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Earnings Call: 4th Quarter 2026

StoneX Group Inc.

November 19th, 2026



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Numbers presented through 9/30/2026 unless otherwise noted.

Forward-Looking Statements

The following presentation should be taken in conjunction with the most recent financial statements and notes thereto appearing in the most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other reports filed with the SEC by StoneX Group Inc. (the "Company"). This presentation may contain "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the control of the Company, including statements about the benefits of our acquisition of RJO, expected synergies and future financial and operating results, the plans, objectives, expectations and intentions of StoneX with respect to the acquisition, adverse changes in economic, political and market conditions, including losses from our market-making and trading activities arising from counterparty failures, global trade policies and tariffs, the loss of key personnel, the impact of increasing competition, the impact of changes in government regulation, uncertainty concerning fiscal or monetary policies established by central banks and financial regulators, the possibility of liabilities arising from violations of foreign, United States ("U.S.") federal and U.S. state securities laws, the impact of changes in technology in the securities and commodities trading industries, and other risks discussed in our filings with the SEC, including Part I, Item 1A of our Annual Report on Form 10-K for the year ended September 30, 2025. Although the Company believes that its forward-looking statements are based upon reasonable assumptions regarding its business and 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, except as required by law. Readers are cautioned that any forward-looking statements are not guarantees of future performance.



Introduction

Philip Smith

Chief Executive Officer

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Financial Overview

Bill Dunaway

Chief Financial Officer

Fiscal Q4 2026 & Fiscal Year Highlights

Fourth Quarter(1)

Operating Revenues	Net Income
$1,460.5mm	$84.2mm
Up 21%	*Down 2%*

Diluted EPS	Return on Equity
$0.66	11.6%
Down 6%	*15.2% Q4'25*

Fiscal Year 2026(2)

Operating Revenues	Net Income
$5,933.5mm	$525.4mm
Up 44%	*Up 72%*

Diluted EPS	Return on Equity
$4.15	19.5%
Up 58%	*15.6% FY'25*

Highlights

- **Versus the prior year quarter:**
  - Net operating rev. ("NOR") up $70.1mm or 12%
    - MTM on investment portfolio & exchange stock – ($13.8mm) in Q4'26 vs +$8.7mm in Q4'25
  - Total fixed comp. and other exp. up $26.2m or 9%
    - Includes $12.0mm incremental from acquisitions
    - Severance and retention - $5.1mm vs $2.3mm Q4'25
    - Professional fees down $14.4mm or 54%, Q4'26 includes $10.7mm insurance recovery; Q4'25 includes $8.0mm investment banking fee
    - Favorable bad expense variance of $7.9mm

- **On a consecutive quarterly basis (vs. Q3 2026):**
  - NOR down ($64.5mm) or (9%)
    - MTM on invest. Portfolio & exchange stock – ($13.8mm) in Q4'26 vs ($17.4mm) in Q3'26
  - Total fixed comp. and other exp. up $5.8mm or 2%
    - Severance and retention - $5.2mm vs $4.2mm Q3'26
    - Favorable bad expense variance of $6.1mm

- **Quarterly ROE of 11.6% and full year ROE of 19.5%, while equity has increased 72% over the last two years**

- **Q4'26 Average client equity & sweep balances:**
  - ~$15.5bn, up 24% vs Q4'25
  - Net interest/fee income from client balances down $18.3mm vs Q4'25
    - MTM on inv. portfolio – ($17.9mm) Q4'26 vs +$9.0mm

  - ~$15.5bn, down 4% vs Q3'26
  - Net interest/fee income from client balances down $16.6mm vs Q3'26
    - MTM on inv. portfolio – ($17.9mm)Q4'26 vs ($8.7mm) Q3'26

- **Book value per share of $24.24, up 20% versus prior year**

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(1) Quarterly percentage changes reflect fiscal Q4 2026 vs fiscal Q4 2025 figures
(2) Fiscal Year percentage changes reflect the fiscal year ended September 30, 2026 vs the fiscal year ended September 30, 2025
Note: On July 17, 2026 and March 20, 2026, the Company completed three-for-two stock splits, effected as stock dividends to stockholders of record as of July 7, 2026 and March 10, 2026, respectively. All share and per share amounts contained herein have been retroactively adjusted for the stock splits

