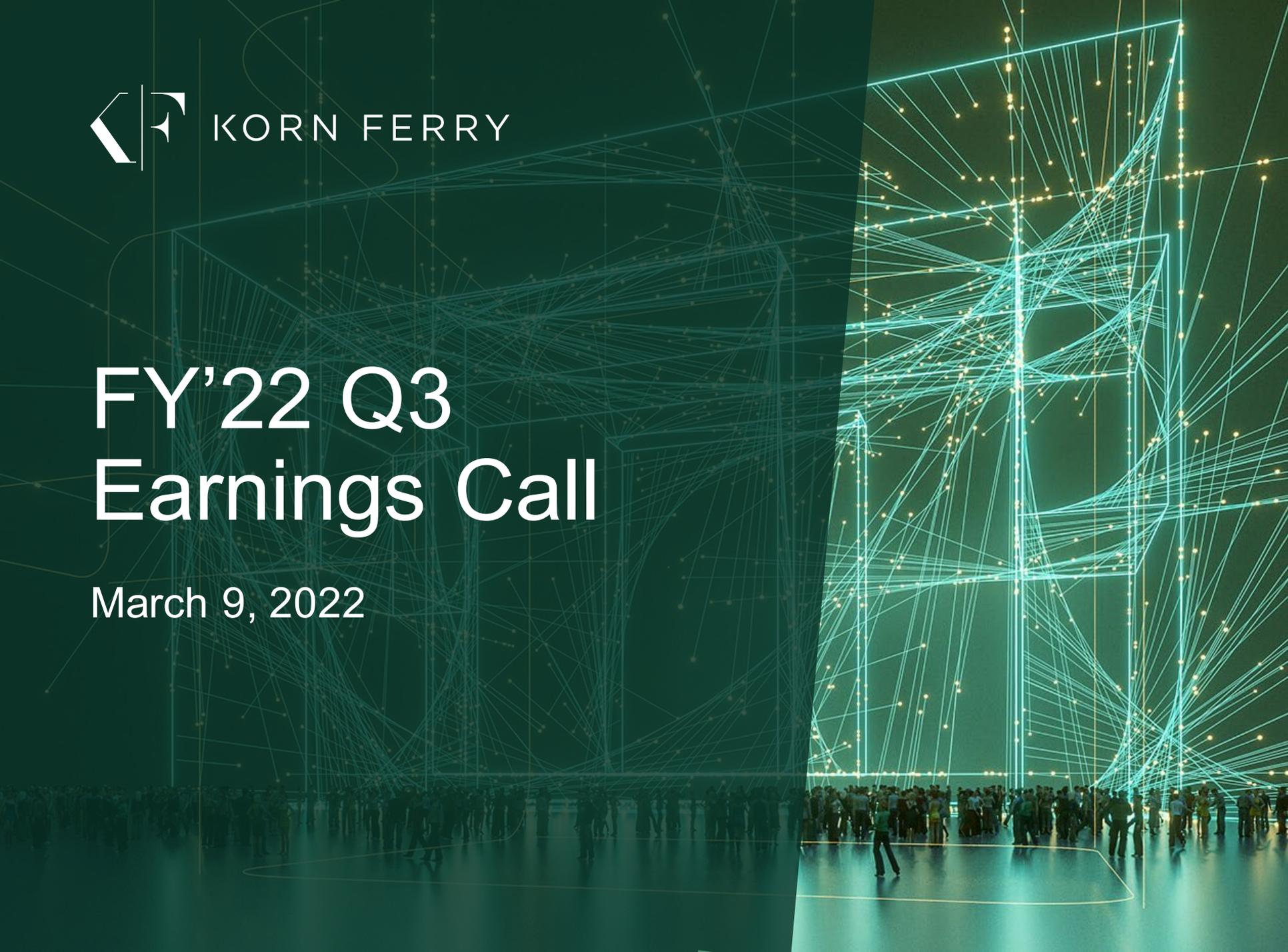




KORN FERRY

FY'22 Q3 Earnings Call

March 9, 2022



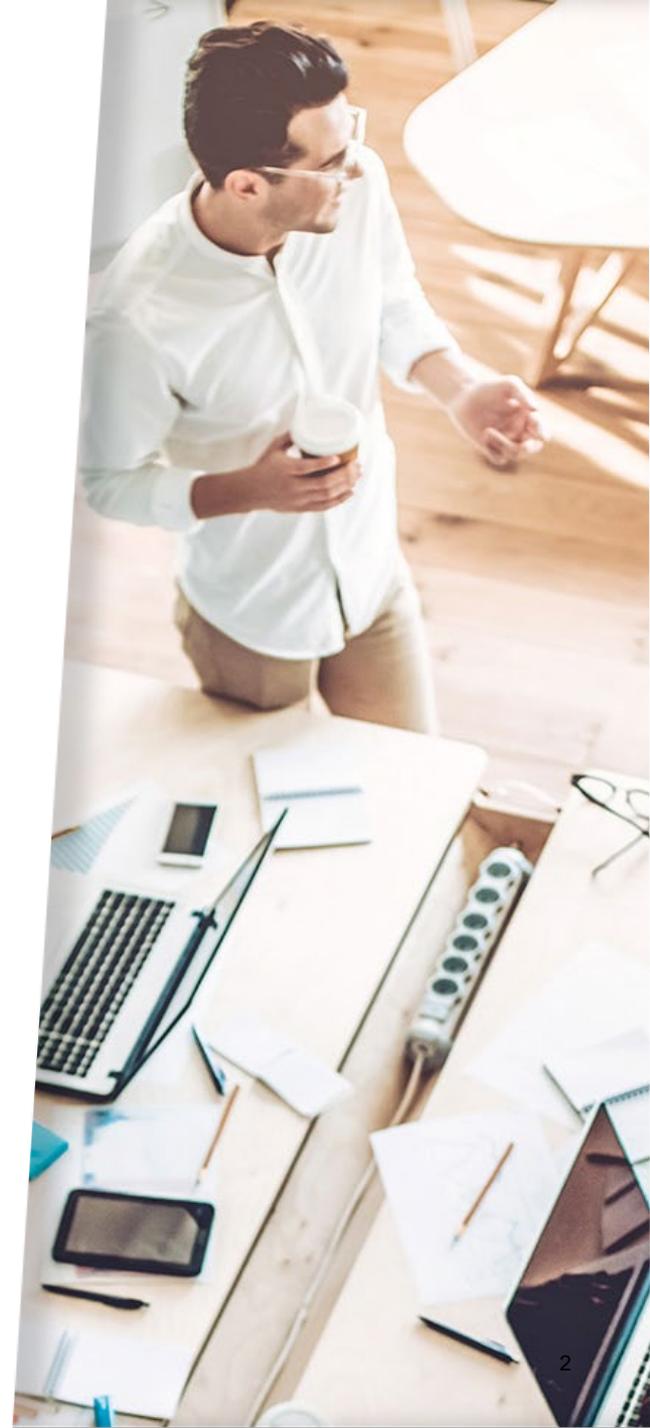
Safe Harbor Statement

FORWARD-LOOKING STATEMENTS

Statements in this presentation that relate to future results and events are based on Korn Ferry's current expectations. You are cautioned not to place undue reliance on such statements. Actual results in future periods may differ materially from those currently expected because of a number of risks and uncertainties. For a detailed description of many of those risks and uncertainties, please refer to Korn Ferry's earnings release and its periodic filings with the Securities and Exchange Commission. These statements are also aspirational and not guarantees or promises that goals or targets will be met. The company undertakes no obligation to update any statements, whether as a result of new information, future events or otherwise. In addition, these statements may be based on standards for measuring progress that are still developing and on assumptions that are subject to change in the future.

