



EARNINGS CALL 2ND QUARTER 2017

May 11, 2017

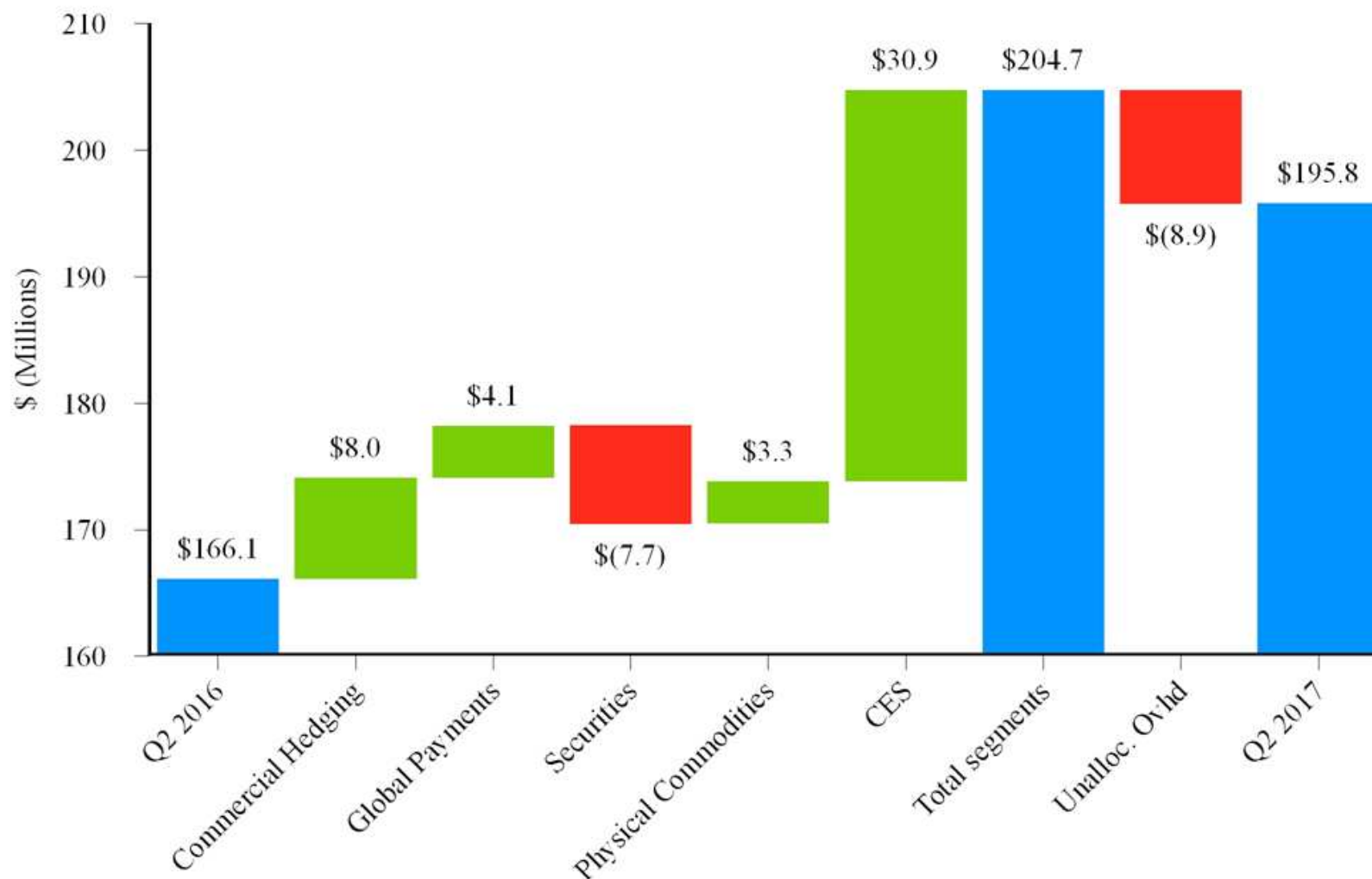
NASDAQ: INTL

Disclaimer

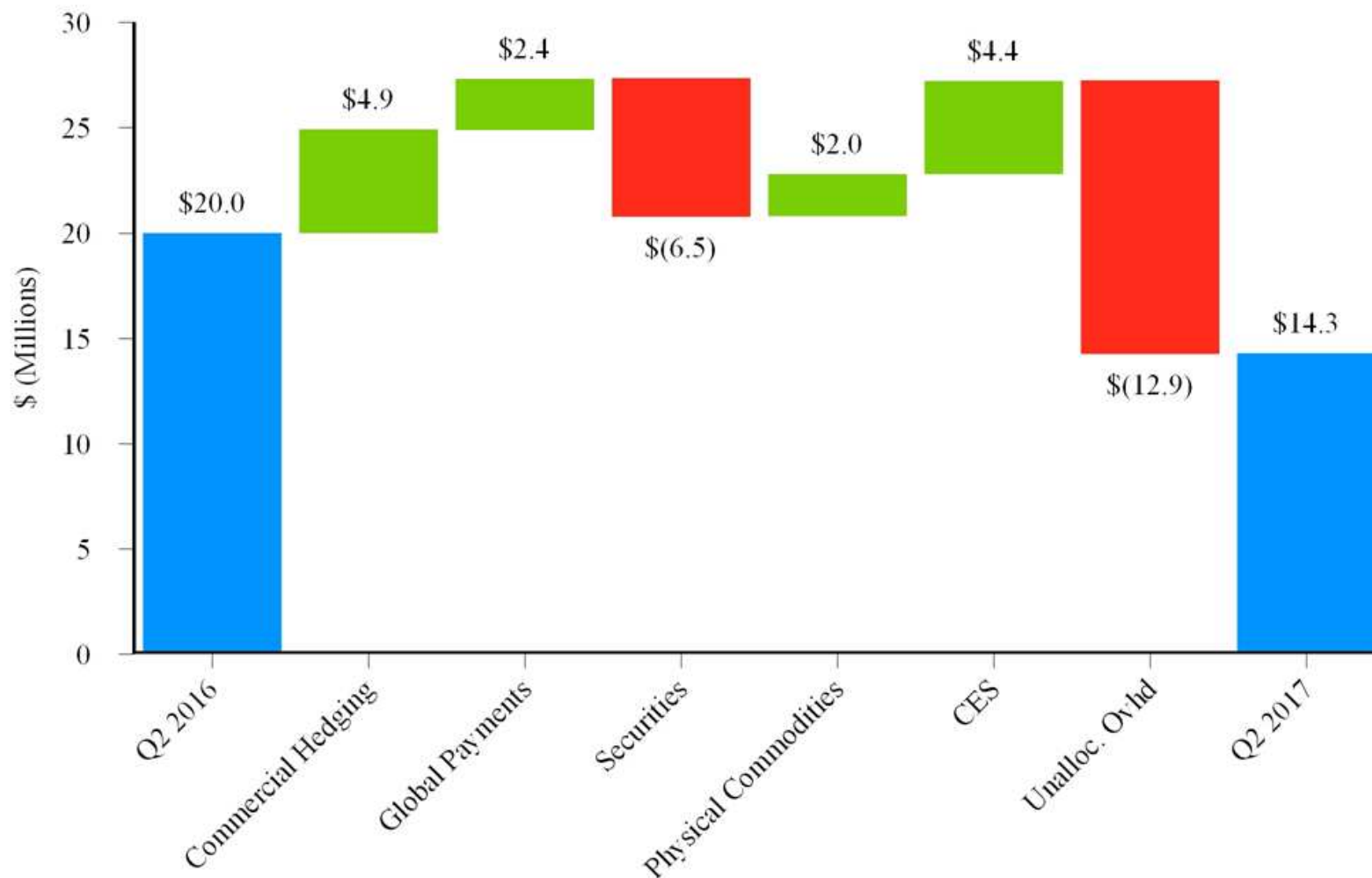
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EBITDA is a financial measure that is not recognized by U.S. GAAP, and should not be considered as an alternative to any other measures of performance derived in accordance with U.S. GAAP. The Company has included this non-GAAP financial measure because it believes that it permits investors to make more meaningful comparisons of performance between the periods presented. In addition, this non-GAAP measure is used by management in evaluating the Company's performance. The appendix to this presentation reflects the calculation of the measure presented.

