



INVESTOR PRESENTATION

June 30, 2014

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, 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.

High touch approach in specialized markets for underserved clients



Deep Relationships



Access to Markets

Who We Are

	COMMERCIAL HEDGING	GLOBAL PAYMENTS	SECURITIES	CLEARING	PHYSICAL COMMODITIES
Net Revenue (\$mm)*	\$170 (54%)	\$44 (14%)	\$54 (17%)	\$30 (10%)	\$16 (5%)
CLOSEST PEERS					
WHAT WE DO	<ul style="list-style-type: none"> High touch risk advisory service with deep expertise in all commodity verticals Innovative solutions utilizing exchange-traded, OTC, structured prods Focused on mid-sized commercial clients 	<ul style="list-style-type: none"> Highly efficient institutional global payments network covers 130 currencies Proprietary technology platform Focused on NGO's, corporates, banks 	<ul style="list-style-type: none"> Market maker for international equities High touch brokerage & clearing for international Institutions Investment Banking Asset Management 	<ul style="list-style-type: none"> Clearing member of all major exchanges Execution platform Focused on professional traders and mid-sized funds/CTA's FX prime brokerage for professional and fund FX clients 	<ul style="list-style-type: none"> Act as a principal in physical commodities supply chain Service wholesale precious metals merchants Solve physical problems for hedging customers
FRANCHISE POSITIONING	<ul style="list-style-type: none"> One of the global leaders in: <ul style="list-style-type: none"> Grains & Softs Energy / Renewables Metals 	<ul style="list-style-type: none"> Unmatched payments network Leader with NGO's White label provider to major banks. 	<ul style="list-style-type: none"> Leading market-maker in non-US listed equities Leading asset manager in Argentina 	<ul style="list-style-type: none"> Top 5 non-bank FCM Leading FX Prime broker 	<ul style="list-style-type: none"> Major market participant in physical gold Unique offering in agricultural and renewable fuels

* TTM June 30, 2014. Net Revenue = Operating Revenue less transaction-based clearing expenses, introducing broker commissions and interest expense.

1. CLIENTS FIRST – ALWAYS

We know that every dollar of revenue starts with a client and will protect that relationship at all costs. We do not trade against or in front of our clients or use client information in an inappropriate manner.

2. INTEGRITY AND HONESTY IN ALL WE DO

Reputation and trust is our most valuable and treasured asset.

3. SPECIALTY EXPERTISE DELIVERS VALUE

We justify our role every day by adding value to our clients through our high touch service, our expertise and advice and providing our clients with transparent and efficient access to liquidity in the global markets.

4. LASTING CUSTOMER RELATIONSHIPS

We seek to develop deep and lasting partnerships with our clients.

5. GLOBAL PERSPECTIVE

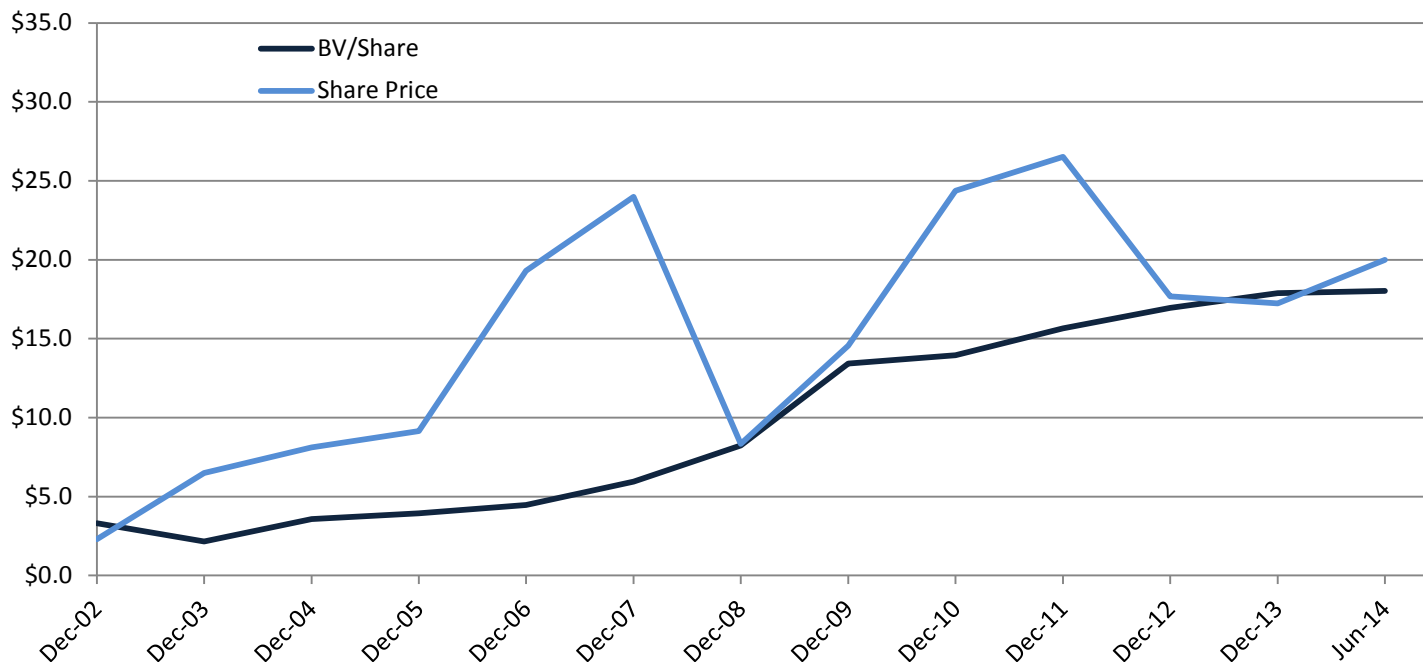
For us there are no foreign markets – we offer a global perspective to our clients.

6. LONG TERM FOCUS

We believe in the creation of long term shareholder value over short term results.

Our Track Record

Since Financial Crisis (10/1/08) BVPS Up 114%, a 14% CAGR



Book Value per Share Detail

US \$ / share	9/30/2008	6/30/2014	BV/Share CAGR
INTL FCStone	\$8.4	\$18.0	14.2%
Goldman Sachs	99.3 ⁽¹⁾	158.2	8.4%
Jefferies	12.4	15.6 ⁽²⁾	5.2%
GFI	4.1	2.5	-8.4%
Cowen Group	8.8 ⁽³⁾	4.7	-10.9%
Knight	11.0	4.1 ⁽⁴⁾	-18.7%

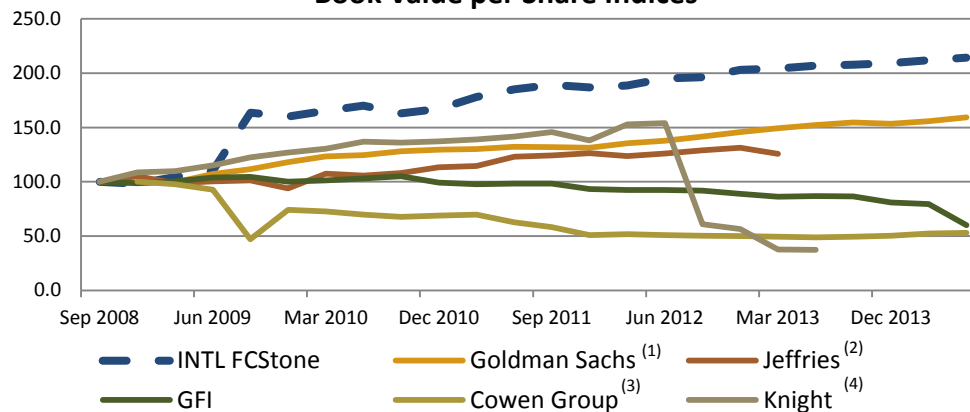
⁽¹⁾ First Book Value per Share used for Goldman Sachs is as of 8/29/2008.

