



## Stonex Launches Defeasance Sales & Trading Team as U.S. Fixed Income Team Continues Growth

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**Zach Frick, Les Jennette, and Joseph Forchione join from Truist Securities to lead new function with StoneX to open new office location in Richmond, VA area**

**New York** – StoneX Financial Inc., a subsidiary of StoneX Group Inc. (StoneX or The Company), announced today the launch of a U.S. defeasance sales and trading offering, a new capability that continues the ongoing expansion of its U.S. Fixed Income business.

As part of this expansion, StoneX also announced that **Zach Frick, Les Jennette, and Joseph Forchione** have joined the company. All three were previously with Truist Securities (formerly BB&T) and bring a combined 40 years of experience delivering commercial and municipal debt defeasance solutions. The team will report to Hunter Hill, Head of Agency Department Trading at StoneX, and will be based in Richmond, VA area where StoneX intends to open a new office to house the business and grow locally.

**Robert LaForte**, Co-Head, Global Fixed Income, StoneX Group, commented: “The launch of the defeasance team is another milestone in the growth of StoneX’s fixed income franchise, and furthers our robust portfolio of solutions to service the needs of our clients. The new team consists of high-caliber, experienced professionals who will contribute to driving the future growth of our business.”

Les Jennette and Zach Frick will join as Managing Directors and Co-Heads of Defeasance Sales & Trading, while Joseph Forchione joins as an Executive Director.

**Mr. Hill** commented: “Zach, Les and Joe bring deep relationships with municipal and commercial financial advisors. They will expand our underwriting of and distribution in Agency debentures and provide synergies with our rapid growth in Treasuries.”

The Broker Dealer Division of StoneX Financial Inc. (SFI) is a global financial services firm providing clients with a complete suite of securities services tailored to the needs of our diverse customer base. Through its securities business, StoneX Financial specializes in delivering speed, accuracy and quality execution to our customers in illiquid and complex markets.

StoneX’s [Fixed Income](#) business works with institutional clients across the financial services spectrum, including money managers, hedge funds, insurance companies, municipalities, banks, and others – closely working hand in hand with clients to understand their unique needs. StoneX provides analysis and trade ideas that lock in value and uncover opportunities within its clients’ strategies and portfolios. Backed by the financial strength of parent-company StoneX Group Inc., the Fixed Income team desks provide consistent liquidity across a robust array of fixed income products.

### About StoneX Group Inc.

StoneX Group Inc., through its subsidiaries, operates a global financial services network that connects companies, organizations, traders and investors to the global market ecosystem through a unique blend of digital platforms, end-to-end clearing and execution services, high touch service and deep expertise. The Company strives to be the one trusted partner to its clients, providing its network, product and services to allow them to pursue trading opportunities, manage their market risks, make investments and improve their business performance. A Fortune-500 company headquartered in New York City and listed on the Nasdaq Global Select Market (NASDAQ:SNEX), StoneX Group Inc. and its over 3,600 employees serve more than 54,000 commercial, institutional, and global payments clients, and more than 400,000 retail accounts, from more than 40 offices spread across five continents. Further information on the Company is available at [www.stonex.com](http://www.stonex.com).

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