



EARNINGS CALL  
1<sup>ST</sup> QUARTER 2017

February 9, 2017

NASDAQ: INTL

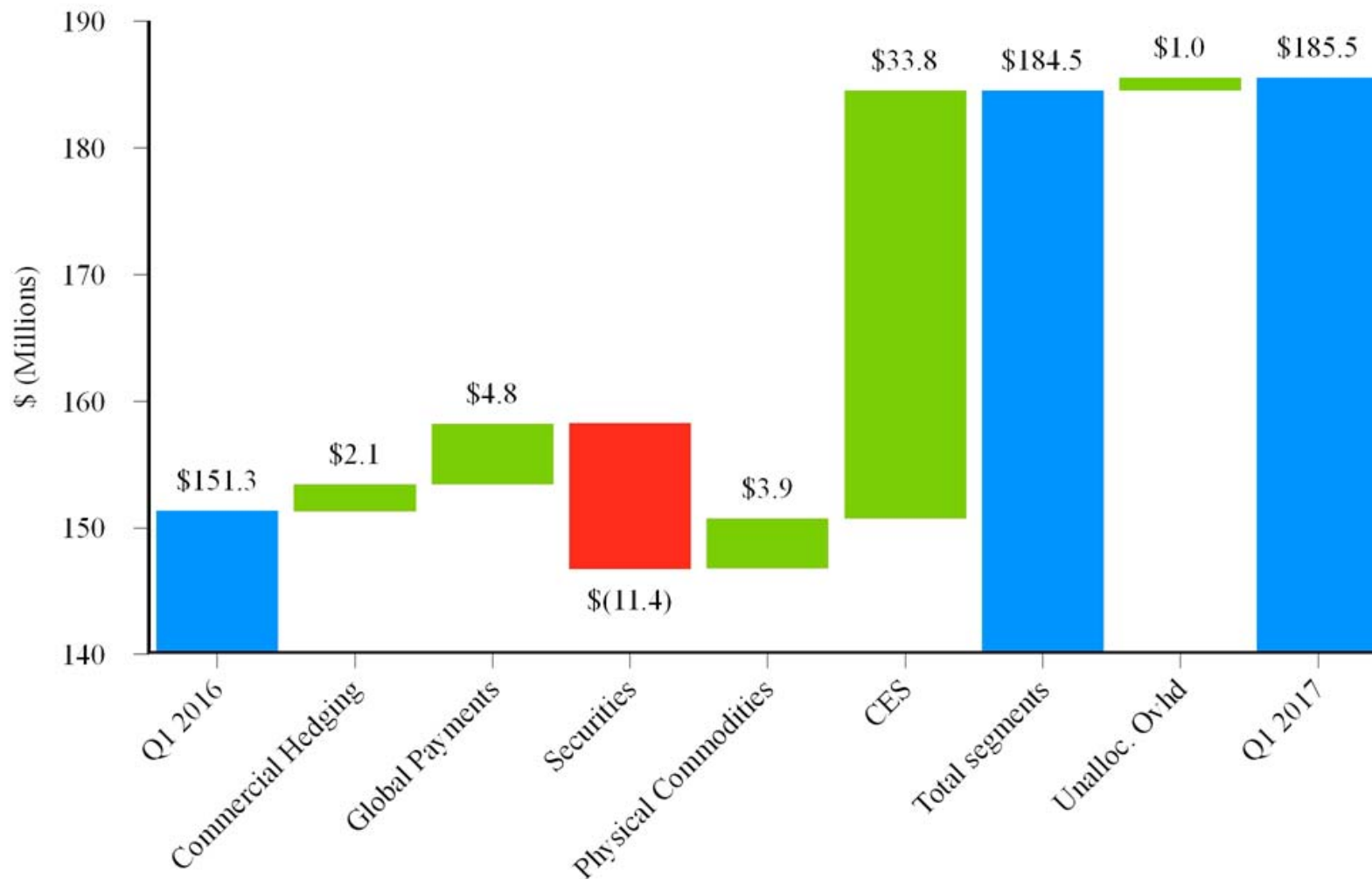