Fiscal Q4 2026 Product Results & Key Metrics

Operating Revenue[4] by Product

Listed Derivatives
$290.0mm *Up 40%*
OTC Derivatives
$110.0mm *Up 88%*
Physical Contracts[4]
$124.4mm *Up 89%*

Securities (Operating Rev.)	Securities (Net Op. Rev.)[6]
$571.2mm *Up 17%*	$106.1mm *Down 17%*
Prime Services (Operating Rev.)	**Prime Services (Net Op. Rev.)[6]**
$72.1mm *Down 6%*	$24.7m *Down 27%*

Payments
$60.7mm *Up 19%*
FX/CFDs[3]
$48.2m *Down 13%*
Interest / Fees Earned on Client Balances
$154.7mm *Down 7%*

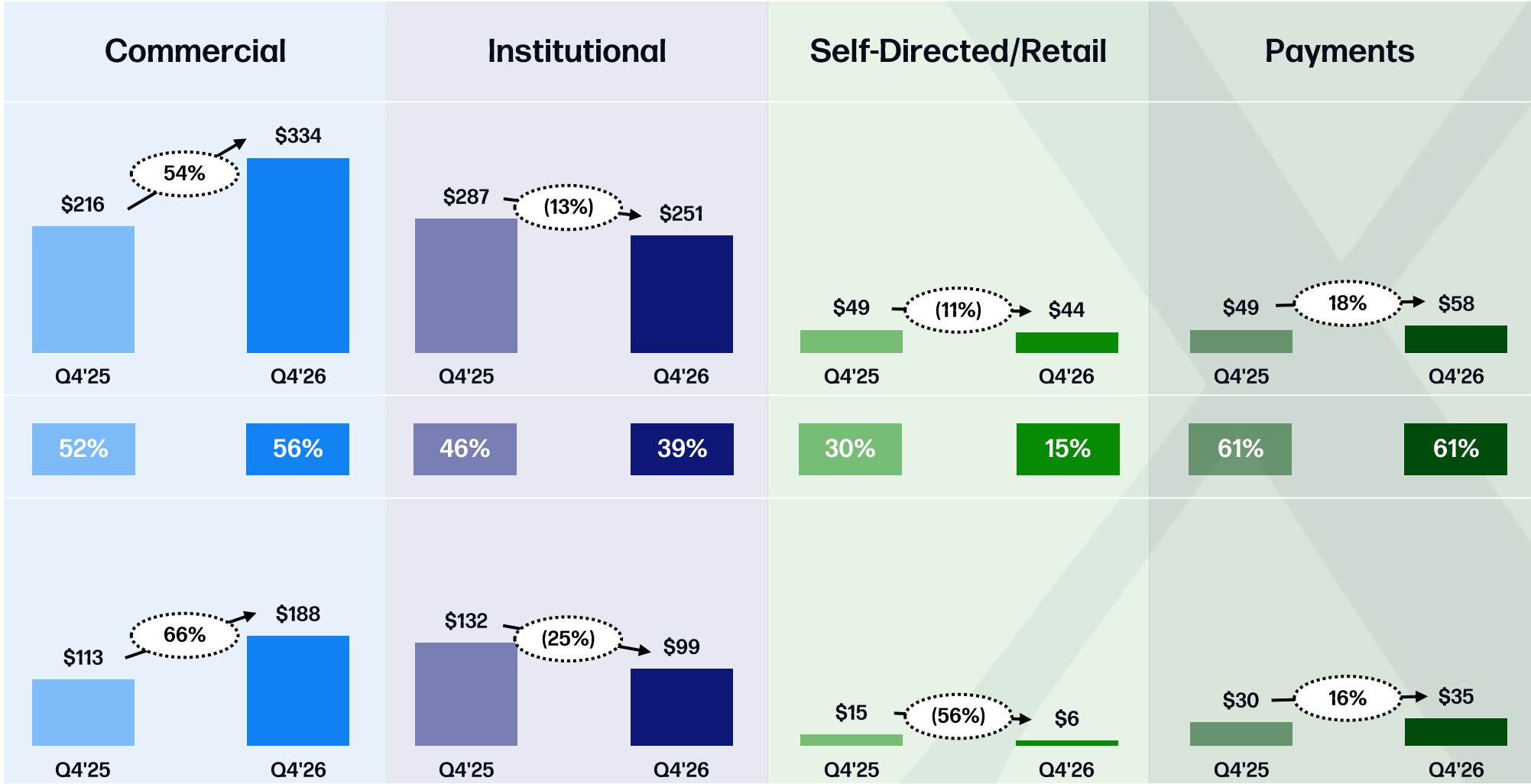
Key Operating Metrics

Contracts ('000s) & Rate per Contract	
96,583 *Up 46%*	$2.67 *Down 4%*
Contracts ('000s) & Rate per Contract	
1,937 *Up 97%*	$56.88 *Down 6%*
Contracts ('000s) & Rate per Contract	
N.A	*N.A*
ADV[3] & RPM[3][5]	
$11,067mm *Up 17%*	$196 *Down 23%*
Assets on Platform & Prime Balances	
$19.1bn *Down 13%*	*N.A*
ADV & RPM	
$101mm *Up 28%*	$9,294 *Down 9%*
ADV & RPM	
$8,791mm *Down 14%*	$84 *Up 1%*
Average Client Equity[1] & MMF/FDIC Sweep Balances[2]	
$14,295mm *Up 26%*	$1,249mm *Flat*

Figures presented are quarterly; percentage changes reflect fiscal Q4 2026 vs fiscal Q4 2025. Key metrics presented do not account for all Operating Revenue generated
(1) Average Client Equity balance pertains to client margin deposits in our listed derivative businesses on which we retain a share of interest earnings
(2) Money Market Fund / FDIC Sweep balance pertains to client assets in our correspondent securities clearing business on which we retain a share of fee income
(3) Contracts For Difference ("CFD"), Average Daily Volume ("ADV") and Rate Per Million ("RPM")
(4) Operating Revenue represents gross revenue less cost of sales of physical commodities
(5) The calculation of Securities RPM represents the RPM after deducting the interest expense associated with our fixed income activities from operating revenues
(6) Net Operating Revenue represents operating revenue less transaction-based clearing expenses, introducing broker commissions and interest expense.

