	53,244,263	43,550,973
T. Rowe Price Retirement 2035	48,327,796	38,538,760
T. Rowe Price Retirement 2025	45,239,664	40,203,191
T. Rowe Price Retirement 2045	43,801,518	33,809,513
Vanguard Equity – Income Fund Admiral Shares – Mutual Fund	42,931,562	41,054,403
T. Rowe Price Retirement 2050	38,965,707	28,268,103
T. Rowe Price Retirement 2055	25,624,193	17,314,100
BlackRock Mid Cap Growth Equity Fund K – Mutual Fund	23,063,991	17,394,355
Vanguard Ext Market Ins – Mutual Fund	22,790,438	18,081,752
Vanguard International Growth ADM – Mutual Fund	21,298,613	18,401,098
JP Morgan Small Cap Equity R6 – Mutual Fund	20,798,953	18,931,198
JP Morgan Mid Cap Value Fund Class L - Mutual Fund	15,948,997	14,945,616
Fidelity Strategic Income Fund – Mutual Fund	15,657,294	12,532,643
Vanguard Total International Stock IS – Mutual Fund	14,723,482	11,802,696
T. Rowe Price Retirement 2020	12,830,816	15,289,474
Columbia Small Cap Value II Fund Class Y – Mutual Fund	11,913,295	11,887,966
Loomis Sayles Small Cap Growth Fund Class N – Mutual Fund	10,784,154	9,185,960
Loomis Sayles Investment Grade Bond Fund D	10,783,183	9,822,374
PIMCO Total Return Institutional – Mutual Fund	10,676,173	11,962,173
T. Rowe Price Retirement 2060	10,044,311	5,486,543
Fidelity US Bond Index – Mutual Fund	7,886,424	5,168,828
T. Rowe Price International Discovery - Mutual Fund	5,854,863	5,369,485
Invesco International Growth R6 – Mutual Fund	4,683,709	3,864,560
Vanguard International Value Fund – Mutual Fund	4,604,561	4,022,579
T. Rowe Price Retirement Balanced	3,207,889	3,629,956
T. Rowe Price Retirement 2015	1,715,608	3,466,436
T. Rowe Price Retirement 2010	1,104,124	870,128
T. Rowe Price Retirement 2065	907,071	147,866
T. Rowe Price Retirement 2005	526,288	855,690
Fidelity Government Money Market Fund – Premium Class	<u>149,455</u>	<u>229,270</u>
	<u>\$ 788,236,309</u>	<u>\$ 639,498,335</u>
Notes receivable from participants	<u>\$ 2,688,805</u>	<u>\$ 2,484,810</u>

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified) (Continued)

The following information is the reported contract value at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
MetLife Stable Value – Unallocated contract	\$ <u>30,411,097</u>	\$ <u>37,660,944</u>

The following information as reported in the statement of changes in net assets available for benefits has been certified by the Trustee at December 31, 2023:

Mutual funds – interest and dividends	\$ 12,613,103
Mutual funds – realized and unrealized gain	\$ 42,908,648
Common collective trusts – realized and unrealized gain	\$ 73,801,113
Guaranteed investment contract – interest and dividends	\$ 608,130
Interest on cash	\$ 5,848
Interest income on notes receivable from participants	\$ 143,546

Note E - Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, “Fair Value Measurements and Disclosures,” establishes a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs into three broad levels. Level 1 inputs are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are quoted prices for similar assets in active markets or inputs that are observable for the asset, either directly or indirectly through market corroboration, for substantially the full term of the asset. Level 3 inputs are unobservable inputs developed by the plan sponsor based on the best information available about the assumptions market participants would use in pricing the asset. A financial asset’s classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used in measuring Plan assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds - Determined based upon the net asset value of shares held by the Plan and normally calculated as of the close of business on the New York Stock Exchange. The mutual funds held by the Plan are deemed to be actively traded.

Interest-Bearing Cash - Determined based upon the closing price reported at year-end.