NON-GAAP FINANCIAL MEASURES

This presentation includes financial information calculated other than in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). This non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for financial information determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies. Please refer to slides 18 to 24 for a reconciliation of each of the non-GAAP financial measures included in this presentation to the closest GAAP measure.



Advancing our Strategy to Become the Preeminent Global Organizational Consultancy



Diversifying offerings into fully integrated, scalable and sustainable client engagements:

Intentional shift toward comprehensive organizational consulting is facilitating less cyclical and more predictable and recurring revenue streams with more scalable earnings.



Capitalizing on global leadership in solutions with great relevance today:

Monetizing investments in data and IP. Driving greater Digital subscription engagements and integration with Consulting creates greater differentiation.

Established record of thought leadership and action on Diversity, Equity, & Inclusion, as well as across ESG, provides a competitive edge to support companies in their implementation of best-practice policies.



Driving an integrated go-to-market strategy through our marquee and regional accounts:

Endearing client relationships of scale that deliver less cyclical, more resilient revenue and new business through structured, programmatic account planning in combination with strategic investments in account management talent.



Advancing Korn Ferry as a premier career destination:

Attracting and retaining top talent through continued investment in building a world-class organization aligned to strategy and staffed by a capable, motivated and agile workforce.



Pursuing transformational opportunities at the intersection of talent and strategy:

Proven track record of investing in growth and leveraging a core competency in identifying, acquiring and integrating M&A targets that have the potential to further our strategic objectives and enhance shareholder value.

A Compelling Investment Opportunity, At a Critical Moment, in a Critical Sector



Strengthened Foundation

- Recognized industry leader in with 10,000+ experts strategically positioned in more than 50 countries
- Value-driven capital allocation priorities and strong M&A track record
- Proven management team driving a proven business model
- Significant IP and data moat across expanding digital capabilities
- Continued investing in commercial colleagues including Marquee and Regional account leaders



Solutions Lining Up to Macro Trends

- Rapid emergence of remote work necessitating organizational realignment
- Investor / Corporate emphasis on ESG issues, including global prioritization of Diversity, Equity & Inclusion
- Partnering with Salesforce.com and Microsoft as a new sales channel for the delivery of KF IP, data, and content
- Investing into Pro Search/Interim Staffing in anticipation of shift from career employee to career nomad
- Focus is on large integrated solutions creating more visible and durable revenue



Poised for Growth

- Top-line durability - deeper penetration with clients and recurring revenue streams through emergence of subscription, digital and consulting services
- New, sustainable levels of business activities and profitability achieved, poised for future growth
- Strong cash generation and flexible balance sheet capitalize on opportunities in large markets that are currently underserved
- Global reach and unparalleled expertise
- Marquee and Regional account program outperforming the rest of the firm through disciplined account management and planning

Financial Results Continued to Improve in FY'22 Q3 with New Highs for Both Revenue & Earnings

\$681M

+\$205M +43% YoY
Fee Revenue

20.3%

Adj. EBITDA Margin %⁽¹⁾
(Non-GAAP)

\$138M

+\$42M +43% YoY
Adj. EBITDA⁽¹⁾
(Non-GAAP)

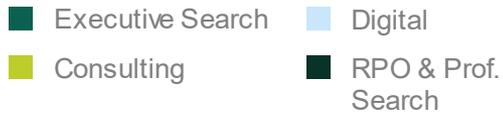
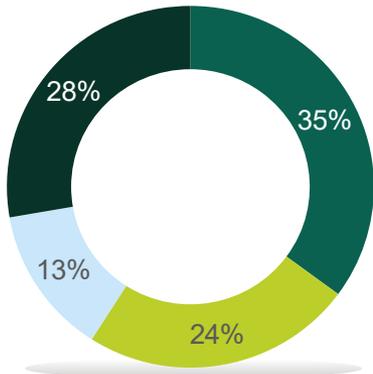
\$1.59

+\$0.64 +67% YoY⁽²⁾
Adj. Diluted EPS⁽²⁾
(Non-GAAP)

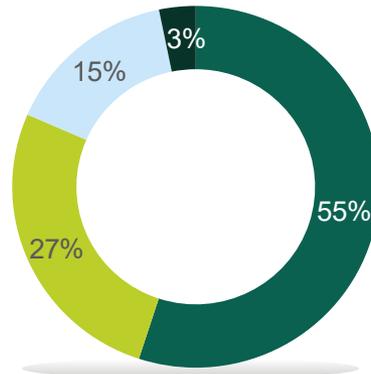
Business Continues to be Highly Diversified Across Lines of Business, Geography and Industry

For the third quarter of FY'22

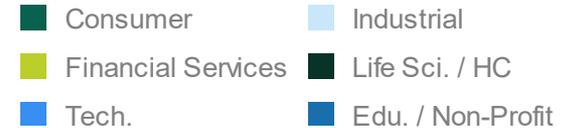
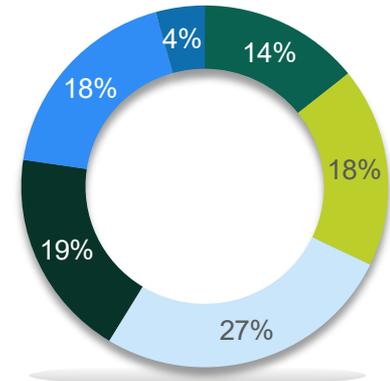
Fee Revenue by Lines of Business



Fee Revenue by Geography



Fee Revenue by Industry



Diversified Mix of Revenue & Operating Efficiencies Continue to Drive Greater Earnings (\$M)

