



EARNINGS CALL 2ND QUARTER 2019

May 8, 2019

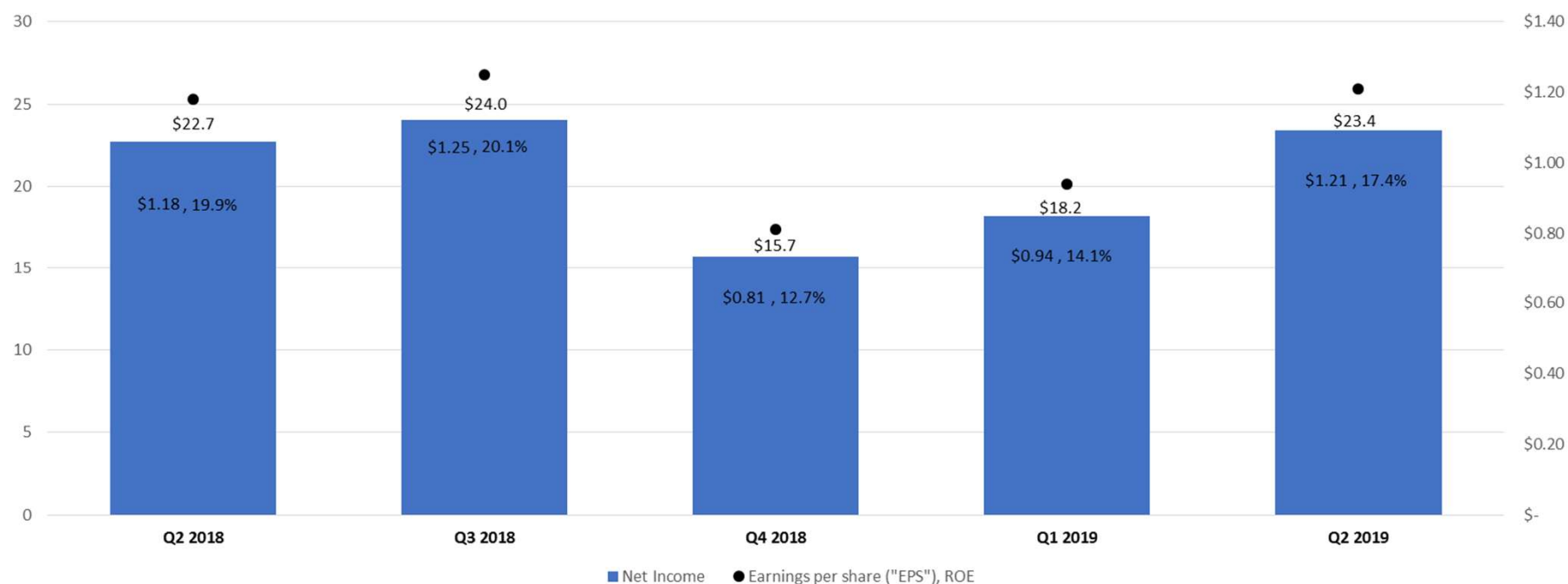
NASDAQ: INTL

Disclaimer