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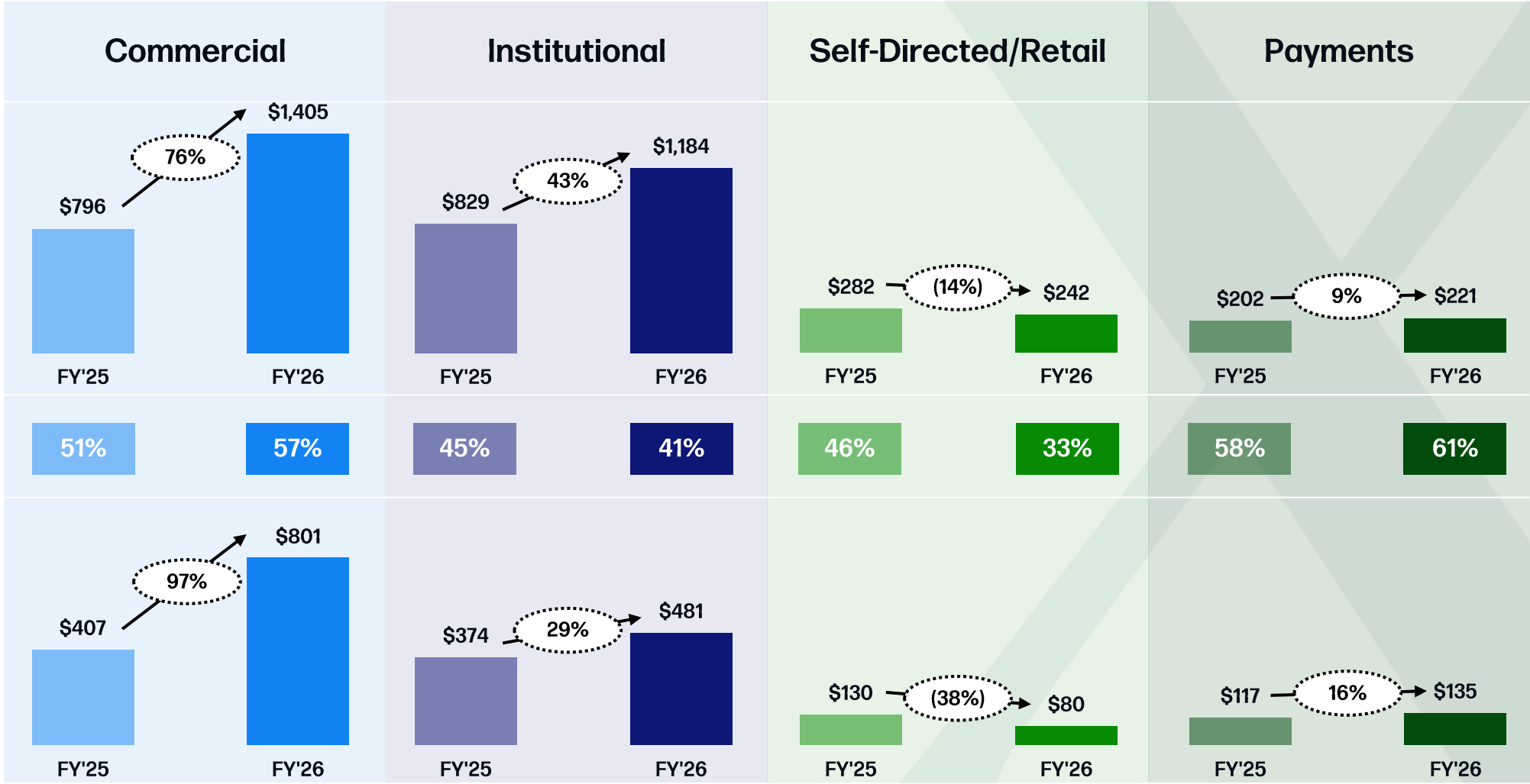
Segment Performance – Fiscal Q4 2026



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Quarterly figures reflect fiscal Q4 2026 vs fiscal Q4 2025 figures
Segment margin calculated as segment income divided by net operating revenue