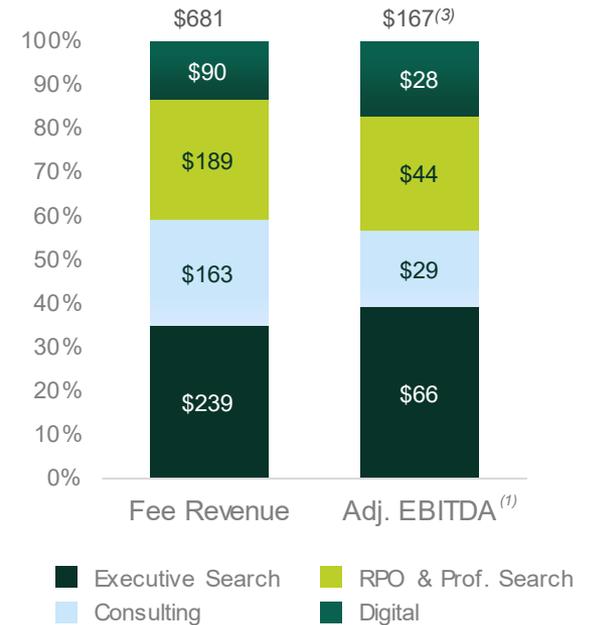
FY'21 QTR. 3



FY'22 QTR. 2



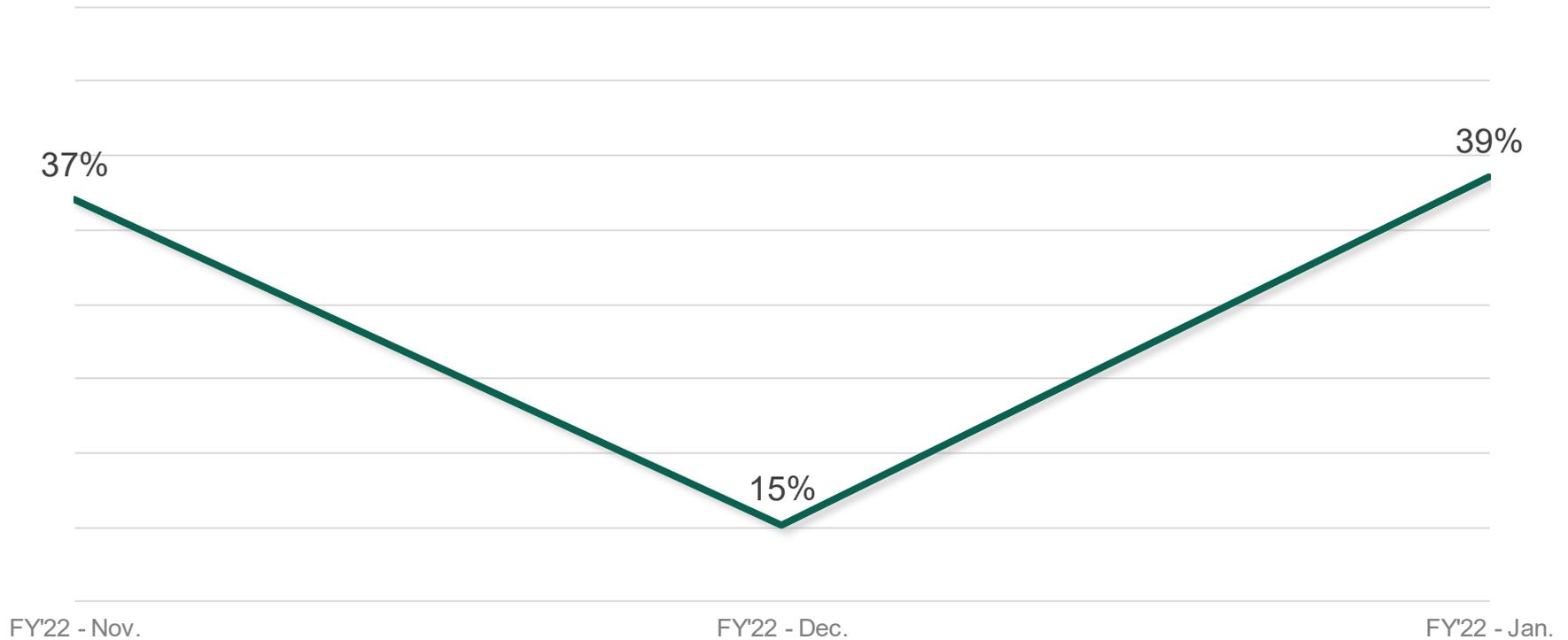
FY'22 QTR. 3



Monthly⁽⁶⁾ New Business* - YoY Growth (Excluding RPO)

January New Business Rebounded Sharply From a Seasonal Low in December

FY'22 November to FY'22 January



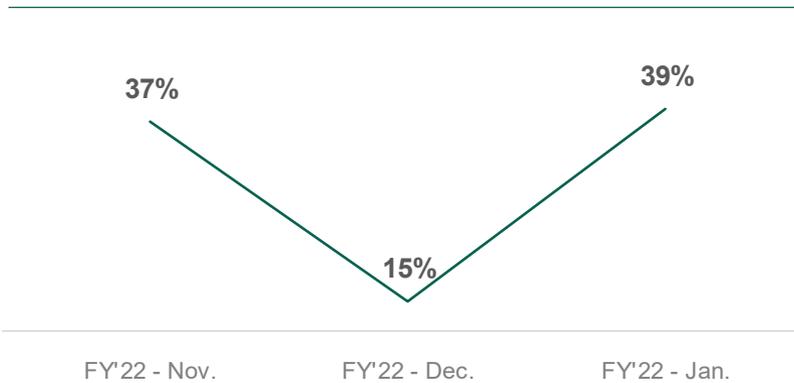
* Confirmations plus upticks and additional placements

See detailed explanation of footnotes on page 16

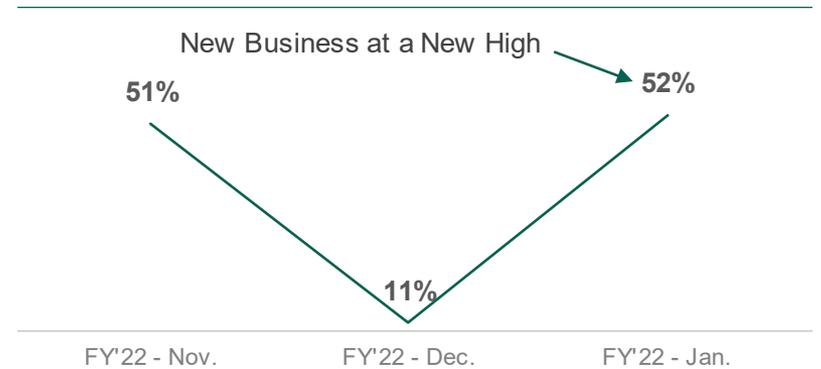
Monthly⁽⁶⁾ New Business* - YoY Growth By Line of Business (Excluding RPO)

