



Investor Presentation: 1st Quarter 2026

StoneX Group Inc.

February 5th, 2026

Disclaimer

The StoneX Group Inc. group of companies provides financial services worldwide, including physical commodities, securities, exchange-traded and over-the-counter derivatives, risk management, global payments and foreign exchange products, through its subsidiaries, in accordance with applicable law in the jurisdictions where services are provided. References to over-the counter ("OTC") products or swaps are made on behalf of StoneX Markets LLC (SXM), a member of the National Futures Association (NFA) and provisionally registered with the U.S. Commodity Futures Trading Commission (CFTC) as a swap dealer. SXM's products are designed only for individuals or firms who qualify under CFTC rules as an 'Eligible Contract Participant' ("ECP") and who have been accepted as customers of SXM. StoneX Financial Inc. (SFI) is a member of FINRA/NFA/SIPC and registered with the MSRB. SFI is registered with the U.S. Securities and Exchange Commission (SEC) as a Broker-Dealer and with the CFTC as a Futures Commission Merchant and Commodity Trading Advisor. References to securities trading are made on behalf of the Broker-Dealer Division of SFI and are intended only for an audience of institutional clients as defined by FINRA Rule 4512(c). References to exchange-traded futures and options are made on behalf of the FCM Division of SFI and R.J. O'Brien & Associates, LLC. StoneX Financial Ltd is registered in England and Wales, Company No. 5616586, authorized and regulated by the Financial Conduct Authority.

Trading swaps and over-the-counter derivatives, exchange-traded derivatives and options and securities involves substantial risk and is not suitable for all investors. The information herein is not a recommendation to trade nor investment research or an offer to buy or sell any derivative or security. It does not take into account your particular investment objectives, financial situation or needs and does not create a binding obligation on any of the StoneX Group companies to enter into any transaction with you. You are advised to perform an independent investigation of any transaction to determine whether any transaction is suitable for you. No part of this material may be copied, photocopied or duplicated in any form by any means or redistributed without the prior written consent of StoneX Group Inc.

© 2025 StoneX Group Inc. All Rights Reserved

Numbers presented through 12/31/2025 unless otherwise noted.

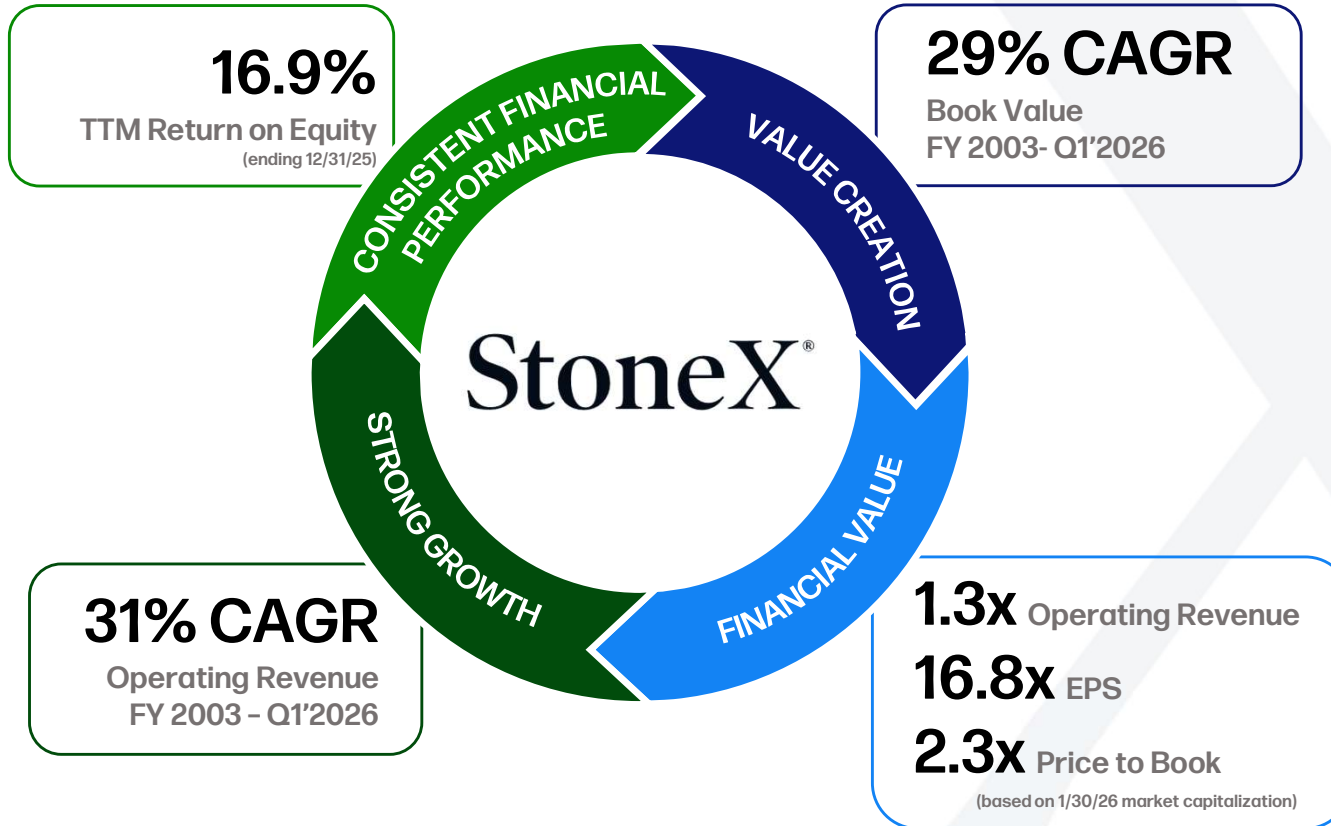
Forward-Looking Statements

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 adverse changes in economic, political and market conditions, including losses from our market-making and trading activities arising from counterparty failures, the loss of key personnel, the impact of increasing competition, the impact of changes in government regulation, 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, 2024. 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.

