



EARNINGS CALL 4TH QUARTER 2019

December 12, 2019

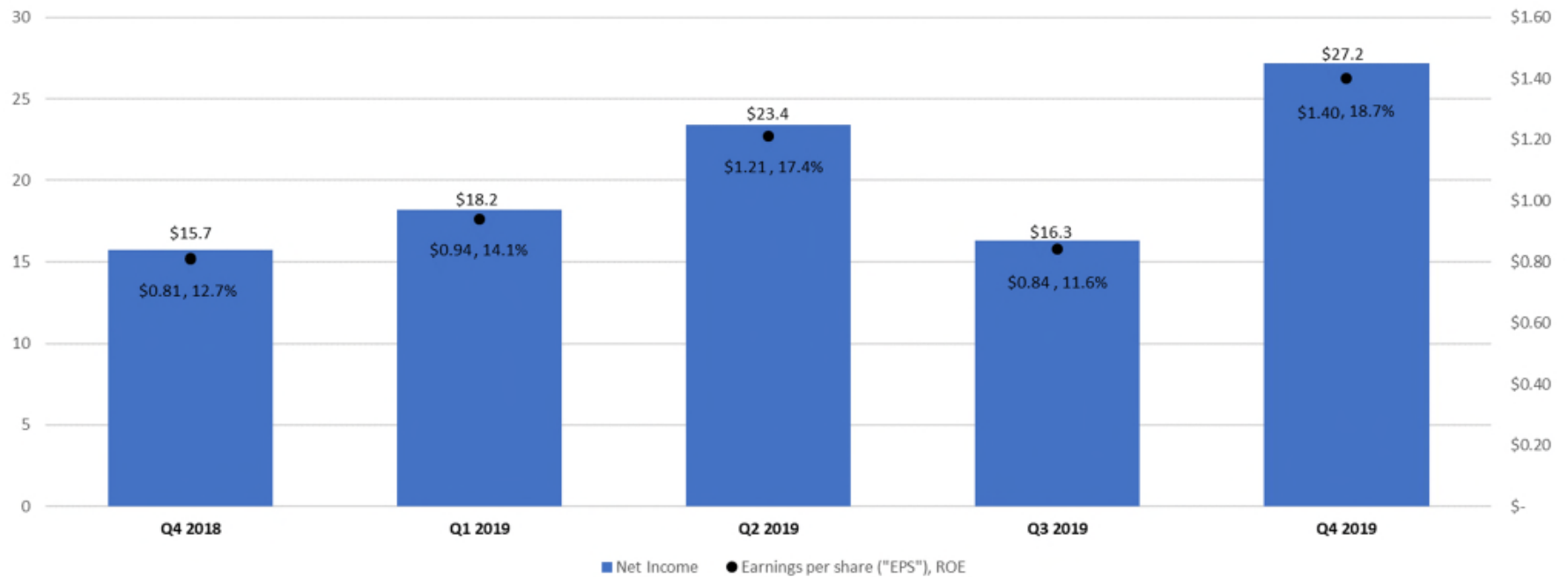
NASDAQ: INTL

Disclaimer