⁽²⁾ Last Book Value per Share used for Jefferies is as of 2/28/2013.

⁽³⁾ First Book Value per Share used for Cowen is as of 12/31/2008.

⁽⁴⁾ Last Book Value per Share used for Knight is as of 6/30/2013.

Book Value per Share Indices



Trends Driving Our Business

TREND

INDUSTRY/CUSTOMER CHALLENGE

REGULATION

- Difficult to offer broad solutions due to increased complexity
- Significantly increased cost burden

- Unique regulatory status as broker-dealer, swap dealer, FCM
- Fully compliant in multiple jurisdictions

CONSOLIDATION

- Pressure on sub-scale financial services providers
- Large banks exiting burdensome businesses

- Natural home for mid-sized clients exiting banks + mid sized clients of smaller competitors
- Track record of opportunistic M&A

GLOBALIZATION

- Liquidity increasingly fragmented and global
- Clients seek global solutions
- International growth opportunities

- Fully operational and regulatory approved entities in all key global financial markets
- Touch points in over 100 countries

DIVERSIFICATION

- Clients seeking broad financial solutions/capabilities
- More touch points create stickiness

- Have made major investment to broaden capabilities
- Ongoing investment in regulatory approvals

CAPITALIZATION

- Demand to transact with well-capitalized counterparties
- Regulators require more capital and liquidity

- Solid capital base
- Committed bank facilities ensure strong liquidity

Investment Rationale

TRACK RECORD

Delivering growth and compounding of book value

Management founders remain significant shareholders

VALUE-ADDED CUSTOMER MODEL

Singular focus on the clients, delivering value-added solutions and creating long term client relationships

GLOBAL FINANCIAL SERVICES FRANCHISE

Footprint in key growth markets including Asia, Europe and Latin America

LEADING POSITIONS IN NICHE MARKETS

Significant growth through geographic and product expansion

Increased client penetration

CONSOLIDATING INDUSTRY

Well-positioned to benefit from key competitive and regulatory trends

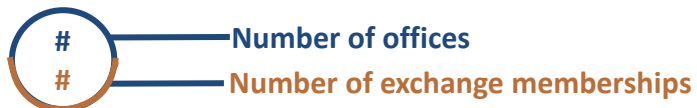
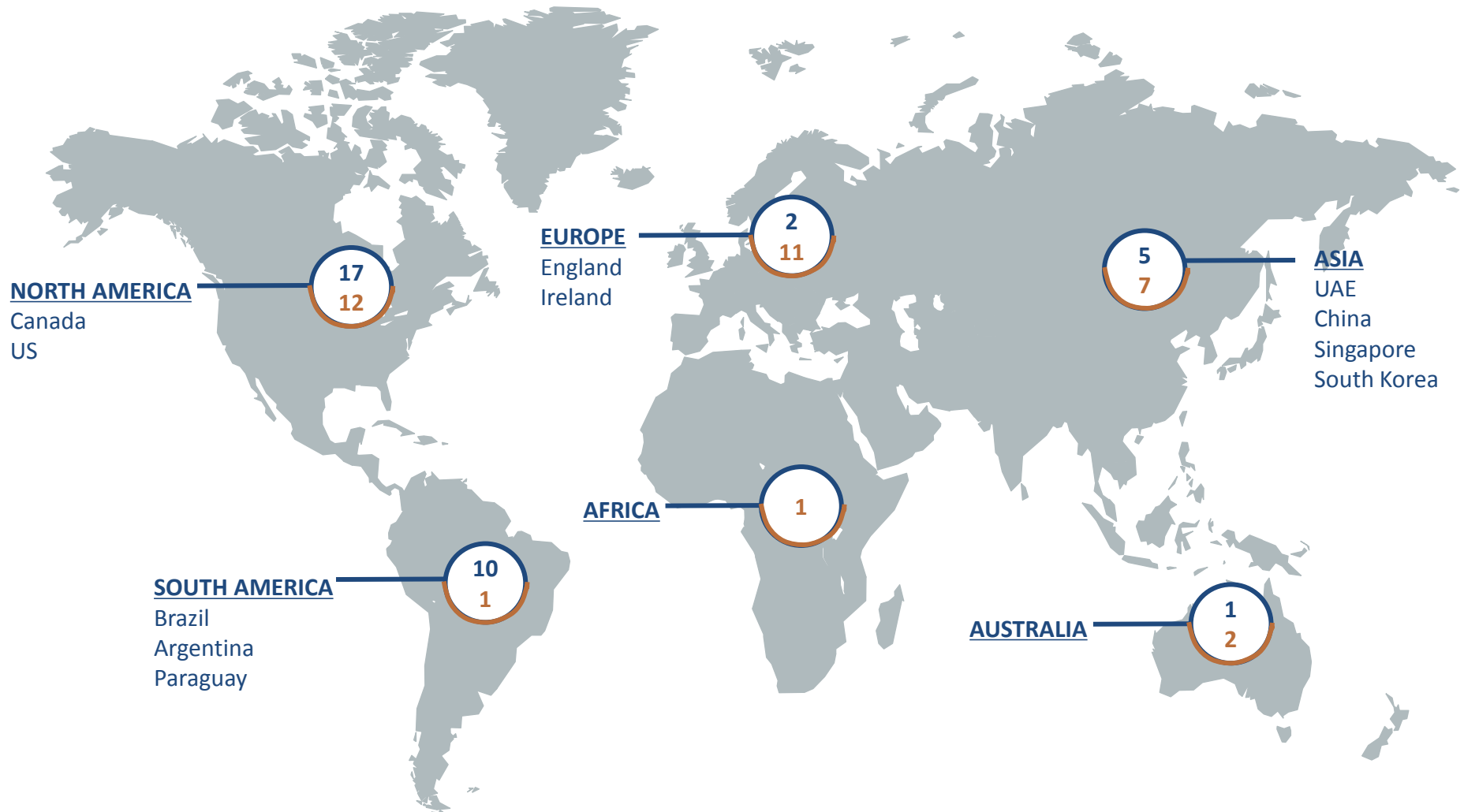
SIGNIFICANT INTEREST RATE PLAY

