

# Enterprise-Level Financial Strategy

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# Capital Allocation



Invest in the core –  
institutions and  
companies



Return capital  
to shareholders



Make strategic  
acquisitions via  
disciplined approach



Maintain financial  
strength and  
flexibility

***Continually Allocating Capital to  
Increase Enterprise Value While  
Maintaining Leverage Under 2x***

# M&A Criteria

*Driving marginal revenue in the core through the thoughtful, disciplined and strategic use of M&A to bridge gaps in the workforce solutions provider capabilities.*

- ROIC and accretive enterprise value
- Ability to scale
- Talent/acquihire
- Impact on global reach
- Synergy opportunities
- Positioned within Workforce Solutions value chain