

Execution, Clearing and Advisory Services in COMMODITIES, CAPITAL MARKETS and CURRENCIES



INTL FCStone Inc.
www.intlfcstone.com NASDAQ "INTL"



Disclaimer

The following presentation should be taken in conjunction with the most recent financial statements and notes thereto as well as the most recent Form 10-Q or 10-K filed with the SEC. This presentation may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control, including adverse changes in economic, political and market conditions, losses from the Company's market-making and trading activities arising from counter-party failures and changes in market conditions, the possible loss of key personnel, the impact of increasing competition, the impact of changes in government regulation, the possibility of liabilities arising from violations of federal and state securities laws and the impact of changes in technology in the securities, foreign exchange and commodities dealing and trading industries. Although the Company believes that its forward-looking statements are based upon reasonable assumptions regarding its business and future market conditions, there can be no assurances that the Company's actual results will not differ materially from any results expressed or implied by the Company's forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned that any forward-looking statements are not guarantees of future performance.

In this presentation and in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of our Form 10-Q and 10-K filings with the SEC, we present financial information on a non-GAAP basis in order to take into account mark-to-market adjustments in our physical commodities business within our Commodity & Risk Mgmt Services segment. Please note that all financial information provided in this presentation, referred to as an adjusted number, reflects our results adjusted for these mark-to-market adjustments and are non-GAAP numbers. For a reconciliation of these adjusted numbers with their corresponding GAAP numbers, please see the appendix to this presentation.

August 2013



Corporate Overview

INTL FCStone is a customer-centric business focused predominantly on mid-market customers.

MISSION

- We seek to provide high-value-added financial solutions to allow our customers to efficiently and effectively utilize the financial markets to control risk and protect margins.
- We provide customers across the globe with execution and advisory services in commodities, capital markets, currencies, asset management and more.
- Our mission is founded on the concept of educating our customers in a transparent fashion.

MARKET POSITIONING OF INTL FCSTONE SUBSIDIARIES

- We have one of the leading franchises in grains and metals markets.
- We are one of the largest traders of agricultural and softs options and structured products designed to mitigate customer risk.
- We are a recognized leader in global payments and treasury management services.
- In many verticals, we are recognized as industry experts providing advisory services to industry-leading corporations.

Serving more than
20,000

ACCOUNTS

in more than

100 COUNTRIES

through a network of
more than

1,000

PROFESSIONALS

across

33 OFFICES

around the world.

AS OF SEPTEMBER 2012...

- FCStone, LLC had \$1.9 billion in required customer segregated customer assets, and executed more than 45.8 million exchange-traded contracts in fiscal year 2012.
- INTL FCStone traded more than \$68 billion of physical commodities in 2012.
- Record operating revenues and net income for fiscal year 2012.

