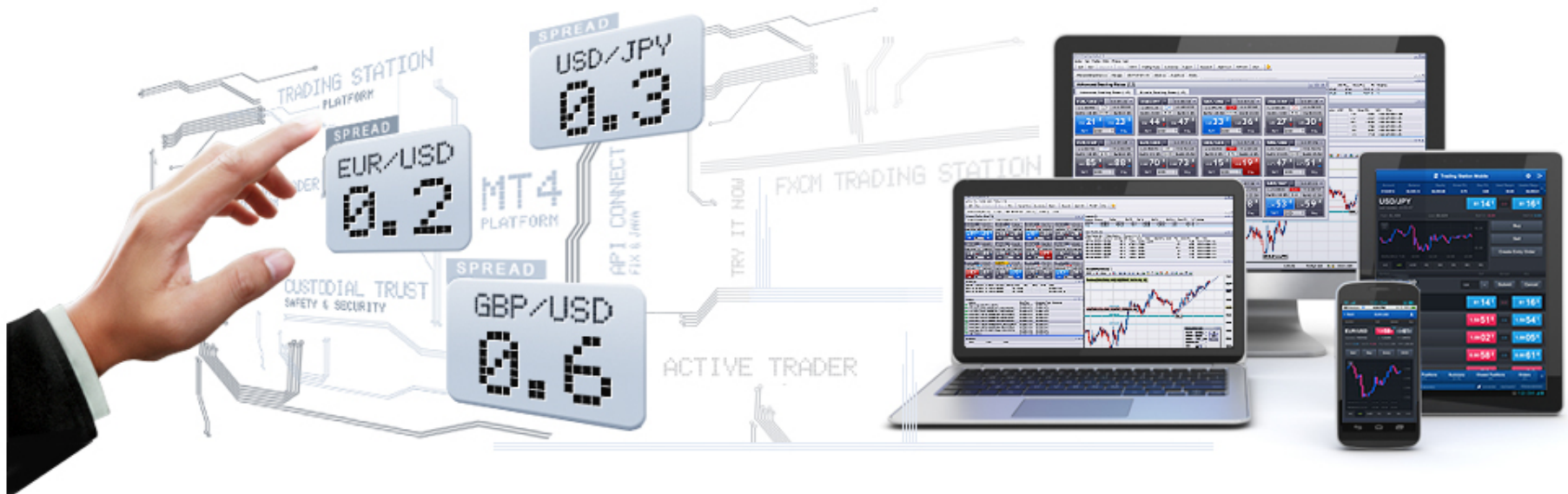


Investor Presentation

October 2015



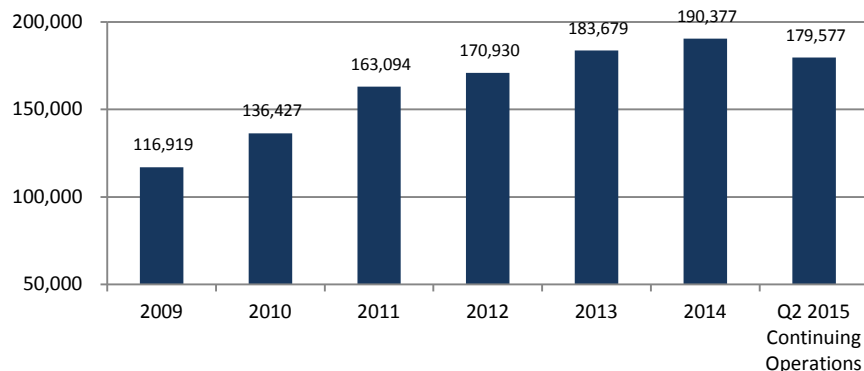
This presentation may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and/or the Private Securities Litigation Reform Act of 1995, which reflect FXCM's current views with respect to, among other things, its operations and financial performance in the future. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about FXCM's industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, readers are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict including, without limitation, risks associated with the events that took place in the currency markets on January 15, 2015 and the impact to FXCM's capital structure, risks associated with FXCM's ability to recover all or a portion of any losses, risks relating to the ability of FXCM to satisfy the terms and conditions of or make payments pursuant to the terms of its agreements with Leucadia, risks related to its dependence on FX market makers, market conditions and those other risks described under "Risk Factors" in FXCM Inc.'s Annual Report on Form 10-K and other reports or documents FXCM files with, or furnishes to, the SEC from time to time, which are accessible on the SEC website at sec.gov. This information should also be read in conjunction with FXCM's Consolidated Financial Statements and the Notes thereto contained in FXCM's Annual Report on Form 10-K, and in other reports or documents FXCM files with, or furnishes to, the SEC from time to time, which are accessible on the SEC website at sec.gov.

