



EARNINGS CALL 1ST QUARTER 2019

February 7, 2019

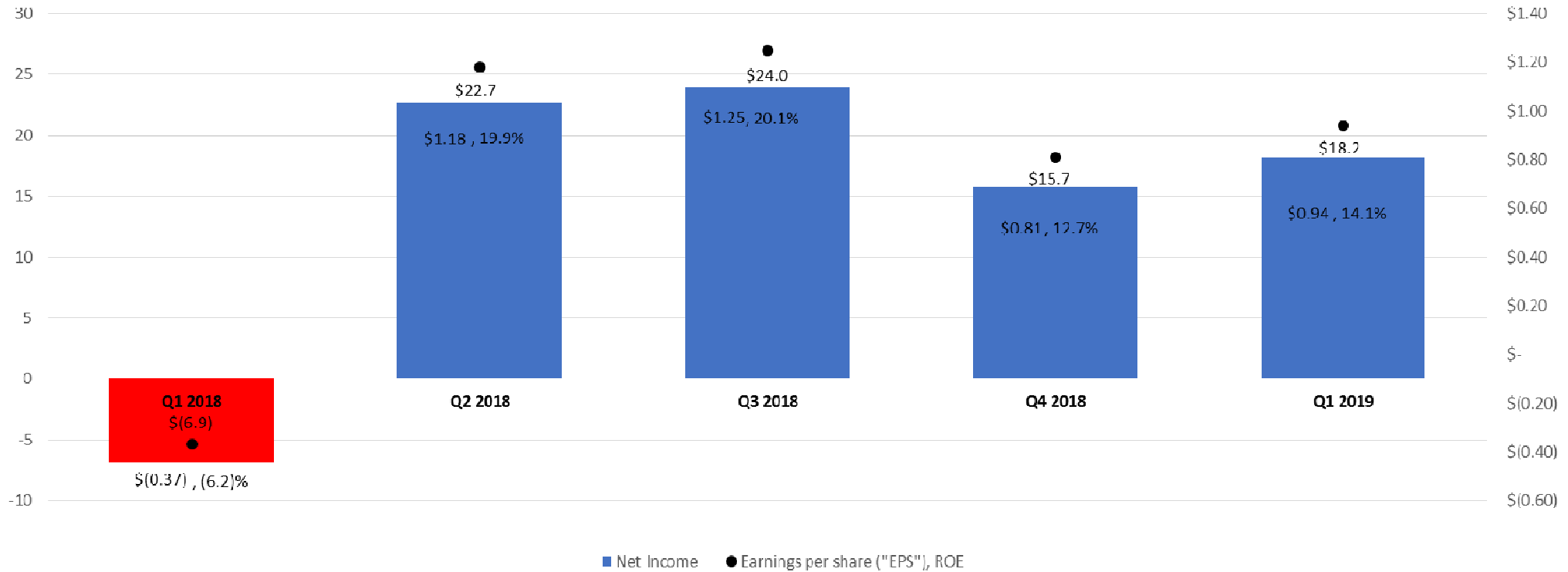
NASDAQ: INTL

Disclaimer