Segment Performance – Fiscal Year 2026

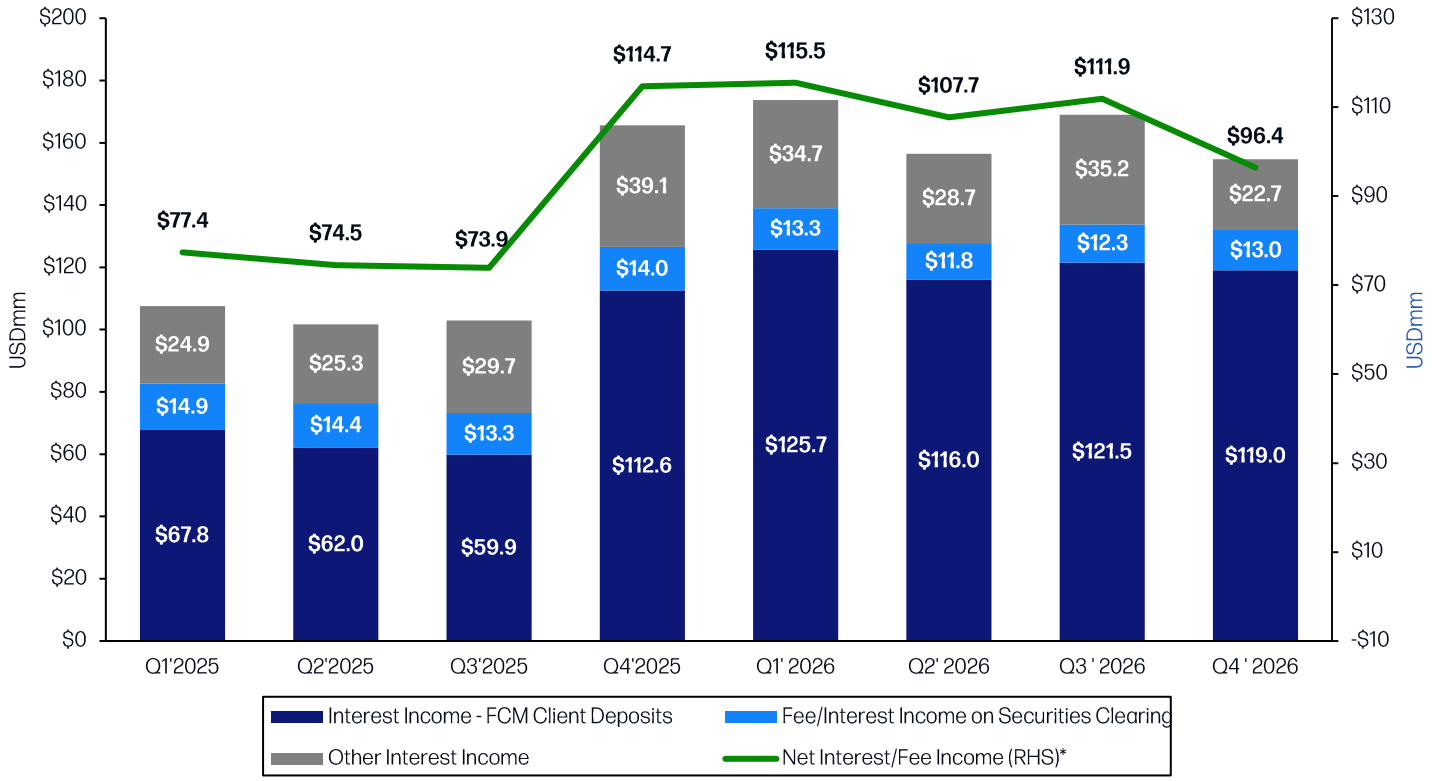


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Fiscal year figures reflect the fiscal year ended September 30, 2026 vs the fiscal year ended September 30, 2025
Segment margin calculated as segment income divided by net operating revenue

Interest Rate Sensitivity

Interest/Fees Earned on Client Balances by Quarter



Annualized Interest Rate Sensitivity

Potential + / - Incremental Change in Net Interest & 12b1 Fees Earned (USDmm) [2]		
Annual Rate Change (bps) [1]	Post-tax Effect on Net Income [3]	Incremental Effect on Post-tax EPS [3]
25	$10.6	$0.08
50	$21.1	$0.17
75	$31.7	$0.25
100	$42.3	$0.34

* Net operating revenues derived from interest /fees earned on client balances
(1) Assumes a parallel shift in yields
(2) Based on the total investable balances of $14.4bn as of 9/30/2026, net of $2.7bn of fixed duration instruments. Net of Incremental Interest Expense on Variable Rate Debt, balance of $1.2bn at 9/30/2026
(3) Based on a 27.5% effective tax rate

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AI at StoneX
Charles Lyon
Group President

Segment Spotlight

AI at StoneX

1

Built for complexity

40+ entities worldwide. Onboarding that varies by client, product and region. AI manages the complexity, **so clients don't have to.**

2

Expertise, amplified

New tools to apply and extend our teams' expertise. They keep the judgment, the relationships and the accountability.

3

Trust by design

Clients rely on us for access to markets. Controls are built in wherever we use AI, not added later.

AI is not a separate strategy. It makes the way we connect clients to markets faster and more responsive.