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History of our Name



INTERNATIONAL ASSETS

Physical Metals
FX/Payments/Securities
Principal

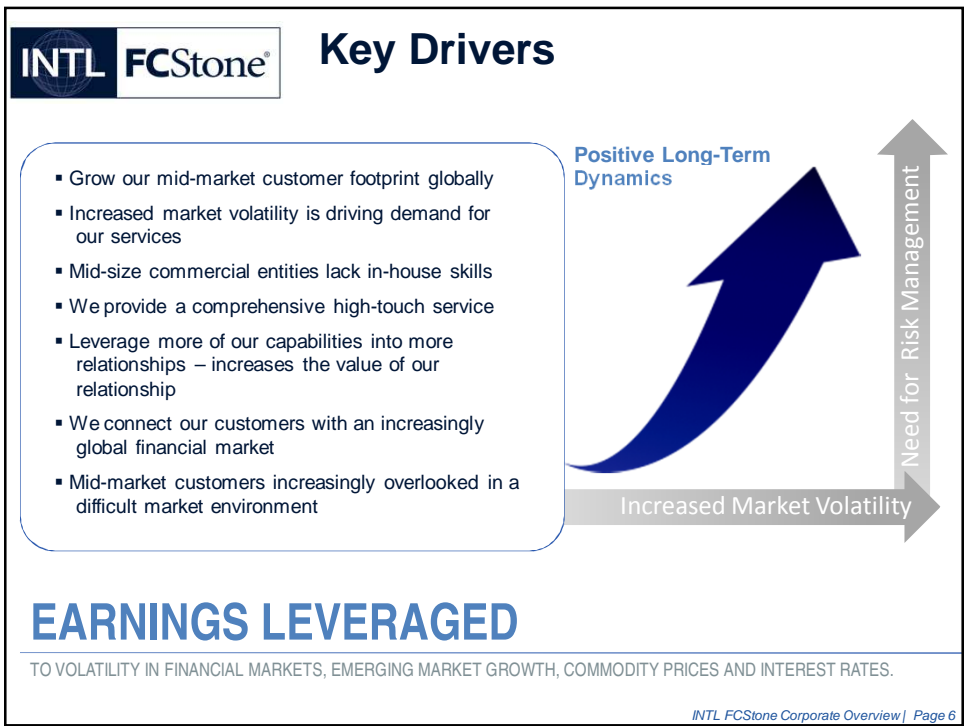
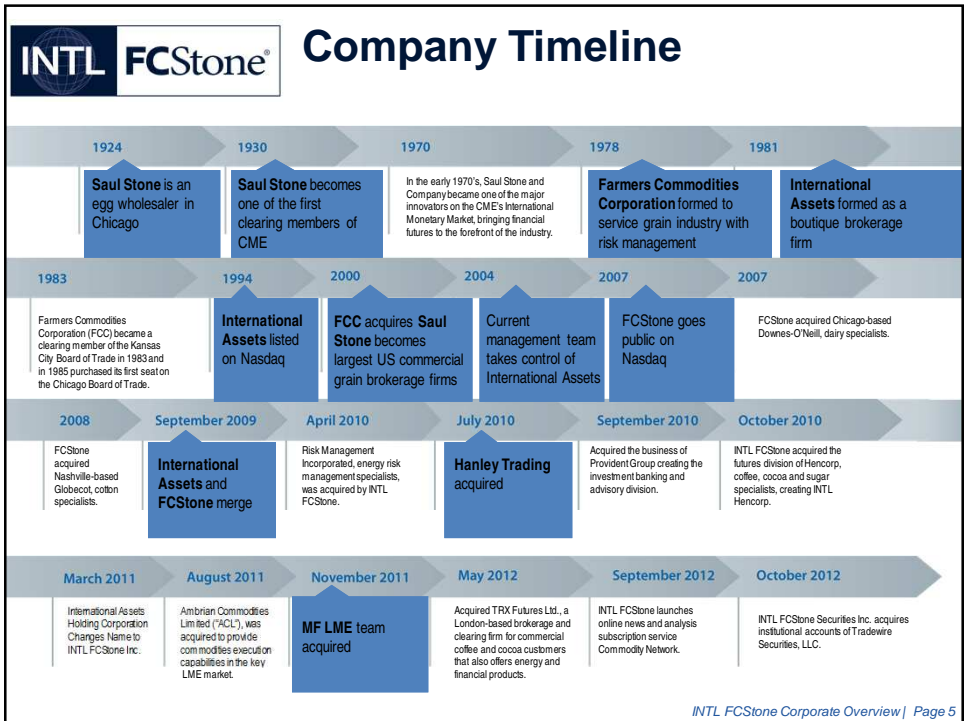
FARMERS COMMODITIES CORP.

Commercial AG's
Brazil Broker

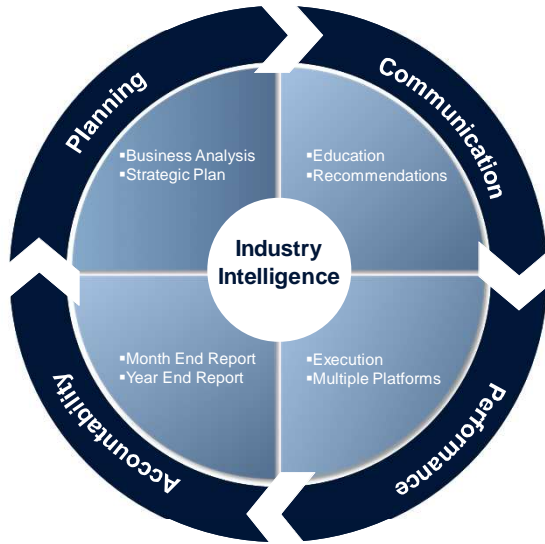
SAUL STONE

Exchange Clearing
Locals/Floor Brokers
FX Prime Brokerage

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Managing Customer Risk



A UNIQUE APPROACH

We have a unique, customer-centric approach, whereby we link our customers to the global financial markets by providing a value-added risk management service.

We work with our customers to identify and quantify all of the financial and commodity risks in their business.

We then construct a strategic and systematic approach to manage that risk, with a view to protecting and enhancing net margins.

This is a rigorous and time-consuming process, but results in deep and lasting relationships and real bottom-line performance for our customers.