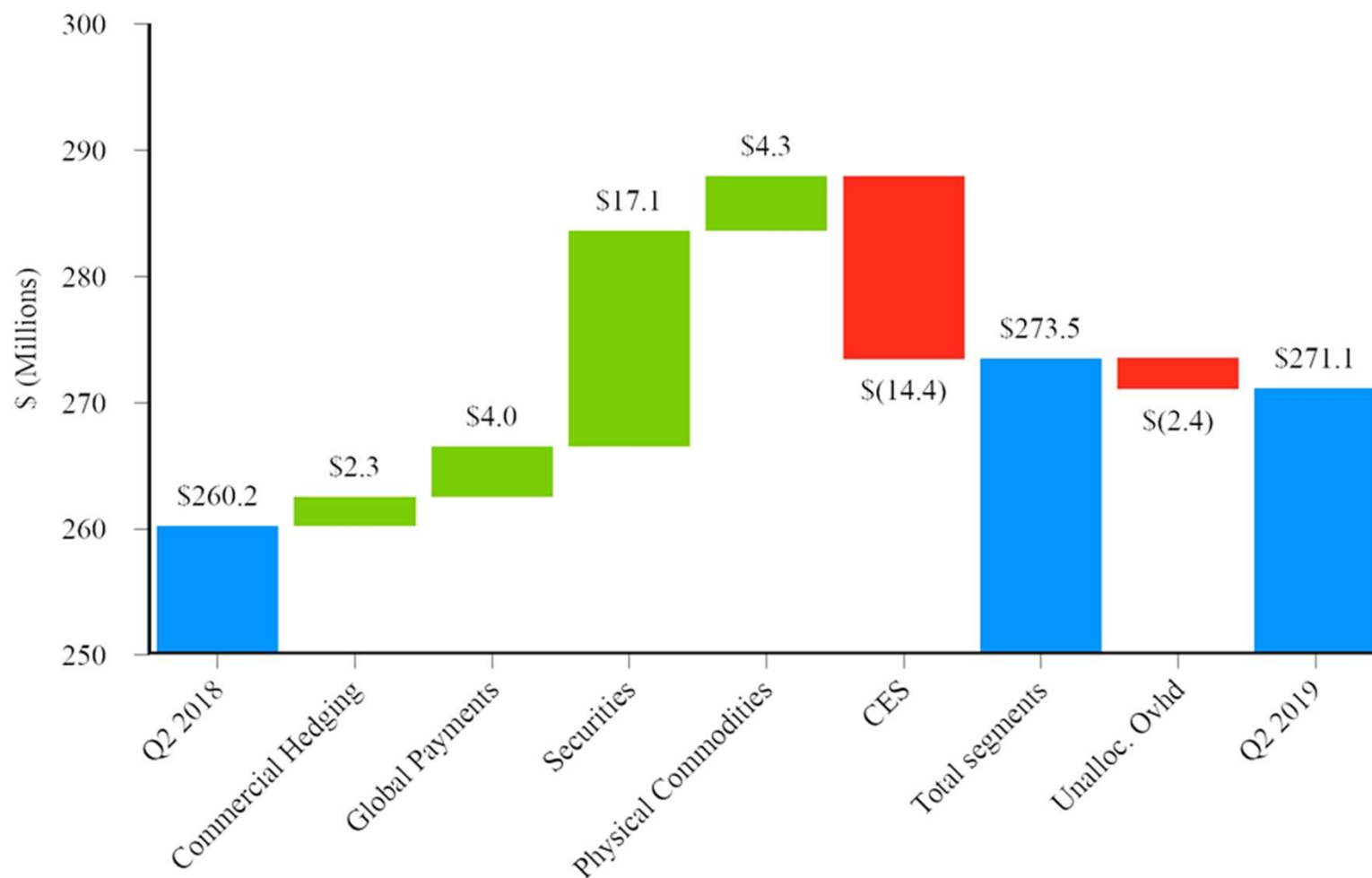
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Quarterly Performance Trend