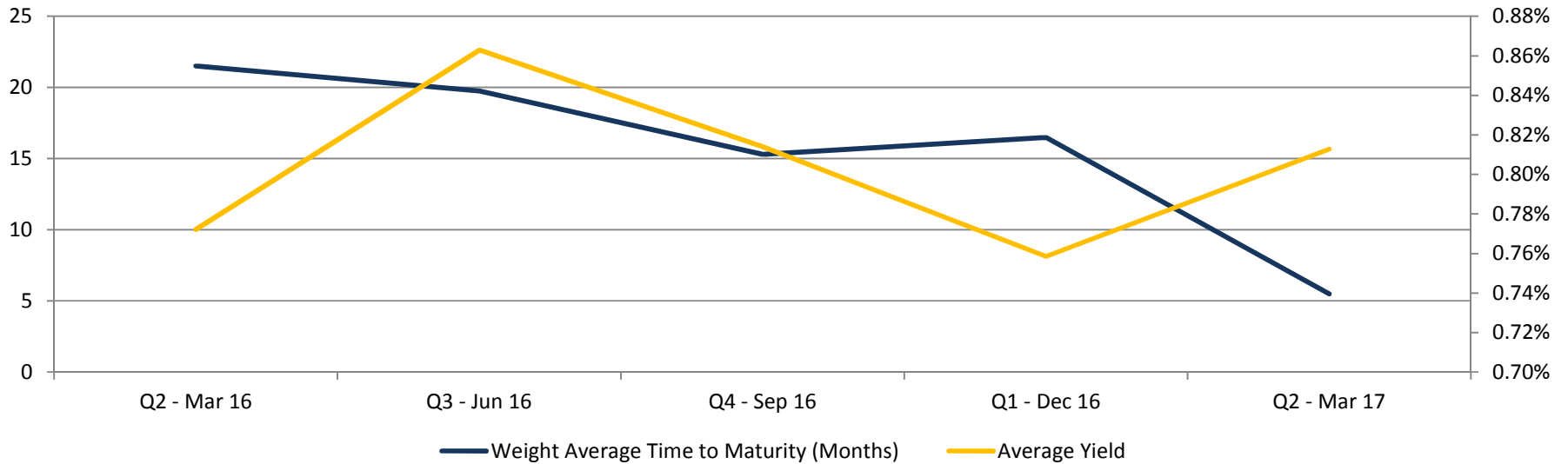
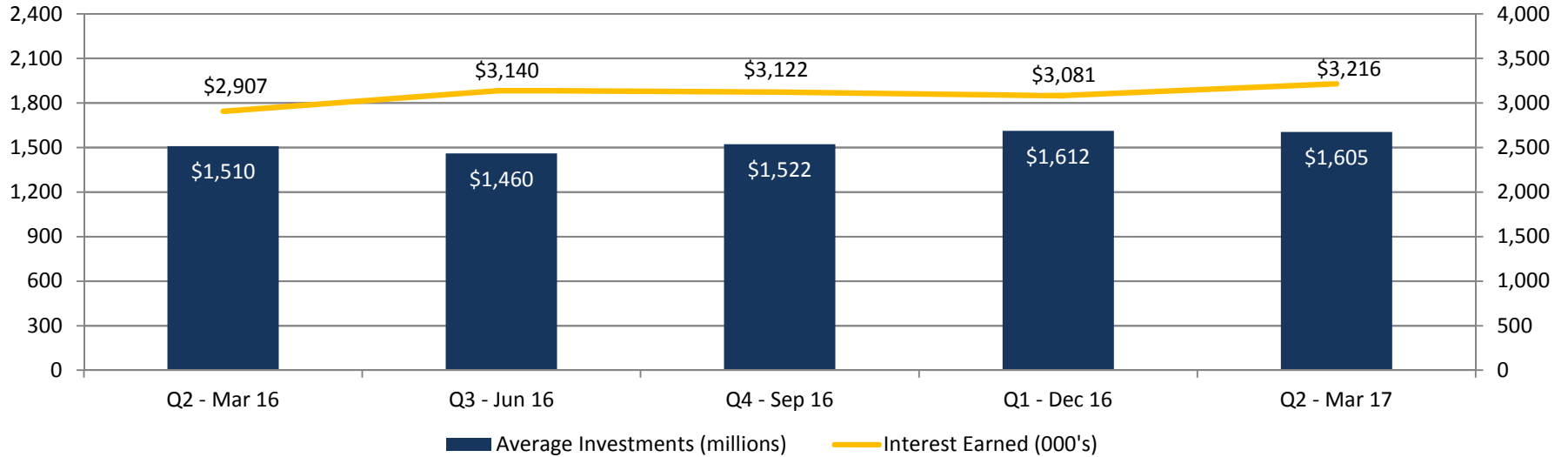
Changes in Operating Revenues by Segment Q2 2017 Compared to Q2 2016