FY'22 November to FY'22 January

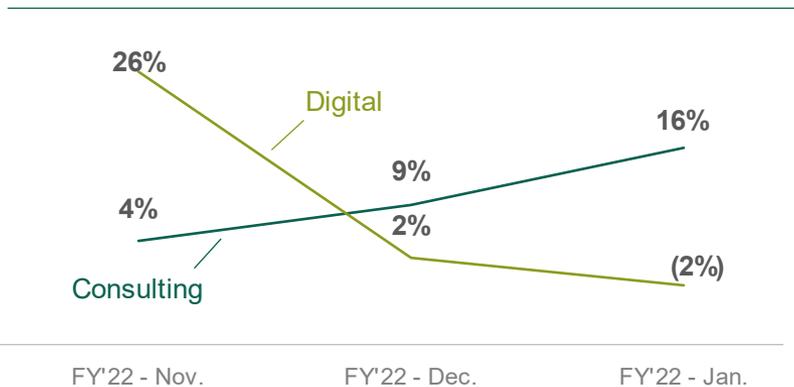
KF Total*



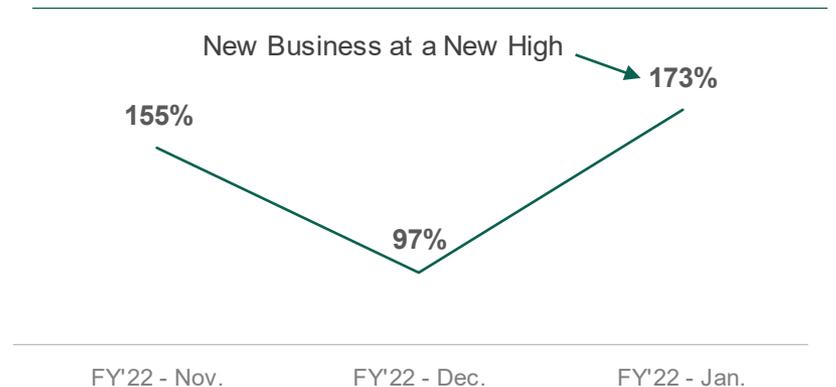
Executive Search*



Digital and Consulting

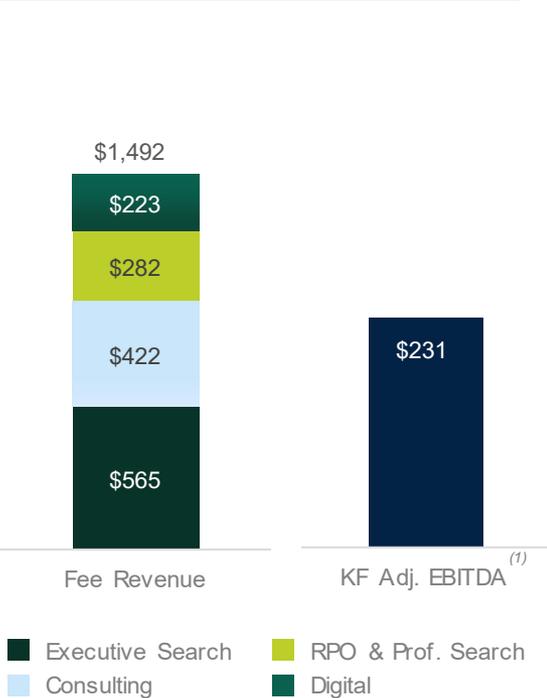


Professional Search*

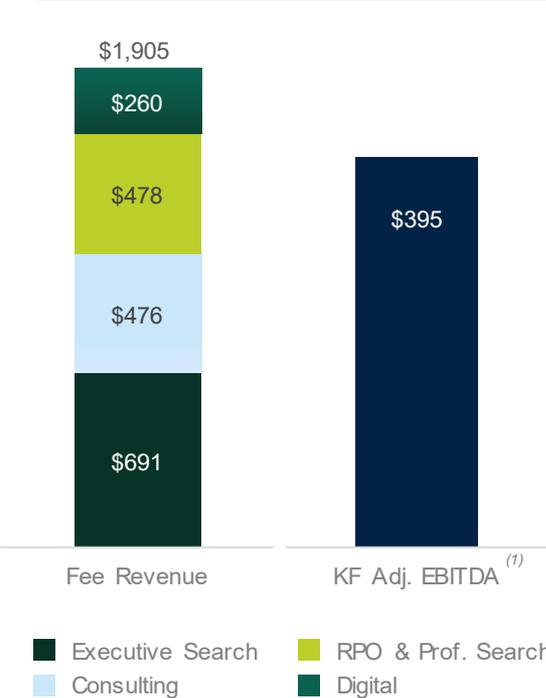


Sustainable Fee Revenue and Strong Execution Driving Greater Earnings & Profitability from Pre-Pandemic Period (\$M)

Pre-Pandemic FY'20 YTD QTR. 3



Today FY'22 YTD QTR. 3



- Fee Revenue Up **28%** from Pre-Pandemic Level to a New High
- Growth Driven by the Co.'s Unique Set of Solutions that Address Major Issues in Today's Workplace
 - Labor Market Dislocation
 - Workforce Digitization / Transformation
 - Environmental, Social & Governance
 - Sales Effectiveness & Customer Experience Post COVID
- Adj. EBITDA Up **71%** from Pre-Pandemic Level to an All-Time High
 - Adj. EBITDA Growing **2.5x** Faster Than Fee Revenue
 - Strong Expense Management & Structural Changes Driving Greater Long-Term EBITDA Margins in the Range of **18% - 19%** and accelerating **ROIC**

Consulting

24% of Fee Revenue and 17% of Adj. EBITDA in FY'22 QTR. 3

Fee Revenue

↑20% YoY

Driven by Leadership Development (+21%), Assessment & Succession (+9%), Rewards & Benefits (+30%) and Organizational Strategy (+26%)

New Business growth +10% YoY and strongest in NAM (+10% YoY) and EMEA (+16% YoY)

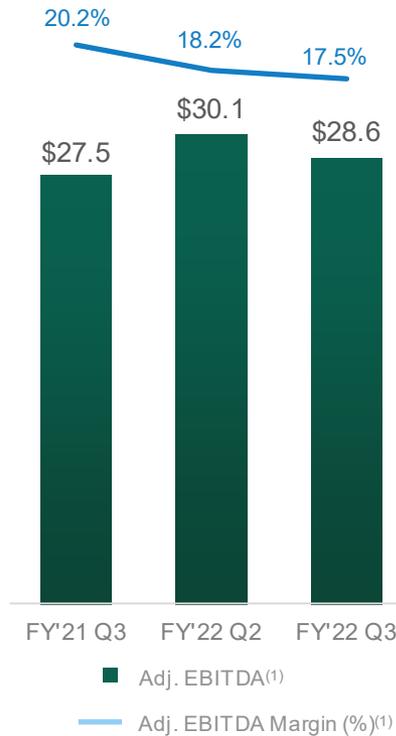
Engagements > \$500K +2% YoY

Engagement Backlog > \$500K +3% YoY

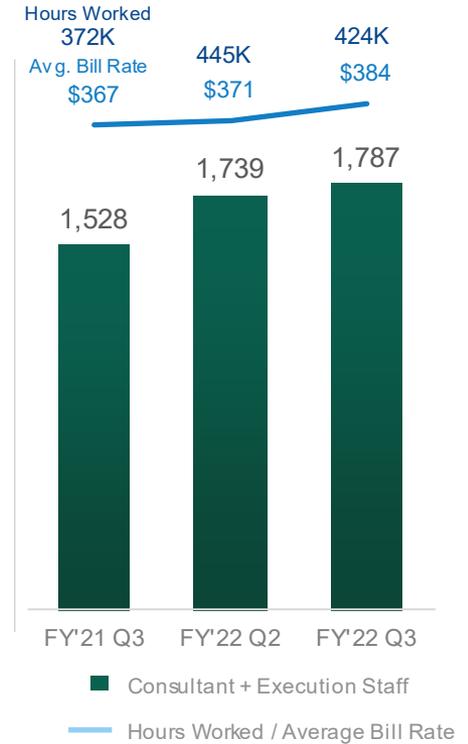
Fee Revenue (\$M)