Every 100b.p. increase in interest rates = c. +3% ROE

Poised for Growth in a Changing and Consolidating Industry

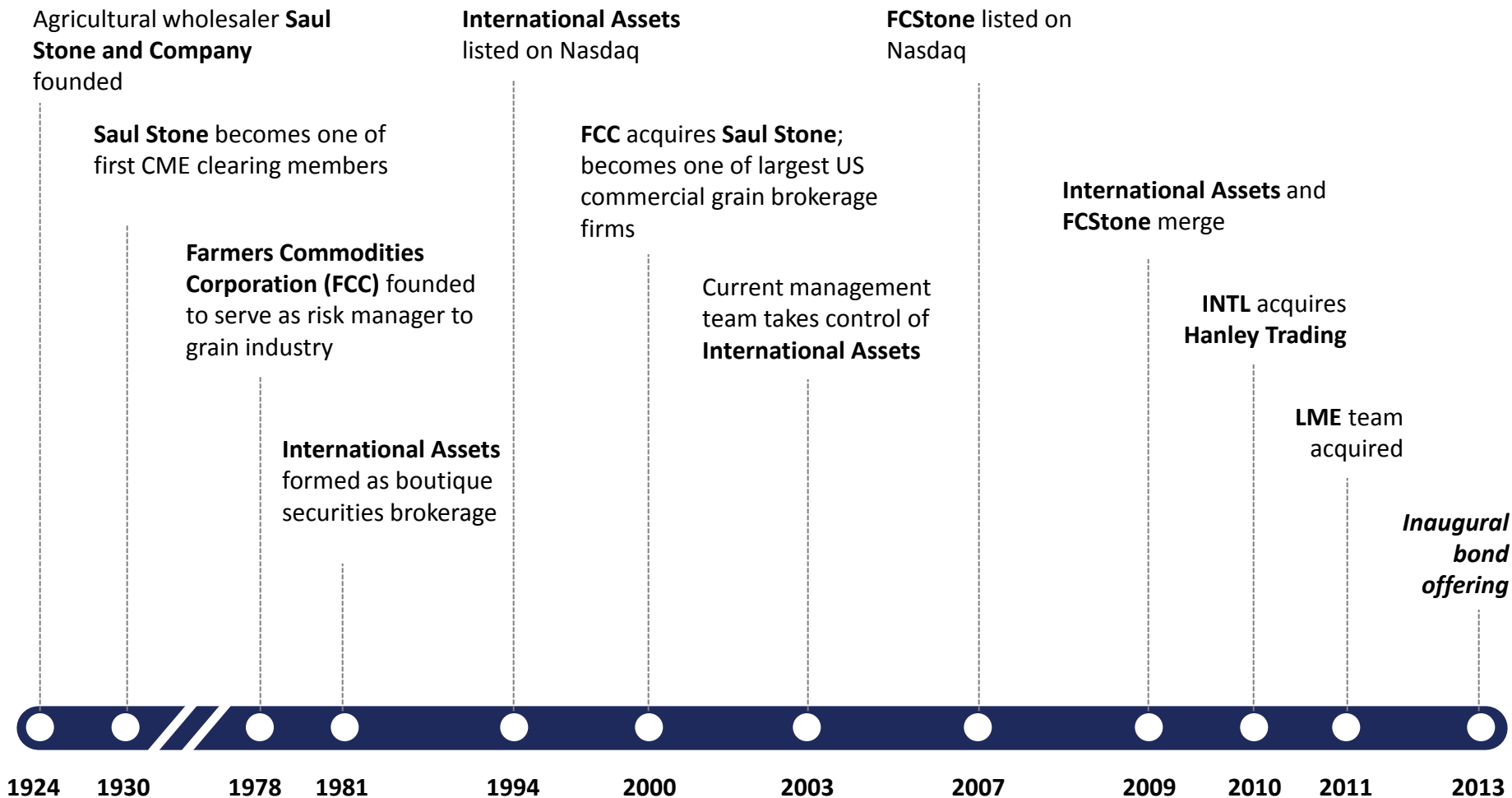
We Operate Globally

Serving more than 10,000 Clients Globally with 1,100 Professionals Located in 13 Countries



Company Timeline

Three Predecessor Firms Combine to Form a Global Leader



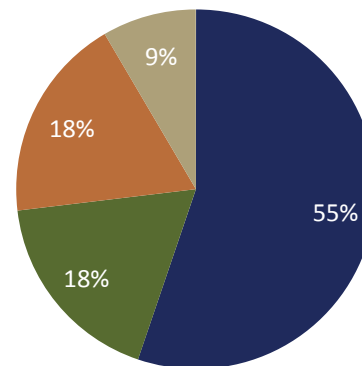


Our Business Segments

Commercial Hedging

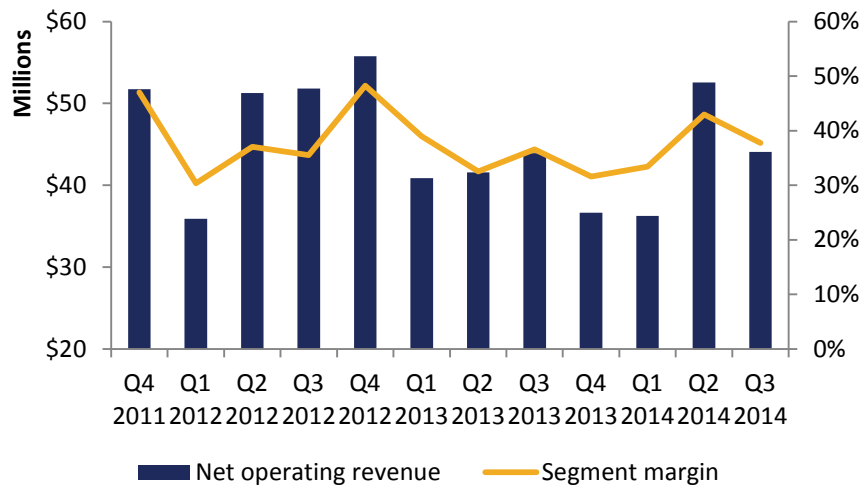
- Delivering a high touch, value added service to commercial clients seeking to manage risk
- Long term quality relationships with clients
- Unique platform allows access to advice, exchange listed products, OTC and structured products
- Industry leading expertise in all commodity verticals
- Top 5 independent FCM with unique strategy and market position
- 90-year legacy beginning in the commodity markets
- Leveraging demonstrated expertise and capability through a global platform to access high growth markets

Transactional Revenue Breakdown (TTM)