# Disclaimer

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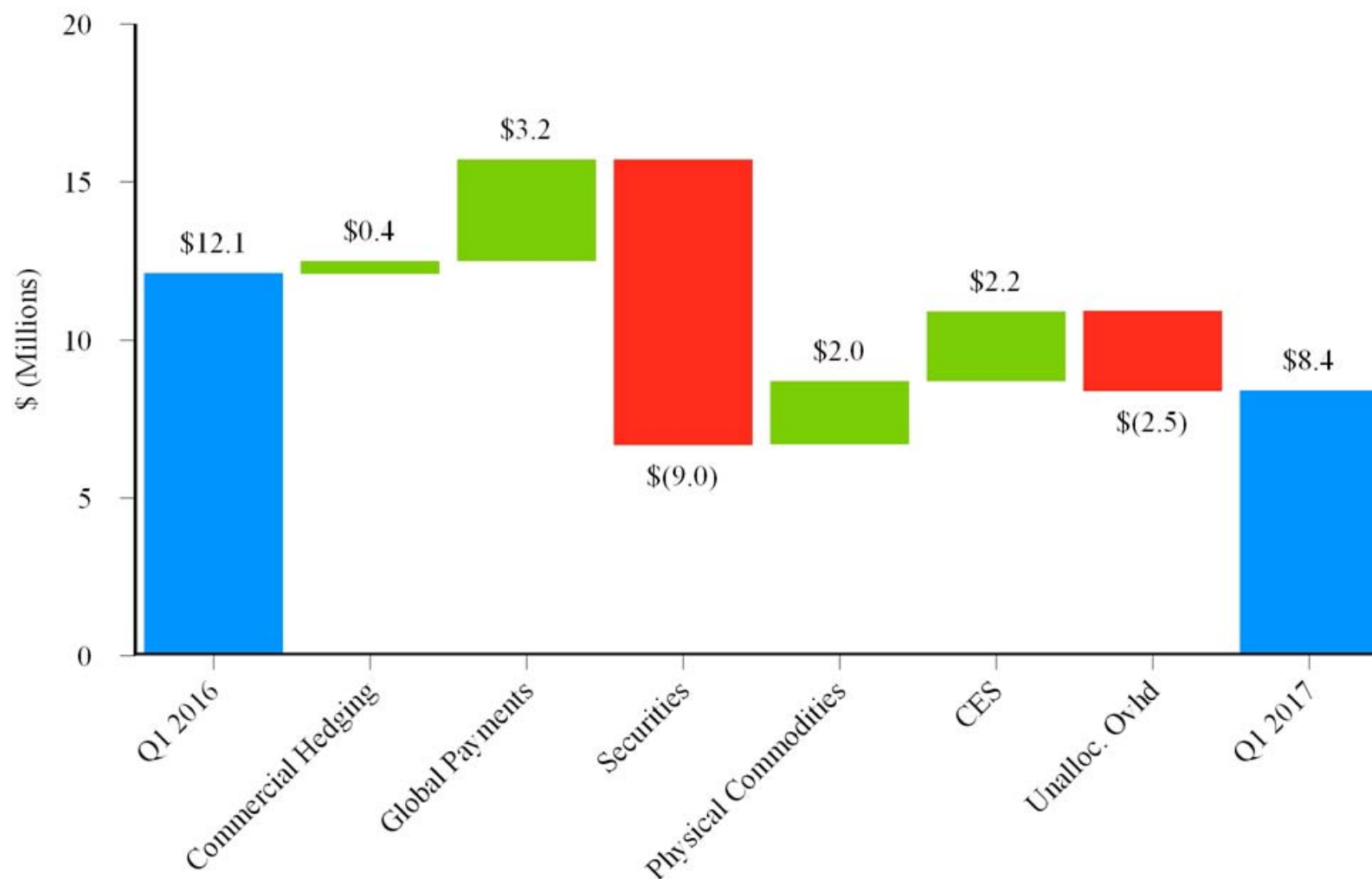
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