



EARNINGS CALL 3RD QUARTER 2019

August 9, 2019

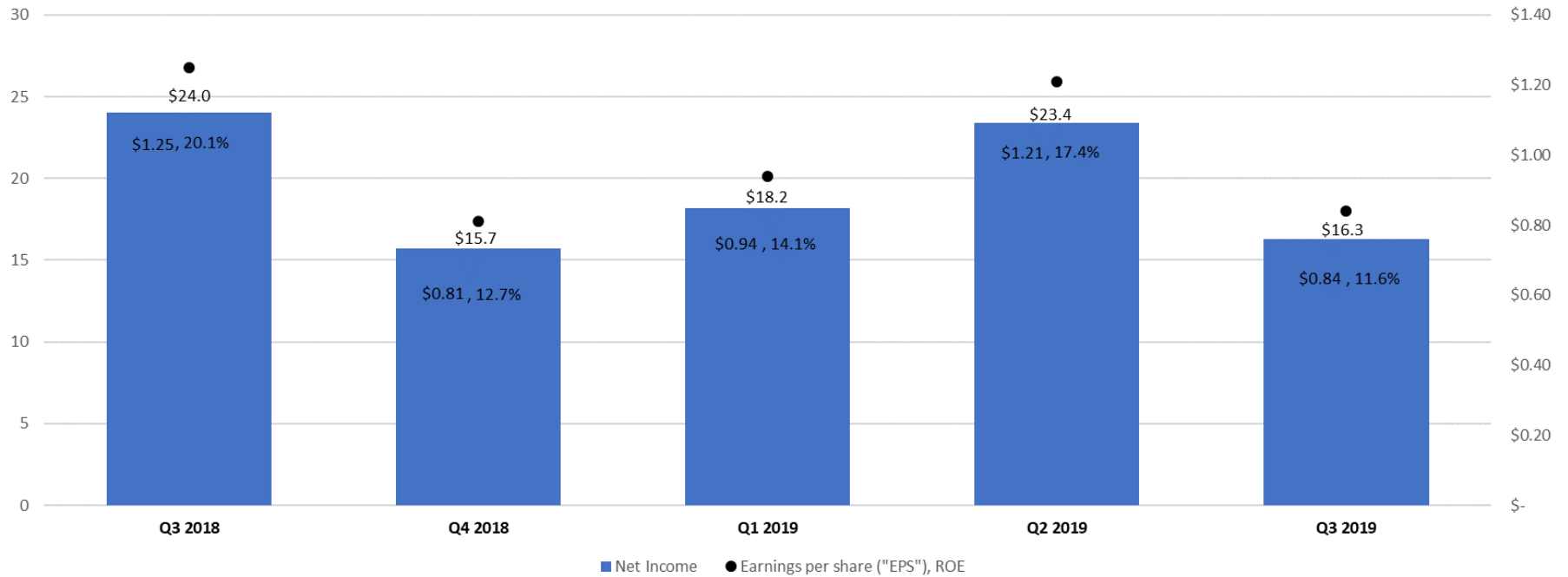
NASDAQ: INTL

Disclaimer

