



EARNINGS CALL 1ST QUARTER 2020

February 6, 2020

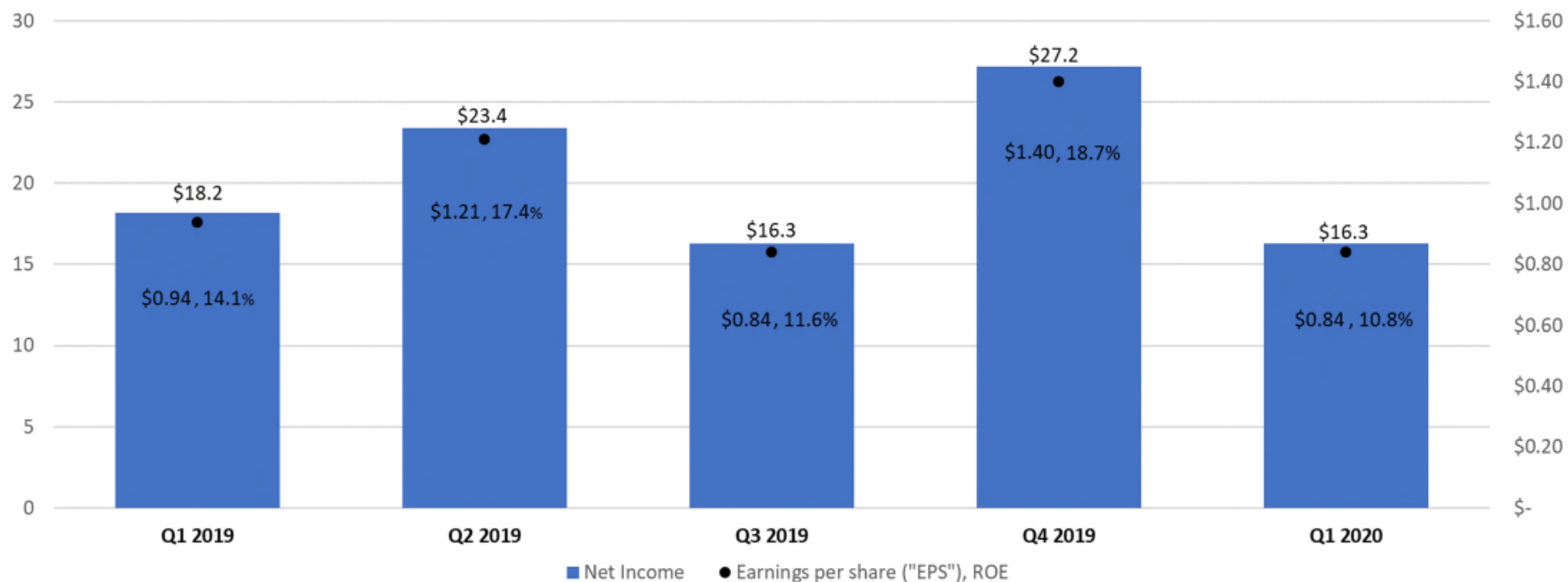
NASDAQ: INTL

Disclaimer