Common Collective Trusts - Determined based on the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common collective trusts. The underlying assets are valued based on the net asset value as provided by the investment account manager. There are no unfunded commitments relating to these types of investments or significant restrictions on redemptions.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note E - Fair Value Measurements (Continued)

The following tables detail the assets' fair value measured as of December 31, 2023 and 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2023				
Mutual funds	\$ 366,964,988	\$ -	\$ -	\$ 366,964,988
Interest-bearing cash	<u>149,455</u>	<u>-</u>	<u>-</u>	<u>149,455</u>
Total investments in fair value				
Hierarchy	\$ 367,114,443	\$ -	\$ -	\$ 367,114,443
Common collective trusts (NAV)				<u>421,121,866</u>
Total assets at fair value				<u>\$ 788,236,309</u>
December 31, 2022				
Mutual funds	\$ 306,448,734	\$ -	\$ -	\$ 306,448,734
Interest-bearing cash	<u>229,270</u>	<u>-</u>	<u>-</u>	<u>229,270</u>
Total investments in fair value				
Hierarchy	\$ 306,678,004	\$ -	\$ -	\$ 306,678,004
Common collective trusts (NAV)				<u>332,820,331</u>
Total assets at fair value				<u>\$ 639,498,335</u>

Note F - Party-in-Interest

During both Plan years, Plan assets were invested in funds managed by the Trustee. Investments with the Trustee were valued at \$23,693,172, or 2.88% of net assets available for benefits, at December 31, 2023. Investments with the Trustee were valued at \$17,930,741, or 2.63% of net assets available for benefits, at December 31, 2022. Fees for consulting services, accounting services, investment advisory and management services, transactions fees and other administrative services (Note B) were paid by the Plan. These transactions qualify as party-in-interest transactions.

Note G - Reconciliation of Financial Statements to Schedule H of Form 5500

In accordance with accounting principles generally accepted in the United States of America, these financial statements present the guaranteed investment contract at contract value. However, Schedule H of Form 5500 requires such assets to be presented at fair value.

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to line 1(l) per Schedule H of Form 5500:

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note G - Reconciliation of Financial Statements to Schedule H of Form 5500 (Continued)

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 822,829,455	\$ 681,183,974
Adjustment from contract value to fair value for interest in the guaranteed investment contract relating to fully benefit-responsive investment contracts	<u>(2,901,424)</u>	<u>(3,597,633)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 819,928,031</u>	<u>\$ 677,586,341</u>

The following is a reconciliation of investment earnings related to the guaranteed investment contract per the financial statements for the year ended December 31, 2023 to line 2b(1)(F) per Schedule H of Form 5500:

Investment earnings related to the guaranteed investment contract per the financial statements	\$ 608,130
Adjustment from contract value to fair value for interest in the guaranteed investment contract relating to fully benefit- responsive investment contracts	<u>696,209</u>
Investment earnings from the guaranteed investment contract per Schedule H of Form 5500	<u>\$ 1,304,339</u>

Note H – Plan Amendments

During 2023, the plan was amended updating the list of predecessor employers for which service shall be granted for eligibility and vesting purposes. Also, the plan was retroactively amended to formally incorporate previously enacted changes in place from the CARES Act.

During 2022, the plan was amended updating the list of predecessor employers for which service shall be granted for eligibility and vesting purposes. Certain stipulations on repayments of outstanding loans for those individuals who terminate employment were revised. Forms of payment for certain distributions were revised, including automatic distribution limits. The listing of participating employers was updated.

Note I – Risks and Uncertainties

The Plan provides for various investment options in any combination of mutual funds, a guaranteed investment contract, common collective trusts, and a money market account. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