Global Presence

In Key Financial Markets and Customer Locations



U.S. Offices:	International Offices:
New York (HQ)	Asunción
Bloomington	Beijing
Bowling Green	Buenos Aires
Chicago	Campinas
Des Moines	Ciudad del Este
Denver	Dubai
Indianapolis	Dublin
Kansas City	Goiania
Lawrence	London
	Maringá
	Porto Alegre
	Recife
	São Paulo
	Shanghai
	Singapore
	Sydney
	Winnipeg

INTL FCStone® **Our Core Franchise**
Of INTL FCStone Subsidiaries

OTC/ Structured Products
Customized Risk Management Solutions

Investment Banking
INTL FCStone Securities Inc.

Exchange Clearing & Execution
Clearing Business

Risk Management
Proprietary Integrated Risk Management Program

Treasury
FX and Global Payment Solutions

Physical Commodities
Physical Trading

CONNECTING MID-SIZED COMMERCIAL ENTITIES WITH MARKETS

- Global leader in commodities, foreign exchange and international trading
- Top market maker in OTC securities
- #39 in 2013 Fortune 500
- \$2.9 billion in total assets
- \$47 billion of physical commodities

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INTL FCStone® **Financial Services**
Global Market Access

Direct Market Access

Structured Products
Sophisticated Products for Institutional Investors

Foreign Exchange Services
Institutional Market Access to Major Liquidity Providers

Clearing Member of all Major U.S. Futures Exchanges
Clearing Business

Securities Execution Services
Competitive Execution in Equities and Fixed Income Markets

24-Hour Order Execution Desk
Experienced Traders/Execute Complex Strategies

WE ARE FOCUSED ON PROVIDING A SUBSTANTIAL ARRAY OF EXECUTION, CLEARING AND PRIME BROKERAGE SERVICES IN A WIDE RANGE OF MARKETS AND PRODUCTS.

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Customers/Markets We Serve

Agriculture



Precious Metals



Energy



Base Metals



Softs



Food Service



Cotton/Textiles



Forest Products



Renewable Fuels



Merchant Services



Dairy



Livestock



Foreign Exchange



International Securities



Increasingly Global

Two thirds of the industry's total volume is traded on exchanges outside the U.S.



Direct Access to Markets

INTL FCSTONE SUBSIDIARIES ARE MEMBERS OF THE FOLLOWING EXCHANGES:

- CBOE Futures Exchange
- Chicago Mercantile Exchange
- Chicago Board of Trade
- COMEX
- Eurex
- Euronext.Liffe
- Euronext.Paris
- Intercontinental Exchanges— US, Canada and United Kingdom
- Kansas City Board of Trade
- London Metal Exchange
- Mercado de Valores de Buenos Aires S.A. (Merval)
- Mexican Derivatives Exchange
- Minneapolis Board of Trade
- Montreal Exchange
- Nasdaq
- NYSE Arca
- New York Mercantile Exchange
- New Zealand Exchange
- NYSE.Liffe Exchange