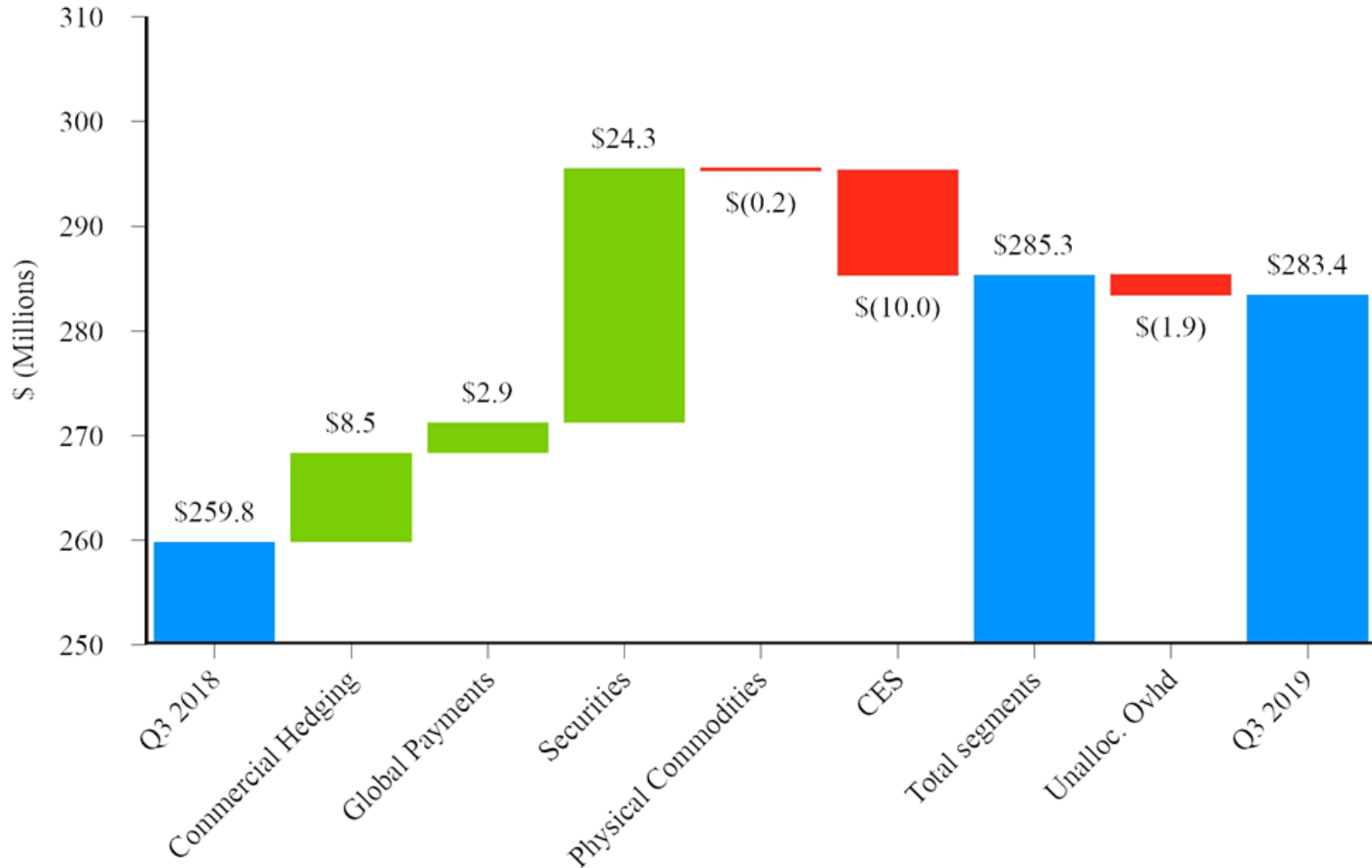
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Quarterly Performance Trend