SUPPLEMENTAL SCHEDULE

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 04-3219960
PLAN NUMBER 002
DECEMBER 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	Vanguard	Vanguard Institutional Index Fund - Mutual Fund	**	\$ 133,348,479
	MainStay Investments	MainStay Winslow Large Cap Growth Fund Class I	**	70,576,314
	T. Rowe Price	T. Rowe Price Retirement 2040	**	54,223,121
	T. Rowe Price	T. Rowe Price Retirement 2030	**	53,244,263
	T. Rowe Price	T. Rowe Price Retirement 2035	**	48,327,796
	T. Rowe Price	T. Rowe Price Retirement 2025	**	45,239,664
	T. Rowe Price	T. Rowe Price Retirement 2045	**	43,801,518
	Vanguard	Vanguard Equity-Income Fund Admiral Shares - Mutual Fund	**	42,931,562
	T. Rowe Price	T. Rowe Price Retirement 2050	**	38,965,707
	MetLife	MetLife Stable Value - Unallocated Contract	**	27,509,673
	T. Rowe Price	T. Rowe Price Retirement 2055	**	25,624,193
	BlackRock	BlackRock Mid Cap Growth Equity Fund K - Mutual Fund	**	23,063,991
	Vanguard	Vanguard Ext Market Ins - Mutual Fund	**	22,790,438
	Vanguard	Vanguard International Growth ADM - Mutual Fund	**	21,298,613
	JP Morgan Investment Mgmt.	JP Morgan Small Cap Equity R6 - Mutual Fund	**	20,798,953
	JP Morgan Investment Mgmt.	JP Morgan Mid Cap Value Fund Class L - Mutual Fund	**	15,948,997
*	Fidelity Investments	Fidelity Strategic Income Fund - Mutual Fund	**	15,657,294
	Vanguard	Vanguard Total International Stock IS Fund - Mutual Fund	**	14,723,482
	T. Rowe Price	T. Rowe Price Retirement 2020	**	12,830,816
	Columbia Mgmt. Invest. Advisers	Columbia Small Cap Value II Fund Class Y - Mutual Fund	**	11,913,295
	Loomis, Sayles & Company	Loomis Sayles Small Cap Growth Fund Class N - Mutual Fund	**	10,784,154
	Loomis, Sayles & Company	Loomis Sayles Investment Grade Bond Class D	**	10,783,183
	PIMCO	PIMCO Total Return Institutional - Mutual Fund	**	10,676,173
	T. Rowe Price	T. Rowe Price Retirement 2060	**	10,044,311
*	Fidelity Investments	Fidelity US Bond Index - Mutual Fund	**	7,886,424
	T. Rowe Price	T. Rowe Price International Discovery - Mutual Fund	**	5,854,863
	Invesco International	Invesco International Growth Fund R6 - Mutual Fund	**	4,683,709
	Vanguard	Vanguard International Value - Mutual Fund	**	4,604,561
	T. Rowe Price	T. Rowe Price Retirement Balanced	**	3,207,889
	T. Rowe Price	T. Rowe Price Retirement 2015	**	1,715,608
	T. Rowe Price	T. Rowe Price Retirement 2010	**	1,104,124
	T. Rowe Price	T. Rowe Price Retirement 2065	**	907,071
	T. Rowe Price	T. Rowe Price Retirement 2005	**	526,288
*	Fidelity Investments	Fidelity Government Money Market Fund - Interest Bearing Cash	**	149,455
*	Participant Loans	Interest rates ranging from 4.25% to 9.5%, terms from one year to fifteen years	\$0	2,688,805
				<u>\$ 818,434,787</u>

* Represents investments with a party-in-interest.

** Cost information is not required for participant-directed investments and, therefore, is not included.

FINANCIAL REPORT

ANSYS, INC.

EMPLOYEES' RETIREMENT PROGRAM

YEARS ENDED DECEMBER 31, 2023 AND 2022

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
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All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are not presented because they are not applicable.



INDEPENDENT AUDITORS' REPORT

October 11, 2024

To the Plan Administrator
ANSYS, Inc.
Employees' Retirement Program
Canonsburg, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the ANSYS, Inc. Employees' Retirement Program, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the ANSYS, Inc. Employees' Retirement Program's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the ANSYS, Inc. Employees' Retirement Program and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ANSYS, Inc. Employees' Retirement Program's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ANSYS, Inc. Employees' Retirement Program's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ANSYS, Inc. Employees' Retirement Program's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter -- Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


H2R CPA
Pittsburgh, Pennsylvania

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

ASSETS

	<u>2023</u>	<u>2022</u>
INVESTMENTS AT FAIR VALUE		
Mutual funds	\$ 366,964,988	\$ 306,448,734
Common collective trusts	421,121,866	332,820,331
Interest-bearing cash	<u>149,455</u>	<u>229,270</u>
 TOTAL INVESTMENTS AT FAIR VALUE	 <u>788,236,309</u>	 <u>639,498,335</u>
INVESTMENTS AT CONTRACT VALUE		
Guaranteed investment contract	<u>30,411,097</u>	<u>37,660,944</u>
RECEIVABLES		
Employer contributions receivable	1,494,326	1,527,518
Notes receivable from participants	2,688,805	2,484,810
Other receivables	<u>37,247</u>	<u>31,589</u>
 TOTAL RECEIVABLES	 <u>4,220,378</u>	 <u>4,043,917</u>
 TOTAL ASSETS	 <u>822,867,784</u>	 <u>681,203,196</u>

LIABILITIES

LIABILITIES		
Other liabilities	<u>38,329</u>	<u>19,222</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 822,829,455</u>	 <u>\$ 681,183,974</u>

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS

Investment earnings:

Mutual funds

Interest and dividends \$ 12,613,103

Realized and unrealized gain 42,908,648

Common collective trusts

Realized and unrealized gain 73,801,113

Guaranteed investment contract - interest and dividends 608,130

Interest on cash 5,848

Total investment earnings \$ 129,936,842

Interest income on notes receivable from participants 143,546

Contributions:

Employee 41,353,024

Employer 16,296,719

Rollover 4,535,766

Total contributions 62,185,509

TOTAL ADDITIONS 192,265,897

DEDUCTIONS FROM NET ASSETS

Distributions to participants 50,393,146

Administrative expenses 227,270

TOTAL DEDUCTIONS 50,620,416

NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS 141,645,481

NET ASSETS AVAILABLE FOR BENEFITS -

BEGINNING OF YEAR 681,183,974

NET ASSETS AVAILABLE FOR BENEFITS -

END OF YEAR \$ 822,829,455

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note A - Description of Plan

General - The ANSYS, Inc. Employees' Retirement Program (the Plan), as amended and restated effective November 1, 2021, is a defined contribution plan covering eligible employees of ANSYS, Inc. and certain subsidiaries (the Company). The Plan document is the governing instrument and should be referred to for a full description of the Plan and its provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility - Employees are eligible to make before-tax contributions, rollover contributions, and after-tax Roth 401(k) contributions. The Plan also allows voluntary, non-deductible, after-tax contributions. In addition, employees are eligible to receive other matching and discretionary contributions, provided under the terms of the Plan as described below, after the attainment of age 18. Hourly, leased employees, and residents of Puerto Rico are not eligible to participate in the Plan.

Contributions - Employees are automatically enrolled in the Plan with a contribution rate of 4% of before-tax earnings. A participant may opt-out of the Plan or may elect to change before-tax or after-tax payroll deductions to amounts between 1% and 100% of his or her compensation. The sum of before-tax and after-tax contributions are subject to annual limitations prescribed by the Internal Revenue Code (IRC). Every year, an active participant with a contribution rate of zero shall be automatically enrolled. In addition, participants with a contribution rate greater than zero, but less than 8%, will have their deferral increased annually by 1% as a before-tax contribution.

Employees may also elect to make catch-up contributions provided they have reached age 50 by the end of the current calendar year and have exceeded other IRC and Plan contribution limits.

Annual additions to individual accounts are limited to the lesser of \$66,000 or 100% of the participant's compensation received from the employer for the Plan year ended December 31, 2023 and \$61,000 or 100% of the participant's compensation received from the employer for the Plan year ended December 31, 2022. Eligible compensation is defined as total wages, salaries, and other amounts received to the extent that the amounts are includible in gross income including, but not limited to, commissions and bonuses. Eligible compensation excludes: reimbursement or other expense allowances; fringe benefits; moving expenses; deferred compensation; welfare benefits; unused leave; differential wages; employer contributions; long-term retention bonuses; stock option exercises; restricted stock units (RSU) vesting; exchanges, or dispositions of stock; or other amounts which receive special tax benefits. Eligible compensation was limited to a maximum of \$330,000 and \$305,000 for 2023 and 2022, respectively.

The Company makes matching contributions on behalf of each eligible participant in an amount equal to 100% of the first 3% and an additional 25% of the next 5%, for a maximum total of 4.25%, of the employee's compensation.

The Company may make a discretionary profit sharing contribution in the amount of 0% to 5% of the participant's eligible compensation provided the employee is employed at December 31 and has worked at least 1,000 hours. The Company did not make or accrue a discretionary contribution for the years ended December 31, 2023 and 2022.

Participants may direct their own contributions, as well as the Company's matching and discretionary contributions, into any of a number of separate mutual funds, a traditional guaranteed investment contract, common collective trusts, or an interest-bearing cash account maintained by Fidelity Management Trust Company (the "Trustee").

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note A - Description of Plan (Continued)

Participant Accounts - Each participant's account is credited with the employee's contribution, the Company's matching contribution, Plan earnings, loan fees, administrative fees and a proportionate allocation, as defined in the Plan, of the Company's discretionary profit sharing contribution, if applicable.

Vesting - Participants are fully vested in the value of their contributions at all times. Vesting in the Company's matching and discretionary contributions portion of their accounts is based on years of service. A participant is fully vested after two years of credited service.

Forfeitures - The Plan permits the Company to reduce its employer contributions or administrative expenses with forfeitures, which represent the unvested portion of accounts for participants who terminated employment with the Company. The balance in the forfeiture account at December 31, 2023 and 2022 was \$97,812 and \$129,999, respectively. In 2023, forfeitures of approximately \$96,000 were used to reduce employer contributions to the Plan.