Competitive Strengths

Value-Added Relationship Approach – High-Touch Markets and Risk Consulting

Facilitates customer acquisition and builds long-term relationships

Focus on Middle Market Commercial Customers

Customers need sophisticated services, but lack resources

Expertise in all Hard and Soft Commodities and FX

Can provide a comprehensive service

Integrated Business Model – Futures, OTC and Physical

Efficient and effective packaging and distribution of risk

Large Geographic Footprint

Access to fast-growing markets globally

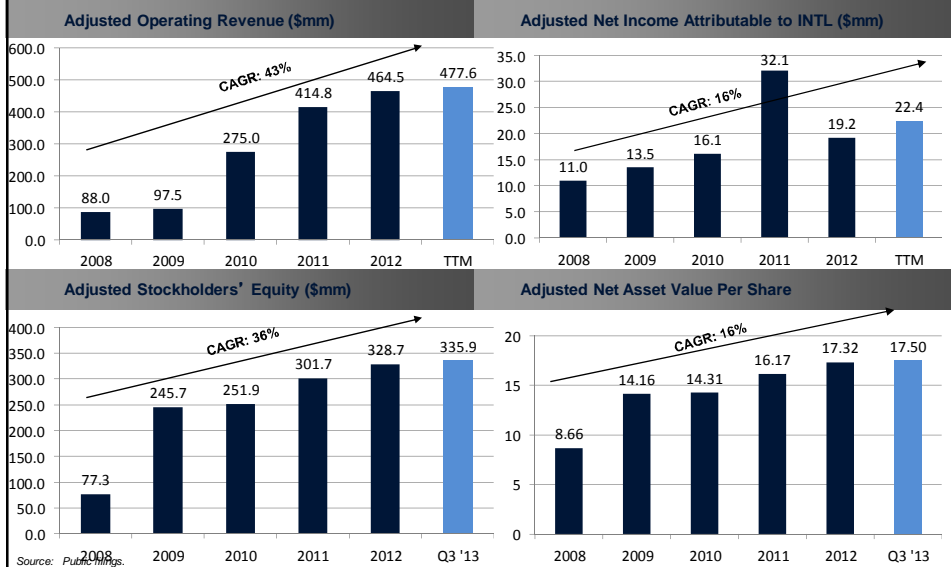
Financial Information



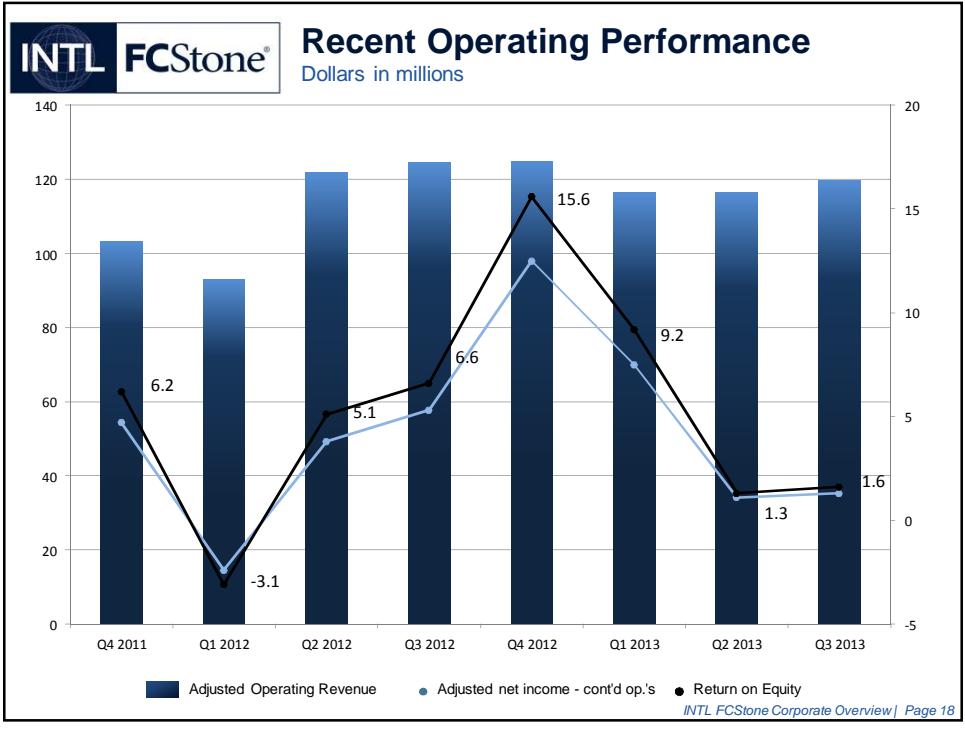
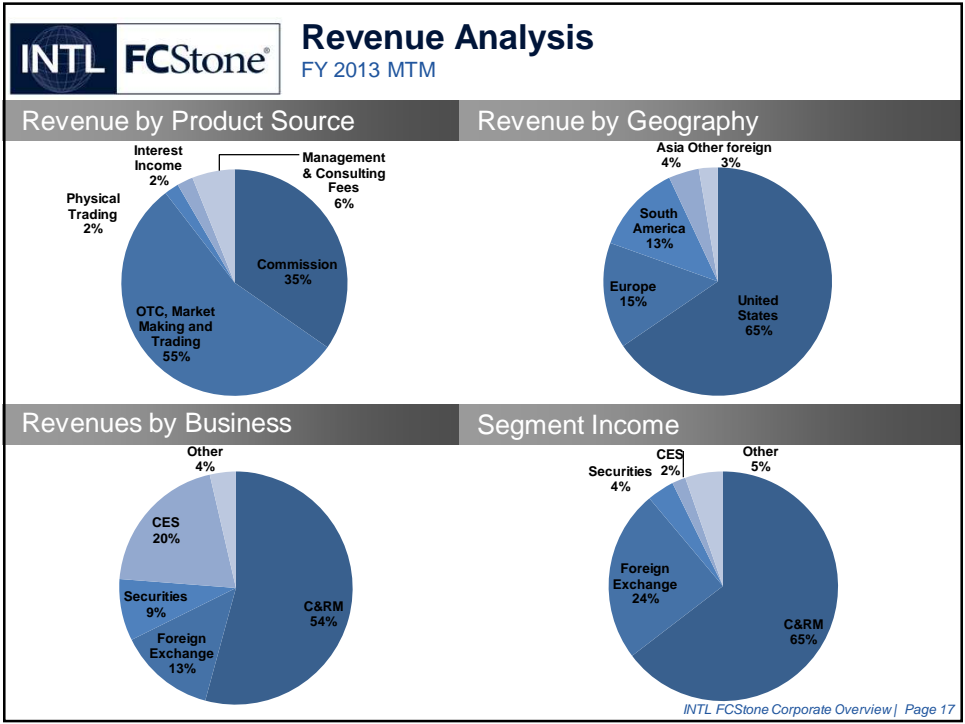
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Historic Financial Performance Through the Quarter Ended June 30, 2013