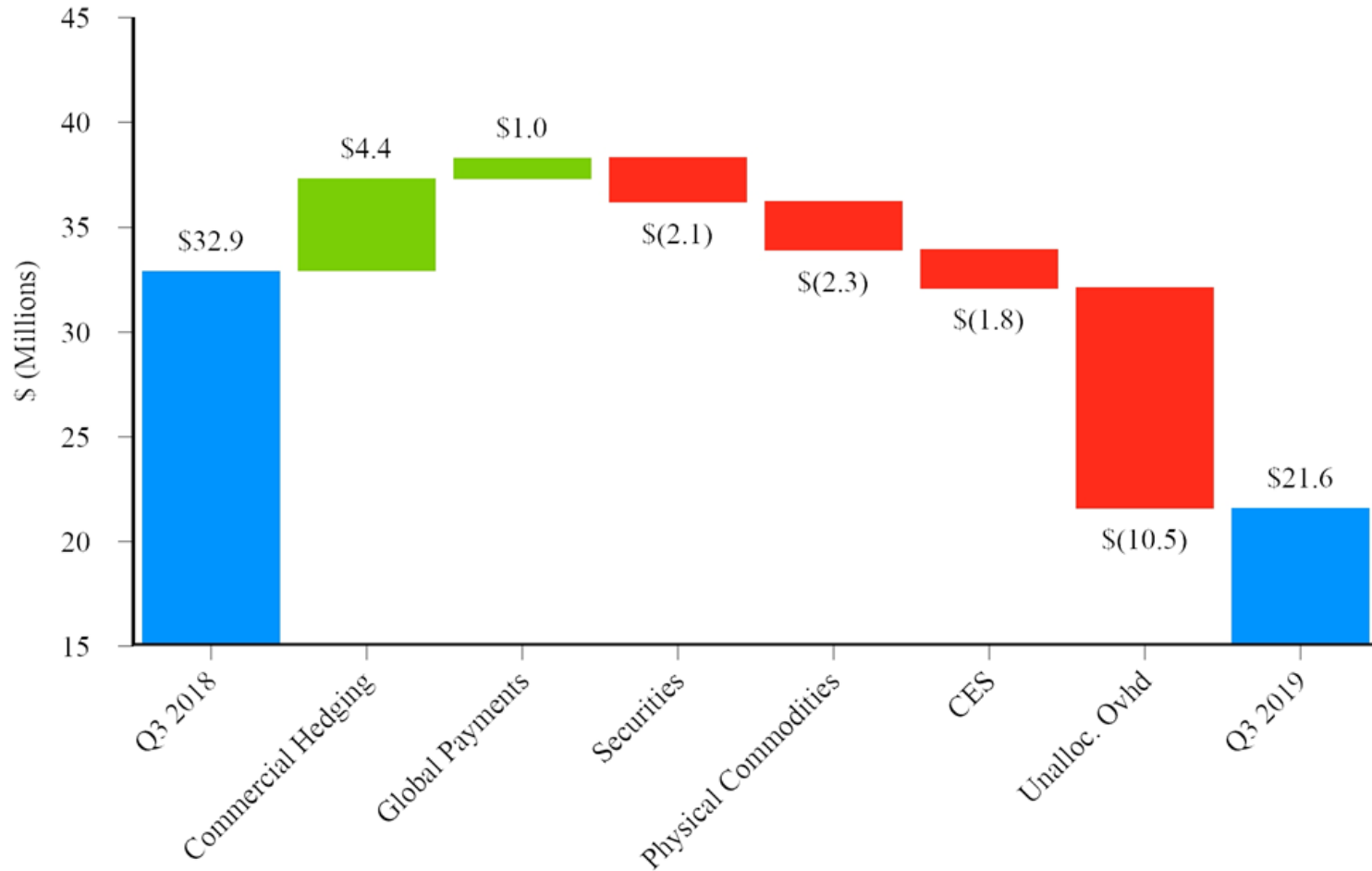
Financial Results



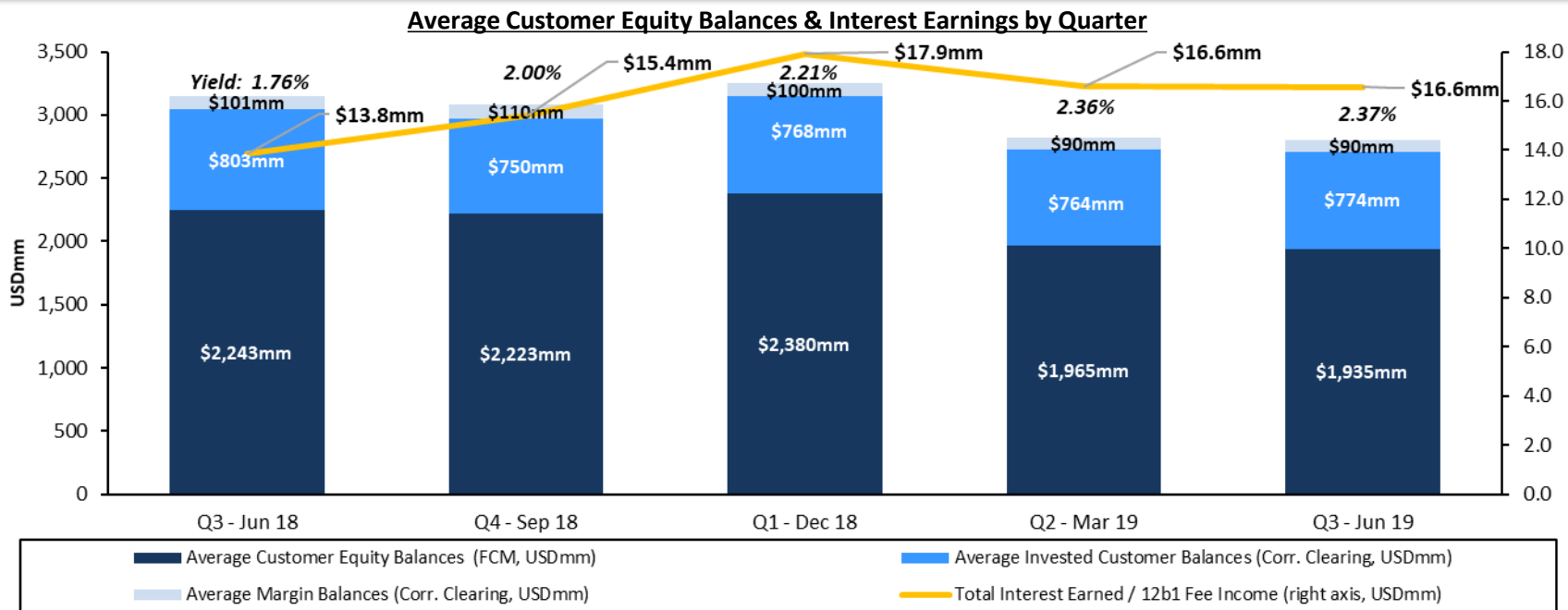
Changes in Operating Revenues by Segment Q3 2019 Compared to Q3 2018