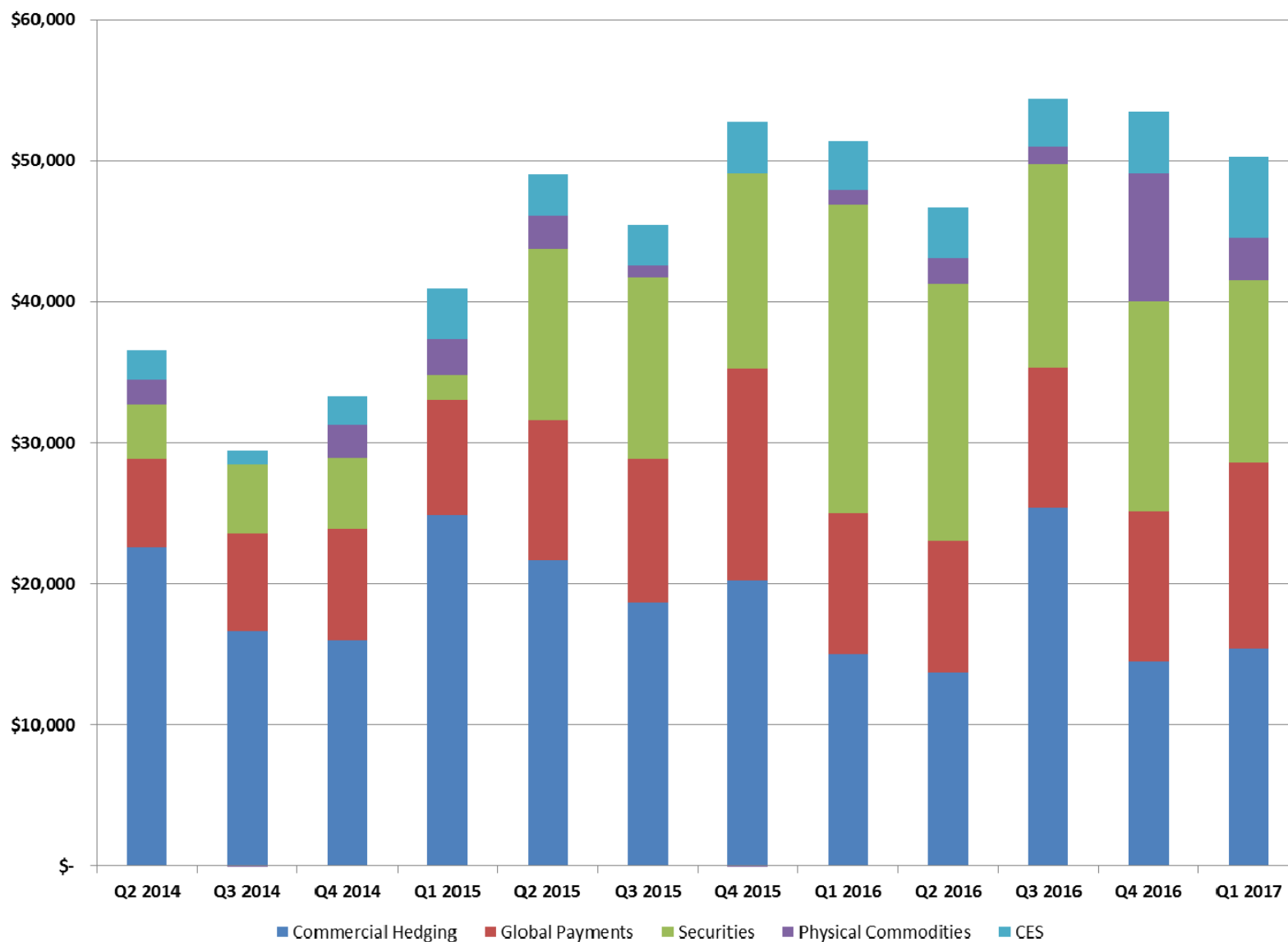
# Changes in Operating Revenues by Segment Q1 2017 Compared to Q1 2016