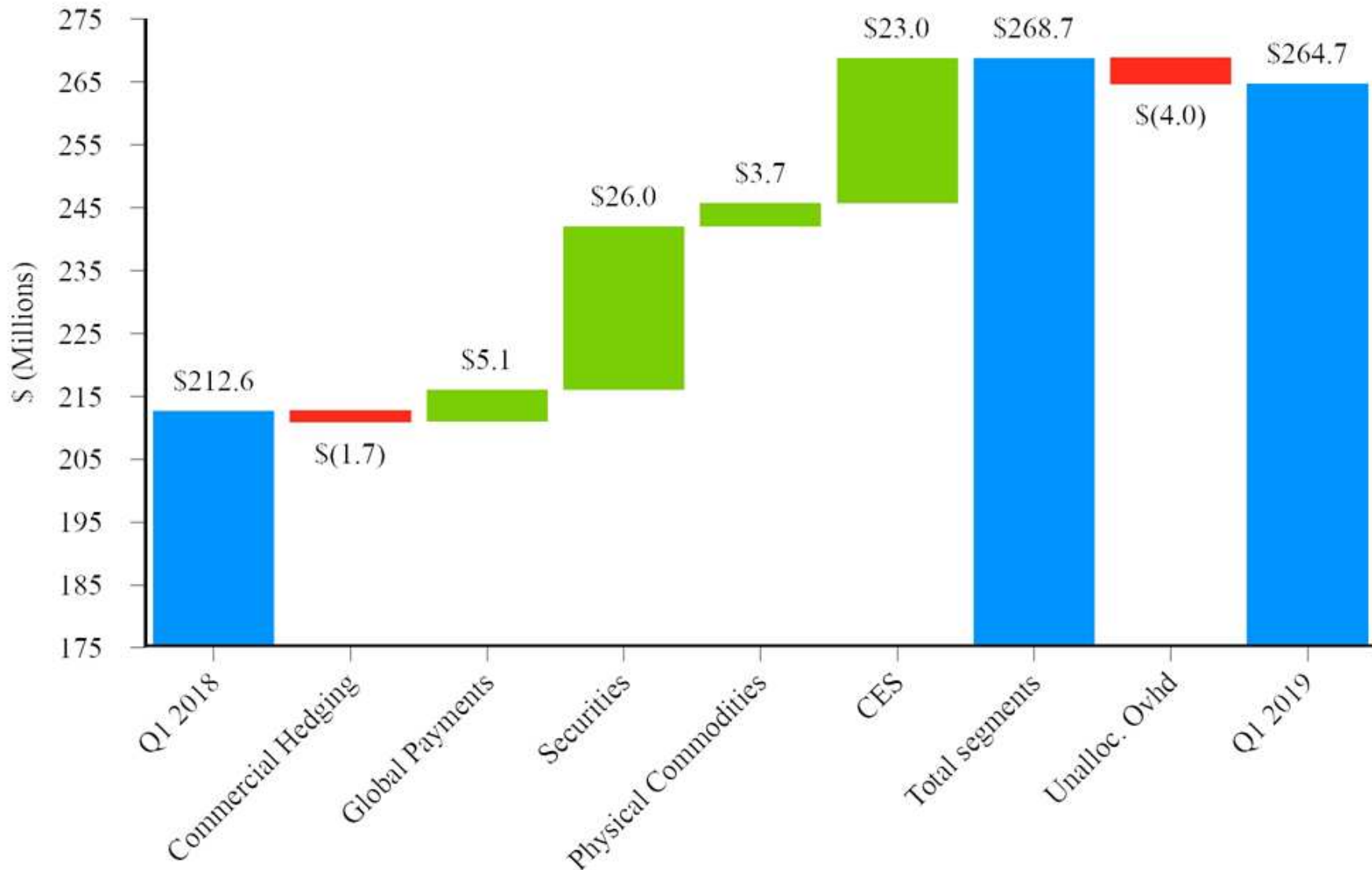
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Quarterly Performance Trend