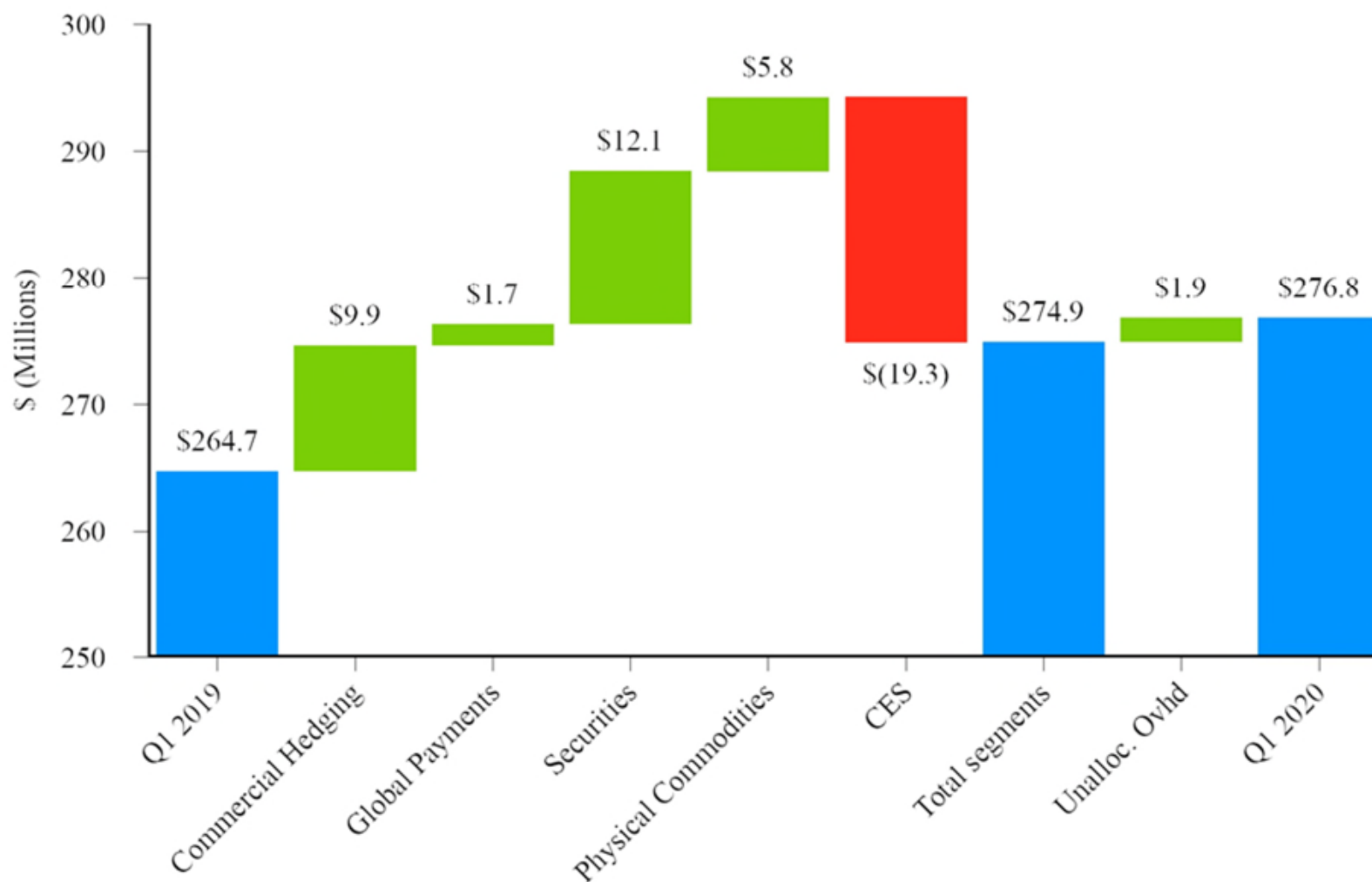
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Quarterly Performance Trend