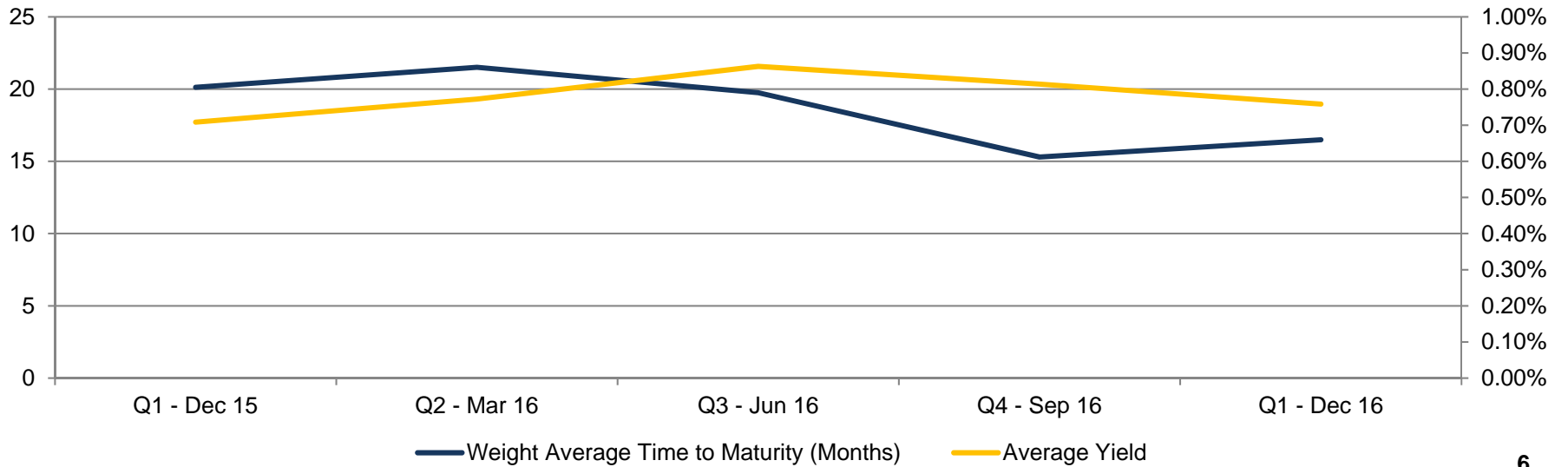
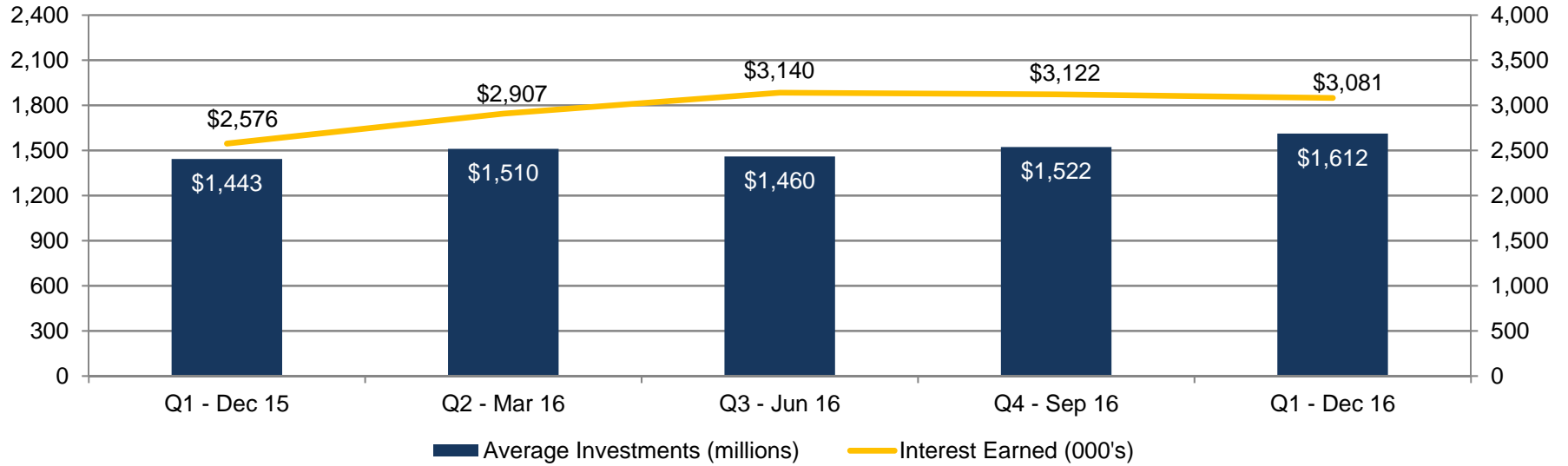
# Changes in Segment Income by Segment Q1 2017 Compared to Q1 2016