Notes Receivable from Participants - Participants may borrow a minimum of \$1,000 up to a maximum of 50% of the vested account balance or \$50,000, whichever is less. Loans, which bear interest at a rate of prime plus 1%, are collateralized by the vested portion of the participant's account and repayments are made through payroll deductions. Interest rates ranged from 4.25% to 9.50% at December 31, 2023 and 4.25% to 8% at December 31, 2022. Participant loans are considered assets of the Plan and are valued based on the unpaid principal balance plus accrued but unpaid interest.

Benefit Payments - Individual accounts can be distributed upon the death, disability, retirement or termination of employment of the Plan participant. Additionally, a participant may receive a distribution if performing service in the uniformed services on active duty for a period of more than 30 days. If the participant's account balance is greater than \$5,000, the participant has the option to remain in the Plan or to receive a distribution of their account balance in the form of either a lump-sum distribution, installment payments, or various annuity payments. If the participant's account balance is between \$1,000 and \$5,000, the account will be automatically distributed to an Individual Retirement Account or Annuity. If the participant's account balance is less than \$1,000, the account will automatically be distributed in the form of one lump-sum payment. In the event of an immediate and heavy financial burden, the Plan also permits a hardship withdrawal of a participant's before-tax contributions, rollover contributions and vested portion of other matching and discretionary contributions, including any applicable taxes and penalties, up to an amount required to alleviate the hardship.

Termination - Although there is not a present intent to do so, the Company has reserved the right to terminate or partially terminate the Plan and, upon termination, all participants will become fully vested in any funds which have been allocated to them.

Note B - Summary of Significant Accounting Policies

The financial statements of the Plan have been prepared on the accrual basis and in conformity with accounting principles generally accepted in the United States of America. The following are the significant accounting policies followed by the Plan:

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from these estimates.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note B - Summary of Significant Accounting Policies (Continued)

Contribution Revenue - Employee contributions and company matching contributions are recognized as additions to Plan assets in the year designated by the employee. Employer discretionary profit sharing contributions are recognized as additions to Plan assets in the year designated by the employer.

Investment Valuation and Income Recognition - The Plan's investments are reported at fair value (Notes D and E) except for the fully benefit-responsive guaranteed investment contract, which is reported at contract value (Note D). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis, and dividends are recorded on the ex-dividend date.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - The Plan allows all reasonable costs and expenses, including legal, accounting, and employee communication fees, incurred by the administrator and the Trustee in administering the Plan and Trust to be paid by the Plan. Additionally, amounts a service provider agrees to credit to the Plan in recognition of the service provider's compensation for Plan services will be available to offset these expenses or allocated to the participants. Accordingly, in agreement between the plan administrator and the Trustee, at the plan administrator's discretion, the Trustee may allocate any revenue credits towards Plan expenses or to the participants. In 2023, administrative fees totaled \$319,045, including consulting fees related to an agreement with Capital Strategies Group of \$65,000, accounting fees of \$34,500, loan fees of \$6,288, and other administrative expenses of \$213,257. Loan fees were paid by the participants from their account balance, and consulting fees and accounting expenses were partially offset by revenue credits to the Plan by the Trustee in the amount of \$91,775. The net amount of \$227,270 is reflected as administrative fee expense in the financial statements.

Notes Receivable from Participants - Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income on loans is recorded on the accrual basis. An allowance for notes receivable from participants has not been recorded as delinquent notes receivable from participants are recorded as a distribution and reduction of the participant loan balance based upon the terms of the plan document.

Subsequent Events - Management has evaluated subsequent events through October 11, 2024, the date the financial statements were available to be issued.

Note C - Tax Status

The Internal Revenue Service has determined, and informed the Company by a letter dated June 30, 2020, the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC), as amended, and the regulations thereunder, and the Plan is thereby tax-exempt within the meaning of Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires plan management to evaluate tax positions taken by the Plan and to recognize a tax benefit if it is more likely than not the tax position would be sustained upon examination by the applicable authorities. The remainder of the tax position is required to be recorded as a tax liability. The Plan's tax returns for 2020, 2021, and 2022 are subject to examinations by the taxing authorities, generally for three years after they were filed. The Plan currently has no uncertain tax positions and, therefore, no liabilities have been recorded.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified)

The investment assets of the Plan, notes receivable from participants, as well as the information contained in the supplemental schedule and the unaudited investment income or loss, including interest, dividends, expenses, realized and unrealized gains and losses, and fair value measurements of investments (Note E) have been certified by Fidelity Management Trust Company, the trustee, as of and for the years ended December 31, 2023 and 2022, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The contract value of the Guaranteed Investment Contract (GIC) was certified by the Trustee.