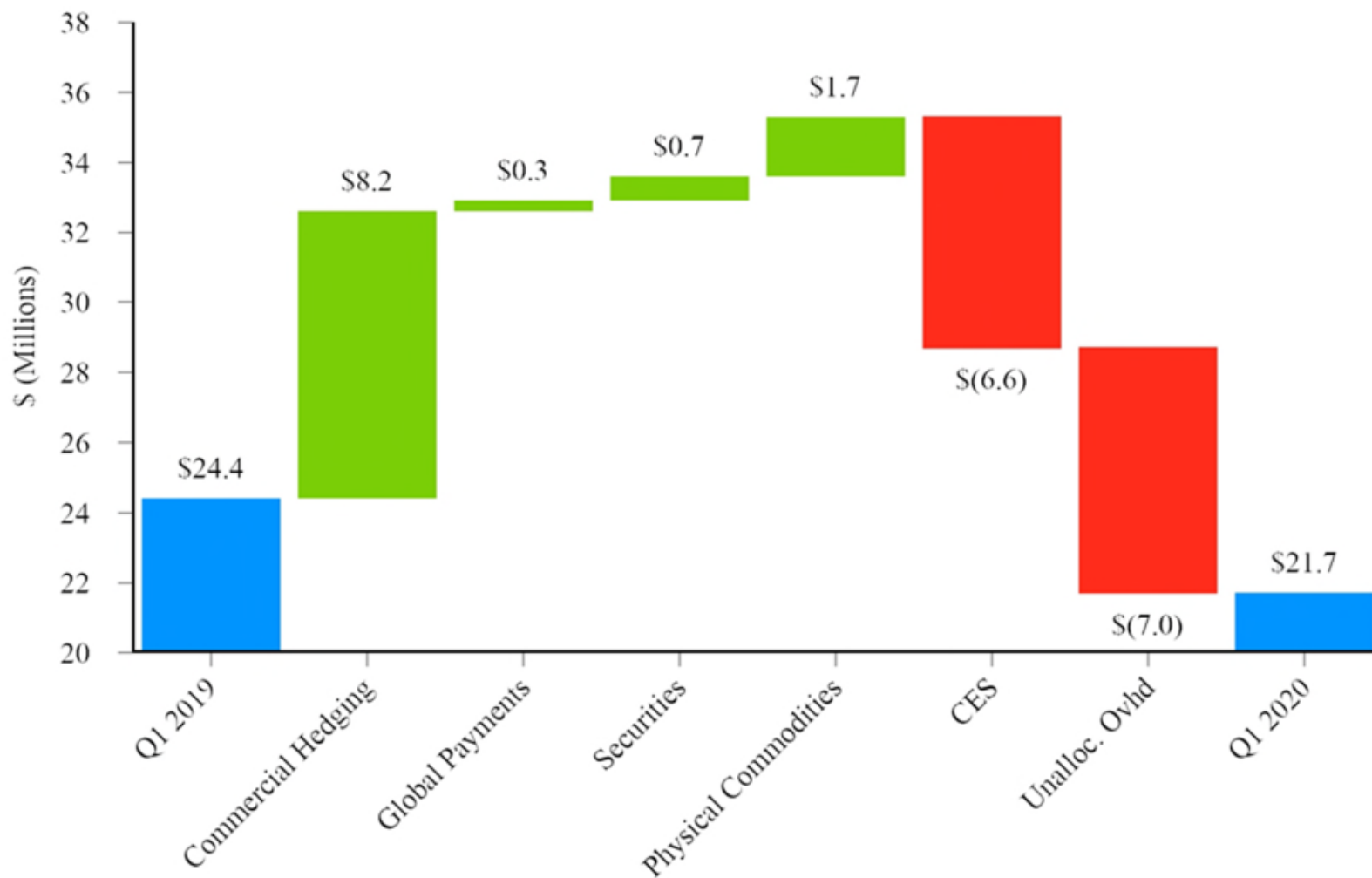
Financial Results



Changes in Operating Revenues by Segment Q1 2020 Compared to Q1 2019

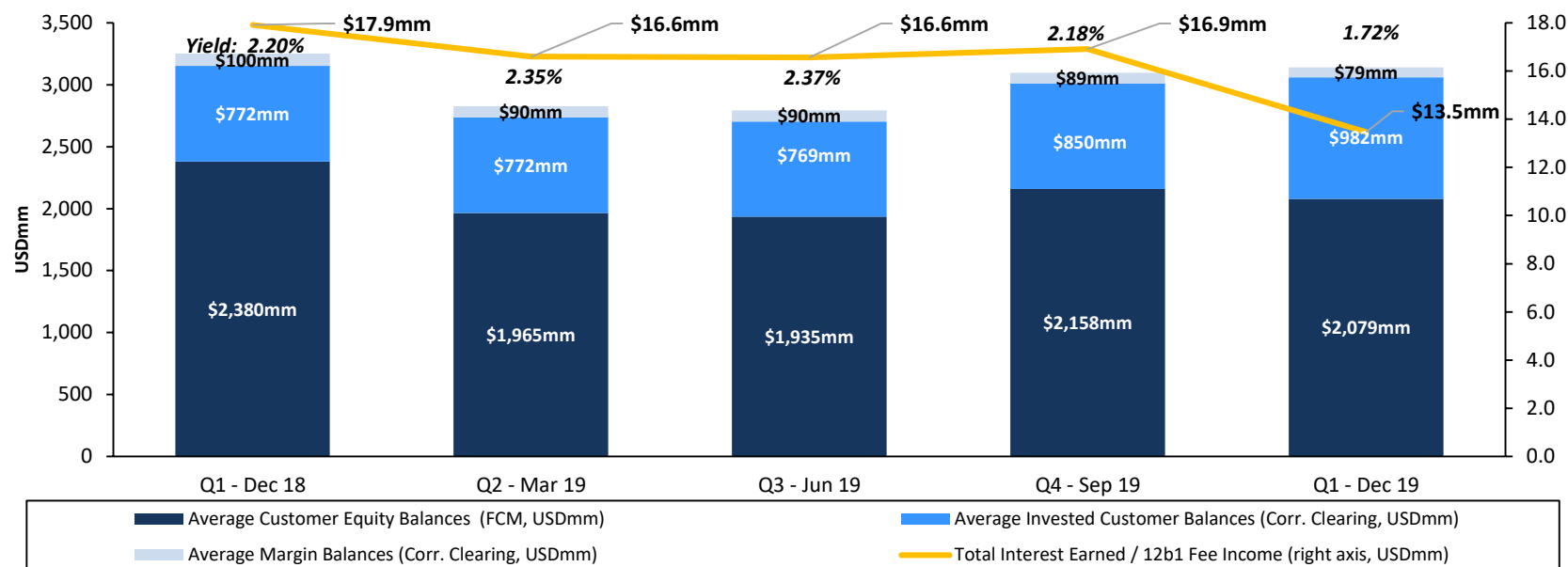


Changes in Segment Income by Segment Q1 2020 Compared to Q1 2019



Interest Rate Sensitivity

Average Customer Equity Balances & Interest Earnings by Quarter



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	3.8	\$0.20
50	7.6	\$0.39
75	11.4	\$0.59
100	15.2	\$0.79

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

(2) Based off of total investable balances of \$3.2bn as of 12/31/19 (\$2.2bn from FCM and \$1.0bn from Correspondent Clearing funds). Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$381.7mm at 12/31/2019

(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	QUARTERLY		Variance	TARGET
	Q1 2020	Q1 2019		
<i>In millions, except per share and employee data</i>				
Operating Revenues	\$ 276.8	\$ 264.7	5%	
Total Non-Interest Expenses	\$ 221.4	\$ 207.3	7%	
Variable Expenses % of Total Expenses	57.5%	62.9%	-5%	> 50%
Non-variable Expenses	\$ 94.3	\$ 76.9	23%	
Total Compensation % of Operating Revenues	37.6%	33.7%	4%	< 40%
Net Income	\$ 16.3	\$ 18.2	-10%	
Net Income TTM	\$ 83.2	\$ 80.6	3%	
Return on Equity	10.8%	14.1%	-3%	> 15%
Total Assets	\$ 10,129.3	\$ 8,710.5	16%	
INTL Stockholders' Equity	\$ 614.9	\$ 526.0	17%	
Average Investable Customer Funds	\$ 2,257.3	\$ 2,332.6	-3%	
Rev. per Employee (Annualized)	\$ 538,234	\$ 615,945	-13%	> \$500k p.a
Average # of Employees	2,057	1,719	20%	
Book Value per Share	\$ 31.89	\$ 27.64	15%	

Quarterly Segment Income