FXCM undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

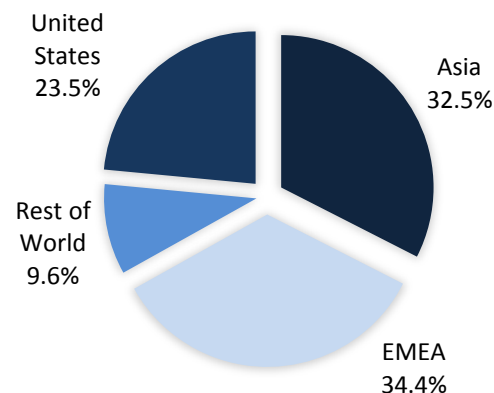
Non-GAAP Financial Measures: This presentation presents certain non-GAAP financial measures. These measures should not be considered in isolation from, or as a substitute for, measures prepared in accordance with generally accepted accounting principles. See the appendix to this presentation for reconciliations of these non-GAAP financial measures to the most comparable measures calculated and presented in accordance with GAAP.

- FXCM (NYSE: FXCM) is a leading online provider of foreign exchange trading services to approximately 180,000 retail customers globally
- Founded in 1999 by six partners – five still active in the business, including both CEO & COO
- Multi-asset class product offering – with approximately 70% of volumes in OTC Spot FX and 30% in contracts for difference (“CFDs”) on OTC precious metals, oil, commodities and equity-index CFDs
- Global reach – content and advertising in 180 countries and 16 languages