Source: Public Filings.
 Note: Adjusted financials include marked-to-market adjustments as detailed in INTEL FCStone's public filings. Adjusted Net asset value per share calculated as adjusted stockholders' equity divided by book shares outstanding. Adjusted Net Income Attributable to INTEL FCStone excludes extraordinary gain and loss.



Quarterly Financial Dashboard

CONSOLIDATED <i>In millions, except per share and employee data</i>	QUARTERLY		Variance	TARGET
	Q3 2013	Q3 2012		
Adjusted (Adj.) Operating Revenues	\$119.7	\$124.7	-4%	
Total Non-Interest Expenses	\$114.8	\$115.3	0%	
Variable Expenses % of Total Expenses	56.0%	55.9%	0%	> 50%
Non-variable Expenses	\$50.5	\$50.8	-1%	
Total Compensation % of Adj. Revenues	43.6%	43.8%	0%	< 40%
Adj. Net Income (Cont. Operations attributable to INTL)	\$1.3	\$5.3	-75%	
Adj. Net Income TTM (Cont. Operations attributable to INTL)	\$22.4	\$11.4	96%	
Adj. EBITDA TTM (Cont. Operations)	\$50.2	\$34.3	46%	
Adj. Return on Equity (Cont. Operations attributable to INTL)	1.6%	6.6%	-5%	> 15%
Total Assets	\$2,907.4	\$2,734.4	6%	
Adj. INTL Stockholders' Equity	\$335.9	\$316.9	6%	
Average Investable Customer Funds	\$1,664.2	\$1,661.0	0%	
Adj. Rev. per Employee (Annualized)	\$433,969	\$468,473	-7%	> \$500k p.a
Average # of Employees	1,105	1,064	4%	
Adj. Book Value per Share	\$17.50	\$16.67	5%	

n/m – percentage is not meaningful

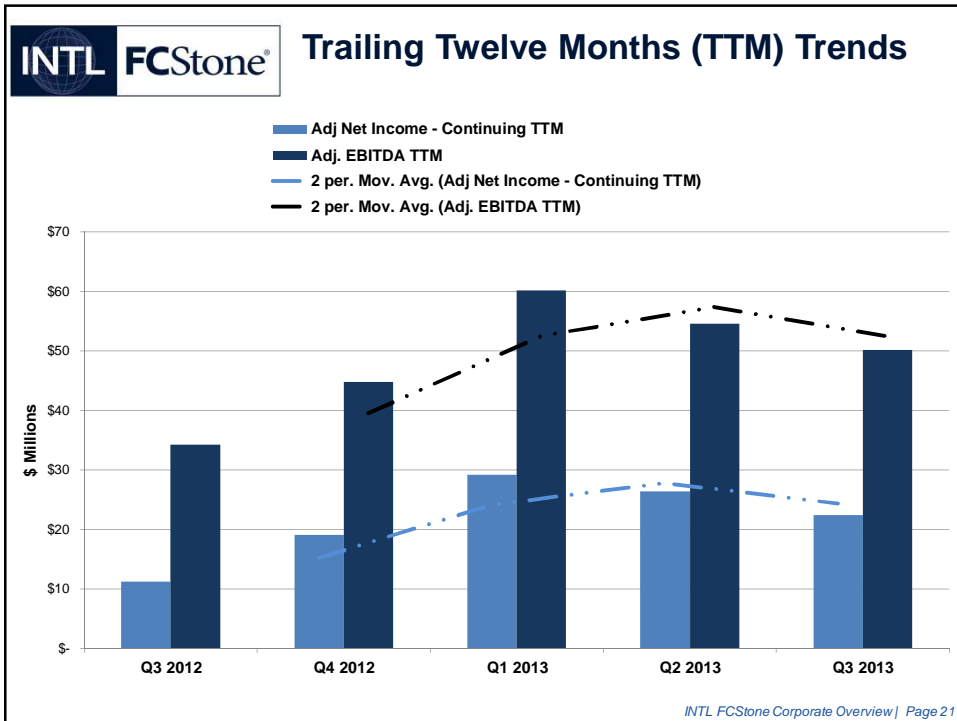
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Year to Date Financial Dashboard