Adj. EBITDA (\$M) & Adj. EBITDA⁽¹⁾ Margin (%) (Non-GAAP)



Consultant + Execution Staff Productivity



Digital

13% of Fee Revenue and 17% of Adj. EBITDA in FY'22 QTR. 3

Fee Revenue

↑19% YoY

New Business was \$108M (+8% YoY) – the fifth consecutive quarter above \$100M

Subscription & License New Business was \$39M (37% of Q3 total)

Subscription & License Fee Revenue +26% YoY and +12% sequentially

Accelerated investment spending in both sales and support staff and other growth initiatives

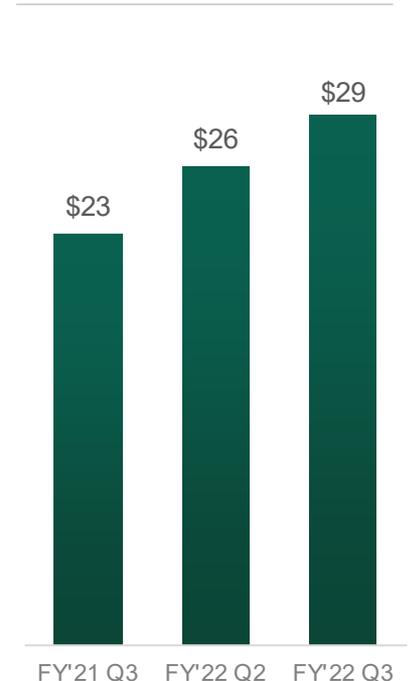
Fee Revenue (\$M)



Adj. EBITDA (\$M) & Adj. EBITDA⁽¹⁾ Margin (%) (Non-GAAP)



Subscription & License Fee Revenue⁽⁴⁾(\$m)



■ Adj. EBITDA⁽¹⁾
 — Adj. EBITDA Margin (%)⁽¹⁾

Executive Search

35% of Fee Revenue and 40% of Adj. EBITDA in FY'22 QTR. 3

Global Fee Revenue

↑42% YoY

NAM +44%, EMEA +32%,
APAC +45% & LATM 67%
(Global ES +2% Sequentially)

Global New Business +38% YoY
in Q3 and reached a new monthly
high in January

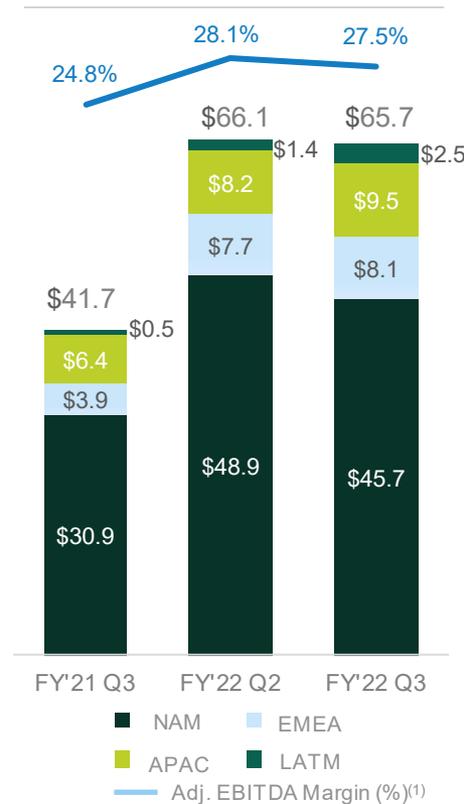
Consultant Productivity flat
sequentially at **\$1.66M annualized**
with **11 Consultant additions**

Number of new Executive Search
Assignments = 1,787 (+37% YoY)

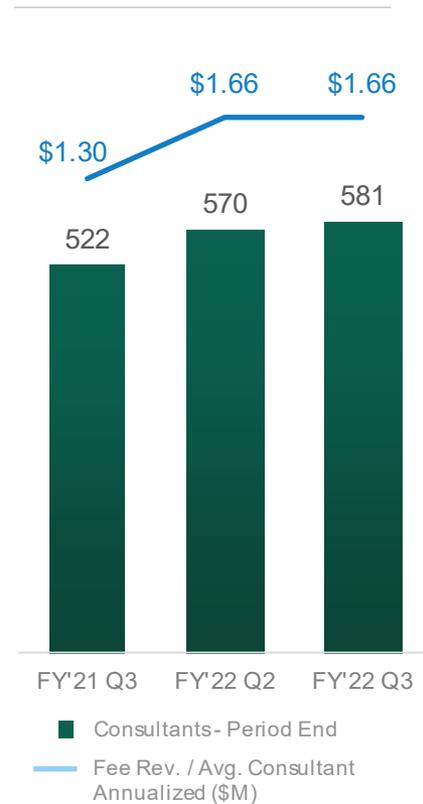
Fee Revenue (\$M)



Adj. EBITDA (\$M) & Adj. EBITDA⁽¹⁾ Margin (%) (Non-GAAP)



Consultant Productivity



RPO & Professional Search

28% of Fee Revenue and 26% of Adj. EBITDA in FY'22 QTR. 3

RPO New Business = \$135M

(\$74M of renewals/extensions and \$61M of new logo clients)

Professional Search New Business = \$93M

(new high) with \$33M generated by the Lucas Group

Fee Revenue +98% YoY & +25% sequentially

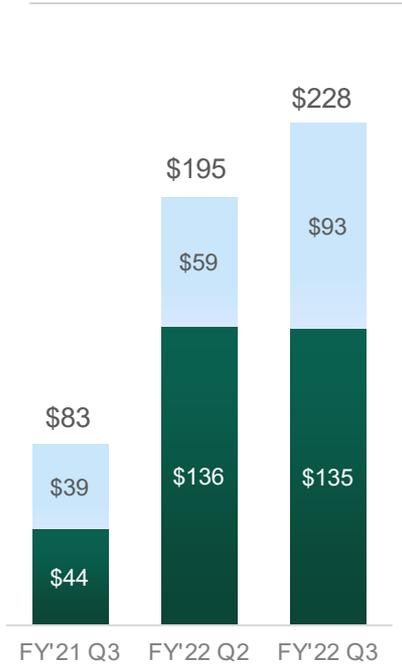
RPO Fee Revenue +67% YoY & +3% sequentially