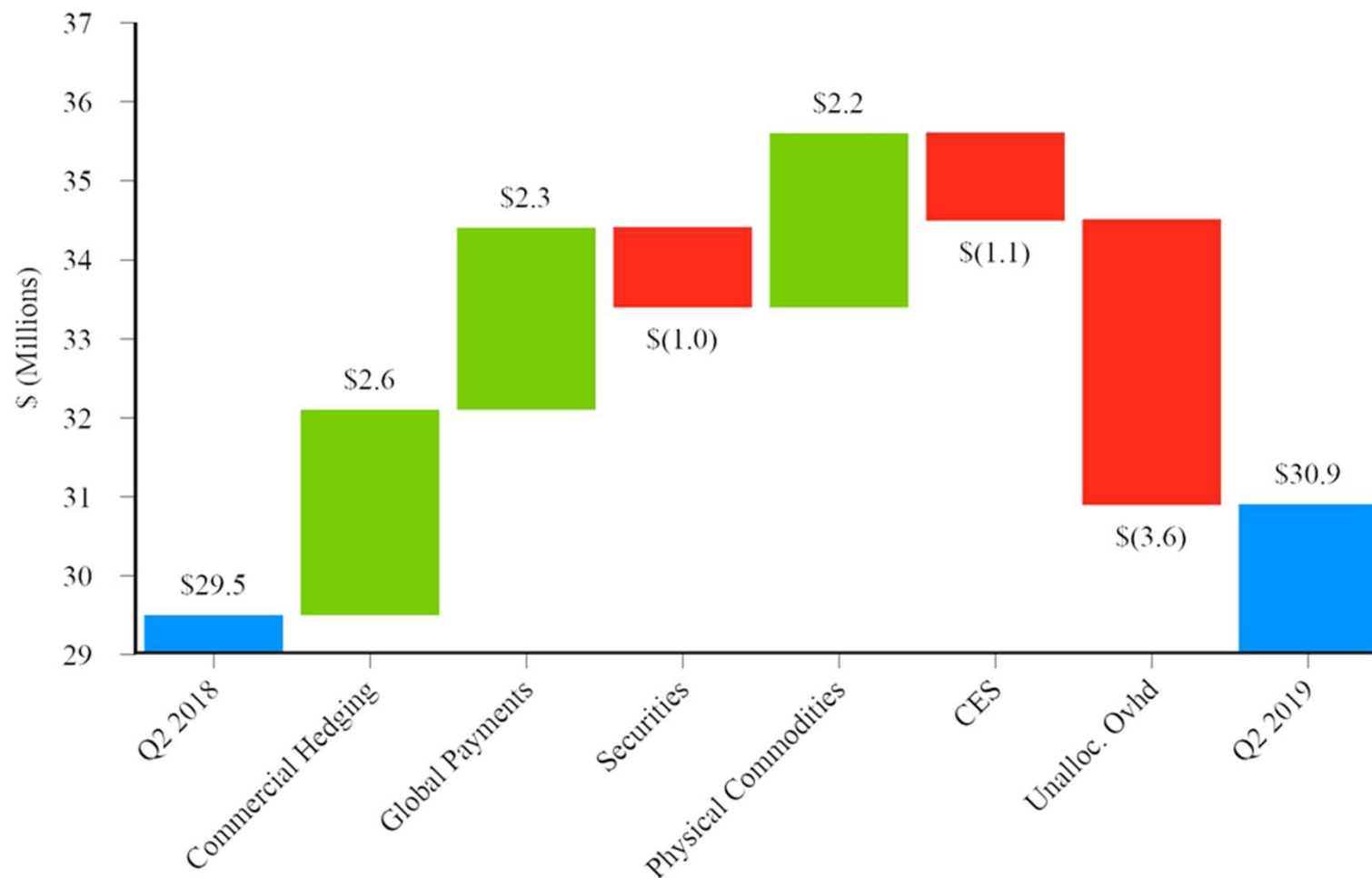
Financial Results



Changes in Operating Revenues by Segment Q2 2019 Compared to Q2 2018

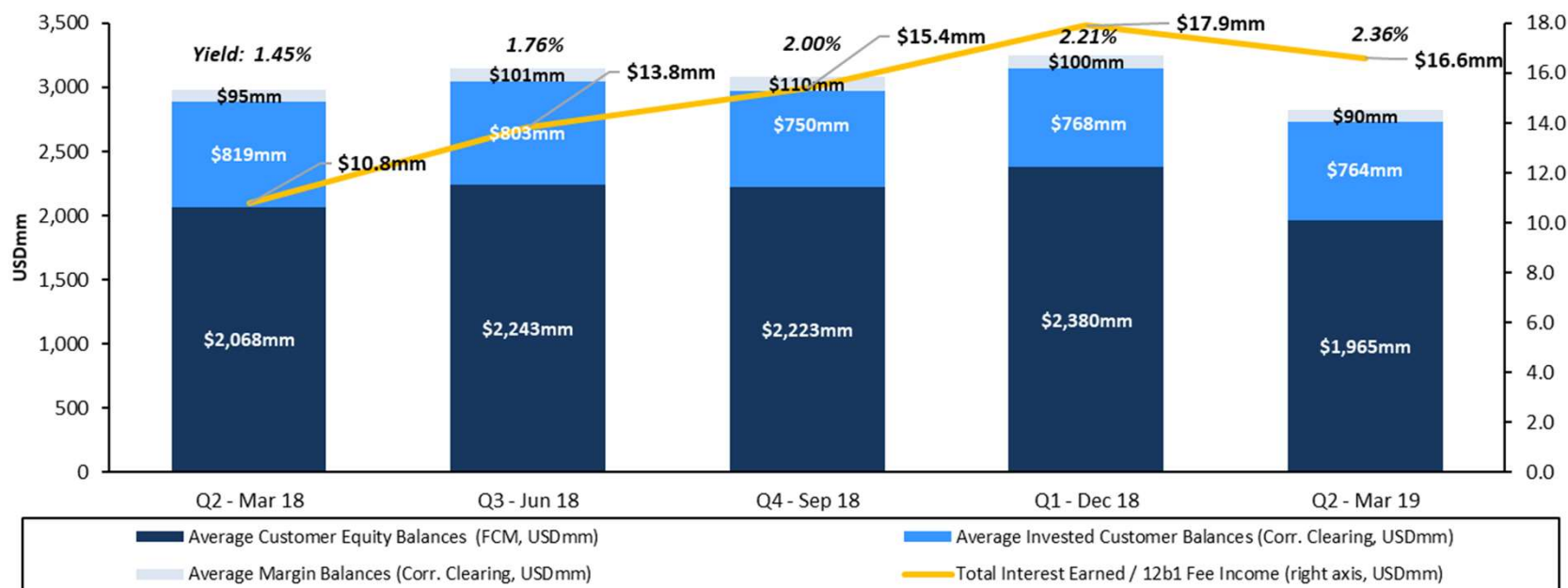


Changes in Segment Income by Segment Q2 2019 Compared to Q2 2018