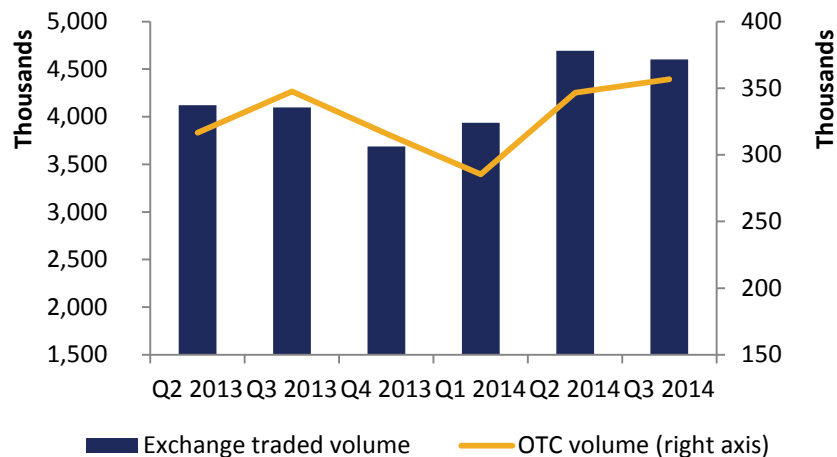


■ Agricultural ■ Energy and renewable fuels ■ LME metals ■ Other

Historical Performance



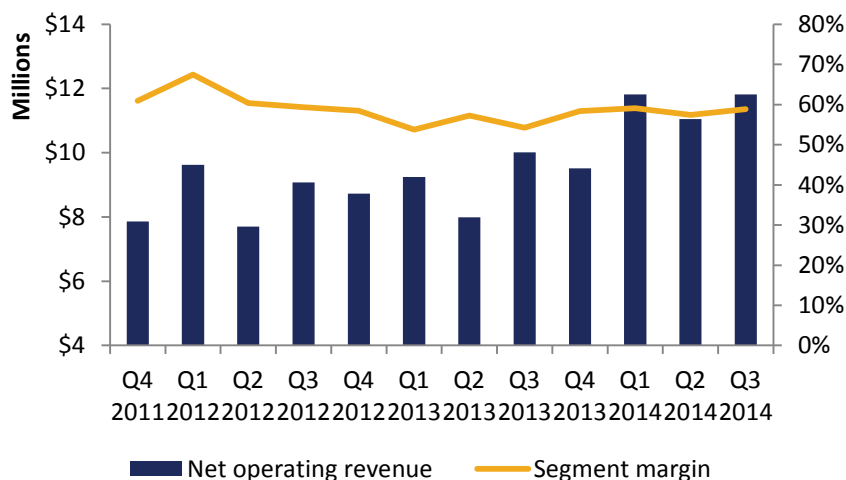
Key Data



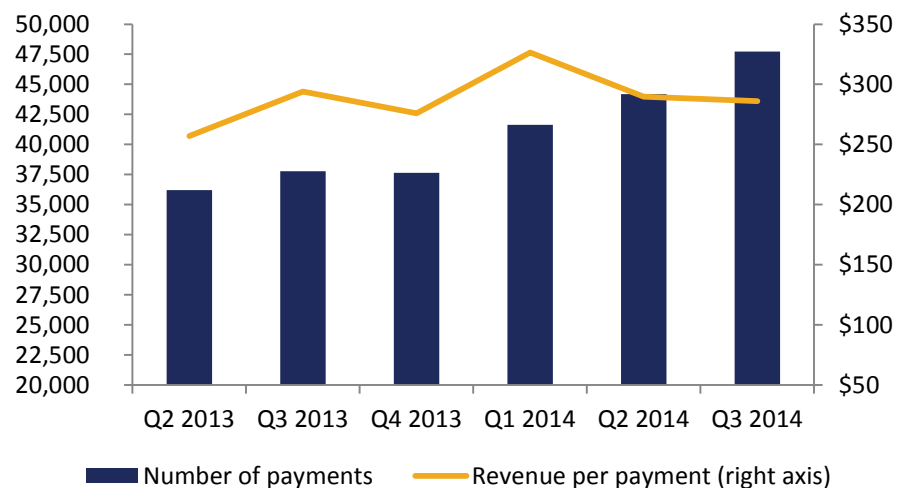
Global Payments

- Unique capability to offer a global payments solution to clients in over 130 currencies and markets
- Value-added execution efficiencies - strong ties to local correspondent banks affords access to best rates
- Significant investment in technology to reduce costs and create scalability – allows us to process high volume/smaller payments in cost efficient service to clients
- Leading player in NGO industry
- Becoming an essential partner to banks - recent expansion into bank market has been highly successful with nearly all large money center banks now utilizing our platform

Historical Performance



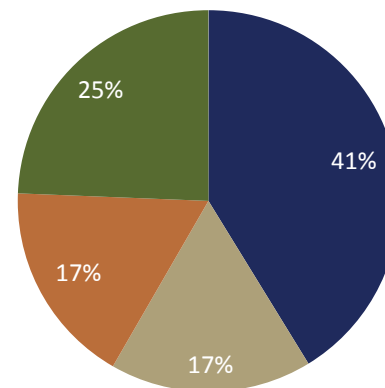
Key Data



Securities

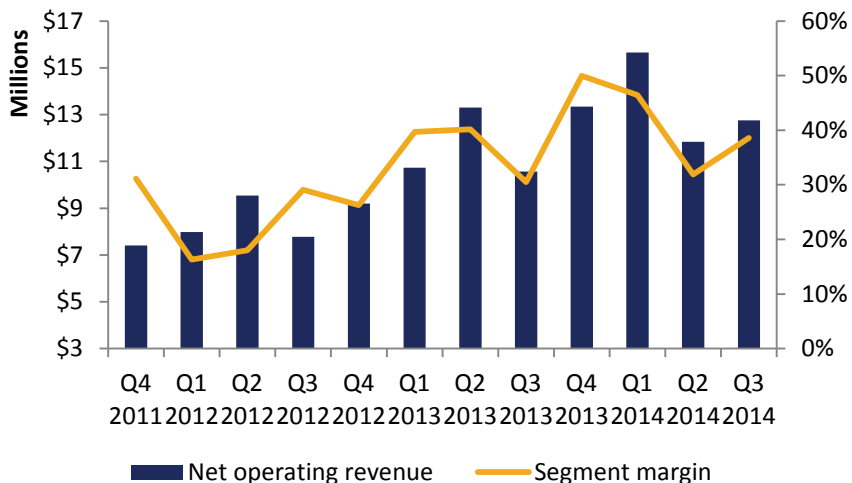
- Leading US market maker on pink sheets to major US brokerages and select US institutions for non-US listed equities
- Specialize in U.S. OTC trading of ~800 household-name foreign equities
- We provide liquidity and simplify complexity of trading in foreign markets
- Leverage international capability by providing high touch brokerage and US clearing for foreign institutions

Net Operating Revenue Breakdown (TTM)