Changes in Segment Income by Segment Q2 2017 Compared to Q2 2016



Investments Summary



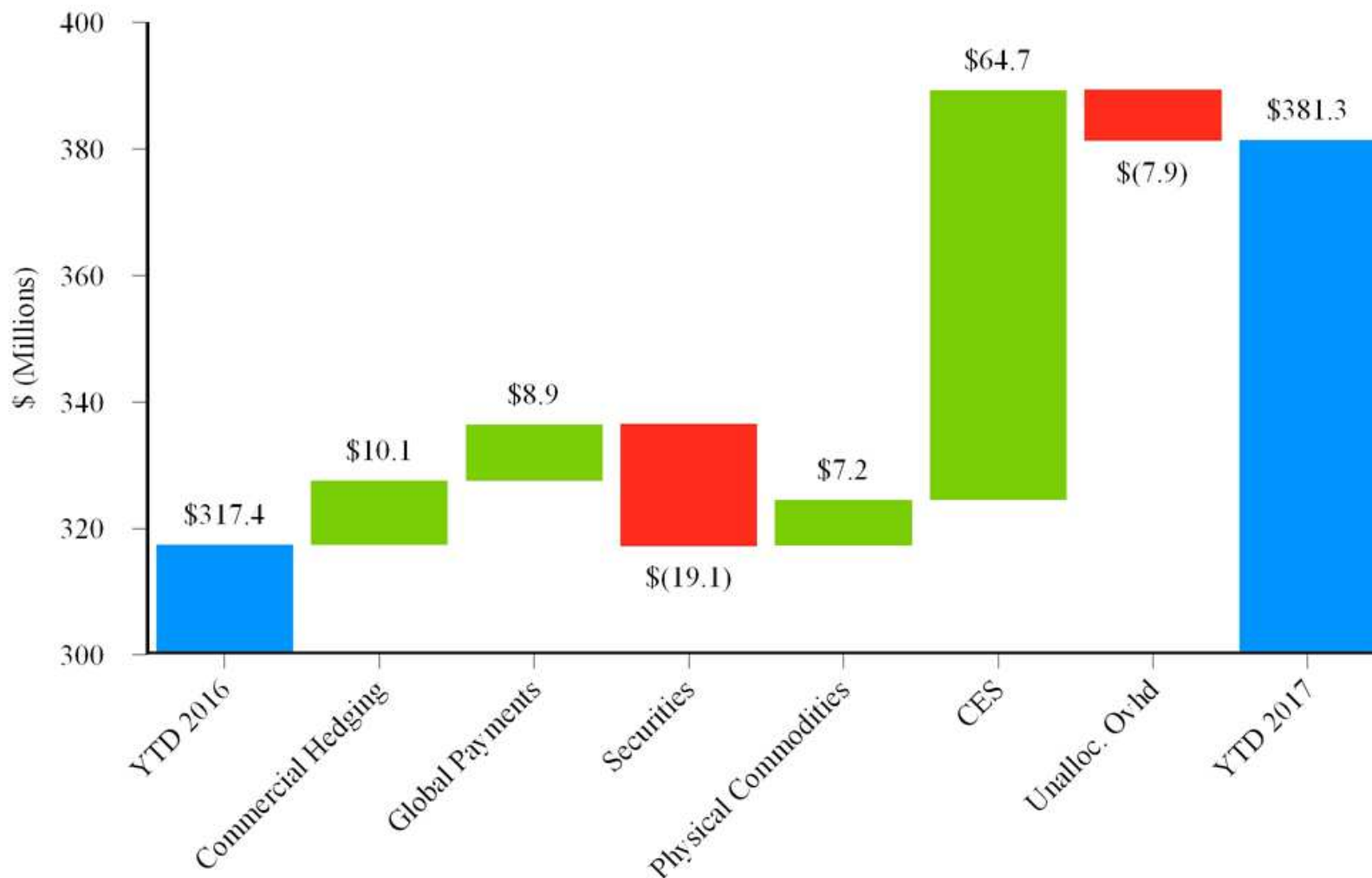
Source: Investments made by the FCM division of INTL FCStone Financial Inc.