Non-GAAP Financial Measures

The following presentation includes non-GAAP financial measures, including Adjusted Net Income. Non-GAAP financial measures have certain limitations, including that they do not have a standardized meaning and, therefore, may be different from similar non-GAAP financial measures used by other companies and/or analysts. The Company believes its reporting of select non-GAAP financial measures assists investors in evaluating its historical and expected operating performance. However, because these are not measures of financial performance calculated in accordance with GAAP, such measures should be considered in addition to, but not as a substitute for, other measures of the Company's financial performance reported in accordance with GAAP, such as Net Income. See the Appendix for a reconciliation of the Company's Adjusted Net Income to the most directly comparable GAAP measure.

Company Highlights



Who We Are

We Connect Clients to Markets

StoneX provides institutional-grade global market access, end-to-end clearing and execution, high-touch service and deep expertise through one trusted partner

We Monetize the Network

We monetize client activity over our global network through commissions and spreads on trades, interest earned on client deposits and fees charged for our leading expertise and market intelligence

StoneX at a Glance



StoneX[®]

(1) Represents the Q1'2026 quarterly average

(2) Total volume traded of FX / CFD, Securities and Global Payments contracts and listed derivative contracts on a trailing 12-month basis as of December 31, 2025

Our Global Footprint

MORE THAN 480,000 CLIENT ACCOUNTS

IN MORE THAN 180 COUNTRIES

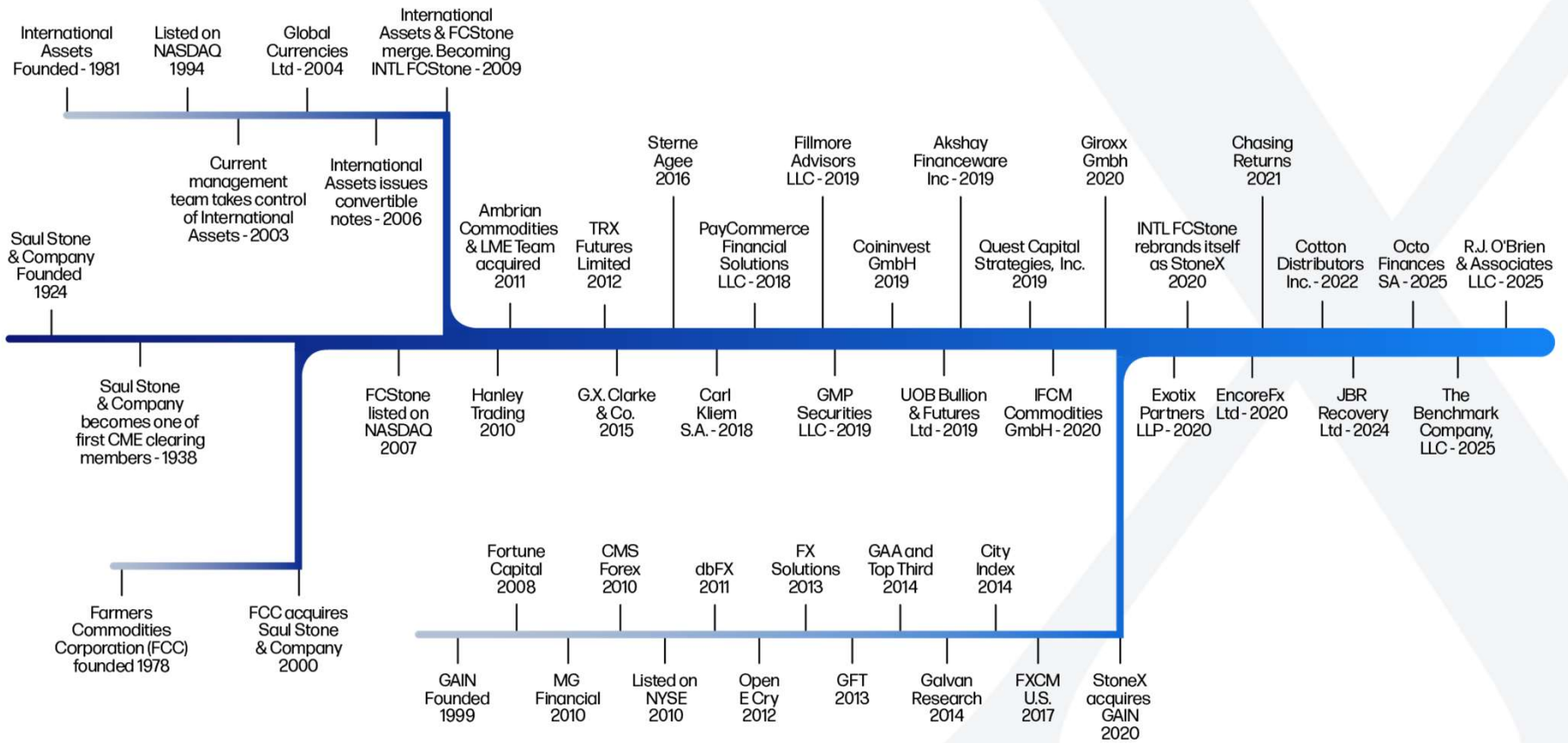
OVER 5,400 STAFF

LOCATED IN MORE THAN 20 COUNTRIES AND 6 CONTINENTS



	Americas	EMEA	APAC
Exchanges and Industry Associations			
Regulatory Bodies			

Company Timeline



Investment Highlights

UNIQUE FINANCIAL SERVICES PLATFORM

- Leading global financial services platform for mid-market institutional, commercial and self-directed/retail clients
- Integral part of the global financial infrastructure

TRACK RECORD OF SUCCESS

- A 20+ year track record of consistent and significant growth in operating revenues, net income and equity