Professional Search +150% YoY (+58% organic) and +67% sequentially (+5% organic)

Professional Search Avg. Fee per Assignment +34% YoY

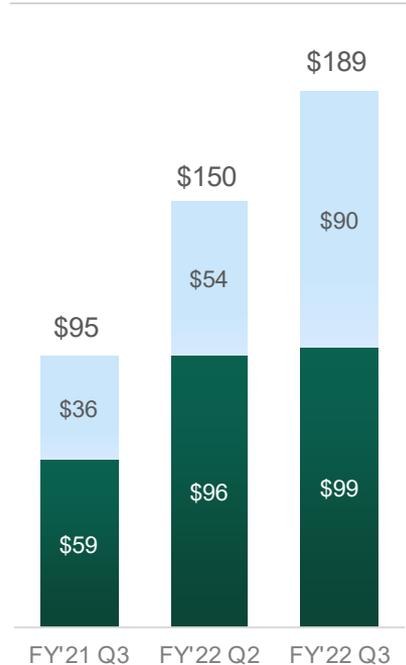
Adj. EBITDA⁽¹⁾ +\$24.5M or +125% YoY

New Business (\$M)



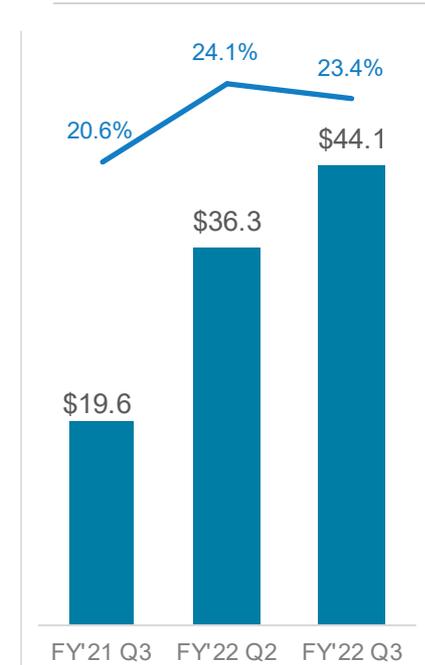
■ Recruitment Process Outsourcing
■ Professional Search

Fee Revenue (\$M)



■ Recruitment Process Outsourcing
■ Professional Search

Adj. EBITDA (\$M) & Adj. EBITDA⁽¹⁾ Margin (%) (Non-GAAP)



■ Adj. EBITDA⁽¹⁾
— Adj. EBITDA Margin (%)⁽¹⁾

Cash & Marketable Securities

Strong Liquidity with \$592M of Investable Cash⁽⁵⁾

Investable Cash⁽⁵⁾

↑ \$58M

+11% YoY

Repurchased

796K shares (\$55M)

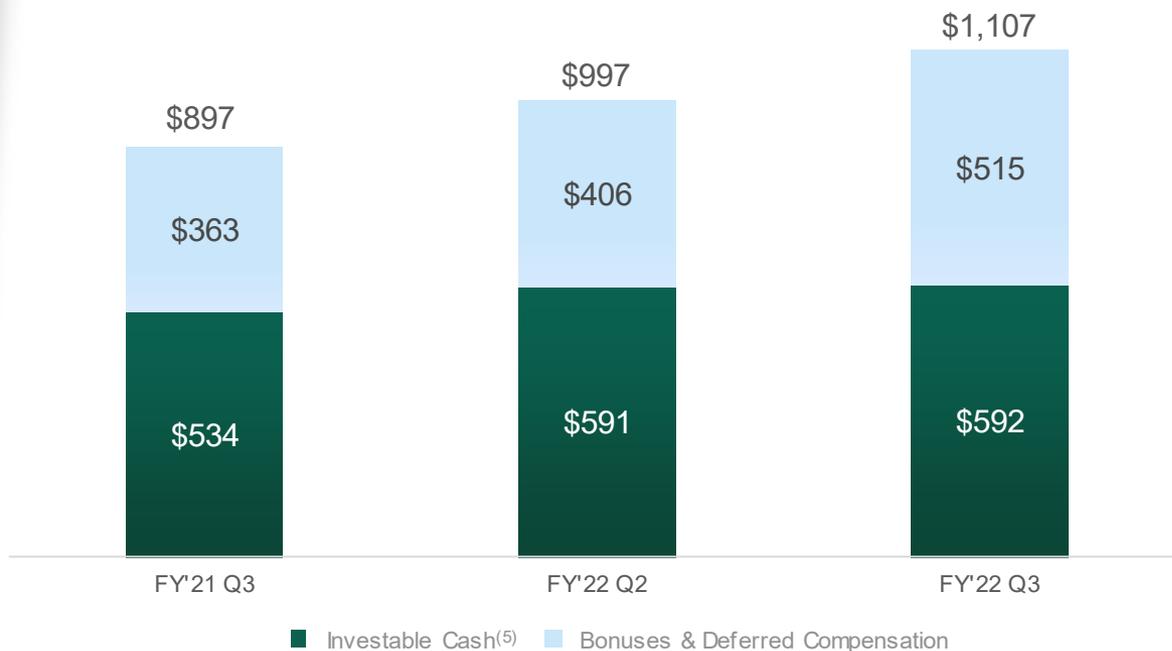
FY'22 YTD

Dividend Payments

\$20M

FY'22 YTD

Cash & Marketable Securities (\$M)



Deployed Approximately \$91M of Investable Cash on Nov. 1 (FY'22 Q3) for the Lucas Group Acquisition

Footnotes

- (1) Earnings Before Interest, Taxes, Depreciation & Amortization Adjusted to Exclude, when applicable, Acquisition / Integration Costs, Impairment of Fixed Assets (Leasehold Improvements), the Impairment of Right-of-Use Assets, Restructuring Charges and Separation Costs.
- (2) Adj. Diluted Earnings per Share Adjusted to Exclude, when applicable, Acquisition / Integration Costs, Impairment of Fixed Assets (Leasehold Improvements), the Impairment of Right-of-Use Assets, Restructuring Charges, Net of Tax.
- (3) Excludes Corporate Adj. EBITDA which was (\$19.3M) in FY'21 Q3, (\$26.1M) in FY'22 Q2 and (\$28.2M) in FY'22 Q3.
- (4) Represents Fee Revenue Derived from Annual Subscriptions and Licenses to KF's Intellectual Property and Data Solutions.
- (5) Investable Cash = Total Cash & Marketable Securities Less Cash & Marketable Securities Reserved for Bonuses & Deferred Compensation
- (6) New Business is Defined as Engagement Awarded in the Month Evidenced by a Signed Contract. Increases or Decreases in Scope on Existing Contracts are Recognized in New Business in the Month Confirmed by the Client.