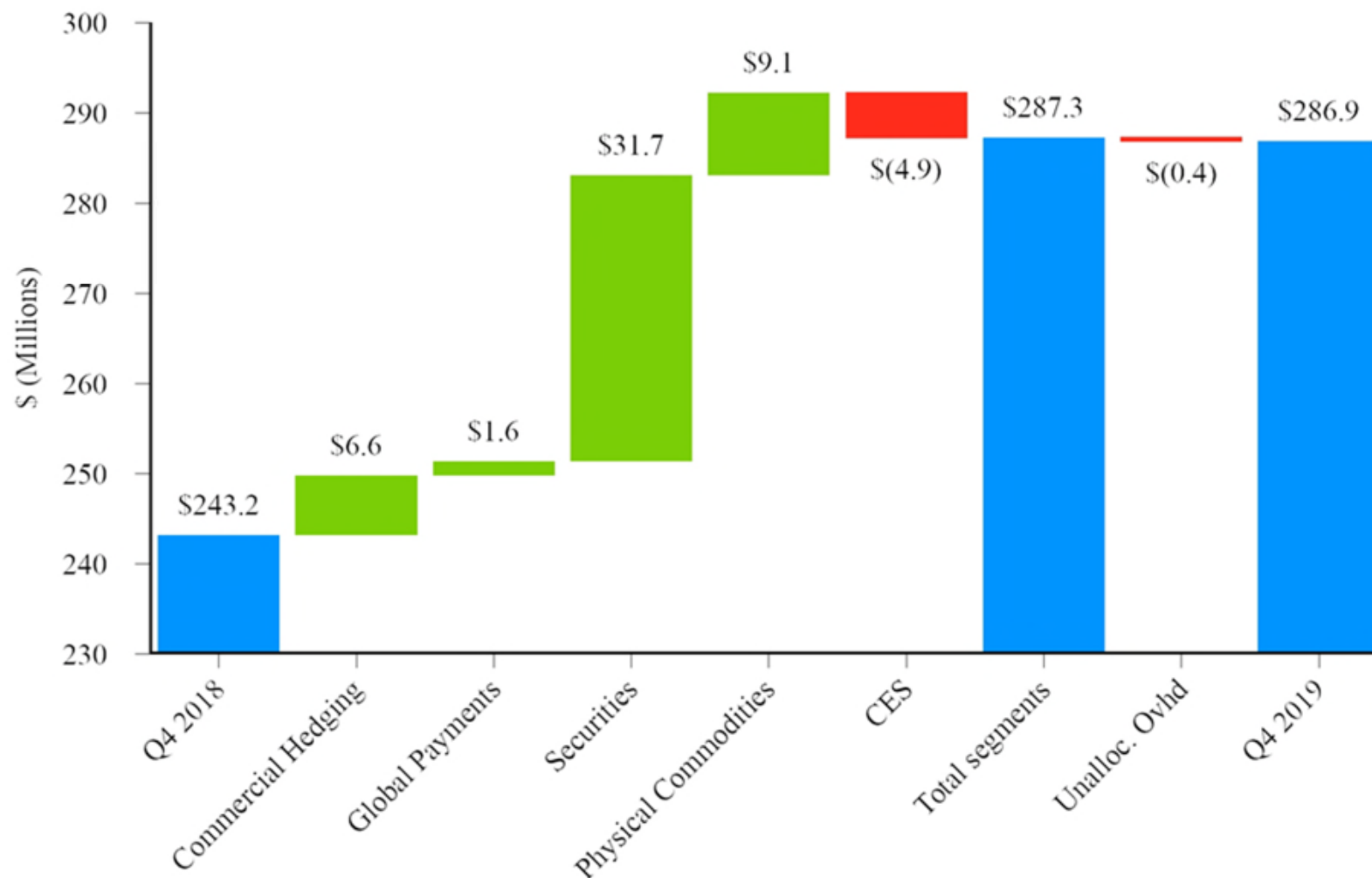
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Quarterly Performance Trend