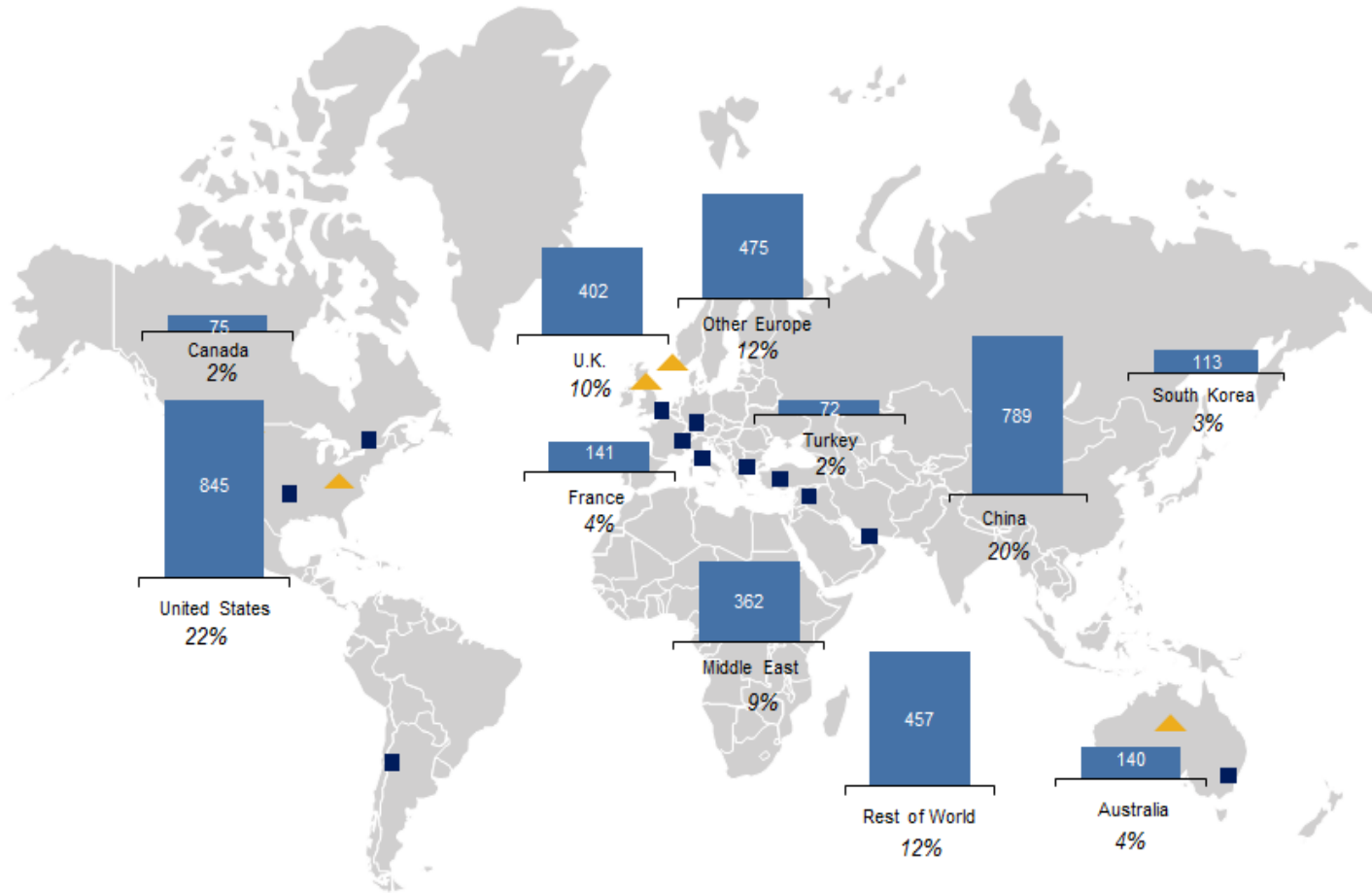
Total Active Accounts⁽¹⁾



Volume by Geography Continuing Operations (Q2/15)



(1) An Active Account represents an account that has traded at least once in the previous twelve months.



SALES OFFICES

North America

- New York, New York
- Plano, Texas
- San Francisco, California

South America

- Santiago, Chile

Europe & Middle East

- London, United Kingdom
- Berlin, Germany
- Paris, France
- Milan, Italy
- Athens, Greece
- Tel-Aviv, Israel