The Plan's investments, with the exception of the GIC, are stated at fair value. Shares of mutual funds are valued at quoted market prices that represent the net asset value of shares held by the Plan at year-end. Common collective trusts consist of pools of investments used by institutional investors to obtain equity and fixed income market exposures. They are valued on the basis of the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common collective trusts. The assets are valued based on the net asset value as provided by the investment account manager. The Plan's investments in the GIC are fully benefit-responsive stable value investment contracts. The contract values of the GIC stable value investment contracts are equal to the sum of all of the benefits owed to the participants in that fund, which represents the sum of the participants' invested principal plus accrued interest. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because the contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The gains and losses attributable to the GIC are presented in the statement of changes in net assets available for benefits on the contract value basis. Unrealized gains (losses) from the GIC are not included in the statement of changes in net assets available for benefits as the contract is recorded at contract value for purposes of the net assets available for benefits. No valuation reserves were recorded against the fund for credit risk of the contract issuer or otherwise. The participants may direct the investments of their accounts among the investment funds provided under the Plan.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include, but are not limited to, the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) bankruptcy of the plan sponsor that causes a significant withdrawal from the Plan, or (3) failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different than the contract value. Such events include, but are not limited to, the following: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreements without the consent of the issuer.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified) (Continued)

The following information is the reported fair value at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Vanguard Institutional Index Plus - Mutual Fund	\$ 133,348,479	\$ 101,843,422
MainStay Winslow Large Cap Growth Fund Class I	70,576,314	48,576,272
T. Rowe Price Retirement 2040	54,223,121	42,990,952
T. Rowe Price Retirement 2030	53,244,263	43,550,973
T. Rowe Price Retirement 2035	48,327,796	38,538,760
T. Rowe Price Retirement 2025	45,239,664	40,203,191
T. Rowe Price Retirement 2045	43,801,518	33,809,513
Vanguard Equity – Income Fund Admiral Shares – Mutual Fund	42,931,562	41,054,403
T. Rowe Price Retirement 2050	38,965,707	28,268,103
T. Rowe Price Retirement 2055	25,624,193	17,314,100
BlackRock Mid Cap Growth Equity Fund K – Mutual Fund	23,063,991	17,394,355
Vanguard Ext Market Ins – Mutual Fund	22,790,438	18,081,752
Vanguard International Growth ADM – Mutual Fund	21,298,613	18,401,098
JP Morgan Small Cap Equity R6 – Mutual Fund	20,798,953	18,931,198
JP Morgan Mid Cap Value Fund Class L - Mutual Fund	15,948,997	14,945,616
Fidelity Strategic Income Fund – Mutual Fund	15,657,294	12,532,643
Vanguard Total International Stock IS – Mutual Fund	14,723,482	11,802,696
T. Rowe Price Retirement 2020	12,830,816	15,289,474
Columbia Small Cap Value II Fund Class Y – Mutual Fund	11,913,295	11,887,966
Loomis Sayles Small Cap Growth Fund Class N – Mutual Fund	10,784,154	9,185,960
Loomis Sayles Investment Grade Bond Fund D	10,783,183	9,822,374
PIMCO Total Return Institutional – Mutual Fund	10,676,173	11,962,173
T. Rowe Price Retirement 2060	10,044,311	5,486,543
Fidelity US Bond Index – Mutual Fund	7,886,424	5,168,828
T. Rowe Price International Discovery - Mutual Fund	5,854,863	5,369,485
Invesco International Growth R6 – Mutual Fund	4,683,709	3,864,560
Vanguard International Value Fund – Mutual Fund	4,604,561	4,022,579
T. Rowe Price Retirement Balanced	3,207,889	3,629,956
T. Rowe Price Retirement 2015	1,715,608	3,466,436
T. Rowe Price Retirement 2010	1,104,124	870,128
T. Rowe Price Retirement 2065	907,071	147,866
T. Rowe Price Retirement 2005	526,288	855,690
Fidelity Government Money Market Fund – Premium Class	<u>149,455</u>	<u>229,270</u>
	<u>\$ 788,236,309</u>	<u>\$ 639,498,335</u>
Notes receivable from participants	<u>\$ 2,688,805</u>	<u>\$ 2,484,810</u>

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note D - Investments (Certified) (Continued)