# Quarterly Segment Income



# Investments Summary

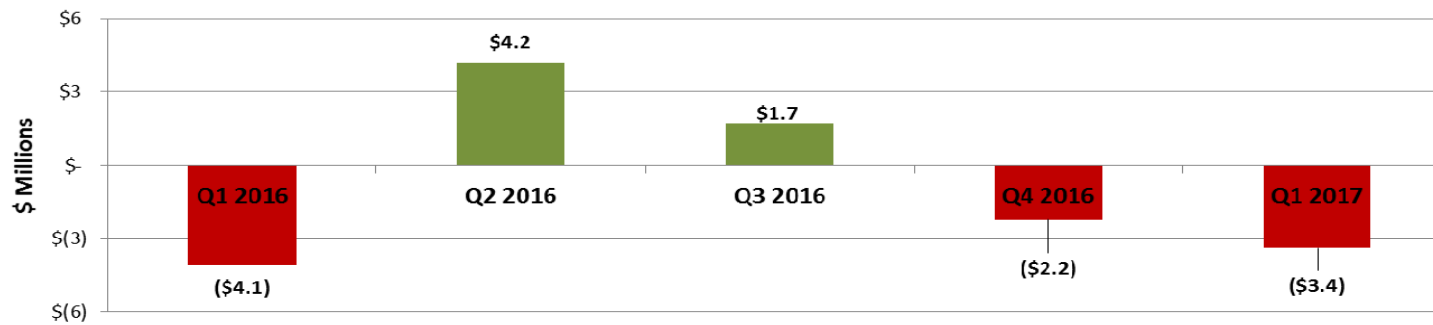
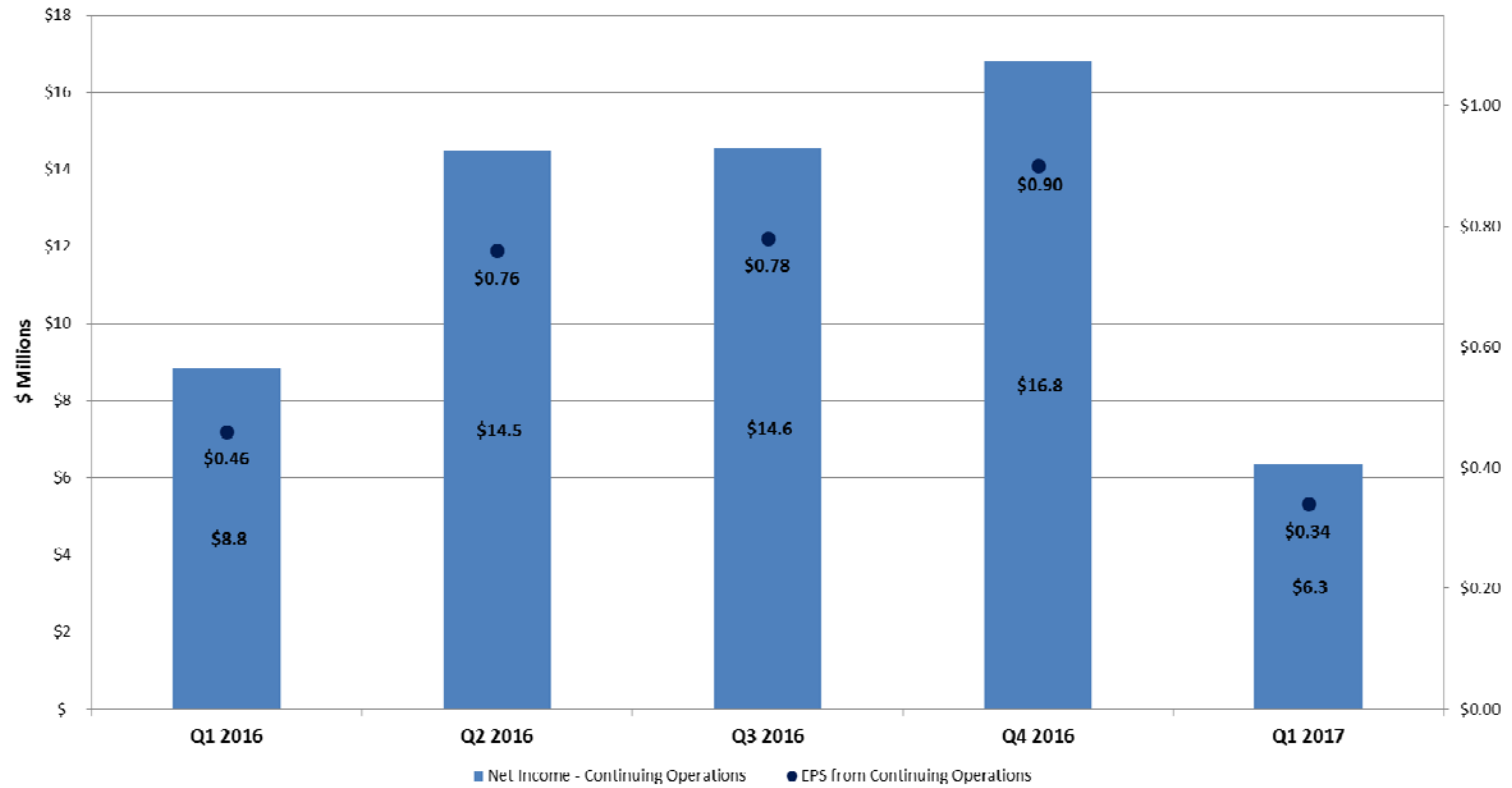