DIVERSE AND RESILIENT BUSINESS MODEL

- Diverse client base across multiple geographies and products generates uncorrelated revenue streams
- Cost base is highly flexible

MULTIPLE MACRO DRIVERS OF GROWTH

- StoneX benefits from near-term market volatility as well as long-term secular trends that present attractive growth opportunities
- We are <1% of our total addressable market with further room to grow

OPPORTUNISTIC INDUSTRY CONSOLIDATOR

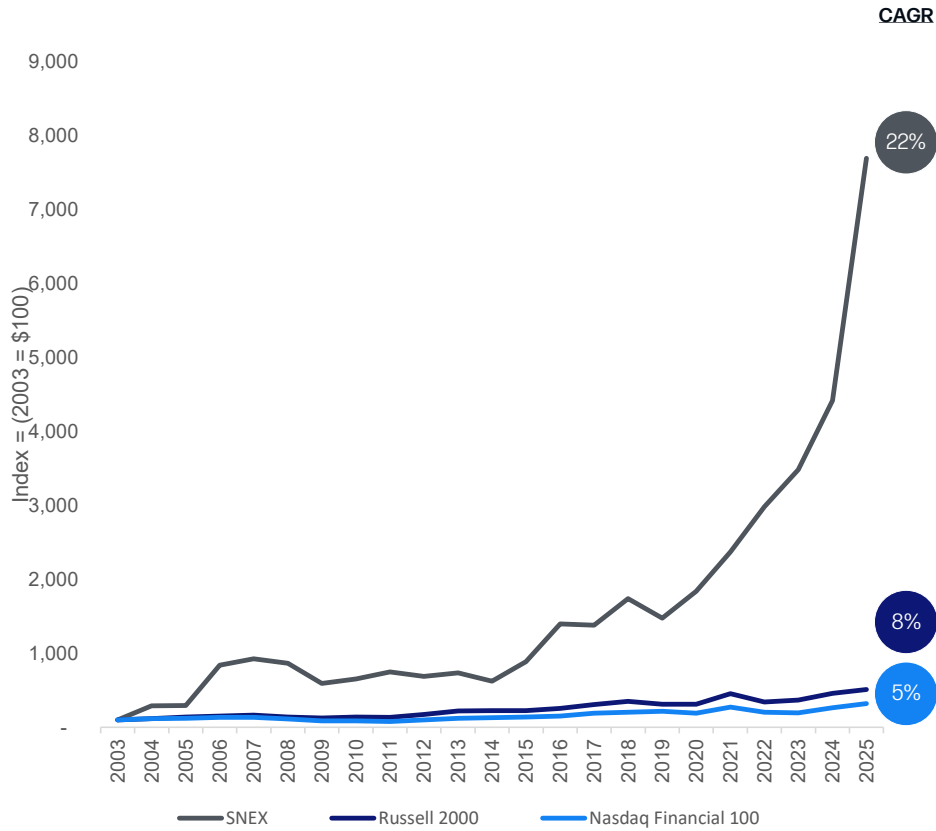
- We have a successful track record of acquisitive growth and are well-positioned to increase market share from further industry consolidation

Unique Financial Services Platform

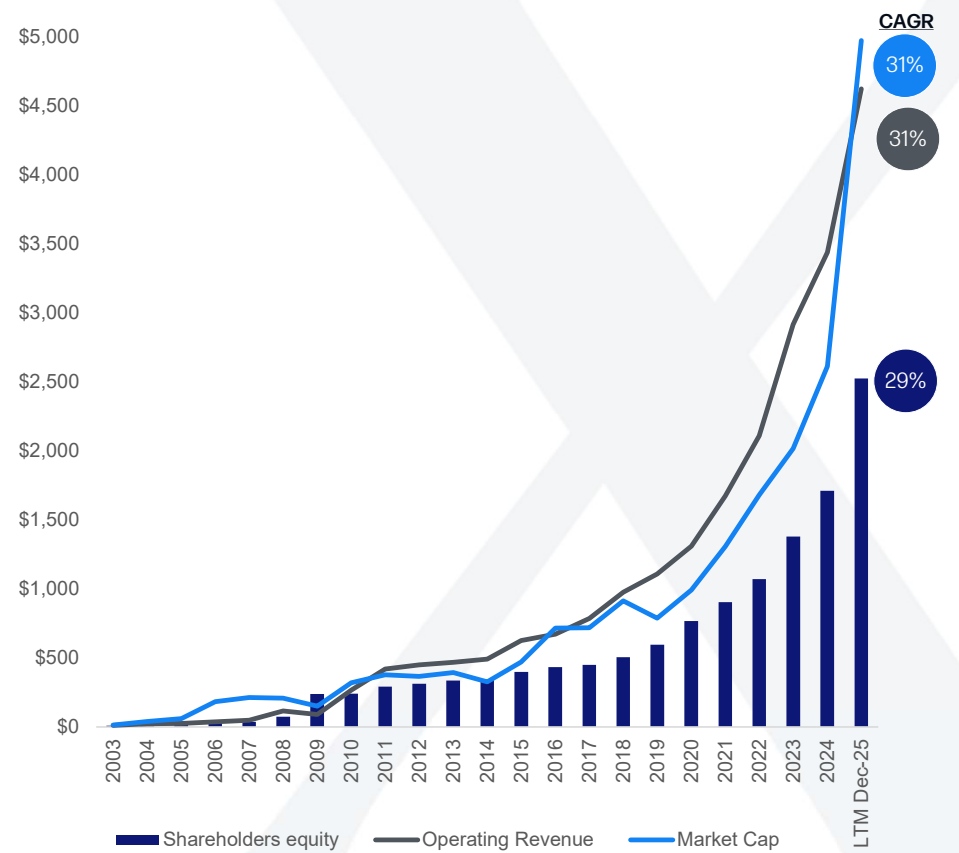
Global Diversified Client Base	INSTITUTIONAL	SELF-DIRECTED/RETAIL	COMMERCIAL	PAYMENTS
Risk Profile	RISK TAKERS		RISK MITIGATION	TREASURY MANAGEMENT
% of Total Net Operating Revenue	53% of Net Operating Revenue		47% of Net Operating Revenue	
Segment Description	<ul style="list-style-type: none"> Global trading, execution, clearing and provision of liquidity for institutional clients Multi asset-class offering including equities and options, broad range of fixed income products and access to over 40 derivative exchanges Growing suite of institutional grade trading and analytics platforms 	<ul style="list-style-type: none"> Leading self-directed / retail platforms offering access to over 18,000 derivative products to over 400,000 accounts globally Network of over 375 independent advisors managing ~\$19.5bn in assets Digital platform offering access to a range of precious metal products 	<ul style="list-style-type: none"> Tailored risk management solutions for commercial entities Capabilities include listed derivatives, bespoke structured products and physical trading Expertise across all commodity verticals as well as FX and interest rates 	<ul style="list-style-type: none"> Platform provides efficient transfer of funds into more than 180 countries Fully-fledged domestic payments capability handling in-bound and outbound payments in Brazil Network of over 375 correspondent banks ensures efficient and effective payments
TTM Net Operating Revenue	\$1,007M	\$251M	\$894M	\$201M
TTM Segment Income	\$447M	\$93M	\$470M	\$117M