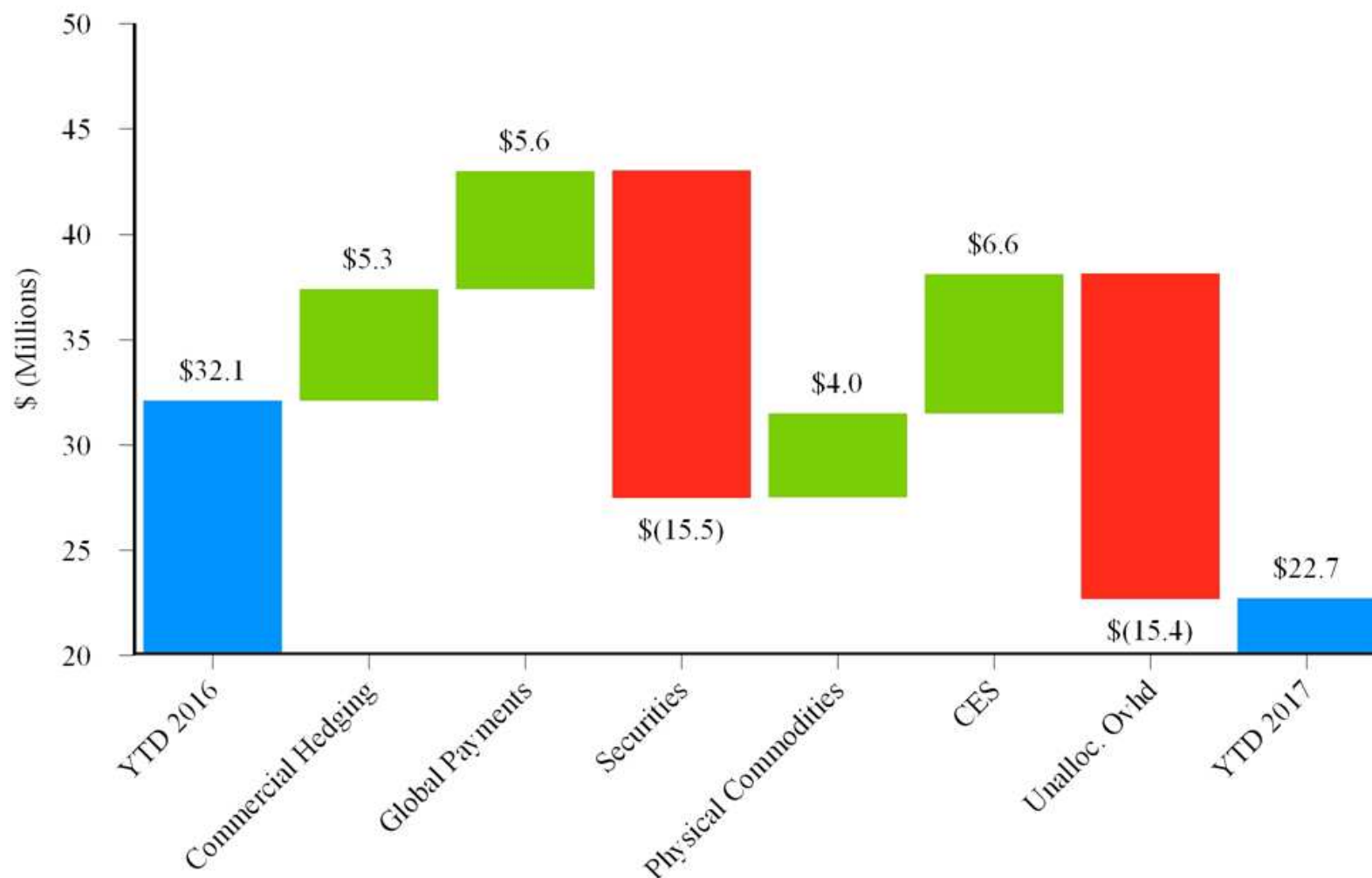
Quarterly Financial Dashboard

CONSOLIDATED	QUARTERLY		Variance	TARGET
	Q2 2017	Q2 2016		
<i>In millions, except per share and employee data</i>				
Operating Revenues	\$ 195.8	\$ 166.1	↑ 18%	
Total Non-Interest Expenses	\$ 171.5	\$ 139.0	23%	
<i>Variable Expenses % of Total Expenses</i>	57.3%	57.4%	0%	> 50%
<i>Non-variable Expenses</i>	\$ 73.4	\$ 59.3	↓ 24%	
<i>Total Compensation % of Operating Revenues</i>	39.2%	39.3%	0%	< 40%
Net Income from Continuing Operations	\$ 11.0	\$ 14.5	↓ -24%	
Net Income TTM from Continuing Operations	\$ 48.7	\$ 56.6	-14%	
EBITDA TTM from Continuing Operations	\$ 106.3	\$ 109.1	-3%	
Return on Equity (Continuing Operations)	9.8%	14.3%	↓ -5%	> 15%
Total Assets	\$ 6,528.6	\$ 5,657.9	15%	
INTL Stockholders' Equity	\$ 455.7	\$ 408.2	↑ 12%	
Average Investable Customer Funds	\$ 2,015.6	\$ 1,817.0	11%	
Rev. per Employee (Annualized)	\$ 502,220	\$ 527,891	↓ -5%	> \$500k p.a
Average # of Employees	1,560	1,259	24%	
Book Value per Share	\$ 24.42	\$ 21.84	↑ 12%	