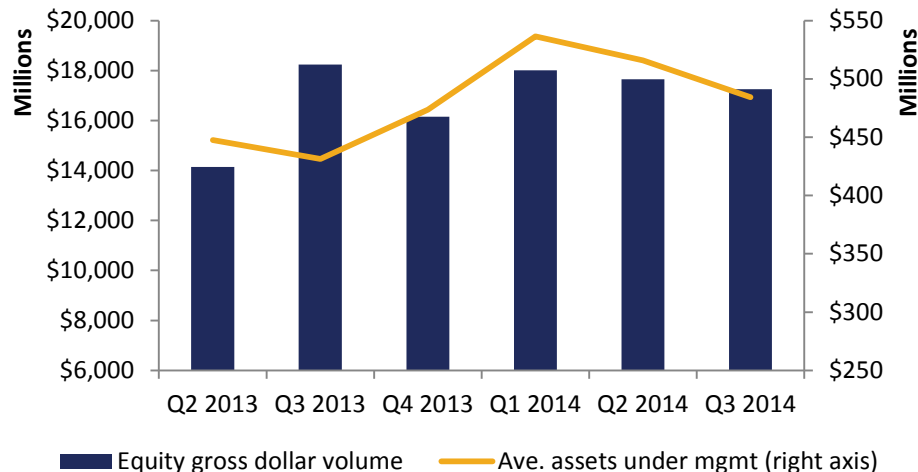


■ Equities ■ Debt Trading ■ Inv. Banking ■ Asset Mgmt

Historical Performance



Key Data



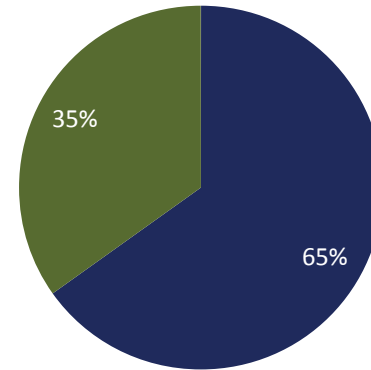
Clearing and Execution

- Competitive and efficient clearing and execution of exchange-traded futures and options for traders and institutions
- Provide services for institutional and professional trader market segments
- Offer facilities management and outsourcing solutions to other FCMs
- Award winning FX brokerage*

*Winners of P&L Magazine's Award for the Best non-bank FX Prime Brokerage 2011, 2012, 2013 & 2014;

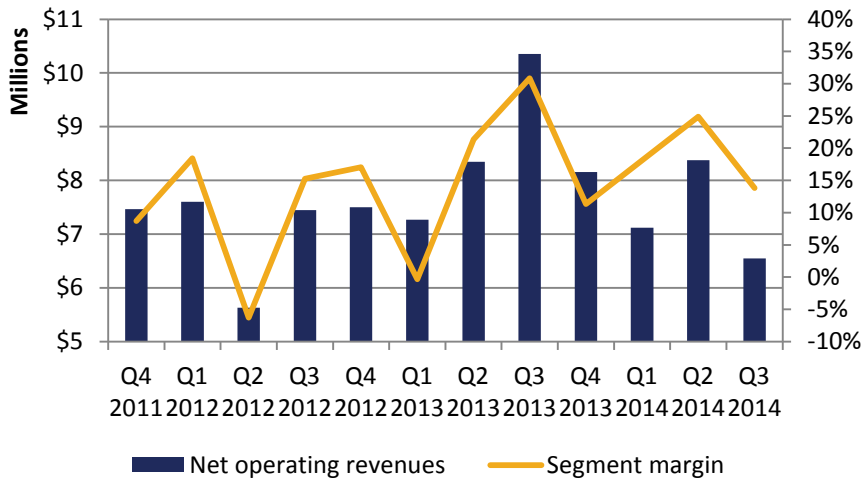
*Winner of Forex Magnate's Best FX Liquidity Provider 2012

Net Operating Revenue Breakdown (TTM)

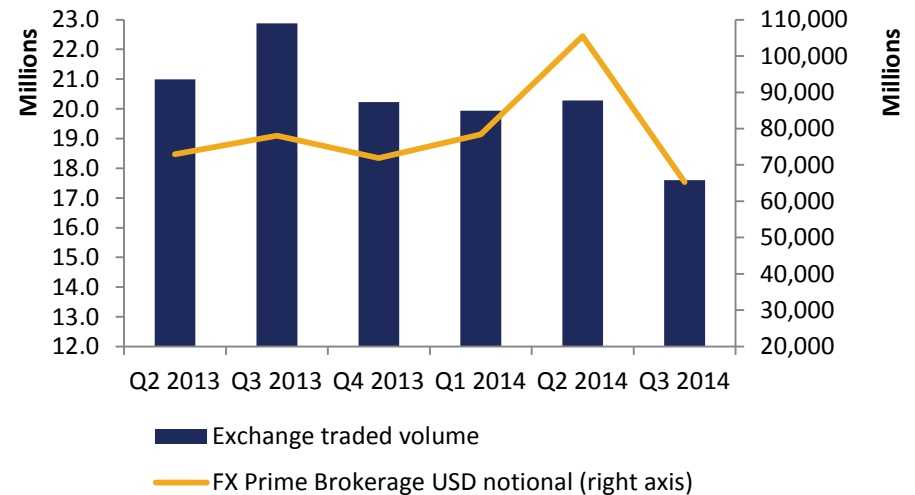


■ CES Exchange Traded ■ FX Prime Brokerage

Historical Performance



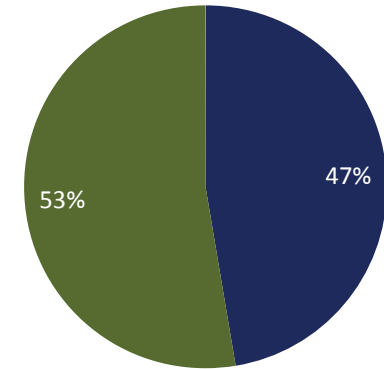
Key Data



Physical Commodities

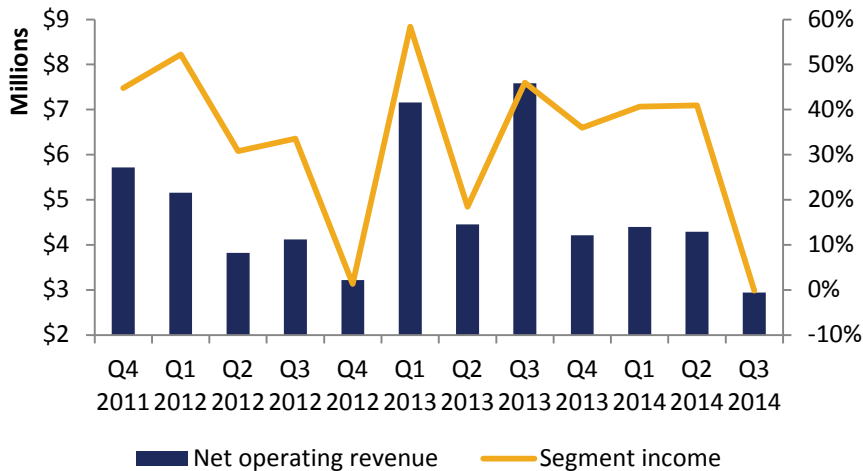
- Full range of trading and hedging capabilities, including OTC products, to select producers, consumers, and investors
- Act as principal, commit own capital to buy/sell on spot and forward basis
- Provide commodity financing and facilitation services
- High value-add differentiates us from competitors and drives client retention

Net Operating Revenue Breakdown (TTM)