CONSOLIDATED <i>In millions, except per share and employee data</i>	YEAR TO DATE		Variance	TARGET
	Q3 2013	Q3 2012		
Adjusted (Adj.) Operating Revenues	\$352.8	\$339.7	4%	
Total Non-Interest Expenses	\$331.2	\$322.6	3%	
Variable Expenses % of Total Expenses	53.7%	54.4%	-1%	> 50%
Non-variable Expenses	\$153.3	\$147.0	4%	
Total Compensation % of Adj. Revenues	42.8%	45.8%	-3%	< 40%
Adj. Net Income (Cont. Operations attributable to INTL)	\$9.9	\$6.7	48%	
Adj. Return on Equity (Cont. Operations attributable to INTL)	4.0%	2.9%	1%	> 15%
Average Investable Customer Funds	\$1,652.6	\$1,499.4	10%	
Adj. Rev. per Employee (Annualized)	\$425,911	\$425,632	0%	> \$500k p.a
Average # of Employees	1,105	1,064	4%	

n/m – percentage is not meaningful

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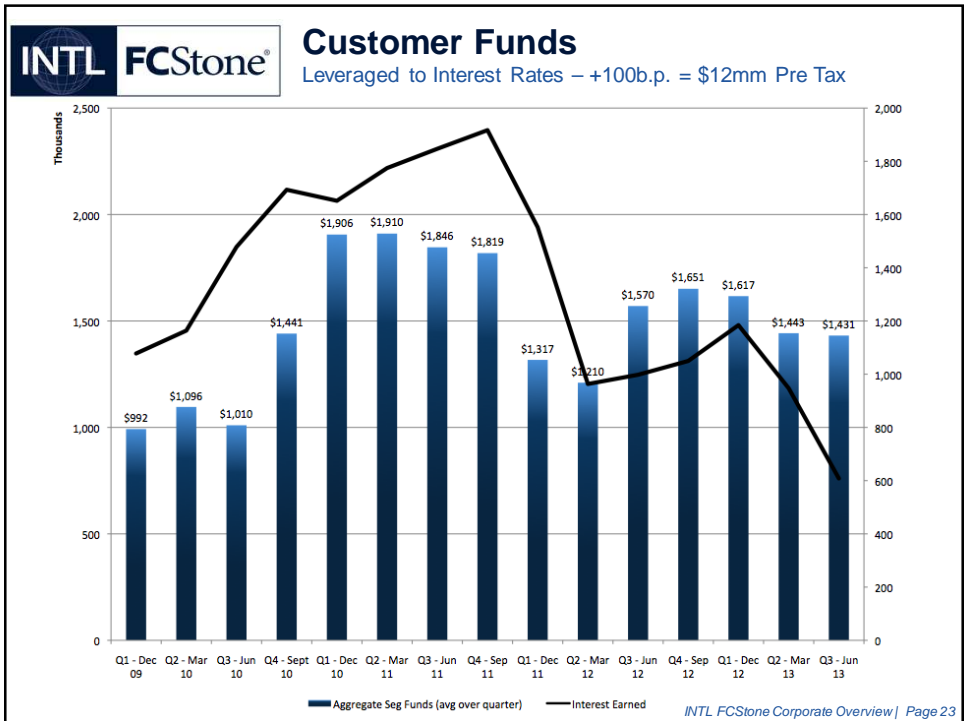


INTL FCStone Balance Sheet
 Consolidated Balance Sheet, June 30, 2013 (Numbers in millions)

Assets		Liabilities and Stockholders' Equity	
Cash and cash equivalents	\$ 219.3	Payables to customers 1 2	\$ 2,091.2
Cash, securities and other assets segregated under federal and other regulations 1	291.0	Payable to broker-dealers, clearing organizations and counterparties 2	21.7
Securities purchased under agreements to resell	-	Payables to lenders under loans and overdrafts	145.6
Deposits and receivables from:		Financial instruments sold, not yet purchased, at fair value 2 3	183.0
Exchange-clearing organizations 1	1,654.7	Convertible subordinated notes payable	-
Broker-dealers, clearing organizations and counterparties 1 2	164.3	Accounts payable, accrued and other liabilities	131.9
Receivable from customers, net 1 2 3	170.5		
Note receivable, net 2	33.6	Total liabilities	\$ 2,573.4
Financial instruments owned, at market value 2 3	172.9	Total stockholders' equity	334.0
Physical commodities inventory, at cost 3	58.6	Total liabilities and stockholders' equity	\$ 2,907.4
Goodwill and intangible assets, net	56.1		
Other assets	86.4		
Total assets	\$ 2,907.4		