Appendix

Reconciliations of Non-GAAP Financial Measures to U.S. GAAP Financial Measures

Earnings Conference Call
March 9, 2022

Reconciliation of Net Income (GAAP) to Adjusted EBITDA (Non-GAAP) (\$M)

FY'21 Q3; FY'22 Q2; FY'22 Q3

	FY'21 Qtr. 3	FY'22 Qtr. 2	FY'22 Qtr. 3	YoY Incr. / (Decr.)		Sequential Incr. / (Decr.)	
				\$ / %	%	\$ / %	%
Net Income Attributable to Korn Ferry	\$51.3	\$75.8	\$84.1	\$32.8	64%	\$8.3	11%
Net Income Attributable to Non-Controlling Int.	0.3	0.6	1.0	0.7	233%	0.4	67%
Net Income	\$51.6	\$76.3	\$85.1	\$33.5	65%	\$8.8	12%
Income Tax Provision	21.2	26.1	26.9	5.7	27%	0.8	3%
Income Before Provision for Income Taxes	\$72.8	\$102.5	\$112.0	\$39.2	54%	\$9.5	9%
Other (Income) Loss - Net	(14.9)	(5.1)	7.3	22.2	(149%)	12.4	(243%)
Interest Expense - Net	7.3	6.4	7.0	(0.3)	(4%)	0.6	9%
Operating Income	\$65.2	\$103.8	\$126.3	\$61.1	94%	\$22.5	22%
Depreciation & Amortization	15.7	15.6	16.1	0.4	3%	0.5	3%
Other Income (Loss) - Net	14.9	5.1	(7.3)	(22.2)	(149%)	(12.3)	(243%)
(1) Restructuring Charges	0.8	-	-	(0.8)	(100%)	-	-
(2) Integration / Acquisition Costs	-	1.1	3.2	3.2	-	2.1	191%
(3) Impairment of Fixed Assets	-	1.9	-	-	-	(1.9)	-
(4) Impairment of Right of Use Assets	-	7.4	-	-	-	(7.4)	-
Adjusted EBITDA	\$96.7	\$134.9	\$138.3	\$41.6	43%	\$3.4	3%
Operating Margin	13.7%	16.2%	18.6%	4.9%	-	2.4%	-
Depreciation & Amortization	3.3%	2.4%	2.4%	(0.9%)	-	-	-
Other Income (Loss) - Net	3.2%	0.8%	(1.1%)	(4.3%)	-	(1.9%)	-
(1) Restructuring Charges - Net	0.1%	-	-	(0.1%)	-	-	-
(2) Integration / Acquisition Costs	-	0.2%	0.4%	0.4%	-	0.2%	-
(3) Impairment of Fixed Assets	-	0.3%	-	-	-	(0.3%)	-
(4) Impairment of Right of Use Assets	-	1.2%	-	-	-	(1.2%)	-
Adjusted EBITDA Margin	20.3%	21.1%	20.3%	-	-	(0.8%)	-

(1) Restructuring chages incurred to rationalize our cost structure by eliminating redundant positions as a result of COVID-19

(2) Costs associated with current acquisition, such as legal & professional fees, retention awards and other on-going integration costs to combine the companies

(3) Costs associated with the impairment of fixed assets (leasehold improvements) due to early termination and subleasing some of our office space

(4) Costs associated with the impairment of right-of-use assets due to terminating and subleasing some of our office space

Reconciliation of Net Income & Diluted EPS (GAAP) to Adjusted Net Income & Adjusted Diluted EPS (Non-GAAP) (\$M)

FY'21 Q3; FY'22 Q2; FY'22 Q3

	FY'21 Qtr. 3	FY'22 Qtr. 2	FY'22 Qtr. 3	YoY		Sequential	
				Incr. / (Decr.) \$	%	Incr. / (Decr.) \$	%
Net Income Attributable to Korn Ferry	\$51.3	\$75.8	\$84.1	\$32.8	64%	\$8.3	11%
(1) Restructuring Charges	0.8	-	-	(0.8)	(100%)	-	-
(2) Integration / Acquisition Costs	-	1.1	3.2	3.2	-	2.1	191%
(3) Impairment of Fixed Assets	-	1.9	-	-	-	(1.9)	(100%)
(4) Impairment of Right of Use Assets	-	7.4	-	-	-	(7.4)	(100%)
(5) Tax Effect of Adjustment Items	(0.3)	(2.2)	(0.4)	(0.1)	33%	1.8	(82%)
Adjusted Net Income Attributable to KF	\$51.9	\$83.9	\$86.9	\$35.0	67%	\$2.9	4%
Diluted Earnings per Common Sh.	\$0.94	\$1.38	\$1.54	\$0.60	64%	\$0.16	12%
(1) Restructuring Charges - Net	0.02	-	-	(0.02)	(100%)	-	-
(2) Integration / Acquisition Costs	-	0.02	0.06	0.06	-	0.04	200%
(3) Impairment of Fixed Assets	-	0.04	-	-	-	(0.04)	(100%)
(4) Impairment of Right of Use Assets	-	0.14	-	-	-	(0.14)	(100%)
(5) Tax Effect of Adjustment Items	(0.01)	(0.05)	(0.01)	-	-	0.04	(80%)
Adjusted Diluted Earnings per Sh.	\$0.95	\$1.53	\$1.59	\$0.64	67%	\$0.06	4%

(1) Restructuring charges incurred to rationalize our cost structure by eliminating redundant positions as a result of COVID-19

(2) Costs associated with current acquisition, such as legal & professional fees, retention awards and other on-going integration costs to combine the companies.

(3) Costs associated with the impairment of fixed assets (leasehold improvements) due to early termination and subleasing some of our office space

(4) Costs associated with the impairment of right-of-use assets due to terminating and subleasing some of our office space

(5) Tax effect on the adjustment items

Reconciliation of Consolidated Net Income & Consolidated Operating Income (GAAP) to Adjusted EBITDA (Non-GAAP) (\$M)

FY'21 Q3

	FY'21 Q3									KF
	Executive Search							RPO & Prof. Search	Corp.	
	Consulting	Digital	North America	EMEA	Asia Pacific	Latin America	Total Exec. Search			
Fee Revenue	\$136.3	\$75.8	\$106.0	\$36.0	\$21.6	\$4.5	\$168.1	\$95.2		\$475.4
Total Revenue	\$136.6	\$76.0	\$106.3	\$36.0	\$21.7	\$4.5	\$168.5	\$96.8		\$477.9
Net Income Attributable to Korn Ferry										\$51.3
Net Income Attributable to Noncontrolling Interest										0.3
Other Income - Net										(14.9)
Interest Exps. - Net										7.3
Income Tax Expense										21.2
Oper. Income										\$65.2
<i>Margin (%)</i>										<i>13.7%</i>
Deprec. & Amortiz.										15.7
Other Income - Net										14.9
(1) Restructuring Chgs.										0.8
Adjusted EBITDA	\$27.5	\$27.1	\$30.9	\$3.9	\$6.4	\$0.5	\$41.7	\$19.6	(\$19.3)	\$96.7
<i>Margin (%)</i>	<i>20.2%</i>	<i>35.8%</i>	<i>29.2%</i>	<i>10.9%</i>	<i>29.5%</i>	<i>10.3%</i>	<i>24.8%</i>	<i>20.6%</i>		<i>20.3%</i>