Track Record of Success

STOCKHOLDER RETURN



LONG-TERM FINANCIAL PERFORMANCE



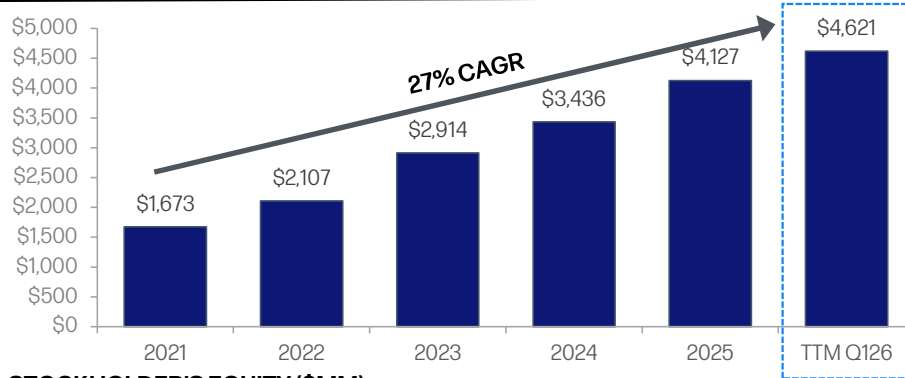
StoneX®

Superior growth rates and financial performance

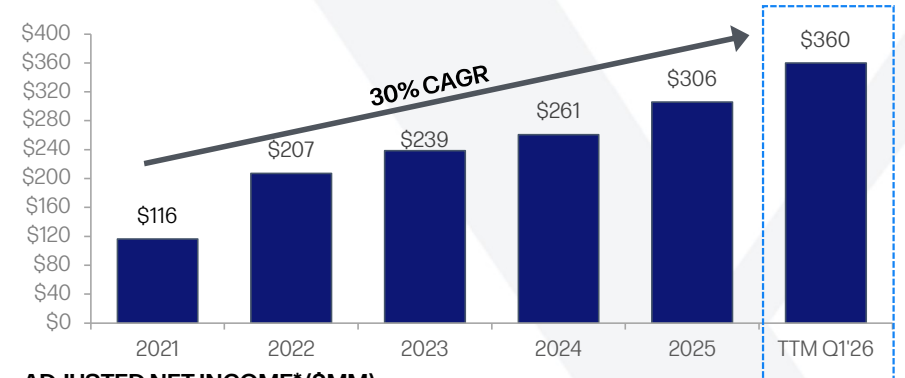
Years are SNEX financial years ending on 30 September

Track Record of Success

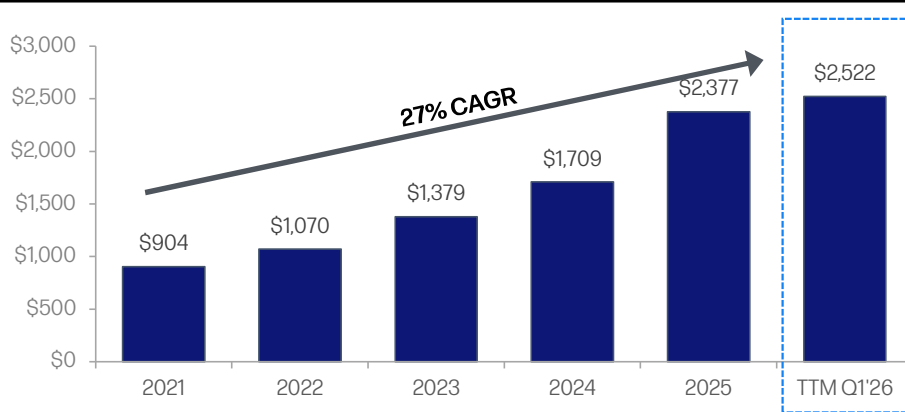
OPERATING REVENUE (\$MM)