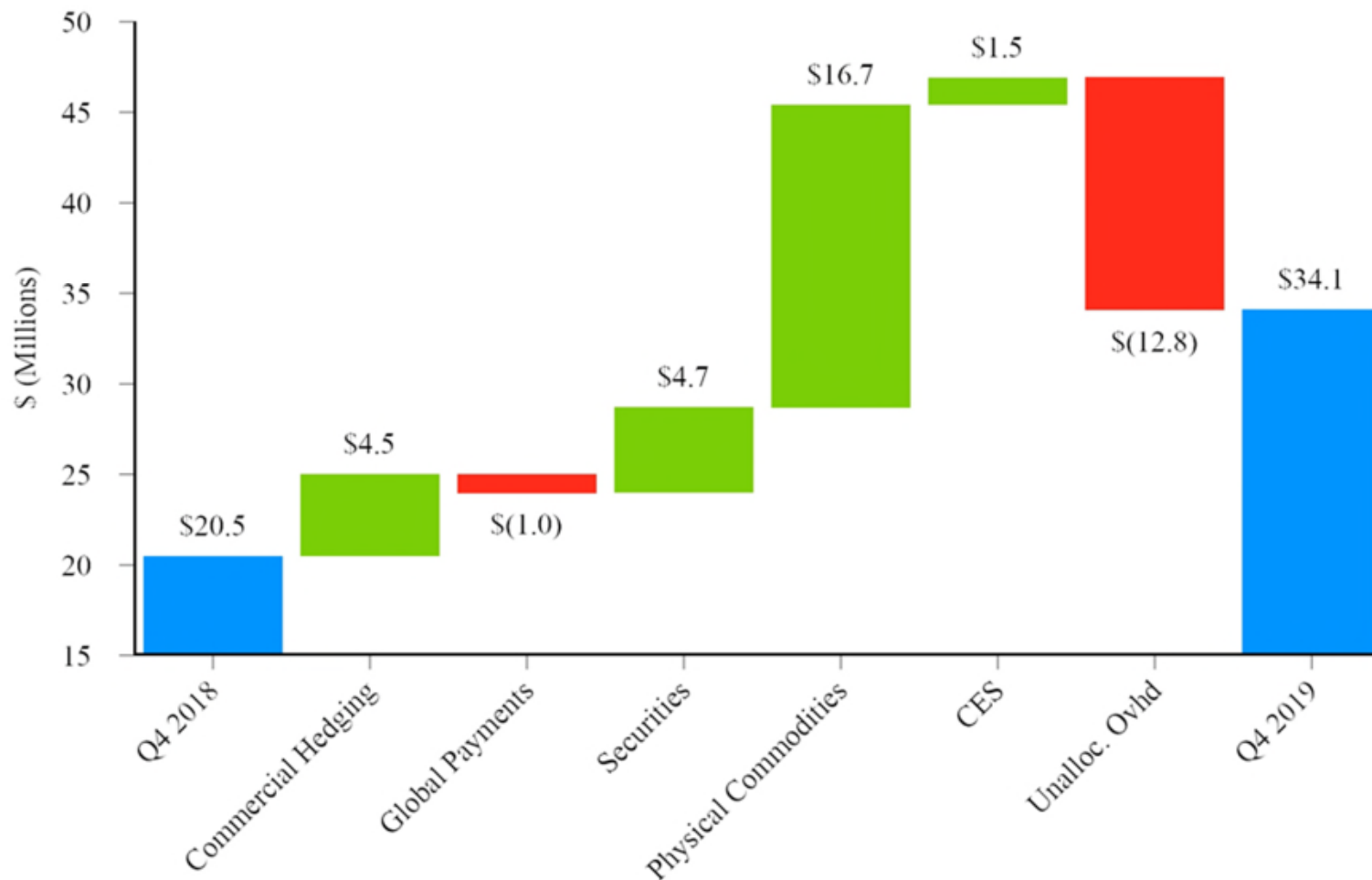
Financial Results



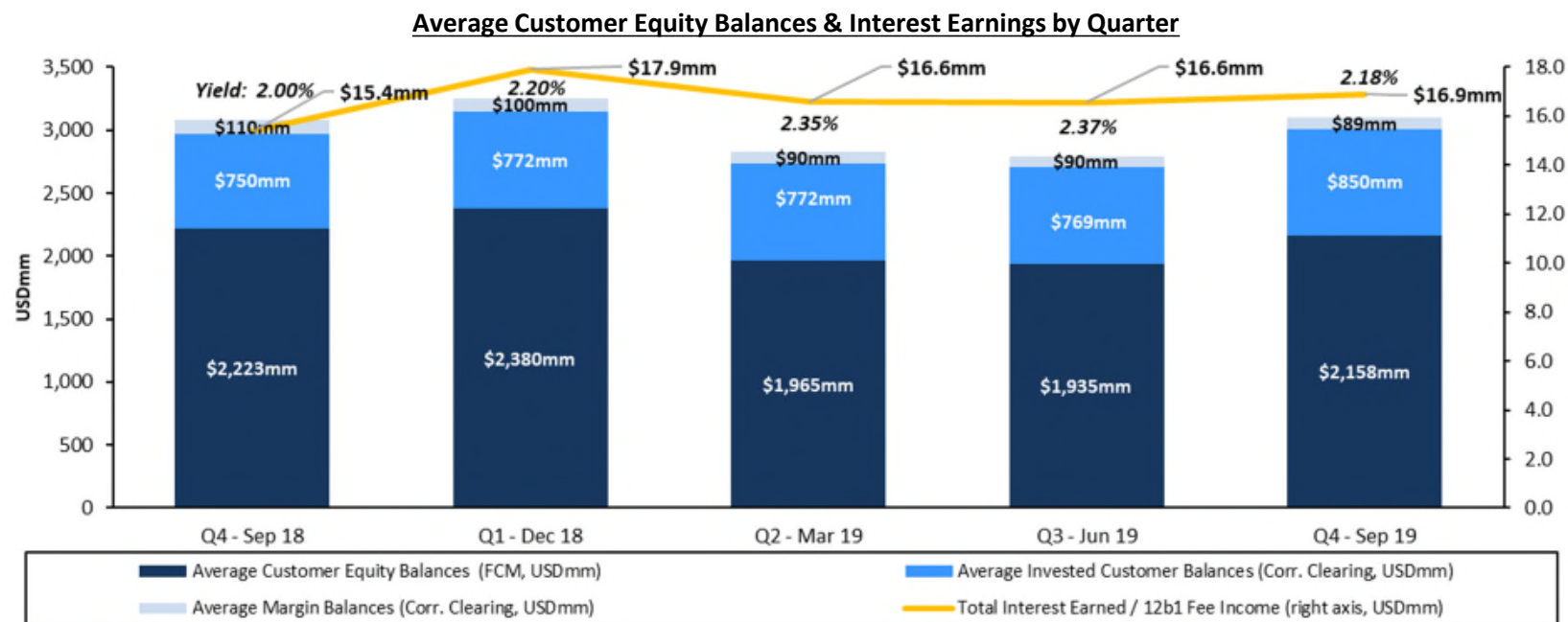
Changes in Operating Revenues by Segment Q4 2019 Compared to Q4 2018



Changes in Segment Income by Segment Q4 2019 Compared to Q4 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 Net Interest & 12b1 Fees Earned (USDmm) ⁽²⁾		
Annual Rate Increase (bps) ⁽¹⁾	Post-tax Income ⁽³⁾	Incremental Post-tax EPS ⁽³⁾
25	3.8	\$0.20
50	7.6	\$0.40
75	11.4	\$0.60
100	15.1	\$0.79