(1) Restructuring charges incurred to rationalize our cost structure by eliminating redundant positions as a result of COVID-19

Reconciliation of Consolidated Net Income & Consolidated Operating Income (GAAP) to Adjusted EBITDA (Non-GAAP) (\$M)

FY'22 Q2

	FY'22 Q2									KF
	Executive Search						Total Exec. Search	RPO & Prof. Search	Corp.	
	Consulting	Digital	North America	EMEA	Asia Pacific	Latin America				
Fee Revenue	\$164.9	\$88.6	\$158.2	\$42.4	\$28.3	\$6.6	\$235.5	\$150.5		\$639.4
Total Revenue	\$165.7	\$88.7	\$159.1	\$42.6	\$28.3	\$6.6	\$236.5	\$152.5		\$643.4
Net Income Attributable to Korn Ferry										\$75.7
Net Income Attributable to Noncontrolling Interest										0.6
Other Loss - Net										(5.1)
Interest Exps. - Net										6.4
Income Tax Expense										26.1
Oper. Income										\$103.8
<i>Margin (%)</i>										<i>16.2%</i>
Deprec. & Amortiz.										15.6
Other Income - Net										5.1
(2) Integ. / Acq. Costs										1.1
(3) Impairment of Fixed Assets										1.9
(4) Impairment of right to use asset										7.4
Adjusted EBITDA	\$30.1	\$28.6	\$48.9	\$7.7	\$8.2	\$1.4	\$66.1	\$36.3	(\$26.1)	\$134.9
<i>Margin (%)</i>	<i>18.2%</i>	<i>32.2%</i>	<i>30.9%</i>	<i>18.1%</i>	<i>29.0%</i>	<i>20.8%</i>	<i>28.1%</i>	<i>24.1%</i>		<i>21.1%</i>

(2) Costs associated with acquisitions, such as legal & professional fees, retention awards and other on-going integration expenses to combine the companies

(3) Costs associated with the impairment of fixed assets (leasehold improvements) due to early termination of the lease agreements

(4) Costs associated with the impairment of right-of-use assets due to early termination of the lease agreements

Reconciliation of Consolidated Net Income (Loss) & Consolidated Operating Income (Loss) (GAAP) to Adjusted EBITDA (Non-GAAP) (\$M)

FY'22 Q3

	FY'22 Q3									
			Executive Search					RPO &		KF
	Consulting	Digital	North America	EMEA	Asia Pacific	Latin America	Total Exec. Search	Prof. Search	Corp.	
Fee Revenue	\$162.9	\$90.2	\$152.6	\$47.5	\$31.4	\$7.5	\$239.0	\$188.7		\$680.7
Total Revenue	\$163.8	\$90.5	\$153.5	\$47.7	\$31.4	\$7.5	\$240.0	\$190.6		\$685.0
Net Income Attributable to Korn Ferry										\$84.1
Net Income Attributable to Noncontrolling Interest										1.0
Other Loss - Net										7.3
Interest Exps. - Net										7.0
Income Tax Expense										26.9
Oper. Income										\$126.3
<i>Margin (%)</i>										18.6%
Deprec. & Amortiz.										16.1
Other Loss - Net										(7.2)
(2) Integ. / Acq. Costs										3.2
Adjusted EBITDA	\$28.6	\$28.1	\$45.7	\$8.1	\$9.5	\$2.5	\$65.7	\$44.1	(\$28.2)	\$138.3
<i>Margin (%)</i>	17.5%	31.2%	29.9%	17.0%	30.1%	33.3%	27.5%	23.4%		20.3%
Adjusted EBITDA - FY'22 Q2	\$30.1	\$28.6	\$48.9	\$7.7	\$8.2	\$1.4	\$66.1	\$36.3	(\$26.1)	\$134.9
Sequential Incr. / (Decr.) - \$	(\$1.5)	(\$0.5)	(\$3.2)	\$0.4	\$1.3	\$1.1	(\$0.4)	\$7.8	(\$2.1)	\$3.4
Sequential Incr. / (Decr.) - %	(5.0%)	(1.7%)	(6.5%)	5.2%	15.9%	78.6%	(0.6%)	21.5%	8.0%	2.5%

(2) Costs associated with acquisitions, such as legal & professional fees, retention awards and other on-going integration expenses to combine the companies

Reconciliation of Cash & Marketable Securities to Investable Cash (\$M)

FY'21 Q3; FY'22 Q2; FY'22 Q3

	FY'21	FY'22	FY'22	YoY		Sequential	
	Qtr. 3	Qtr. 2	Qtr. 3	Incr. / (Decr.)		Incr. / (Decr.)	
				\$	%	\$	%
Cash	\$694.1	\$725.4	\$846.5	\$152.4	22%	\$121.1	17%
Marketable Securities	203.0	271.5	260.7	57.7	28%	(10.8)	(4%)
Cash & Marketable Securities	\$897.1	\$996.9	\$1,107.2	\$210.2	23%	\$110.3	11%
Less:							
ECAP & Bonus Liability	362.8	405.8	515.3	152.5	42%	109.5	27%
Investable Cash	\$534.3	\$591.2	\$592.0	\$57.7	11%	\$0.8	0%

Fee Revenue Growth by Segment and Region – Actual Reported vs. Constant Currency

FY'22 Q3 vs. FY'21 Q3				
		Reported		Const. Curr.
		\$M	% Grth.	% Grth.
<u>Executive Search</u>				
North America		\$152.6	44.0%	43.8%
Europe		47.5	31.9%	36.5%
Asia / Pacific		31.4	45.4%	47.4%
Latin America		7.5	66.7%	78.6%
Total Exec. Search		\$239.0	42.2%	43.5%
<u>Consulting</u>				
North America		\$73.8	28.1%	28.1%
Europe		56.2	15.6%	20.6%
Asia / Pacific		28.1	6.4%	10.2%
Latin America		4.8	29.7%	37.1%
Total Consulting		\$162.9	19.5%	22.2%
<u>Digital</u>				
North America		\$35.0	22.4%	22.0%
Europe		35.8	12.2%	17.8%
Asia / Pacific		15.2	21.6%	25.6%
Latin America		4.0	42.9%	53.8%
Total Digital		\$90.2	19.0%	22.2%
<u>RPO & Prof. Search</u>				
North America		\$113.0	158.6%	158.6%
Europe		40.9	61.7%	66.3%
Asia / Pacific		29.0	32.4%	34.9%
Latin America		5.6	30.2%	40.0%
Total RPO & Prof. Sch.		\$188.7	98.2%	101.2%
Total KF		\$680.7	43.2%	45.7%

Thank You