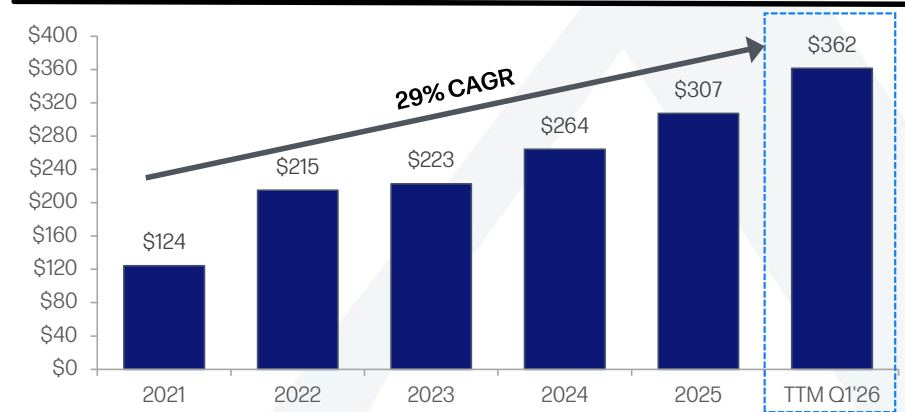
NET INCOME (\$MM)



STOCKHOLDER'S EQUITY (\$MM)



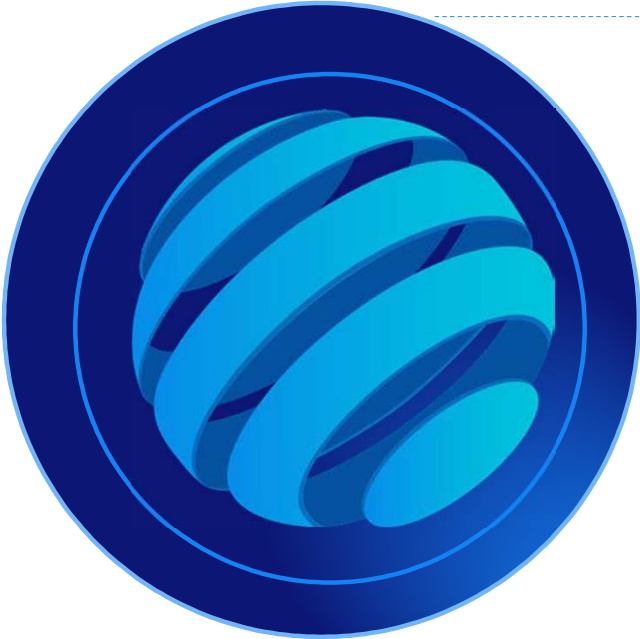
ADJUSTED NET INCOME* (\$MM)



Diverse & Resilient Business Model

Clients we serve **Our Core Services**

- Commercial**
 - Agricultural producers
 - Energy and resource extractors
 - Manufacturers and processors
 - Merchants and market intermediaries
 - Global traders and distributors
- Institutional**
 - Industrial consumers
 - Asset managers
 - Mutual funds
 - ETFs
 - Hedge funds
 - Banks and depositories
 - Pension funds
 - Corporates
- Payments**
 - Insurance companies
 - Sovereigns
 - Government agencies
 - Municipalities
 - Specialized investment firms
 - Educational institutions
 - IDOs and NGOs
- Self-Directed/Retail**
 - HNW families and individuals
 - Individual investors
 - Private wealth and advisory clients



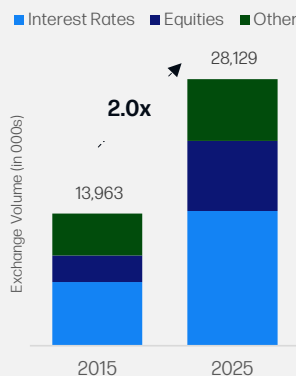
- Risk management and hedging**
- Strategic advisory and capital services**
- Global execution, clearing and custody**
- Global market access via digital platforms**
- Liquidity provider and market-maker**

StoneX provides critical expertise and service throughout the financial services ecosystem. Providing multi-asset execution, hedging, clearing and settlement, custody, and financing

Industry Backdrop: Supportive Macro Environment

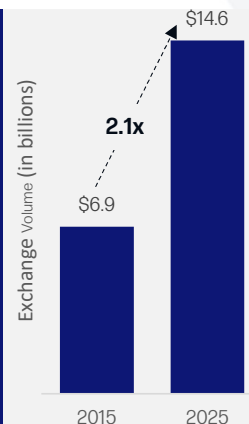
Multiple Expansive Addressable Markets

Listed Derivatives



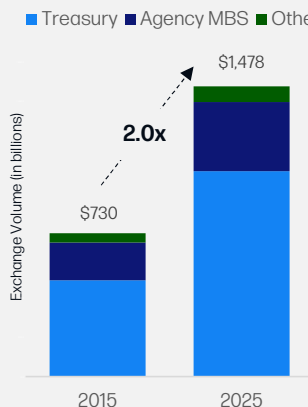
- Increasing demand for derivative products to hedge and risk manage global economic uncertainty
- Innovation driving the expansion of products and new commodity classes
- Growing retail interest and participation driving increased engagement
- Growth across all key asset classes relevant to StoneX, such as agricultural commodities and metals

US Equities



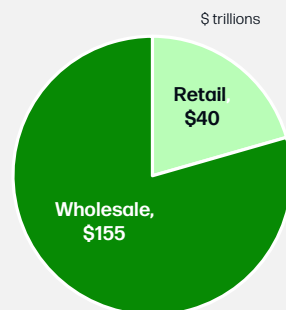
- Retail participation has surged post-COVID and has remained at elevated levels
- Popularity of ETPs (Exchange Traded Products) which can provide diversification and efficiency for investors
- Increased market access by international investors and after-hours trading
- StoneX acts as wholesale market-maker and offers execution, clearing, and prime services

Fixed Income



- Growing government borrowing has led to record Treasury issuance
- Interest rate volatility and inflation concerns has driven trading activity
- Electronification of the fixed income market has improved liquidity and accessibility
- StoneX offers a full suite of products and services, including DCM, in the fixed income market (inc. agencies, treasuries, MBS, repo and collateral financing)