Asia Pacific

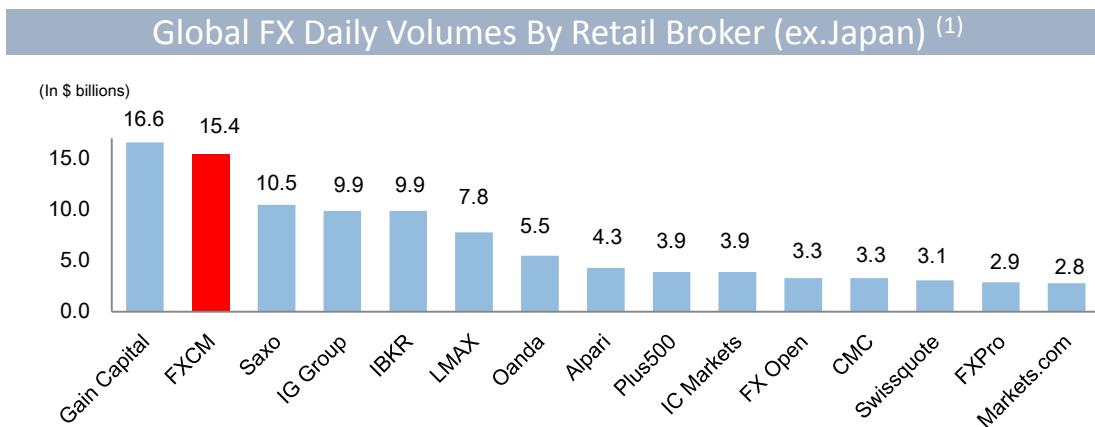
- Sydney, Australia



Regulated Entities

- Forex Capital Markets LLC (US)
- Forex Capital Markets LTD (UK)
- FXCM Securities LTD (UK)
- FXCM Australia LTD (Australia)

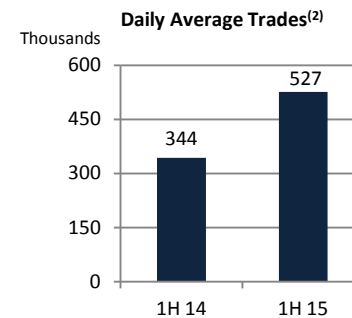
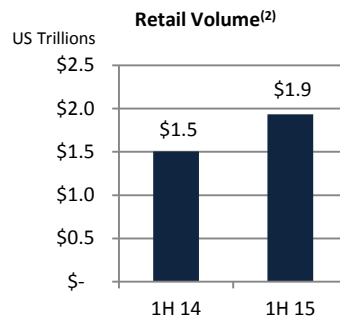
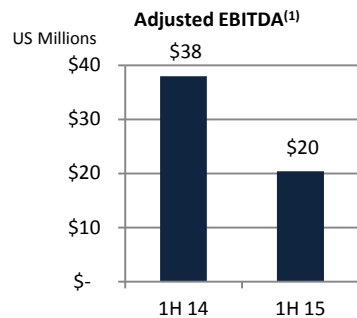
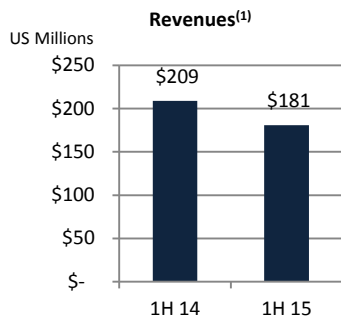
- FXCM is the largest retail FX broker in **Asia** (ex. Japan) and **US**; top five in Europe
- Fragmented industry, which has seen steady decline in the number of competitors as regulatory and compliance burdens have continued to increase in recent years
 - There are now only 5 active Retail Foreign Exchange Dealers in the US versus 43 in 2007
- The January 15th, 2015 SNB event further reduced the number of FX brokers
- CFDs are an important component of many brokers' offerings as well, particularly in Europe



(1) Based on Forex Magnates Q2/15 Quarterly Industry Report. Excludes Japanese brokers.

- Leucadia invested \$300 million in January 2015 to support the capital shortfall that resulted from extraordinary volatility in the Swiss Franc as a result of the action taken by the Swiss National Bank (“SNB”) on January 15, 2015
 - Leucadia is entitled to a percentage of the proceeds received in connection with certain transactions, including sale proceeds, dividends and distributions

- Financial & operating performance YTD:



(1) Revenues and Adjusted EBITDA include both Continuing and Discontinued Operations.

(2) Retail Volume and Daily Average Trades are based upon Continuing Operations.