Changes in Operating Revenues by Segment YTD 2017 Compared to YTD 2016



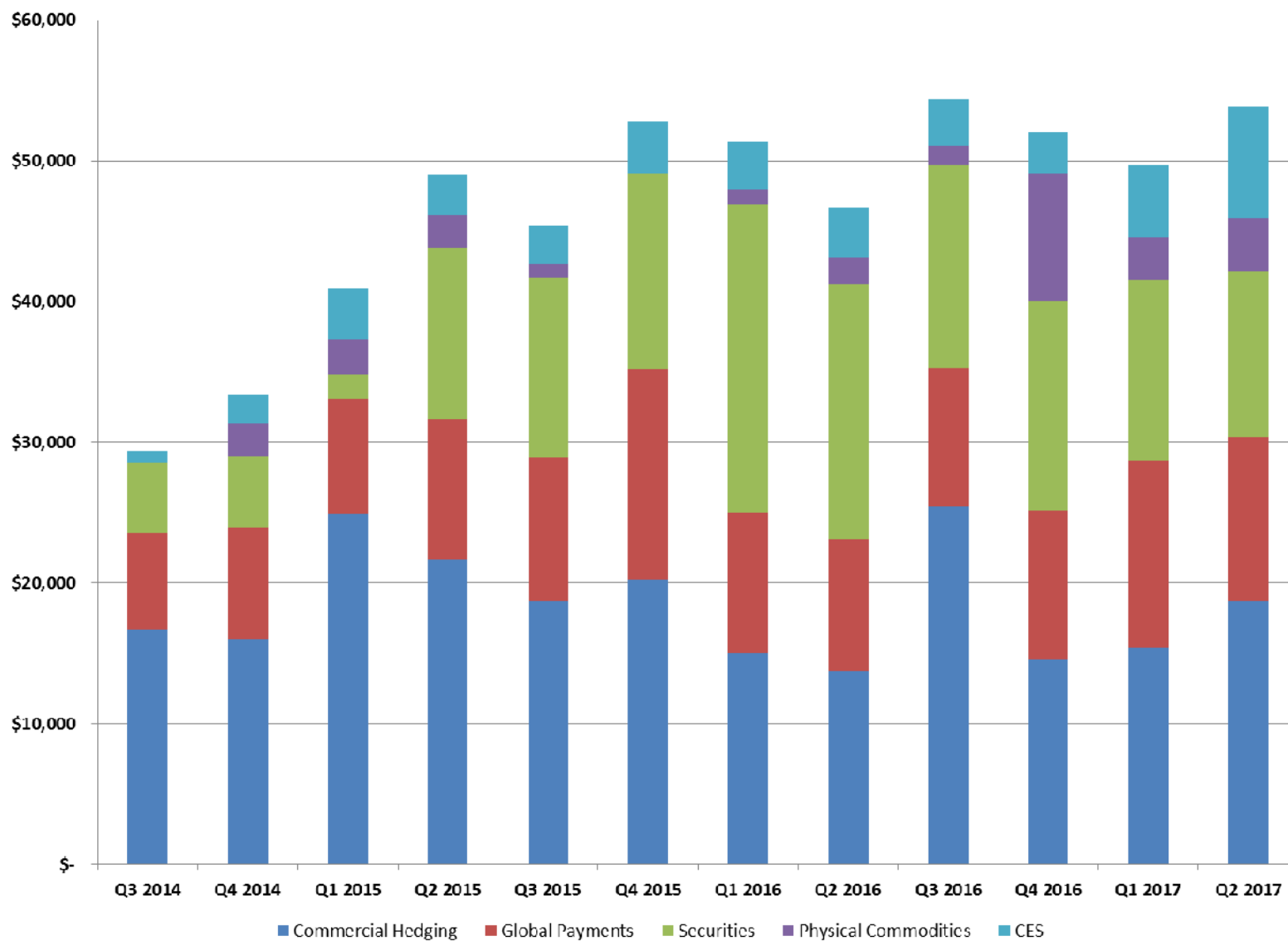
Changes in Segment Income by Segment YTD 2017 Compared to YTD 2016