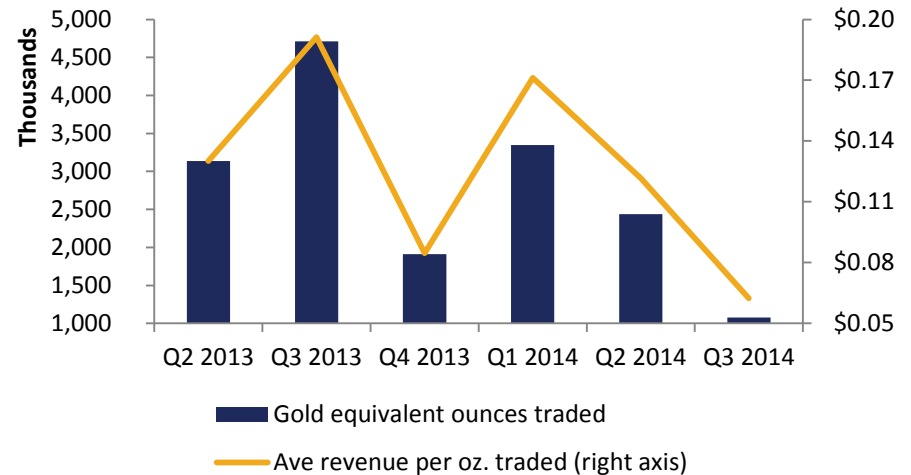


■ Precious ■ Phys. Ag's & Energy

Historical Performance



Key Data



Growth Strategy

Drive organic client acquisition - filling mid-market void

Penetrate existing clients with additional products and services

Accelerate international growth with emphasis on Asia, Europe and Latin America

Continue to broaden and diversify our product set

Selectively acquire assets that strengthen product offerings and footprint

High value-add offerings, limited pure-play competition



Financials

Financial Drivers

Client-centric, high touch, value added approach results in long term relationships and high margins

Business and geographic diversity limits downside performance risk

Highly variable cost structure protects bottom line through market cycles

Centralized and disciplined process for capital allocation, cost management and expansion

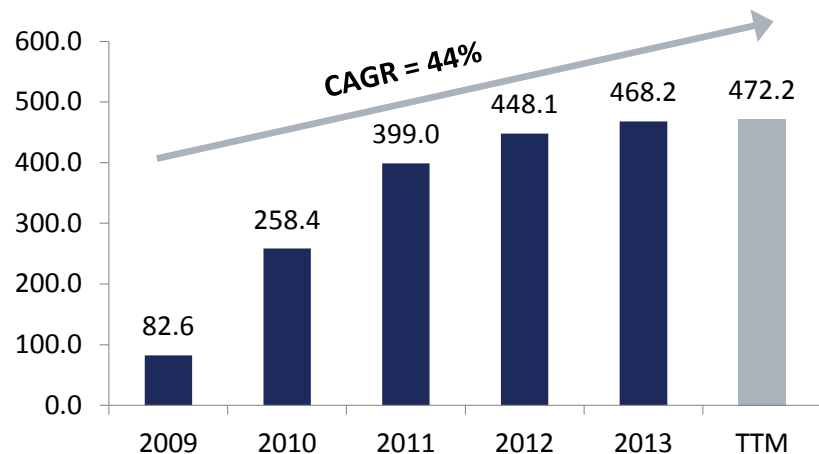
Earnings leveraged to financial markets volatility

Earnings leveraged to interest rates

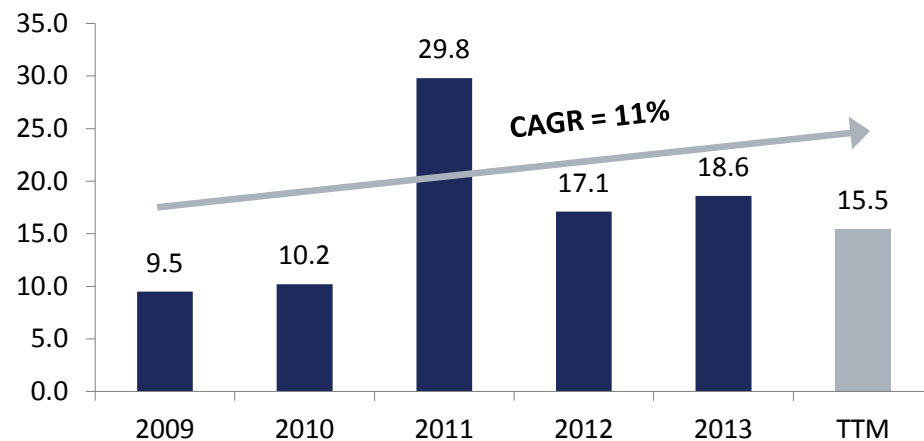
Long-term focus on compounding book value

Long Term Performance

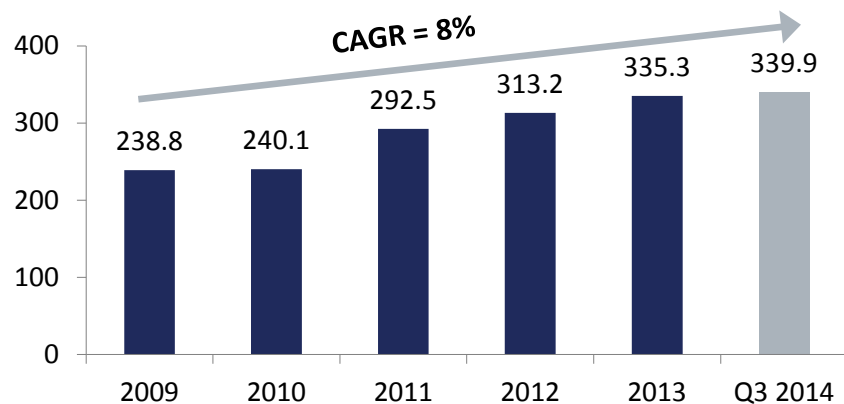
Operating Revenue (\$mm)



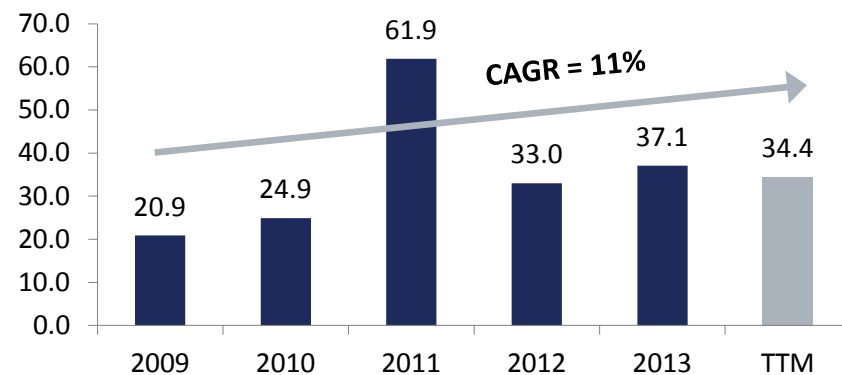
Net Income From Continuing Operations¹ (\$mm)



Stockholder's Equity (\$mm)