- **Cash position remains strong with \$273 million in operating cash** combining the cash in continuing ops and the cash from discontinued ops, summarized as follows
 - FXCM Japan sale post March 31st a significant part of decline

(\$'s in Thousands)

	June 30, 2015			March 31, 2015		
	Continuing			Continuing		
	Ops	Disc Ops	Combined	Ops	Disc Ops	Combined
Cash & Cash Equivalents	216,954	43,937	260,891	215,727	71,748	287,475
Due From Brokers	4,919	20,970	25,889	17,802	24,945	42,747
Due to Brokers	(13,571)	-	(13,571)	(722)	(790)	(1,512)
Operating Cash	208,302	64,907	273,209	232,807	95,903	328,710

- **Customer equity (continuing ops) increased from \$667 million at 3/31/15 to \$735M at 6/30/15**
 - \$47 million of increase due to Citibank acquisition; remainder organic
- **FXCM's regulatory capital position is as strong** as it has been in recent years
 - Minimum regulatory capital requirements in continuing ops (US, UK & Australia) and discontinued ops of \$71 million and regulatory capital of \$188 million, a **surplus of \$117 million**

FXCM's near-term strategy is to focus on:

- Eliminating Leucadia debt through non-core asset sales and cash generated through operations
- Accelerating the growth of our core business through a number of FX and CFD initiatives

- Have repaid \$115 million due to Leucadia (maturity January 2017) with \$195 million outstanding
- Asset sale process ahead of schedule; targeting to have all debt repaid by First Quarter 2016

Entity	FXCM Ownership	Notes
FXCM Japan	100%	Sold for \$62M
FXCM Hong Kong	100%	Sold for \$38M
FastMatch	35%	Insitutional JV with Credit Suisse; in process
FXCM Securities (UK)	100%	Small UK equities broker; in process
Lucid	50.1%	Leading non-bank FX market maker in UK; in process
V3 Markets	50.1%	Chicago based multi-asset HF proprietary trader; in process

- FXCM today remains in a strong competitive and financial position, with new initiatives to enhance growth just getting underway
 - Single share CFD launch
 - Client surveys show the lack of the single share CFD offering is the main reason why clients choose FXCM competitors
 - \$1-2 billion market opportunity
- Broadening of agency offering in CFDs
 - Will be an important differentiator to competitors
 - Continue roll-out of dealing desk execution to small clients
 - Dealing desk execution for small clients now 10% of total retail volume in June
 - Targeting overall revenue per million of \$70-80 per million
- Additionally, FXCM considerably levered to interest rate increases
 - Each 100bps in Fed Funds rate adds ~\$40-50 million in EBITDA

Appendix

- Leucadia financing package consists of the \$300 million term loan as laid out in a credit agreement (“Credit Agreement”) as well as a letter agreement (“Letter Agreement”) that allocates cash distributions between FXCM and Leucadia
- The Credit Agreement was recorded at \$198.5 million consisting of \$300 million of principal net of original issuance discount of \$101.5 million. The original issue discount and a \$10 million financing fee will be amortized over the 2 year life of the Credit Agreement at an effective interest rate
- FXCM has concluded the appropriate accounting is to account for the Letter Agreement separately from the Credit Agreement and that the Letter Agreement should be accounted for as a derivative liability. The change in the estimated fair value of the Letter Agreement within each quarter is recorded as an expense in the income statement
- This expense is a **non-cash item** and purely reflects the value of **potential payments to Leucadia** in the future relative to other FXCM stakeholders; this **does not impact our regulatory capital, cash balances or customers**



Reconciliation of GAAP Reported to Non-GAAP Adjusted Financial Measures*

3 Months Ended June 30, 2015 and 2014 (000's except per share amounts, unaudited)

(\$'s in Thousands)

Reconciliation of U.S. GAAP Reported to Non-GAAP Adjusted Measures⁽¹⁾ Three Months Ended June 30,