Changes in Segment Income by Segment Q3 2019 Compared to Q3 2018



Interest Rate Sensitivity



Source: Average customer equity balances of the FCM division of INTL FCStone Financial Inc., includes average Correspondent Clearing (Sterne Agee) customer balances

Interest Rate Sensitivity

Potential Incremental Change in Net Interest & 12b1 Fees Earned (USDmm) ⁽²⁾		
Annual Rate Change (bps) ⁽¹⁾	Post-tax Effect on Net Income Up or Down ⁽³⁾	Incremental Effect on Post-tax EPS ⁽³⁾
25	3.7	\$0.19
50	7.5	\$0.39
75	11.2	\$0.58
100	14.9	\$0.78

(1) Assumes upward/downward shift in short term rates.

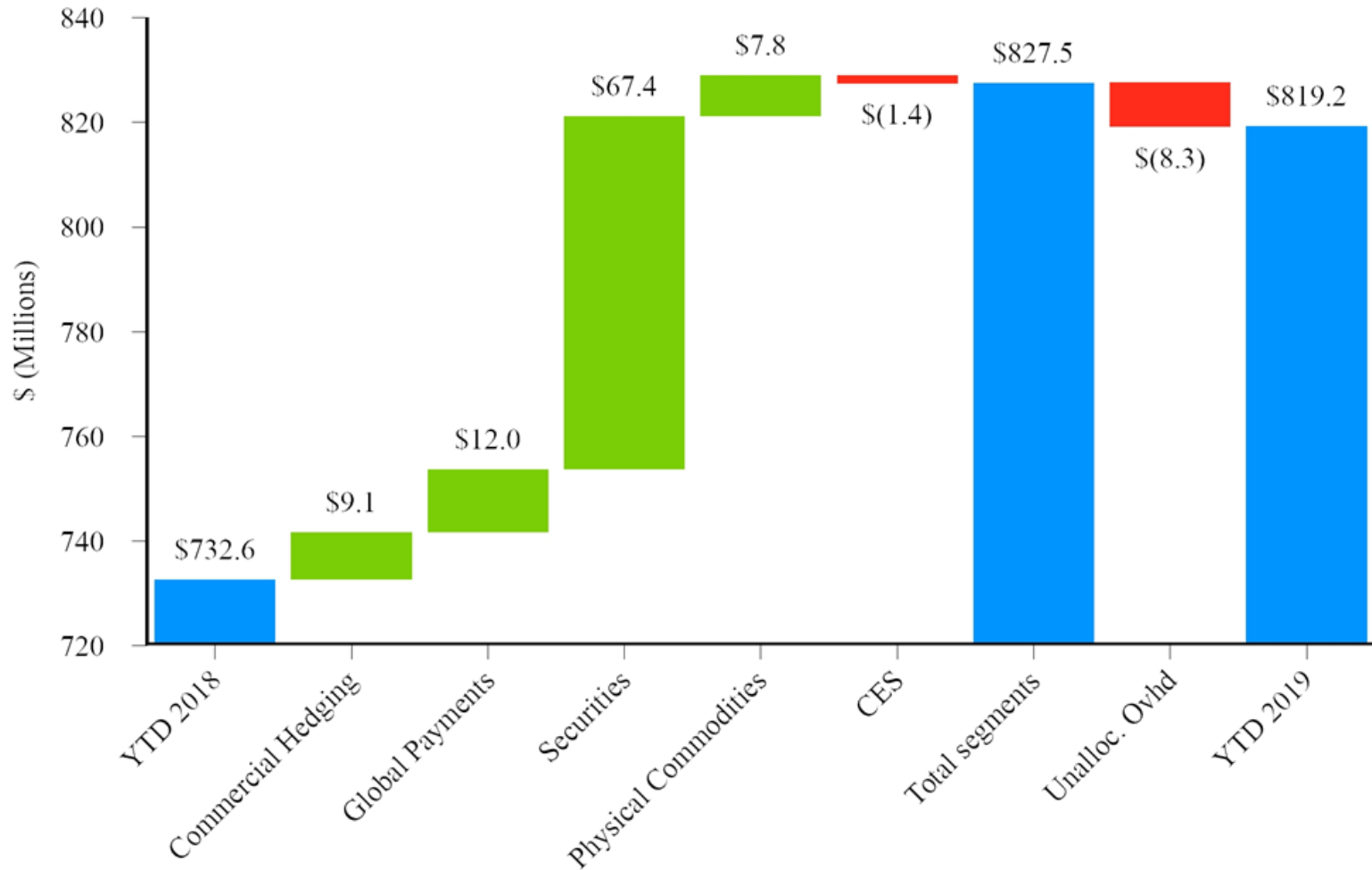
(2) Based off of total investable balances of \$3.2bn as of 6/31/19 (\$2.4bn from FCM and \$0.8bn from Correspondent Clearing funds). Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$388.1mm at 6/30/2019