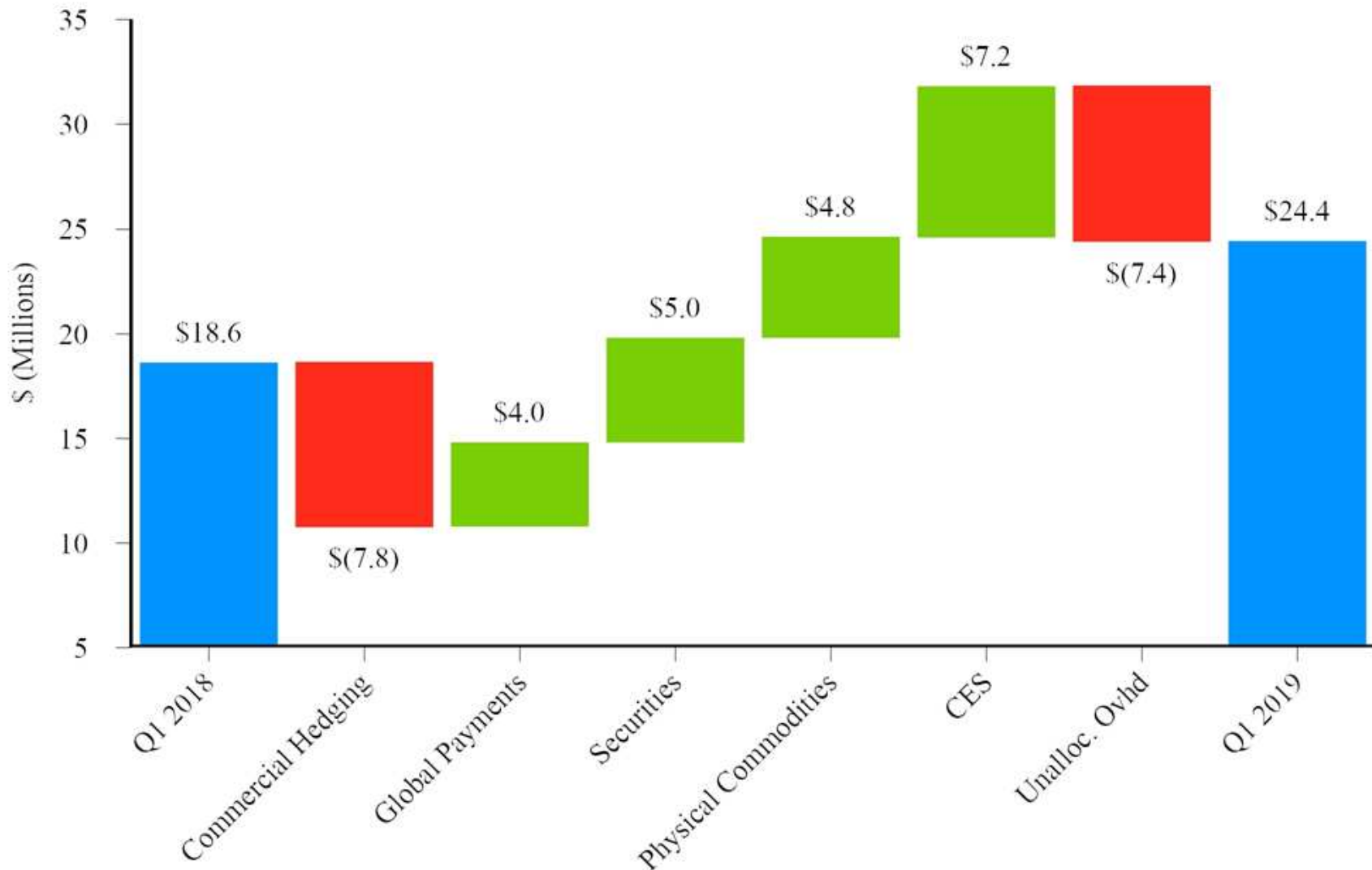
Financial Results



Changes in Operating Revenues by Segment Q1 2019 Compared to Q1 2018

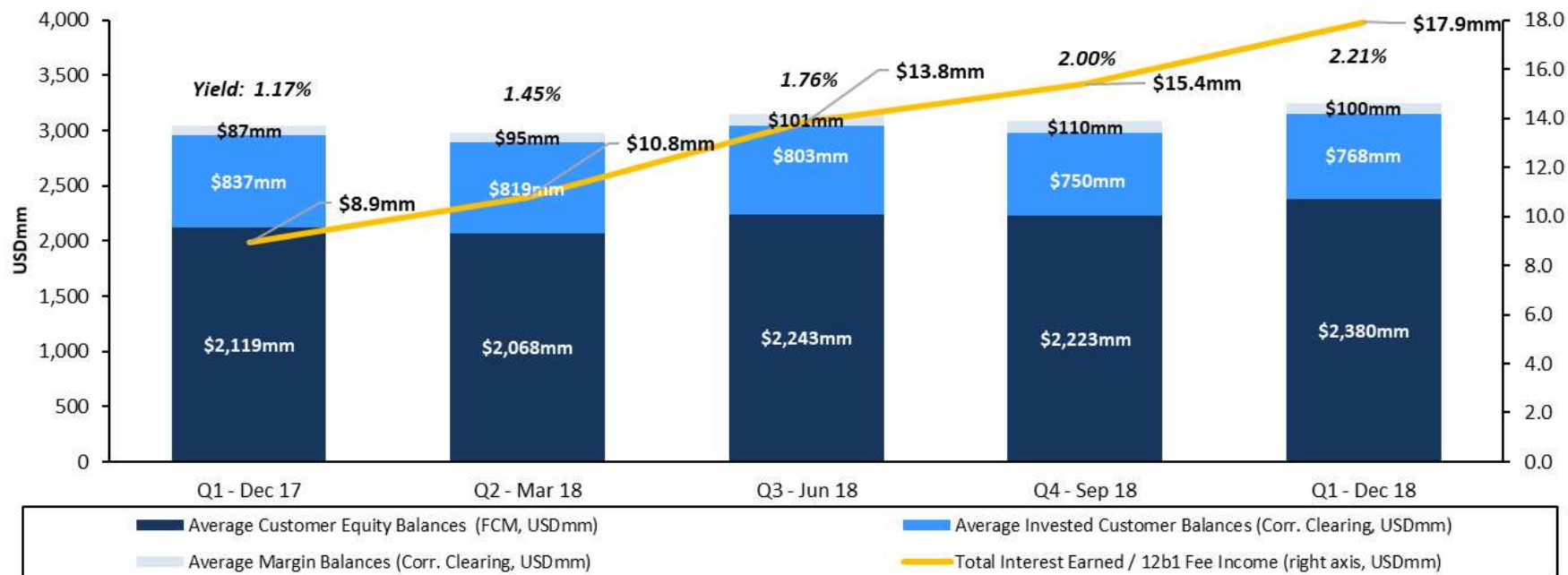


Changes in Segment Income by Segment Q1 2019 Compared to Q1 2018



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 Net Interest & 12b1 Fees Earned (USDmm) ⁽²⁾		
Annual Rate Increase (bps) ⁽¹⁾	Post-tax Income ⁽³⁾	Incremental Post-tax EPS ⁽³⁾
25	4.0	\$0.21
50	7.9	\$0.42
75	11.9	\$0.63
100	15.9	\$0.83

(1) Assumes upward shift in short term rates.

(2) Based off of total investable balances of \$3.3bn as of 12/31/18 (\$2.5bn from FCM and \$0.8bn from Correspondent Clearing funds). Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$357.5mm at 12/31/2018

(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
	Q1 2019	Q1 2018		
Operating Revenues	\$ 264.7	\$ 212.6	↑ 25%	
Total Non-Interest Expenses	\$ 207.3	\$ 179.7	15%	
Variable Expenses % of Total Expenses	62.9%	58.4%	5%	> 50%
Non-variable Expenses	\$ 76.9	\$ 74.8	↓ 3%	
Total Compensation % of Operating Revenues	33.7%	36.3%	-3%	< 40%
Net Income	\$ 18.2	\$ (6.9)	n/m	
Net Income TTM	\$ 80.6	\$ (6.8)	n/m	
Return on Equity	14.1%	-6.2%	↑ 20%	> 15%
Total Assets	\$ 8,710.5	\$ 6,808.9	28%	
INTL Stockholders' Equity	\$ 526.0	\$ 443.2	↑ 19%	
Average Investable Customer Funds	\$ 2,332.6	\$ 2,125.8	10%	
Rev. per Employee (Annualized)	\$ 615,945	\$ 532,295	↑ 16%	> \$500k p.a
Average # of Employees	1,719	1,598	8%	
Book Value per Share	\$ 27.64	\$ 23.56	↑ 17%	

Quarterly Segment Income