	2015			2014		
	Continuing Ops	Disc Ops	Combined	Continuing Ops	Disc Ops	Combined
Net (loss) income	\$ (156,892)	\$ 5,665	\$ (151,227)	\$ (4,415)	\$ (3,740)	\$ (8,155)
EBITDA and Other Adjustments						
Depreciation and amortization	6,800	-	6,800	6,523	6,599	13,122
Interest on borrowings	44,291	-	44,291	3,096	-	3,096
MTM loss on derivatives	99,867	-	99,867	-	-	-
Goodwill and held for sale impairment	-	2,300	2,300	-	-	-
Gain on completed dispositions	-	(1,978)	(1,978)	-	-	-
Income tax provision (benefit)	1,559	727	2,286	(735)	(12)	(747)
EBITDA and Other Adjustments	(4,375)	6,714	2,339	4,469	2,847	7,316
Adjustments						
Compensation and benefits ⁽²⁾	-	-	-	2,232	-	2,232
Allocation of net income to Lucid members for services provided ⁽³⁾	-	1,981	1,981	-	2,315	2,315
General and administrative ⁽⁴⁾	1,198	-	1,198	1,544	-	1,544
Bad debt expense ⁽⁵⁾	388	-	388	-	-	-
Adjusted EBITDA	\$ (2,789)	\$ 8,695	\$ 5,906	\$ 8,245	\$ 5,162	\$ 13,407

* See footnotes following

(1) The presentation includes Non-GAAP financial measures. These Non-GAAP financial measures are not prepared under any comprehensive set of accounting rules or principles, and do not reflect all of the amounts associated with the Company's results of operations as determined in accordance with U.S. GAAP.

(2) Represents the elimination of stock-based compensation associated with the IPO of \$2.2 million in Q2 2014.

(3) Represents the elimination of the 49.9% of Lucid's earnings allocated among the non-controlling interests recorded as compensation for U.S. GAAP purposes.

(4) Represents legal fees resulting from the January 15, 2015 SNB event of \$1.2 million in Q2 2015, the net expense relating to pre-August 2010 trade execution practices and other regulatory fees and fines of \$0.2 million in Q2 2014 and the \$1.3 million charge related to a put option payment for Online Courses in Q2 2014.

(5) Represents the net bad debt expense related to client debit balances associated with the January 15, 2015 SNB event.



Financial Summary

Six Months Ended June 30, 2015 and 2014 (unaudited)

(\$'s in Thousands)

	Six Months Ended June 30, 2015						Six Months Ended June 30, 2014						Change in Adjusted Combined
	Continuing Ops	Adjust.	Adj Continuing Ops	Disc Ops	Adjust.	Adjusted Combined	Continuing Ops	Adjust.	Adj Continuing Ops	Disc Ops	Adjust.	Adjusted Combined	
Trading Revenue ⁽¹⁾	\$ 128,425	\$ -	\$ 128,425	\$ 46,768	\$ -	\$ 175,193	\$ 156,598	\$ -	\$ 156,598	\$ 47,735	\$ -	\$ 204,333	\$ (29,140)
Interest	361	-	361	147	-	508	778	-	778	218	-	996	(488)
Other ⁽²⁾	146,916	(145,224)	1,692	3,372	-	5,064	545	-	545	7,061	(3,672)	3,934	1,130
Adjusted Total Revenues	275,702	(145,224)	130,478	50,287	-	180,765	157,921	-	157,921	55,014	(3,672)	209,263	(28,498)
Compensation and benefits ⁽³⁾	48,496	-	48,496	10,801	-	59,297	49,363	(4,134)	45,229	9,348	(272)	54,305	4,992
Referring broker fees	30,670	-	30,670	208	-	30,878	34,917	-	34,917	699	-	35,616	(4,738)
Advertising and marketing	6,300	-	6,300	721	-	7,021	12,159	-	12,159	1,422	-	13,581	(6,560)
Communication and technology ⁽⁴⁾	18,760	-	18,760	4,467	-	23,227	17,995	-	17,995	6,256	(206)	24,045	(818)
Trading costs	2,100	-	2,100	10,538	-	12,638	3,552	-	3,552	12,684	-	16,236	(3,598)
General and administrative ⁽⁵⁾	26,373	(3,035)	23,338	3,237	-	26,575	26,806	(4,581)	22,225	4,873	(163)	26,935	(360)
Bad debt expense ⁽⁶⁾	257,303	(257,303)	-	8,408	(8,408)	-	-	-	-	-	-	-	-
Adjusted Operating Expenses	390,002	(260,338)	129,664	38,380	(8,408)	159,636	144,792	(8,715)	136,077	35,282	(641)	170,718	(11,082)
(Loss) gain on equity method investments, net	(188)	-	(188)	(501)	-	(689)	(167)	-	(167)	(367)	-	(534)	(155)
Adjusted EBITDA	\$(114,488)	\$115,114	\$ 626	\$ 11,406	\$ 8,408	\$ 20,440	\$ 12,962	\$ 8,715	\$ 21,677	\$ 19,365	\$(3,031)	\$ 38,011	\$ (17,571)