KEY: 1 Exchange Traded Futures & Options (Customer Assets and Liabilities - Segregated from Firm Activities) 2 OTC (Commodities, Equities, Debt, FX) 3 Physical Commodities 4 Customer Commodity Financing

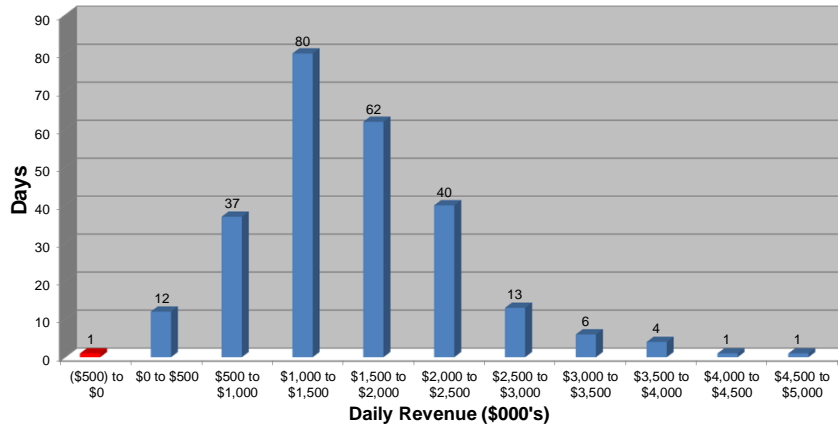
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	•Exposure	•Select Risk Management Processes and Mitigants
Market Risk	<ul style="list-style-type: none"> Minimal direct market exposure Short-term, client-driven positions Significant indirect market exposure from clearing activities 	<ul style="list-style-type: none"> Gross and net exposure limits set by product and counterparty Limits, contract sizes, and margin thresholds take into consideration balance sheets of both individual counterparties and the Company Tenor limits placed on OTC products
Liquidity Risk	<ul style="list-style-type: none"> Daily margin call requirements at exchanges 	<ul style="list-style-type: none"> Access to banking facilities Majority of assets turn over on a daily basis Vast majority of assets can be converted to cash within one week
Counterparty Credit Risk (Commercial Customers)	<ul style="list-style-type: none"> Ability to collect on committed obligations and margin call requirements from customers 	<ul style="list-style-type: none"> Widely diversified customer base Position limits set based on credit capacity and business performance <p><i>Applicable to All Counterparties</i></p> <ul style="list-style-type: none"> Financial standing of all clients reviewed by credit department
“Prime Brokerage” Risk (Speculative Clearing Customers)	<ul style="list-style-type: none"> Limited ability to determine credit standing and liquidity Ability to liquidate positions without incurring loss 	<ul style="list-style-type: none"> Limits sets for tenor, liquidity, and open interest daily volumes; ensure 1-day liquidation without losses exceeding margin Daily stress testing and continuous monitoring of price volatility, liquidity, and open interest positions of all products traded. <ul style="list-style-type: none"> Ensure margin calls are collected on a timely basis; intra-day margining for largest customers Overnight exposure to a single counterparty never exceeds 10% of long-term capital

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MTM Daily Revenue (\$000s)—1 negative day out of 257 trading days



Source: Company FY2012 10K, data for fiscal year 2012

Leverage Enhanced Product Offering to All Existing Relationships

- In the early stages of rolling out our expanded capabilities across the entire customer base
- Sticky C-level relationships with corporate customers that can be leveraged into other products
- Early evidence of success
- High margins on incremental revenues

Select, Bolted-on Acquisitions or Teams

- Acquire customer-centric businesses in industry segments where there is potential for growth
- Typical candidates are private, closely held companies that are IBs or focused entirely on the OTC marketplace
- Current economic environment creates opportunities to acquire talent and relationships

Accelerate International Growth Plans

- Large and scalable international infrastructure
- Operating offices in some of the fastest-growing regions of the world
- Structural changes causing a demand for our products and services

Expand Capabilities

- INTL Hanley acquisition has allowed us to internalize margin – significant impact on bottom line
- Investment banking a new revenue stream
- Expanded capabilities on LME and FX should add incremental revenues