The following information is the reported contract value at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
MetLife Stable Value – Unallocated contract	\$ <u>30,411,097</u>	\$ <u>37,660,944</u>

The following information as reported in the statement of changes in net assets available for benefits has been certified by the Trustee at December 31, 2023:

Mutual funds – interest and dividends	\$ 12,613,103
Mutual funds – realized and unrealized gain	\$ 42,908,648
Common collective trusts – realized and unrealized gain	\$ 73,801,113
Guaranteed investment contract – interest and dividends	\$ 608,130
Interest on cash	\$ 5,848
Interest income on notes receivable from participants	\$ 143,546

Note E - Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, “Fair Value Measurements and Disclosures,” establishes a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs into three broad levels. Level 1 inputs are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access. Level 2 inputs are quoted prices for similar assets in active markets or inputs that are observable for the asset, either directly or indirectly through market corroboration, for substantially the full term of the asset. Level 3 inputs are unobservable inputs developed by the plan sponsor based on the best information available about the assumptions market participants would use in pricing the asset. A financial asset’s classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used in measuring Plan assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual Funds - Determined based upon the net asset value of shares held by the Plan and normally calculated as of the close of business on the New York Stock Exchange. The mutual funds held by the Plan are deemed to be actively traded.

Interest-Bearing Cash - Determined based upon the closing price reported at year-end.

Common Collective Trusts - Determined based on the relative interest of each participating investor in the fair value of the underlying assets of each of the respective common collective trusts. The underlying assets are valued based on the net asset value as provided by the investment account manager. There are no unfunded commitments relating to these types of investments or significant restrictions on redemptions.

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note E - Fair Value Measurements (Continued)

The following tables detail the assets' fair value measured as of December 31, 2023 and 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
December 31, 2023				
Mutual funds	\$ 366,964,988	\$ -	\$ -	\$ 366,964,988
Interest-bearing cash	<u>149,455</u>	<u>-</u>	<u>-</u>	<u>149,455</u>
Total investments in fair value				
Hierarchy	\$ 367,114,443	\$ -	\$ -	\$ 367,114,443
Common collective trusts (NAV)				<u>421,121,866</u>
Total assets at fair value				<u>\$ 788,236,309</u>
December 31, 2022				
Mutual funds	\$ 306,448,734	\$ -	\$ -	\$ 306,448,734
Interest-bearing cash	<u>229,270</u>	<u>-</u>	<u>-</u>	<u>229,270</u>
Total investments in fair value				
Hierarchy	\$ 306,678,004	\$ -	\$ -	\$ 306,678,004
Common collective trusts (NAV)				<u>332,820,331</u>
Total assets at fair value				<u>\$ 639,498,335</u>

Note F - Party-in-Interest

During both Plan years, Plan assets were invested in funds managed by the Trustee. Investments with the Trustee were valued at \$23,693,172, or 2.88% of net assets available for benefits, at December 31, 2023. Investments with the Trustee were valued at \$17,930,741, or 2.63% of net assets available for benefits, at December 31, 2022. Fees for consulting services, accounting services, investment advisory and management services, transactions fees and other administrative services (Note B) were paid by the Plan. These transactions qualify as party-in-interest transactions.

Note G - Reconciliation of Financial Statements to Schedule H of Form 5500

In accordance with accounting principles generally accepted in the United States of America, these financial statements present the guaranteed investment contract at contract value. However, Schedule H of Form 5500 requires such assets to be presented at fair value.

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to line 1(l) per Schedule H of Form 5500:

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
NOTES TO THE FINANCIAL STATEMENTS

Note G - Reconciliation of Financial Statements to Schedule H of Form 5500 (Continued)

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 822,829,455	\$ 681,183,974
Adjustment from contract value to fair value for interest in the guaranteed investment contract relating to fully benefit-responsive investment contracts	<u>(2,901,424)</u>	<u>(3,597,633)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 819,928,031</u>	<u>\$ 677,586,341</u>

The following is a reconciliation of investment earnings related to the guaranteed investment contract per the financial statements for the year ended December 31, 2023 to line 2b(1)(F) per Schedule H of Form 5500:

Investment earnings related to the guaranteed investment contract per the financial statements	\$ 608,130
Adjustment from contract value to fair value for interest in the guaranteed investment contract relating to fully benefit- responsive investment contracts	<u>696,209</u>
Investment earnings from the guaranteed investment contract per Schedule H of Form 5500	<u>\$ 1,304,339</u>

Note H – Plan Amendments

During 2023, the plan was amended updating the list of predecessor employers for which service shall be granted for eligibility and vesting purposes. Also, the plan was retroactively amended to formally incorporate previously enacted changes in place from the CARES Act.