Footnotes:

- (1) Included in Six Months Ended June 30, 2015 continuing ops is \$117.1 million from Retail and \$11.3 million from FXCM Pro. Included in Six Months Ended June 30, 2015 discontinued ops is \$5.5 million from Retail, \$22.9 million from Lucid, \$16.1 million from V3 and \$2.3 million from Faros. Included in Six Months Ended June 30, 2014 continuing ops is \$145.5 million from Retail and \$11.1 million from FXCM Pro. Included in Six Months Ended June 30, 2014 discontinued ops is \$10.8 million from Retail, \$27.3 million from Lucid, \$8.8 million from V3 and \$0.8 million from Faros.
- (2) Represents the elimination of a \$145.2 million benefit in Q1 2015 attributable to the reduction of our tax receivable agreement contingent liability to zero and the elimination of a \$3.7 million benefit recorded to reduce the contingent consideration related to the Faros acquisition in Q1 2014.
- (3) Represents the elimination of stock-based compensation associated with the IPO of \$4.1 million in the Six Months Ended June 30, 2014 and the elimination of V3 acquisition costs of \$0.3 million in Q1 2014.
- (4) Represents the elimination of V3 acquisition costs in Q1 2014.
- (5) Represents the elimination of the expense related to the Stockholders Rights Plan and the legal fees resulting from the January 15, 2015 SNB event of \$3.0 million in the Six Months Ended June 30, 2015, the net expense relating to pre-August 2010 trade execution practices and other regulatory fees and fines of \$2.7 million in the Six Months Ended June 30, 2014 and the elimination of V3 acquisition costs of \$0.5 million in continuing ops and \$0.2 million in discontinued ops in Q1 2014 and the \$1.3 million charge related to a put option payment for Online Courses in Q2 2014.



Reconciliation of GAAP Reported to Non-GAAP Adjusted Financial Measures*

6 Months Ended June 30, 2015 and 2014 (000's except per share amounts, unaudited)

(\$'s in Thousands)

	Reconciliation of U.S. GAAP Reported to Non-GAAP Adjusted Measures ⁽¹⁾					
	2015			2014		
	Continuing Ops	Disc Ops	Combined	Continuing Ops	Disc Ops	Combined
Net (loss) income	\$ (786,288)	\$ (92,933)	\$ (879,221)	\$ (5,736)	\$ 426	\$ (5,310)
EBITDA and Other Adjustments						
Depreciation and amortization	13,820	12,359	26,179	12,589	13,163	25,752
Interest on borrowings	74,850	-	74,850	6,093	-	6,093
MTM loss on derivatives	392,296	-	392,296	-	-	-
Goodwill and held for sale impairment	9,513	83,664	93,177	-	-	-
Gain on completed dispositions	-	(1,978)	(1,978)	-	-	-
Income tax provision	181,321	5,627	186,948	16	488	504
EBITDA and Other Adjustments	(114,488)	6,739	(107,749)	12,962	14,077	27,039
Adjustments						
Net Revenues ⁽²⁾	(145,224)	-	(145,224)	-	(3,672)	(3,672)
Compensation and benefits ⁽³⁾	-	-	-	4,134	272	4,406
Allocation of net income to Lucid members for services provided ⁽⁴⁾	-	4,667	4,667	-	5,288	5,288
Communication and technology ⁽⁵⁾	-	-	-	-	206	206
General and administrative ⁽⁶⁾	3,035	-	3,035	4,581	163	4,744
Bad debt expense ⁽⁷⁾	257,303	8,408	265,711	-	-	-
Adjusted EBITDA	\$ 626	\$ 19,814	\$ 20,440	\$ 21,677	\$ 16,334	\$ 38,011