Cross-Border Payments



- Wholesale cross-border payments was \$155T in 2024, and is expected to grow to \$290T in 2030⁽¹⁾, with non-banks (like StoneX) expected to grow share of market from ~8% to 16%
- Growth is expected due to innovation in digital payments, increased transparency and global trade and investment
- StoneX remains well-positioned given its capabilities and established bank network

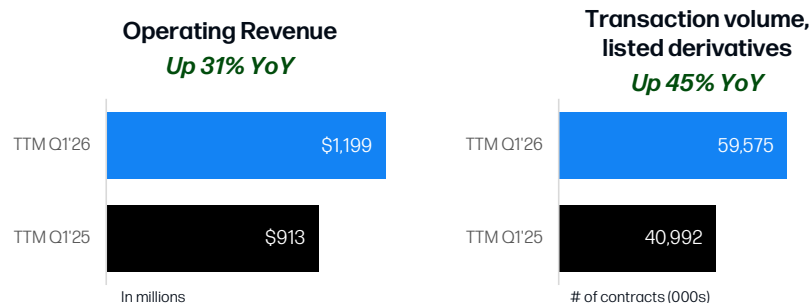
Commercial Segment

Comprehensive Risk Management & Trading Solutions for Global Commodity Markets

Main client segments

Agricultural producers & growers <ul style="list-style-type: none"> Farms Cooperatives Plantations 	Energy & resource extractors <ul style="list-style-type: none"> Oil and gas producers Mining companies Renewable energy firms 	Manufacturers & processors <ul style="list-style-type: none"> Food processors Refineries Metal fabricators
Merchants & market intermediaries <ul style="list-style-type: none"> Grain elevators Introducing brokers Wholesalers Swaps dealers 	Global traders & distributors <ul style="list-style-type: none"> Importers Exporters Cross-border trading houses 	Corporate consumers & industrial end-users <ul style="list-style-type: none"> Corporations and institutions Industrial buyers Auto manufacturers Beverage companies

Financial & Operational Highlights (TTM)



Primary services and markets

- Trade Advisory & Execution**
 - Leverages deep market knowledge and access to exchange-traded and OTC derivatives to help companies analyze risks and implement effective hedging strategies.
 - Products & Services:** listed and OTC derivatives, derivative market-making, tailored OTC swaps, physical commodities, embedded price protection in physical commodities
- Supply Chain Management**
 - Act as principal, managing supply chains end-to-end for clients. We purchase, transport, store, and sell commodities, offering marketing, procurement, pricing, and logistics solutions.
 - Products & Services:** Transportation & logistics, inventory management and trade administration & pricing.
- Market Intelligence**
 - We aggregate and analyze internal and external data to deliver actionable market insights and decision-making tools via unparalleled client network and over 350 commodity professionals.
 - Products & Services:** Financial market and FX data, supply chain and logistics data, fundamental analysis, technical, analysis, production and inventory data.

Institutional Segment

End-to-End Trade Lifecycle Support with Reliability & Expertise

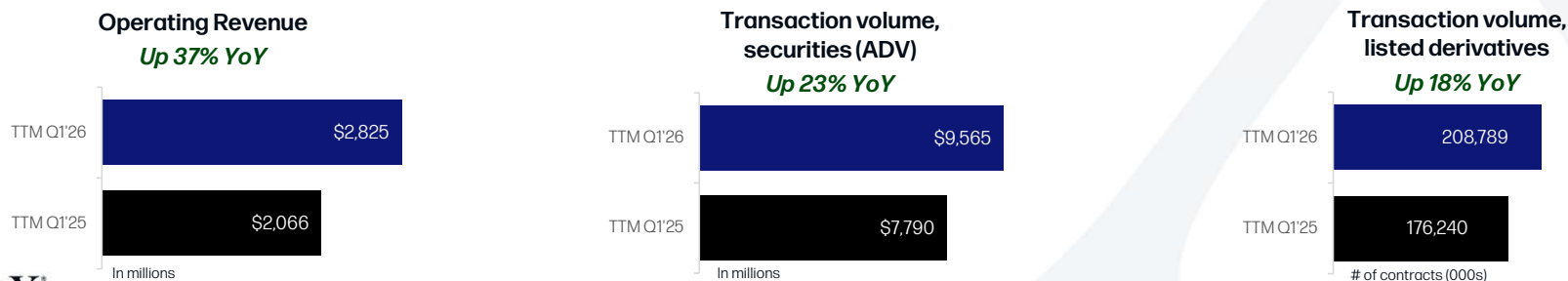
Main client segments

Asset managers	Banks and financial institutions	Corporates and commodity firms
<ul style="list-style-type: none"> Mutual funds ETFs Hedge funds Pension funds 	<ul style="list-style-type: none"> Commercial banks Investment banks Regional and local banks Broker/dealers FCMs 	<ul style="list-style-type: none"> Multinational corporations Publicly listed companies Privately held corporations Agricultural producers Commodity trading houses
Insurance companies	Sovereign and public entities	Specialized investment firms
<ul style="list-style-type: none"> Life insurance Property & casualty Reinsurance firms 	<ul style="list-style-type: none"> Sovereign wealth funds Central banks Government agencies Municipalities 	<ul style="list-style-type: none"> Private equity firms Private credit firms Venture capital firms Distressed asset funds

Primary services and markets

Trading Capabilities	<ul style="list-style-type: none"> Transactions in over 140 currencies Execution in over 185 countries Access to 40+ derivatives exchanges
Customized financing	<ul style="list-style-type: none"> Securities lending Repo and collateral financing Portfolio swaps Margin financing
Global Execution	<ul style="list-style-type: none"> Market maker in 16k+ securities Trading 100+ fixed income products across 30 desks
Global clearing & custody	<ul style="list-style-type: none"> Self-clearing U.S. custody Systems are fully integrated across execution, financing, and settlement

Financial & Operational Highlights (TTM)



Self-Directed/Retail Segment

Expanding Opportunities, Strategic Growth & Market Differentiation

Main client segments

Individual investors

- Active traders
- Speculative traders
- Long-term investors

High-net-worth individuals (HNWIs)