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

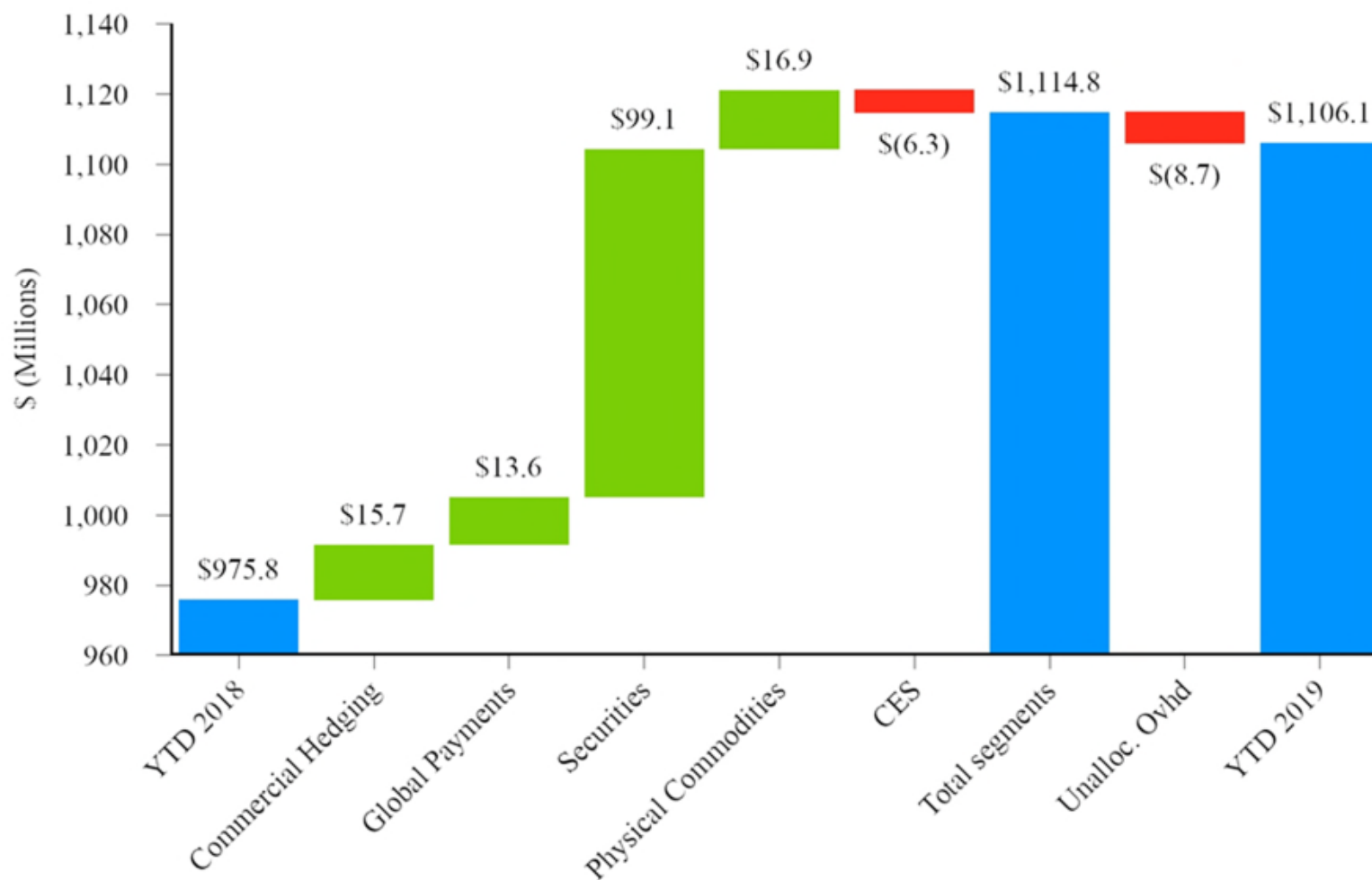
(2) Based off of total investable balances of \$3.2bn as of 9/30/19 (\$2.2bn from FCM and \$1.0bn from Correspondent Clearing funds). Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$402.3mm at 9/30/2019.