* See footnotes following



Reconciliation of GAAP Reported to Non-GAAP Adjusted Financial Measures 6 Months Ended June 30, 2015 and 2014 (footnotes)

- (1) The presentation includes Non-GAAP financial measures. These Non-GAAP financial measures are not prepared under any comprehensive set of accounting rules or principles, and do not reflect all of the amounts associated with the Company's results of operations as determined in accordance with U.S. GAAP.
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- (3) Represents the elimination of stock-based compensation associated with the IPO of \$4.1 million in the Six Months Ended June 30, 2014 and the elimination of V3 acquisition costs of \$0.3 million in Q1 2014.
- (4) Represents the elimination of the 49.9% of Lucid's earnings allocated among the non-controlling interests recorded as compensation for U.S. GAAP purposes.
- (5) Represents the elimination of V3 acquisition costs in Q1 2014.
- (6) Represents the elimination of the expense related to the Stockholders Rights Plan and the legal fees resulting from the January 15, 2015 SNB event of \$3.0 million in the Six Months Ended June 30, 2015, the net expense relating to pre-August 2010 trade execution practices and other regulatory fees and fines of \$2.7 million in the Six Months Ended June 30, 2014 and the elimination of V3 acquisition costs of \$0.5 million in continuing ops and \$0.2 million in discontinued ops in Q1 2014 and the \$1.3 million charge related to a put option payment for Online Courses in Q2 2014.
- (7) Represents the net bad debt expense related to client debit balances associated with the January 15, 2015 SNB event.



Balance Sheet

As of June 30, 2015 and March 31, 2015
(unaudited, condensed)

(\$'s in Thousands)

	<u>June 30, 2015</u>	<u>March 31, 2015</u>		<u>June 30, 2015</u>	<u>March 31, 2015</u>
Assets			Liabilities and Stockholders' Deficit		
Current assets			Current liabilities		
Cash and cash equivalents	\$ 216,954	\$ 215,727	Customer account liabilities	\$ 734,672	\$ 666,825
Cash and cash equivalents, held for customers	734,672	666,825	Accounts payable and accrued expenses	39,327	38,377
Due from brokers	4,919	17,802	Due to brokers	13,571	722
Accounts receivable, net	5,878	5,802	Current liabilities held for sale	<u>147,481</u>	<u>383,296</u>
Other current assets	1,349	1,299	Total current liabilities	935,051	1,089,220
Current assets held for sale	<u>441,774</u>	<u>728,490</u>	Deferred tax liability	1,084	1,272
Total current assets	1,405,546	1,635,945	Senior convertible notes	154,338	152,955
Deferred tax asset	1,172	1,816	Credit agreement	152,764	189,520
Office, communication and computer equipment, net	38,172	38,734	Derivative liability — Letter Agreement	486,097	386,230
Goodwill	30,064	27,879	Other liabilities	<u>15,054</u>	<u>6,045</u>
Other intangible assets, net	18,170	13,320	Total liabilities	<u>1,744,388</u>	<u>1,825,242</u>
Notes receivable	7,881	7,881	Stockholders' Deficit		
Other assets	<u>21,317</u>	<u>12,488</u>	Total stockholders' deficit	<u>(222,066)</u>	<u>(87,179)</u>
Total assets	<u>\$ 1,522,322</u>	<u>\$ 1,738,063</u>	Total liabilities and stockholders' deficit	<u>\$ 1,522,322</u>	<u>\$ 1,738,063</u>