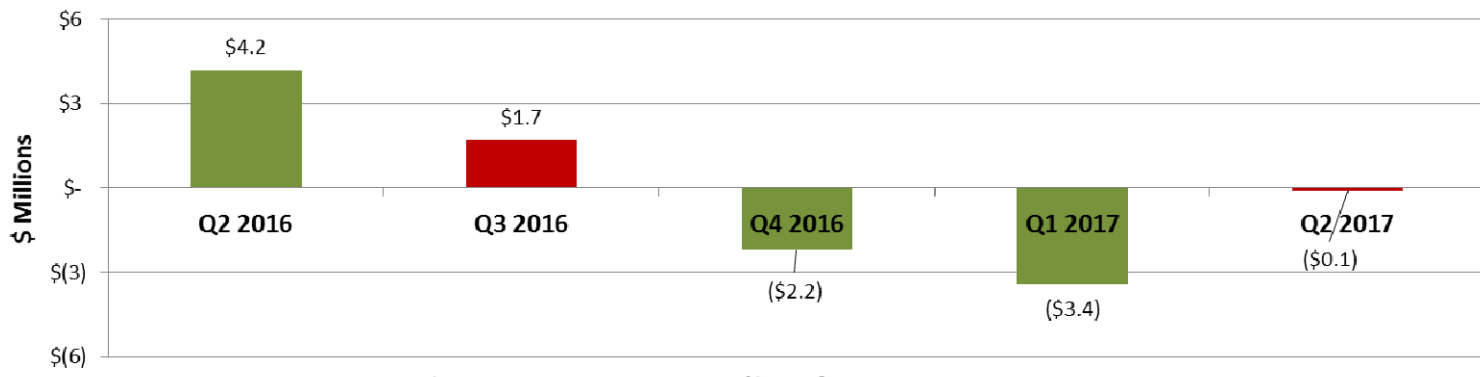
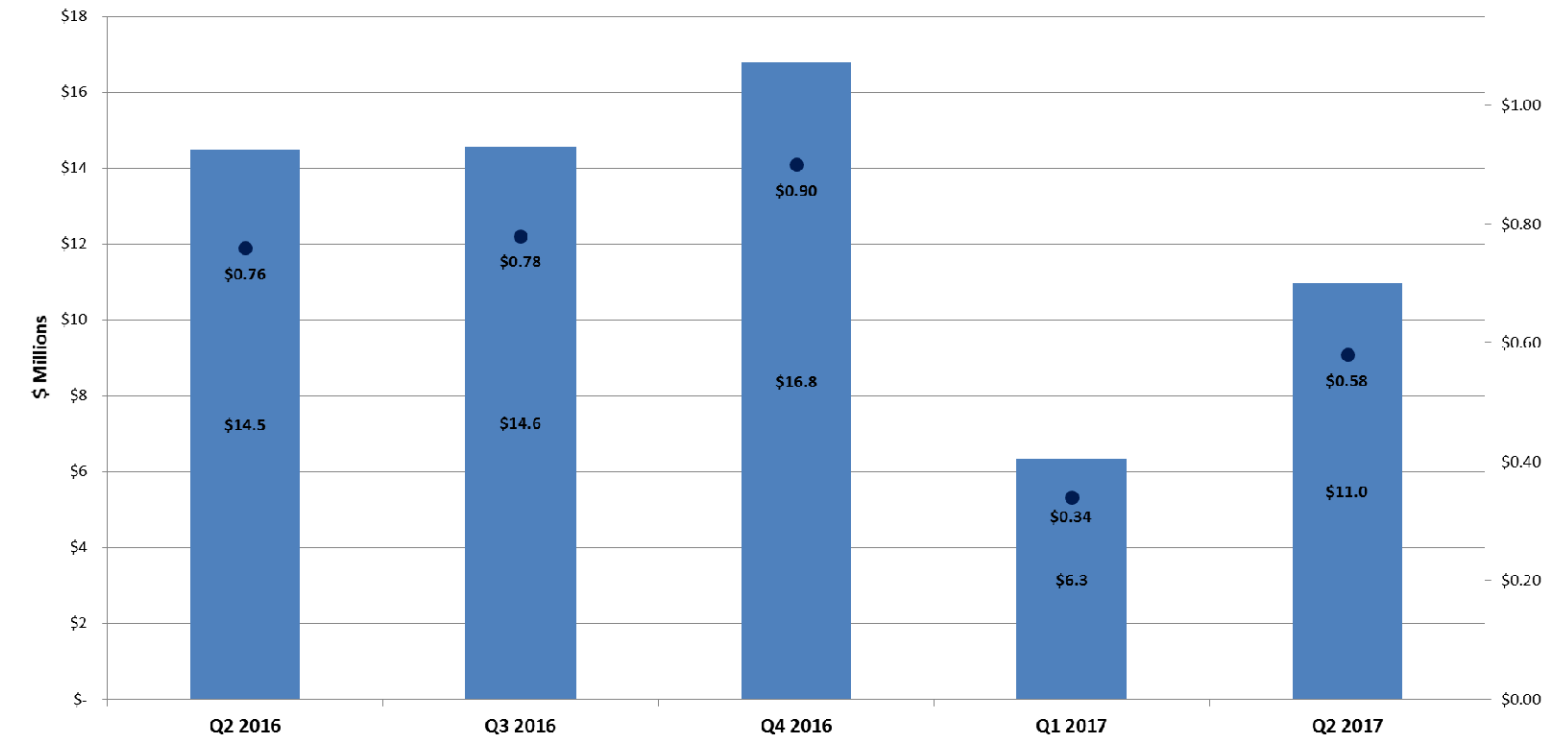
Year to Date Financial Dashboard

CONSOLIDATED <i>In millions, except per share and employee data</i>	YEAR TO DATE		Variance	TARGET
	Q2 2017	Q2 2016		
Operating Revenues	\$ 381.3	\$ 317.4	↑ 20%	
Total Non-Interest Expenses	\$ 339.7	\$ 272.2	25%	
<i>Variable Expenses % of Total Expenses</i>	57.4%	57.1%	0%	> 50%
<i>Non-variable Expenses</i>	\$ 144.8	\$ 116.7	↓ 24%	
<i>Total Compensation % of Operating Revenues</i>	38.6%	40.4%	-2%	< 40%
Net Income from Continuing Operations	\$ 17.3	\$ 23.3	↓ -26%	
Return on Equity (Continuing Operations)	7.8%	11.6%	↓ -4%	> 15%
Average Investable Customer Funds	\$ 2,046.9	\$ 1,820.9	12%	
Rev. per Employee (Annualized)	\$ 496,778	\$ 507,897	-2%	> \$500k p.a
Average # of Employees	1,535	1,250	23%	