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

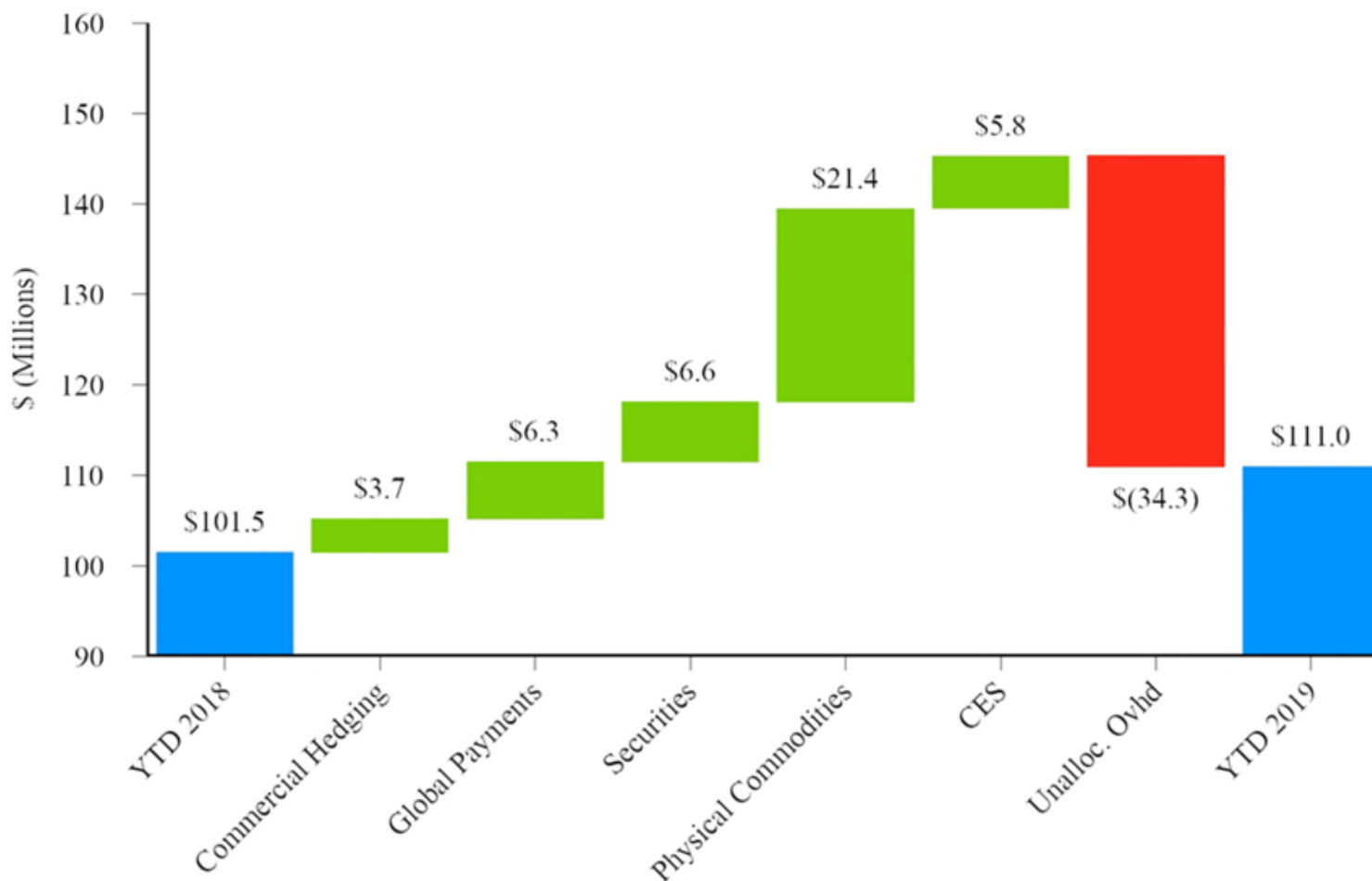
Quarterly Financial Dashboard

CONSOLIDATED	QUARTERLY		Variance	TARGET
	Q4 2019	Q4 2018		
<i>In millions, except per share and employee data</i>				
Operating Revenues	\$ 286.9	\$ 243.2	18%	
Total Non-Interest Expenses	\$ 212.1	\$ 197.4	7%	
Variable Expenses % of Total Expenses	61.9%	60.8%	1%	> 50%
Non-variable Expenses	\$ 80.9	\$ 77.4	4%	
Total Compensation % of Operating Revenues	36.7%	35.1%	2%	< 40%
Net Income	\$ 27.2	\$ 15.7	73%	
Net Income TTM	\$ 85.1	\$ 55.5	53%	
Return on Equity	18.7%	12.7%	6%	> 15%
Total Assets	\$ 9,936.1	\$ 7,824.7	27%	
INTL Stockholders' Equity	\$ 594.2	\$ 505.3	18%	
Average Investable Customer Funds	\$ 2,093.6	\$ 2,280.8	-8%	
Rev. per Employee (Annualized)	\$ 583,712	\$ 580,280	1%	> \$500k p.a
Average # of Employees	1,966	1,677	17%	
Book Value per Share	\$ 31.15	\$ 26.72	17%	

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
	Q4 2019	Q4 2018		
<i>In millions, except per share and employee data</i>				
Operating Revenues	\$ 1,106.1	\$ 975.8	13%	
Total Non-Interest Expenses	\$ 845.9	\$ 795.6	6%	
<i>Variable Expenses % of Total Expenses</i>	60.3%	61.3%	-1%	> 50%
<i>Non-variable Expenses</i>	\$ 336.1	\$ 308.0	9%	
<i>Total Compensation % of Operating Revenues</i>	35.5%	34.6%	1%	< 40%
Net Income	\$ 85.1	\$ 55.5	53%	
Return on Equity	15.5%	11.6%	4%	> 15%
Average Investable Customer Funds	\$ 2,072.5	\$ 2,180.4	-5%	
Rev. per Employee (Annualized)	\$ 598,519	\$ 599,771	0%	> \$500k p.a
Average # of Employees	1,848	1,627	14%	

Quarterly Segment Income