- Active traders
- Wealth builders
- Long-term investors

Precious metals and commodities traders

- Bullion buyers
- Digital metals traders
- Commodity and financial derivatives traders

Private wealth and advisory clients

- HNWIs
- UHNWIs
- Retirees or pre-retirees
- Families / multi-generational
- Entrepreneurs / business owners

Primary services and markets

Products

- **Today:** CFDs, FX, bullion, futures and options, stocks/cash equities, wealth management
- **Future:** Crypto, global payments, OTC derivatives, fixed income

Geography

- **Today:** US, Canada, UK, Germany, Poland, Australia, China, Japan, Singapore, Middle East, LATAM
- **Future:** South-East Asia, Rest of Europe

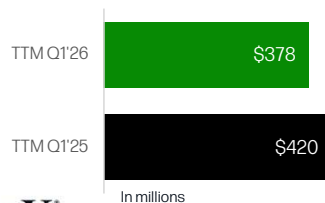
Customers

- **Today:** Active traders, speculative traders, HNW individuals, bullion investors, wealth builders
- **Future:** Agricultural hedgers, commodity traders

Financial & Operational Highlights (TTM)

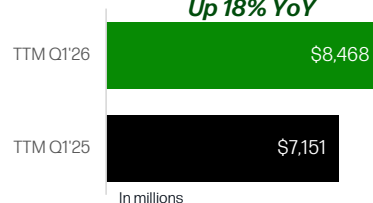
Operating Revenue

Down 10% YoY



Transaction volume, FX/CFD contracts ADV

Up 18% YoY



Segment Income

Down 35% YoY



Payments Segment

Global FX Settlement & Cross-Border Transactions

Main client segments

IDOs and NGOs

- International development organizations
- Supranational organizations
- Charities
- Governments

Financial institutions

- Commercial banks
- Regional and central banks
- Multilateral development banks
- Non-bank financial institutions

Corporations

- Multinational corporations
- Merchants and Marketplaces
- Logistics and shipping companies
- Manufacturing and industrial companies

Higher Education

- Post-secondary institutions
- Graduate and professional programs
- Trade and technical institutes
- Specialized and research institutes

Primary services and markets

Traditional payments model

- **Intermediary banks:** Multiple resulting in delays / higher costs
- **Transparency:** No visibility on rates or fees
- **Speed:** Slower due to intermediaries
- **Cost efficiency:** Higher due to multiple parties

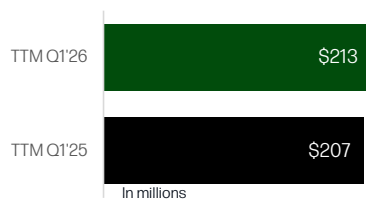
StoneX payments model

- **Intermediary banks:** None, StoneX settles directly
- **Transparency:** Rate agreed upon prior to transfer
- **Speed:** Faster due to direct settlement
- **Cost efficiency:** Lower

Financial & Operational Highlights (TTM)

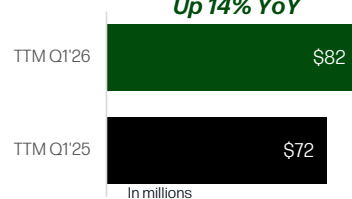
Operating Revenue

Up 3% YoY



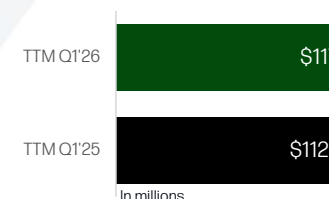
Transaction volume, Payments ADV

Up 14% YoY



Segment Income

Up 4% YoY



Market Opportunity

Multiple Drivers for Growth

Commercial

Well-positioned for evolving markets (volatility, supply chains, ESG)

High-touch advisory services in areas underserved by the large banks

Tech-driven access to smaller and remote clients beyond traditional models

Institutional

Strong compliance positioning in a shifting regulatory landscape

Broader product offerings and internalized spreads improve margins

Growth in emerging markets and SME lend - areas underserved by traditional banks



Self-Directed/Retail

Advanced KYC/AML and funding technology streamline onboarding

Expand into emerging markets (EM) via Tier 1 licenses and turnkey solutions

Single-entry point for 13,000+ OTC/FX, listed equities, fixed income, and crypto

Payments

Banks exiting EM and FM due to rising compliance and regulatory costs

High EM growth fuels demand for niche payment solutions

Modern tech enables scalable onboarding without major cost increase

Opportunistic Industry Consolidator

StoneX's financial strength, regulatory position, and publicly traded status make it a trusted acquirer and integrator