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	3.3	\$0.17
50	6.6	\$0.35
75	9.9	\$0.52
100	13.2	\$0.69

(1) Assumes upward shift in short term rates.

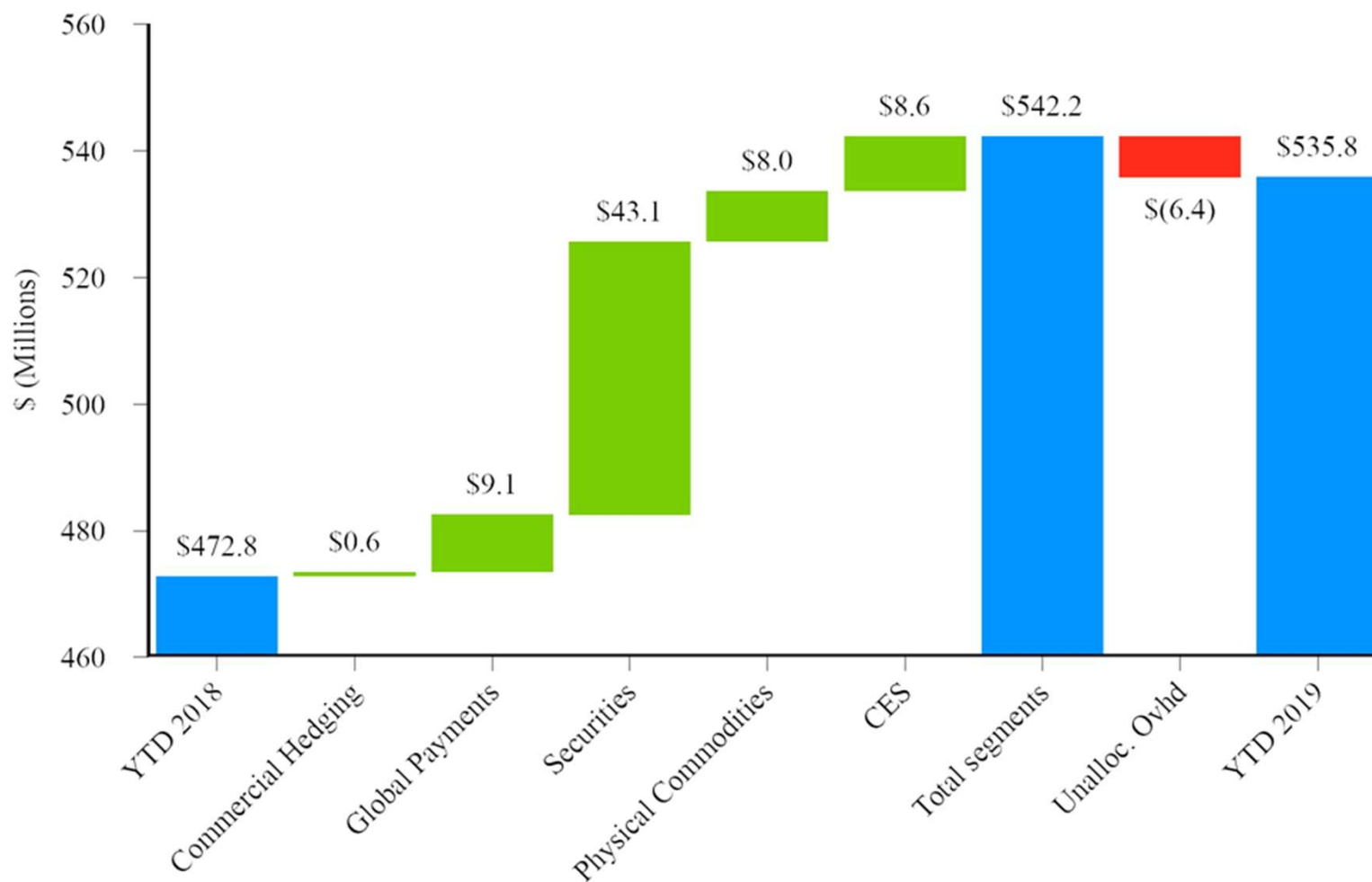
(2) Based off of total investable balances of \$2.9bn as of 3/31/19 (\$2.1bn from FCM and \$0.8bn from Correspondent Clearing funds). Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$341.4mm at 3/31/2019