Capitalize on Market Position & Knowledge

- We have unique access to valuable information about the fundamentals of our markets
- With the appropriate capital and risk-management oversight, opportunities to make markets or warehouse risk are incremental sources of returns
- Many of the markets are thinly traded and inefficient – opportunities for arbitrage or to become the go-to-source liquidity provider

Appendix



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Adjusted Financial Information

Reconciliation to relevant GAAP Measures

Quarterly Financial Dashboard, refer to slide 19

(in millions)	QUARTERLY	
	Q3 2013	Q3 2012
Operating revenues (non-GAAP) reconciliation:		
Operating revenues (GAAP)	\$122.1	\$123.8
Marked-to-market adjustment (non-GAAP)	(2.4)	0.9
Adjusted operating revenues, marked-to-market (non-GAAP)	<u>\$119.7</u>	<u>\$124.7</u>
Net income from continuing operations attributable to INTL FCStone Inc. common stockholders (non-GAAP) reconciliation:		
Net income from continuing operations attributable to INTL FCStone Inc. common stockholders (GAAP)	\$2.8	\$4.7
Marked-to-market adjustment (non-GAAP)	(2.4)	0.9
Tax effect on marked-to-market adjustment at blended rate of 37.5% (non-GAAP)	0.9	(0.3)
Adjusted net income from continuing operations attributable to INTL FCStone Inc. common stockholders (non-GAAP)	<u>\$1.3</u>	<u>\$5.3</u>
Trailing Twelve Months (TTM) net income from continuing operations attributable to INTL FCStone Inc. common stockholders (non-GAAP) reconciliation:		
TTM net income from continuing operations attributable to INTL FCStone Inc. common stockholders (GAAP)	\$25.9	\$14.2
TTM marked-to-market adjustment (non-GAAP)	(5.5)	(4.6)
TTM tax effect on marked-to-market adjustment at blended rate of 37.5% (non-GAAP)	2.0	1.8
TTM adjusted net income from continuing operations attributable to INTL FCStone Inc. common stockholders (non-GAAP)	<u>\$22.4</u>	<u>\$11.4</u>



Adjusted Financial Information

Reconciliation to relevant GAAP Measures

Quarterly Financial Dashboard, refer to slide 19, continued

(in millions)	QUARTERLY	
	Q3 2013	Q3 2012
Trailing Twelve Months (TTM) adjusted EBITDA (non-GAAP) reconciliation		
TTM net income from continuing operations (GAAP)	\$25.9	\$14.2
Add: TTM marked-to-market adjustment (non-GAAP)	(5.5)	(4.6)
Add: TTM interest expense	12.9	10.5
Add: TTM depreciation and amortization	8.0	6.6
Add: TTM income tax expense	8.9	7.6
TTM adjusted EBITDA (non-GAAP)	<u>\$50.2</u>	<u>\$34.3</u>
INTEL FCStone Inc. stockholders' equity (non-GAAP) reconciliation:		
INTEL FCStone Inc. stockholders' equity (GAAP)	\$334.0	\$311.5
Cumulative marked-to-market adjustment (non-GAAP)	3.1	8.6
Tax effect on marked-to-market adjustment at blended rate of 37.5% (non-GAAP)	(1.2)	(3.2)
Adjusted INTEL FCStone Inc. stockholders' equity (non-GAAP)	<u>\$335.9</u>	<u>\$316.9</u>

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Adjusted Financial Information

Reconciliation to relevant GAAP Measures

Year to Date Financial Dashboard, refer to slide 20

(in millions)	YEAR TO DATE	
	Q3 2013	Q3 2012
Operating revenues (non-GAAP) reconciliation:		
Operating Revenues (GAAP)	\$365.1	\$339.7
Marked-to-market adjustment (non-GAAP)	(12.3)	-
Adjusted operating revenues, marked-to-market (non-GAAP)	<u>\$352.8</u>	<u>\$339.7</u>
Net income from continuing operations attributable to INTEL FCStone Inc. common stockholders (non-GAAP) reconciliation:		
Net income from continuing operations attributable to INTEL FCStone Inc. common stockholders (GAAP)	\$17.6	\$6.7
Marked-to-market adjustment (non-GAAP)	(12.3)	-
Tax effect on marked-to-market adjustment at blended rate of 37.5% (non-GAAP)	4.6	-
Adjusted net income from continuing operations attributable to INTEL FCStone Inc. common stockholders (non-GAAP)	<u>\$9.9</u>	<u>\$6.7</u>

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