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Two layers of AI,
each with the right controls

AI that builds

Engineering and delivery

- AI agents help draft, review and test; engineers approve every release
- Built-in quality and security checks
- In payments, 75% of changes are AI-assisted, each with AI reviewers and a human approver

<1 in 1,000

changes reverted, so quality held

~15%

more production releases

For clients

New capabilities sooner, at the quality they expect

AI that operates

Embedded in day-to-day work

- Gives trading and client teams timely information to serve clients and manage risk
- Supports finance and operations with reconciliations, checks and month-end work
- Helps spot and triage platform and network issues sooner
- People make the decisions and own the outcomes

For clients

More of our people's time spent on their needs

Our test for any use of AI: Will clients feel the benefit? · Can we control it? · Is a person accountable?

AI is enhancing
Our Client Experience

1

Onboarding

Easier account opening

How AI helps

Onboarding is being reimagined and rebuilt end to end, with AI removing manual steps

2

Trading

New tools, sooner

How AI helps

Technology teams build tools alongside traders and quants to better manage inventory, generate better ideas, and deliver more.

3

Client platforms

More of StoneX in one place

How AI helps

9 products live on one platform since April 2026; 14 more planned to Feb 2027

4

Operations

More time for client service

How AI helps

Assisting routine checks, reconciliations and month-end activity

5

Support

Quicker resolution

How AI helps

AI agents triage support requests; a regulatory-reporting assistant scored 99–100% in testing

The objective: redirect more of our people's time toward judgment, relationships and client service.

Early evidence

Clients are using it, and the controls are in place

Clients using our digital platform

Q1 to Q3 FY26

4.5x **client sessions**
21.5k → 97.8k

6x **platform users**
241 → 1,450

Stability: a stronger operating platform

AI helps us spot and triage platform issues sooner. New AI agents start read-only and act only with human approval, measured against our own incident history.

Cyber: a safe operating environment

Security checks
Separate checks that can block any release

Governed agents
AI agents run with their own identity and a full audit trail

Oversight
AI policy since July 2026; quarterly Risk committee reporting

Clients see the benefit; our controls decide what scales.

Innovation as a way of working

Changing how we think and build

Domain expertise
The market, product or process

Client knowledge
What clients need and why

Business judgment
What good looks like

AI acceleration
Prototype and test in days, not queues

The people closest to our clients now have the tools to take ideas further and faster.

Built by the people closest to the problem

Sales	Client pitch pages and follow-up tools for meetings, with compliance views
Trading	Hedge pricing tools; option-pricing errors traced before release
Operations	Commodity valuation tie-out and vendor-invoice reconciliation
Risk and controls	Client chat orders checked automatically against the trade blotter
Engineering	8+ teams built AI delivery pipelines on their own; we now converge them into one

Define → Design → Build → Test → Scale

Within the same controls: governed intake, human review, clear accountability

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Building the capacity
to grow with our clients

Today	FY27	End game
Capacity, not cuts ▪ New tools extend our expertise and allow us to serve more clients ▪ Time saved goes back into client products and functionality ▪ 9 new client products live on one platform since April 2026	**Grow delivery faster than cost** ▪ Deliver the platform roadmap: 14 more client products planned to February 2027 ▪ Reimagine and rebuild onboarding end to end, from prospect to funded client ▪ Report finance-validated value alongside adoption	**Operating leverage** ▪ Technology costs grow more slowly than client activity and revenue ▪ Lower cost to serve each client and each transaction ▪ Faster revenue conversion, fewer abandoned applications, audit evidence produced by the system

Our focus: cyber, stability and a reimagined client experience.

Closing Thoughts

- Pre-tax net income of $119.6mm for the quarter, up 10% versus prior year.
- Net income of $84.2mm for the quarter, down 2% versus prior year. Diluted EPS of $0.66, down 6% versus prior year.
- Record fiscal year net income of $525.4mm, up 72%, and diluted EPS of $4.15, up 58%.
- ROE for the quarter of 11.6% and 19.5% for the full fiscal year.
- ROE on tangible book value for the quarter of 15.5% and 26.9% for the full fiscal year.
- BV per share $24.24 – up $3.99, or 20% versus prior year
- Exceeded synergy targets from the RJO acquisition of $50mm annual run rate synergies and $50mm capital relief.
    - Concluded fiscal year 2026 with $55mm in run-rate expense synergies and $70m in capital relief.

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Thank you