Source: Investments made by the FCM division of INTL FCStone Financial Inc.

# Quarterly Financial Dashboard

CONSOLIDATED	QUARTERLY		Variance	TARGET
	Q1 2017	Q1 2016		
<i>In millions, except per share and employee data</i>				
<b>Operating Revenues</b>	\$ 185.5	\$ 151.3	↑ 23%	
<b>Total Non-Interest Expenses</b>	\$ 168.2	\$ 133.2	26%	
<i>Variable Expenses % of Total Expenses</i>	57.5%	56.9%	1%	> 50%
<i>Non-variable Expenses</i>	\$ 71.4	\$ 57.4	↓ 24%	
<i>Total Compensation % of Operating Revenues</i>	38.1%	41.7%	-4%	< 40%
<b>Net Income from Continuing Operations</b>	\$ 6.3	\$ 8.8	↓ -28%	
<b>Net Income TTM from Continuing Operations</b>	\$ 52.2	\$ 55.1	-5%	
<b>EBITDA TTM from Continuing Operations</b>	\$ 108.9	\$ 104.2	5%	
<b>Return on Equity (Continuing Operations)</b>	5.8%	8.8%	↓ -3%	> 15%
<b>Total Assets</b>	\$ 6,290.7	\$ 5,216.1	21%	
<b>INTL Stockholders' Equity</b>	\$ 442.6	\$ 403.7	↑ 10%	
<b>Average Investable Customer Funds</b>	\$ 2,078.1	\$ 1,824.9	14%	
<b>Rev. per Employee (Annualized)</b>	\$ 490,742	\$ 484,877	↑ 1%	> \$500k p.a
<b>Average # of Employees</b>	1,512	1,248	21%	
<b>Book Value per Share</b>	\$ 23.77	\$ 21.18	↑ 12%	