During 2022, the plan was amended updating the list of predecessor employers for which service shall be granted for eligibility and vesting purposes. Certain stipulations on repayments of outstanding loans for those individuals who terminate employment were revised. Forms of payment for certain distributions were revised, including automatic distribution limits. The listing of participating employers was updated.

Note I – Risks and Uncertainties

The Plan provides for various investment options in any combination of mutual funds, a guaranteed investment contract, common collective trusts, and a money market account. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

SUPPLEMENTAL SCHEDULE

ANSYS, INC.
EMPLOYEES' RETIREMENT PROGRAM
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 04-3219960
PLAN NUMBER 002
DECEMBER 31, 2023

(a)	Identity of Issue, Borrower, Lessor, or Similar Party (b)	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (c)	Cost (d)	Current Value (e)
	Vanguard	Vanguard Institutional Index Fund - Mutual Fund	**	\$ 133,348,479
	MainStay Investments	MainStay Winslow Large Cap Growth Fund Class I	**	70,576,314
	T. Rowe Price	T. Rowe Price Retirement 2040	**	54,223,121
	T. Rowe Price	T. Rowe Price Retirement 2030	**	53,244,263
	T. Rowe Price	T. Rowe Price Retirement 2035	**	48,327,796
	T. Rowe Price	T. Rowe Price Retirement 2025	**	45,239,664
	T. Rowe Price	T. Rowe Price Retirement 2045	**	43,801,518
	Vanguard	Vanguard Equity-Income Fund Admiral Shares - Mutual Fund	**	42,931,562
	T. Rowe Price	T. Rowe Price Retirement 2050	**	38,965,707
	MetLife	MetLife Stable Value - Unallocated Contract	**	27,509,673
	T. Rowe Price	T. Rowe Price Retirement 2055	**	25,624,193
	BlackRock	BlackRock Mid Cap Growth Equity Fund K - Mutual Fund	**	23,063,991
	Vanguard	Vanguard Ext Market Ins - Mutual Fund	**	22,790,438
	Vanguard	Vanguard International Growth ADM - Mutual Fund	**	21,298,613
	JP Morgan Investment Mgmt.	JP Morgan Small Cap Equity R6 - Mutual Fund	**	20,798,953
	JP Morgan Investment Mgmt.	JP Morgan Mid Cap Value Fund Class L - Mutual Fund	**	15,948,997
*	Fidelity Investments	Fidelity Strategic Income Fund - Mutual Fund	**	15,657,294
	Vanguard	Vanguard Total International Stock IS Fund - Mutual Fund	**	14,723,482
	T. Rowe Price	T. Rowe Price Retirement 2020	**	12,830,816
	Columbia Mgmt. Invest. Advisers	Columbia Small Cap Value II Fund Class Y - Mutual Fund	**	11,913,295
	Loomis, Sayles & Company	Loomis Sayles Small Cap Growth Fund Class N - Mutual Fund	**	10,784,154
	Loomis, Sayles & Company	Loomis Sayles Investment Grade Bond Class D	**	10,783,183
	PIMCO	PIMCO Total Return Institutional - Mutual Fund	**	10,676,173
	T. Rowe Price	T. Rowe Price Retirement 2060	**	10,044,311
*	Fidelity Investments	Fidelity US Bond Index - Mutual Fund	**	7,886,424
	T. Rowe Price	T. Rowe Price International Discovery - Mutual Fund	**	5,854,863
	Invesco International	Invesco International Growth Fund R6 - Mutual Fund	**	4,683,709
	Vanguard	Vanguard International Value - Mutual Fund	**	4,604,561
	T. Rowe Price	T. Rowe Price Retirement Balanced	**	3,207,889
	T. Rowe Price	T. Rowe Price Retirement 2015	**	1,715,608
	T. Rowe Price	T. Rowe Price Retirement 2010	**	1,104,124
	T. Rowe Price	T. Rowe Price Retirement 2065	**	907,071
	T. Rowe Price	T. Rowe Price Retirement 2005	**	526,288
*	Fidelity Investments	Fidelity Government Money Market Fund - Interest Bearing Cash	**	149,455
*	Participant Loans	Interest rates ranging from 4.25% to 9.5%, terms from one year to fifteen years	\$0	2,688,805
				<u>\$ 818,434,787</u>

* Represents investments with a party-in-interest.

** Cost information is not required for participant-directed investments and, therefore, is not included.