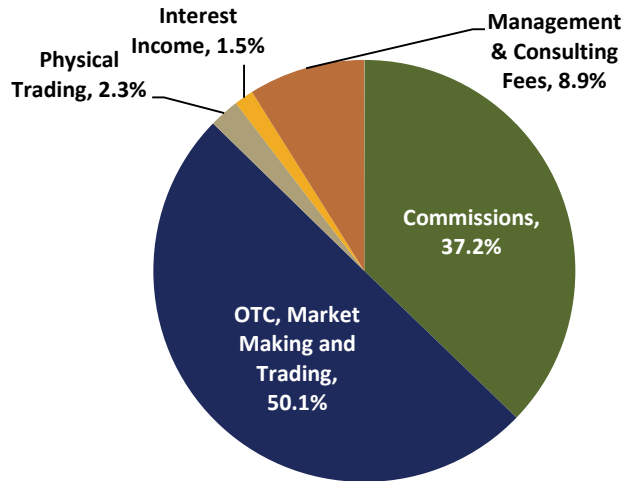
EBITDA (\$mm)



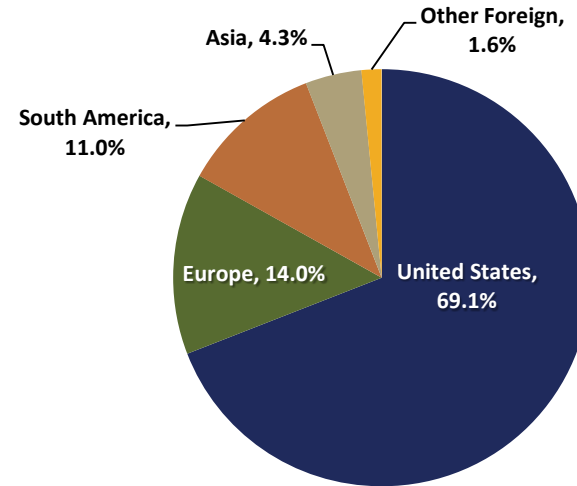
1. Represents net income from continuing operations attributable to INTL.

Revenue Analysis

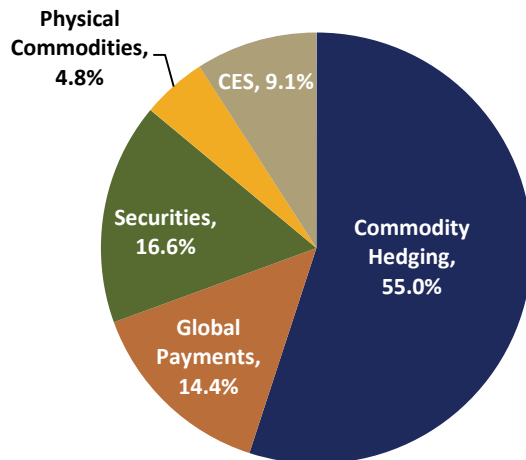
Operating Revenue by Product Source (YTD)



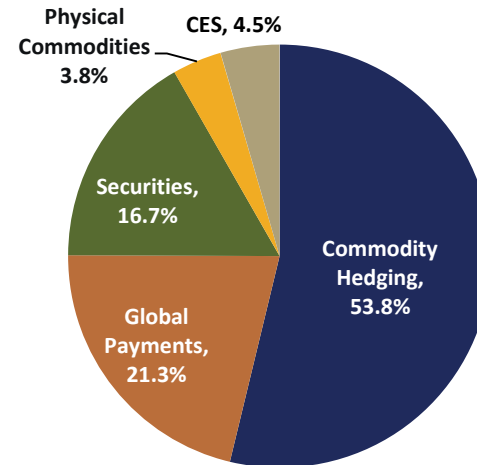
Operating Revenue by Geography (Fiscal 2013)



Net Operating Revenue by Segment (YTD)

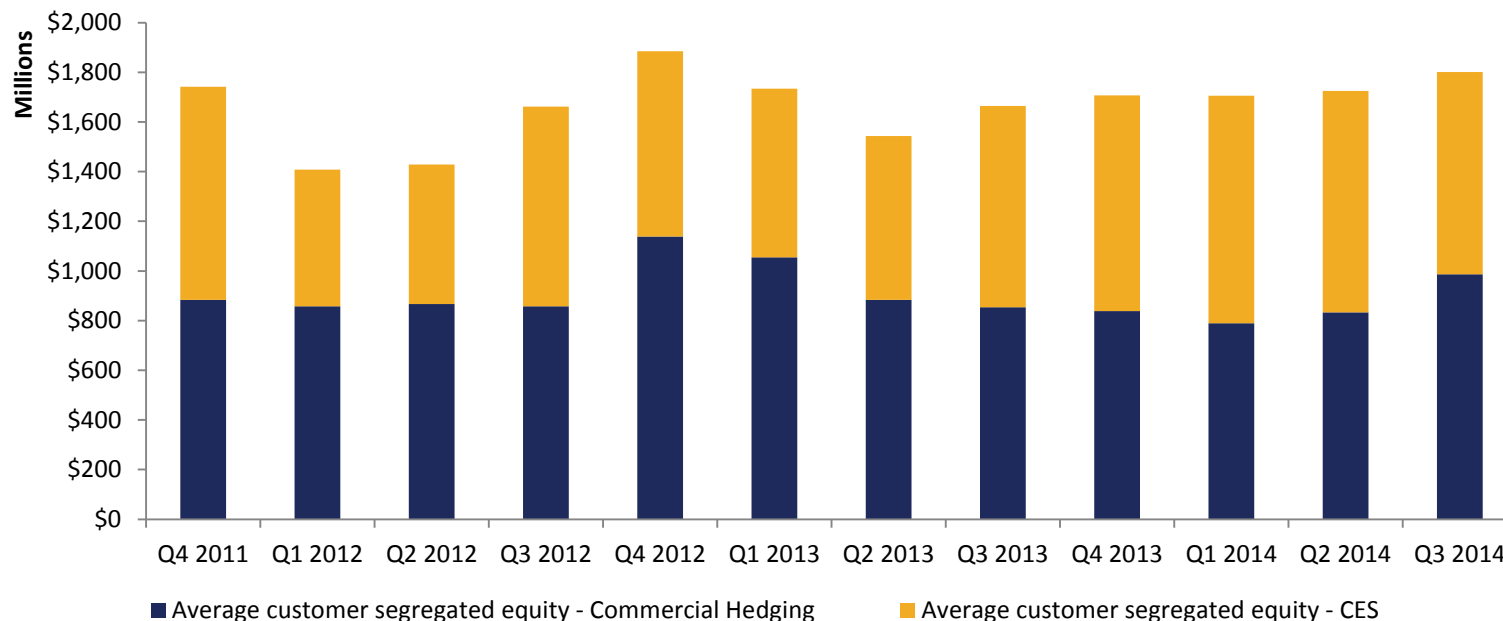


Segment Income (YTD)



Average Customer Segregated Equity

Increase in Short Term Interest Rates Can Drive Earnings



Sensitivity Analysis (based on Q3 14' average equity)		Potential Annual interest pickup Upward movement in ST interest rates				
		0.25%	0.50%	1.00%	1.40%	1.96%
Retention %	60%	2,700,698	5,401,396	10,802,793	15,123,910	21,173,474
	70%	3,150,815	6,301,629	12,603,258	17,644,562	24,702,387
	80%	3,600,931	7,201,862	14,403,724	20,165,214	28,231,299
	90%	4,051,047	8,102,095	16,204,189	22,685,865	31,760,211
	100%	4,501,164	9,002,327	18,004,655	25,206,517	35,289,124