(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.

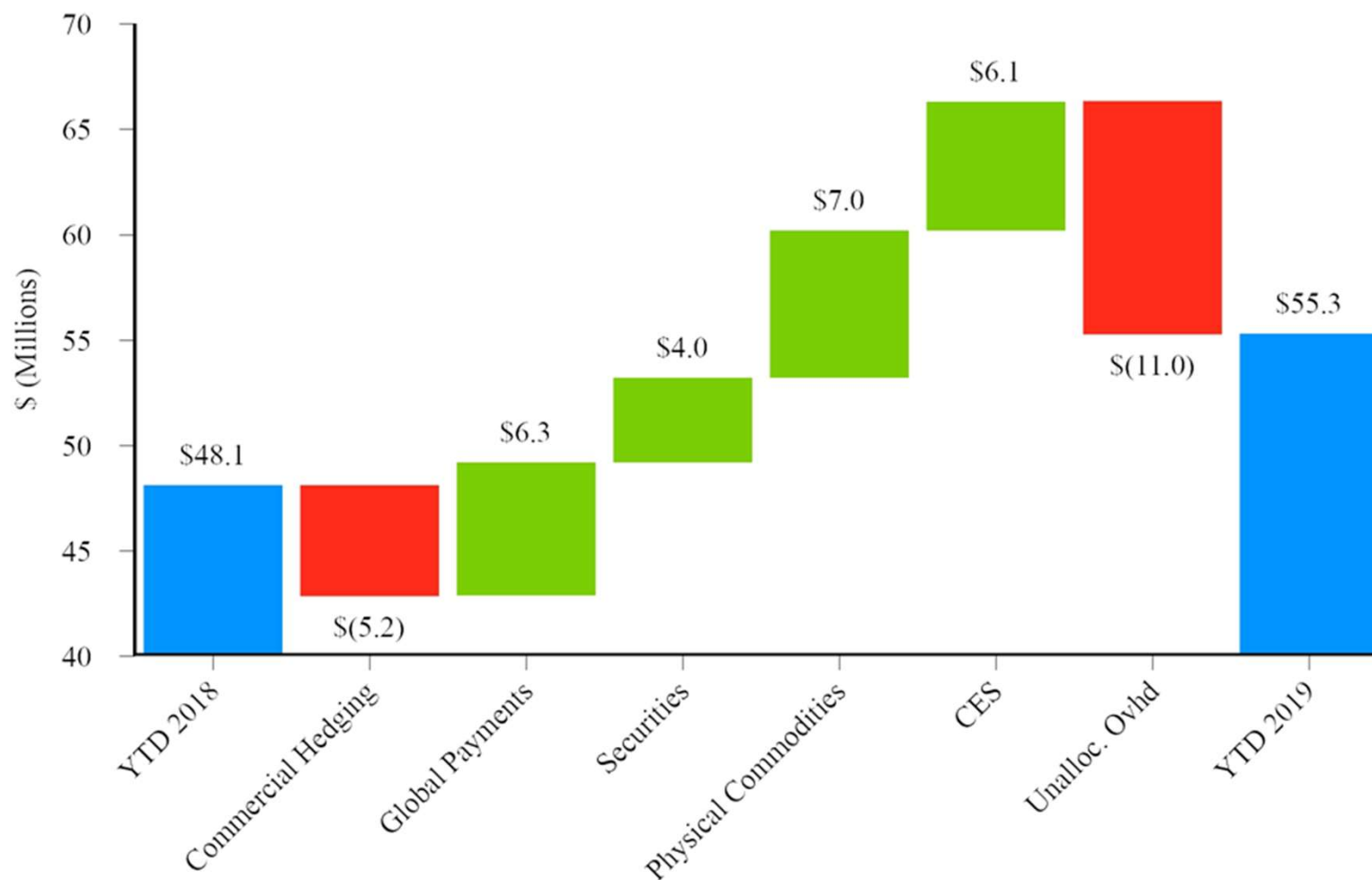
Quarterly Financial Dashboard

CONSOLIDATED	QUARTERLY			
<i>In millions, except per share and employee data</i>	Q2 2019	Q2 2018	Variance	TARGET
Operating Revenues	\$ 271.1	\$ 260.2	4%	
Total Non-Interest Expenses	\$ 207.2	\$ 211.7	-2%	
Variable Expenses % of Total Expenses	57.4%	62.9%	-6%	> 50%
Non-variable Expenses	\$ 88.3	\$ 78.6	12%	
Total Compensation % of Operating Revenues	36.1%	33.9%	2%	< 40%
Net Income	\$ 23.4	\$ 22.7	3%	
Net Income TTM	\$ 81.3	\$ 4.9	1559%	
Return on Equity	17.4%	19.9%	-2%	> 15%
Total Assets	\$ 9,407.7	\$ 7,203.7	31%	
INTL Stockholders' Equity	\$ 551.8	\$ 466.6	18%	
Average Investable Client Funds	\$ 1,936.6	\$ 2,070.9	-6%	
Rev. per Employee (Annualized)	\$ 595,117	\$ 651,242	-9%	> \$500k p.a
Average # of Employees	\$ 1,822.0	\$ 1,598.0	14%	
Book Value per Share	\$ 28.89	\$ 24.74	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			
<i>In millions, except per share and employee data</i>	Q2 2019	Q2 2018	Variance	TARGET
Operating Revenues	\$ 535.8	\$ 472.8	13%	
Total Non-Interest Expenses	\$ 414.5	\$ 391.4	6%	
Variable Expenses % of Total Expenses	60.1%	60.8%	-1%	> 50%
Non-variable Expenses	\$ 165.2	\$ 153.4	8%	
Total Compensation % of Operating Revenues	34.9%	35.0%	0%	< 40%
Net Income	\$ 41.6	\$ 15.8	163%	
Return on Equity	15.8%	6.9%	9%	> 15%
Average Investable Customer Funds	\$ 2,134.6	\$ 2,098.4	2%	
Rev. per Employee (Annualized)	\$ 605,073	\$ 591,768	2%	> \$500k p.a
Average # of Employees	1,771	1,598	11%	

Quarterly Segment Income