Quarterly Segment Income

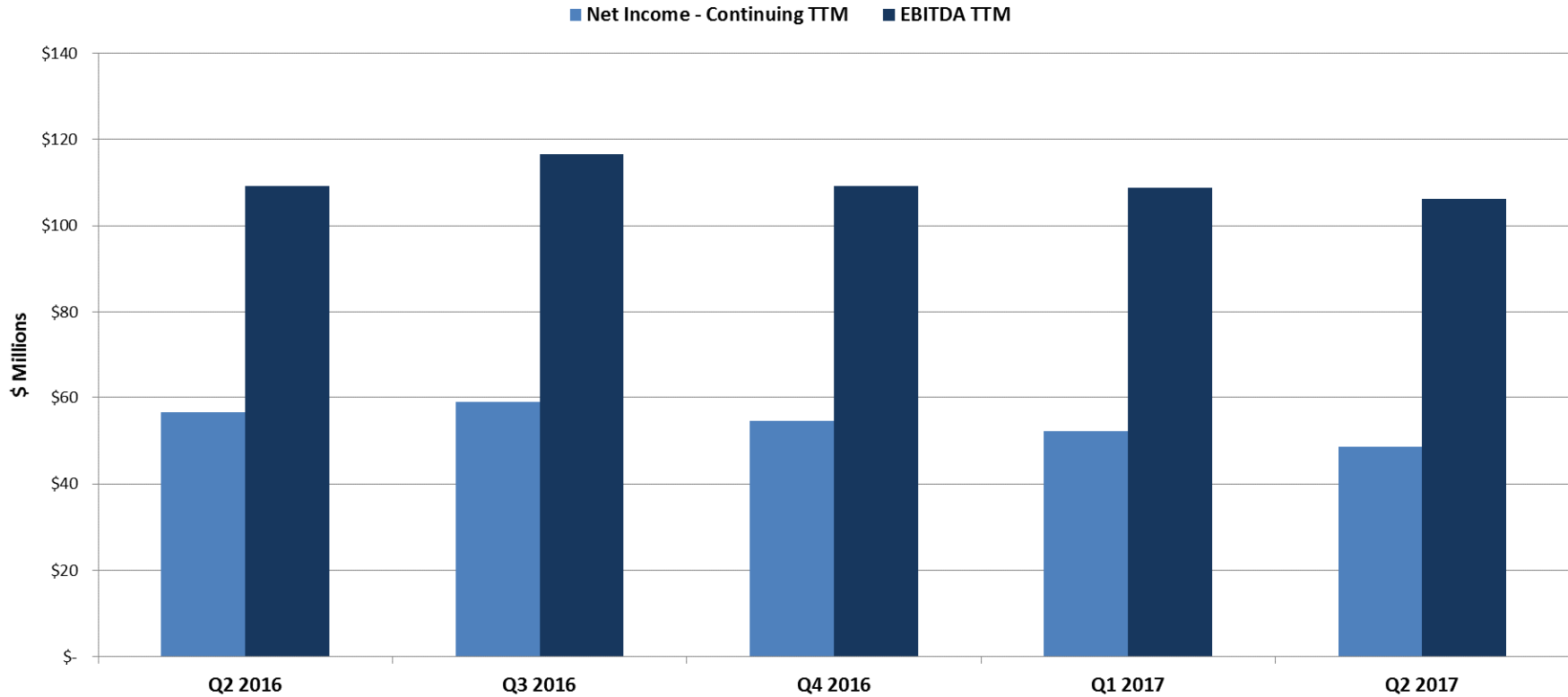


Quarterly Performance Trend



After tax MTM gain (loss) on Interest Rate Program

Trailing Twelve Month (“TTM”) Trend



Appendix – EBITDA Calculation, slides 7 and 9

<i>(in millions)</i>	QUARTERLY				
	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Trailing Twelve Months (TTM) EBITDA (non-GAAP) reconciliation					
TTM net income from continuing operations attributable to INTL FCStone Inc. common stockholders	<u>\$ 56.6</u>	<u>\$ 59.0</u>	<u>\$ 54.7</u>	<u>\$ 52.2</u>	<u>\$ 48.7</u>
Add: TTM interest expense	23.0	25.8	28.3	31.2	34.1
Add: TTM depreciation and amortization	7.6	8.0	8.2	8.7	8.9
Add: TTM income tax expense	21.9	23.7	18.0	16.8	14.6
TTM EBITDA (non-GAAP)	<u>\$ 109.1</u>	<u>\$ 116.5</u>	<u>\$ 109.2</u>	<u>\$ 108.9</u>	<u>\$ 106.3</u>