Balance Sheet Summary

Consolidated Balance Sheet, June 30, 2014 (Numbers in millions)

Assets

Cash and cash equivalents	\$	97.7
Cash, securities and other assets segregated under federal and other regulations ¹		420.8
Deposits and receivables from:		
Exchange-clearing organizations ¹		1,863.7
Broker-dealers, clearing organizations and counterparties ¹ ²		147.7
Receivable from customers, net ¹ ² ³		131.3
Note receivable, net ⁴		57.9
Financial instruments owned, at fair value ² ³		258.7
Physical commodities inventory ³		52.0
Goodwill and intangible assets, net		58.5
Other assets		95.8
Total assets	\$	3,184.1

Liabilities and Stockholders' Equity

Payables to customers ¹ ²	\$	2,332.0
Payable to broker-dealers, clearing organizations and counterparties ²		3.0
Payables to lenders under loans		79.0
Financial instruments sold, not yet purchased, at fair value ² ³		272.5
Senior unsecured notes		45.5
Accounts payable, accrued and other liabilities		112.2
Total liabilities	\$	2,844.2
Total stockholders' equity		339.9
Total liabilities and stockholders' equity	\$	3,184.1

KEY:

1

Exchange Traded Futures & Options
(Customer Assets and Liabilities -
Segregated from Firm Activities)

2

OTC (Commodities,
Equities, Debt, FX)

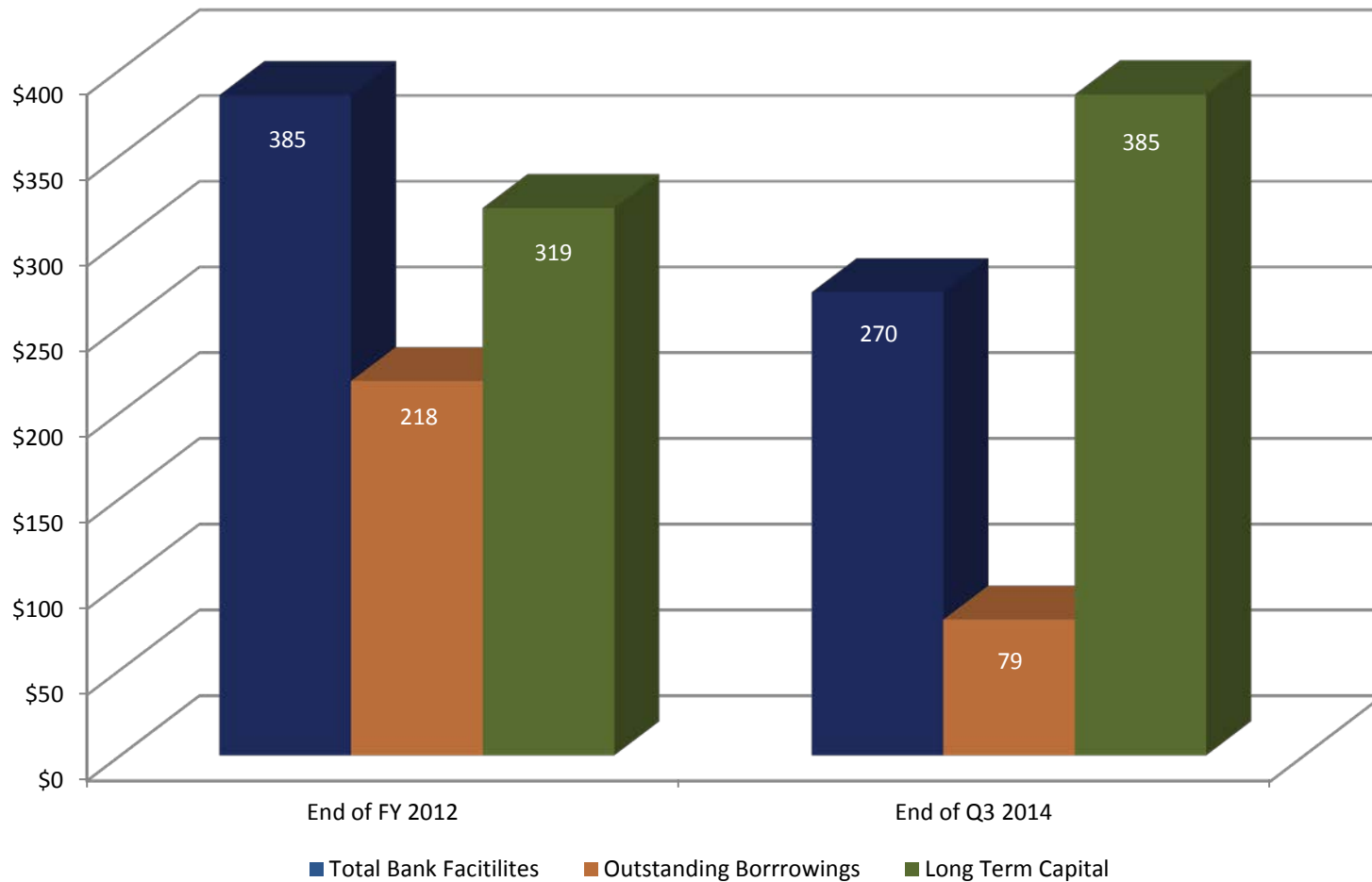
3

Physical Commodities

4

Customer Commodity Financing

Low Leverage on Long-Term Capital



Transaction Volume Summary

Volumes and Other Data:	Three Months Ended						
	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014
Exchange-traded volume (contracts, 000's)	24,750.8	25,114.9	26,985.2	23,915.6	23,874.6	24,968.5	22,197.6
OTC volume (contracts, 000's)	267.0	318.4	347.7	315.9	285.5	346.5	356.6
Global payments (# of payments, 000's)	29.2	36.2	37.8	37.6	41.6	44.2	47.7
Gold equivalent ounces traded (000's)	21,969.2	24,091.4	24,650.5	22,545.6	19,560.6	20,037.1	17,239.3
Equity market-making (gross dollar volume, millions)	\$ 9,167.4	\$ 14,139.7	\$ 18,243.3	\$ 16,155.4	\$ 18,002.8	\$ 17,647.9	\$17,254.2
Foreign exchange prime brokerage volume (U.S. notional, millions)	\$ 69,640.2	\$ 72,951.9	\$ 78,018.1	\$ 71,916.5	\$ 78,413.9	\$ 105,484.2	\$65,306.9
Average assets under management (U.S. dollar, millions)	\$ 496.8	\$ 447.6	\$ 431.4	\$ 473.5	\$ 536.5	\$ 516.0	\$484.2
Average client segregated equity (millions)	\$ 1,706.7	\$ 1,586.8	\$ 1,664.2	\$ 1,741.8	\$ 1,700.6	\$ 1,702.2	\$1,799.1



INVESTOR PRESENTATION

June 30, 2014