(3) Based on a 26.0% effective federal plus state blended effective income tax rates for the Company's U.S. subsidiaries following the enactment of H.R. 1, the Tax Cuts and Jobs Act.

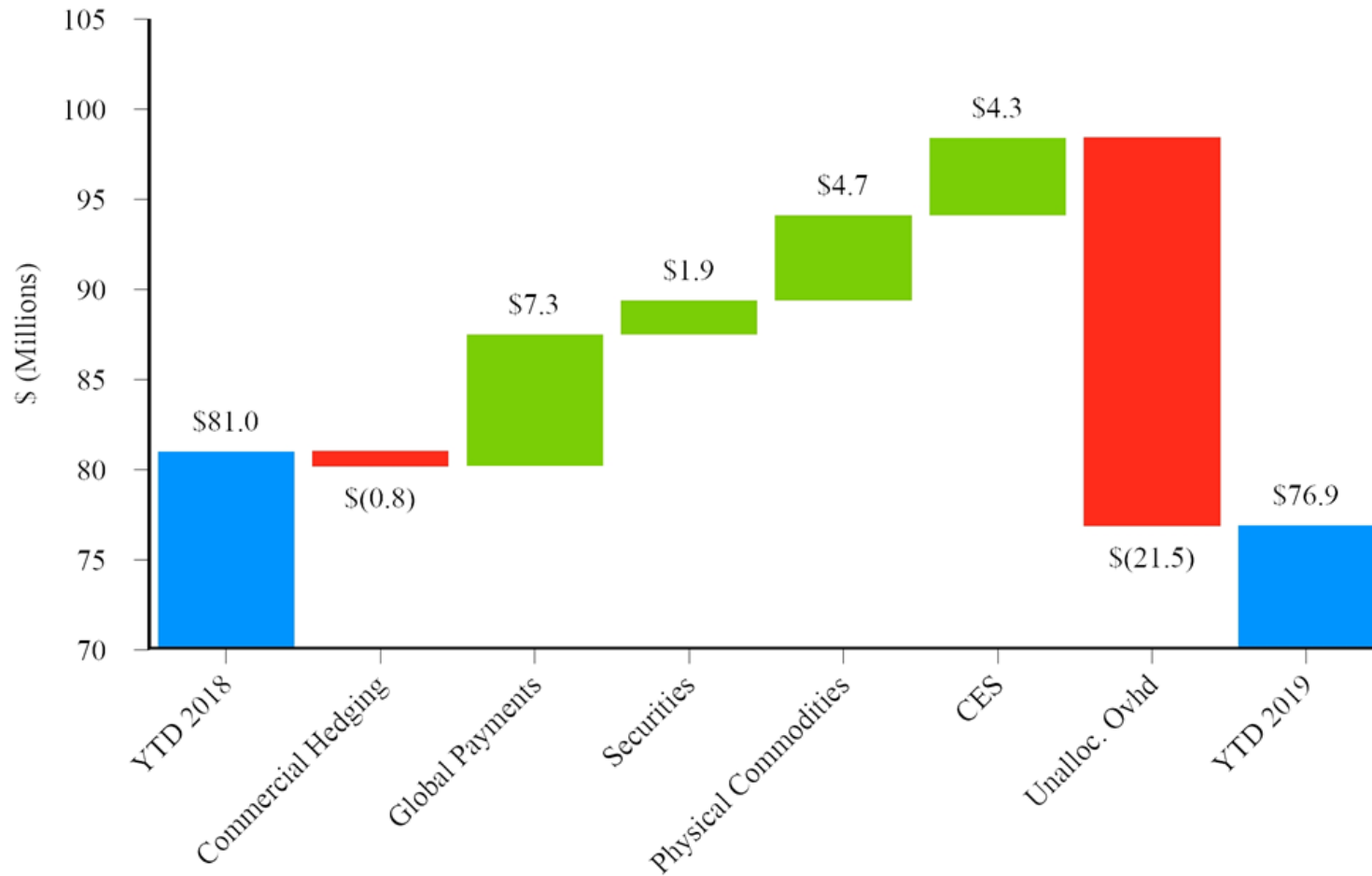
Quarterly Financial Dashboard

CONSOLIDATED <i>In millions, except per share and employee data</i>	QUARTERLY		Variance	TARGET
	Q3 2019	Q3 2018		
Operating Revenues	\$ 283.4	\$ 259.8	9%	
Total Non-Interest Expenses	\$ 219.3	\$ 206.8	6%	
Variable Expenses % of Total Expenses	59.0%	62.6%	-4%	> 50%
Non-variable Expenses	\$ 90.0	\$ 77.2	17%	
Total Compensation % of Operating Revenues	35.6%	33.5%	2%	< 40%
Net Income	\$ 16.3	\$ 24.0	-32%	
Net Income TTM	\$ 73.6	\$ 16.2	354%	
Return on Equity	11.6%	20.1%	-9%	> 15%
Total Assets	\$ 10,054.9	\$ 7,284.9	38%	
INTL Stockholders' Equity	\$ 570.5	\$ 487.7	17%	
Average Investable Customer Funds	\$ 1,927.3	\$ 2,244.0	-14%	
Rev. per Employee (Annualized)	\$ 604,534	\$ 639,152	-5%	> \$500k p.a
Average # of Employees	1,875	1,625	15%	
Book Value per Share	\$ 29.82	\$ 25.82	16%	

Changes in Operating Revenues by Segment YTD 2019 Compared to YTD 2018



Changes in Segment Income by Segment YTD 2019 Compared to YTD 2018



Year to Date Financial Dashboard

CONSOLIDATED	YEAR TO DATE		Variance	TARGET
	Q3 2019	Q3 2018		
<i>In millions, except per share and employee data</i>				
Operating Revenues	\$ 819.2	\$ 732.6	12%	
Total Non-Interest Expenses	\$ 633.8	\$ 598.2	6%	
<i>Variable Expenses % of Total Expenses</i>	59.7%	61.4%	-2%	> 50%
<i>Non-variable Expenses</i>	\$ 255.2	\$ 230.6	11%	
<i>Total Compensation % of Operating Revenues</i>	35.1%	34.4%	1%	< 40%
Net Income	\$ 57.9	\$ 39.8	45%	
Return on Equity	14.4%	11.3%	3%	> 15%
Average Investable Customer Funds	\$ 2,065.5	\$ 2,146.9	-4%	
Rev. per Employee (Annualized)	\$ 605,110	\$ 606,984	0%	> \$500k p.a
Average # of Employees	1,805	1,609	12%	

Quarterly Segment Income