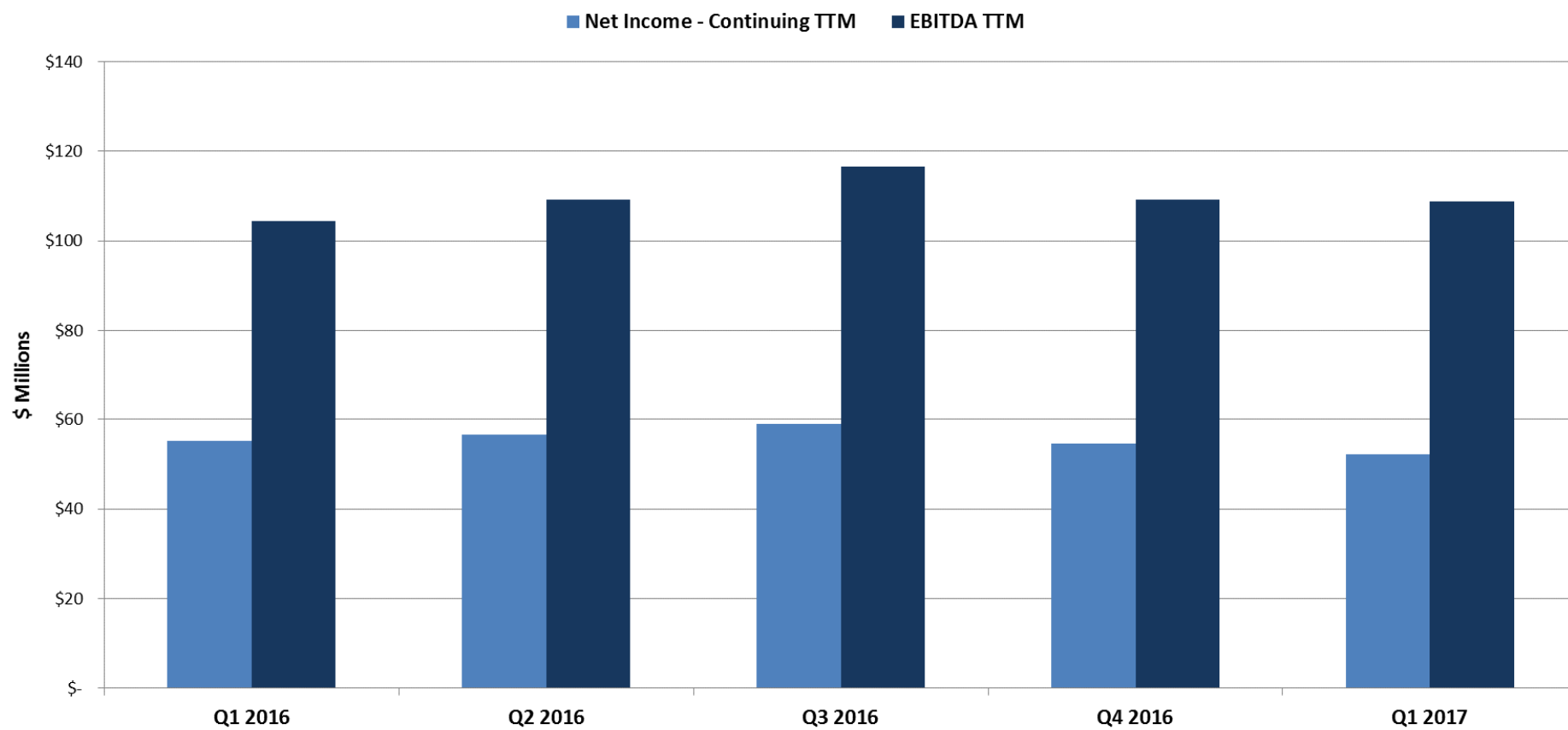
# Quarterly Performance Trend



**After tax MTM (loss) gain on Interest Rate Program**



# Trailing Twelve Month (“TTM”) Trend



## Appendix – EBITDA Calculation, slides 7 and 9

<i>(in millions)</i>	QUARTERLY				
	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017
Trailing Twelve Months (TTM) EBITDA (non-GAAP) reconciliation					
<b>TTM net income from continuing operations attributable to INTL FCStone Inc. common stockholders</b>	<u>\$ 55.1</u>	<u>\$ 56.6</u>	<u>\$ 59.0</u>	<u>\$ 54.7</u>	<u>\$ 52.2</u>
<b>Add: TTM interest expense</b>	20.4	23.0	25.8	28.3	31.2
<b>Add: TTM depreciation and amortization</b>	7.2	7.6	8.0	8.2	8.7
<b>Add: TTM income tax expense</b>	21.5	21.9	23.7	18.0	16.8
<b>TTM EBITDA (non-GAAP)</b>	<u>\$ 104.2</u>	<u>\$ 109.1</u>	<u>\$ 116.5</u>	<u>\$ 109.2</u>	<u>\$ 108.9</u>