30+
Acquisitions Over
Last Decade

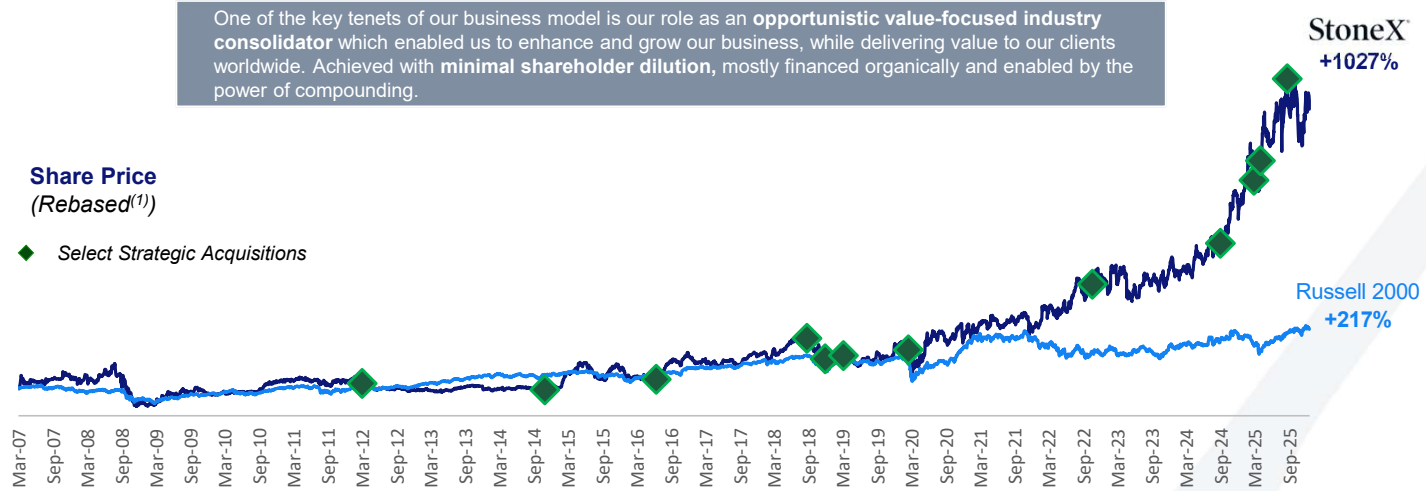
 Neumann Gruppe TRX Futures (Brokerage & Clearing) Mar-12	 Sterne Agree (Securities Clearing & Independent WM Business) ⁽²⁾ Jun-16	 UOB (Singapore Futures & Options Brokerage & Clearing Business) Mar-19	 CDI Nov-22	 BENCHMARK (Investment Banking Platform) Mar-25	 Right Corporation (Wholesale Meat-Trading) Sep-25
 G.X. Clarke & Co. Nov-14	 PAYCOMMERCE (SWIFT Service Bureau) Sep-18	 GAIN CAPITAL Feb-20	 OCTO FINANCES Sep-24	 RJO'Brien Apr-25	

One of the key tenets of our business model is our role as an **opportunistic value-focused industry consolidator** which enabled us to enhance and grow our business, while delivering value to our clients worldwide. Achieved with **minimal shareholder dilution**, mostly financed organically and enabled by the power of compounding.

- Client-centric business
- Broadens capabilities
- Clear value creation case
- Limited leverage
- Highly opportunistic

Share Price
(Rebased⁽¹⁾)

◆ Select Strategic Acquisitions



StoneX Notes: Dates shown for select precedent transactions reflective of initial announcement date
 (1) Rebased to 15-Mar-07, date of FCStone's initial public offering on NASDAQ Exchange for ~\$130M of net proceeds
 (2) Later announced merger of wholly owned subsidiary Sterne, Agree & Leach in Jul-17 as part of further consolidation of entities

The background of the slide is a dark blue, semi-transparent image of a modern office building's glass facade. The glass panels are arranged in a grid pattern, reflecting the interior of the building, which includes desks, chairs, and office equipment. The overall tone is professional and corporate.

StoneX[®]

Recent Financial Results

Fiscal Q1 2026 & TTM Highlights

First Quarter ⁽¹⁾	
Operating Revenues	Net Income
\$1,438.2mm <i>Up 52%</i>	\$139.0mm <i>Up 63%</i>
Diluted EPS	Return on Equity
\$2.50 <i>Up 48%</i>	22.5% <i>19.5% Q1'25</i>
Trailing Twelve Months ⁽²⁾	
Operating Revenues	Net Income
\$4,620.8mm <i>Up 28%</i>	\$359.8mm <i>Up 30%</i>
Diluted EPS	Return on Equity
\$6.70 <i>Up 20%</i>	16.9% <i>17.0% Q1'25</i>

Highlights

- **Versus the prior year quarter:**
 - Net operating rev. ("NOR") up \$232.3mm or 47%
 - Total fixed comp. and other exp. up \$75.6m or 31%
- **On a consecutive quarterly basis (vs. Q4 2025):**
 - NOR up \$139.3mm or 24%
 - Total fixed comp. and other exp. up 10%
 - Variable comp. up 18%; Fixed up 2%
- **RJO / Benchmark (Q1 2026)**
 - Net operating revenue, RJO - \$93.0mm; Benchmark - \$17.2mm
 - Fixed comp. and other exp., RJO - \$39.5mm; Benchmark - \$4.9mm
 - Pre-tax income (excl intangibles), RJO - \$28.5mm; Benchmark - \$4.6mm
 - RJO, metrics
 - 30.9mm listed derivative volume
 - \$5.8bn average client equity
 - \$37.3mm in **net** interest on client balances
- **Quarterly ROE of 22.5% while equity has increased 70% over the last two years**
- **Q1'26 Average client equity + MMF/FDIC sweep ~\$14.5bn, up 86% vs Q1'25 and up 15% vs Q4'25**
 - **Net** interest/fee income from client balances up \$38.1mm vs Q1'25, up \$3.3mm vs Q4'25.
- **Book value per share of \$48.17, up 30% versus prior year**

StoneX[®]

(1) Quarterly percentage changes reflect fiscal Q1 2026 vs fiscal Q1 2025 figures

(2) Trailing Twelve Months (TTM) percentage changes reflect TTM figures ending December 31, 2025, vs TTM figures ending December 31, 2024

Note: On March 21, 2025, the Company completed a 3-for-2 split of its common stock. All share and per share amounts contained herein have been retroactively adjusted for this stock split

Review of Key Performance Indicators (TTM)

Compounding Capital

Target: Annual shareholder return on equity of 15%

TARGET MET

16.9%

Flexible Cost Structure

Target: >50% of total variable costs to total non-interest expense

TARGET MET

55.2%

Operating Revenue per Employee

Target: >\$500k per annum

TARGET MET

\$928k

Compensation Ratio

Target: Total compensation to operating revenue of <40%

TARGET MET

26.2%

Risk Metrics

Target: Bad debt <1% of annual operating revenue

TARGET MET

0.1%

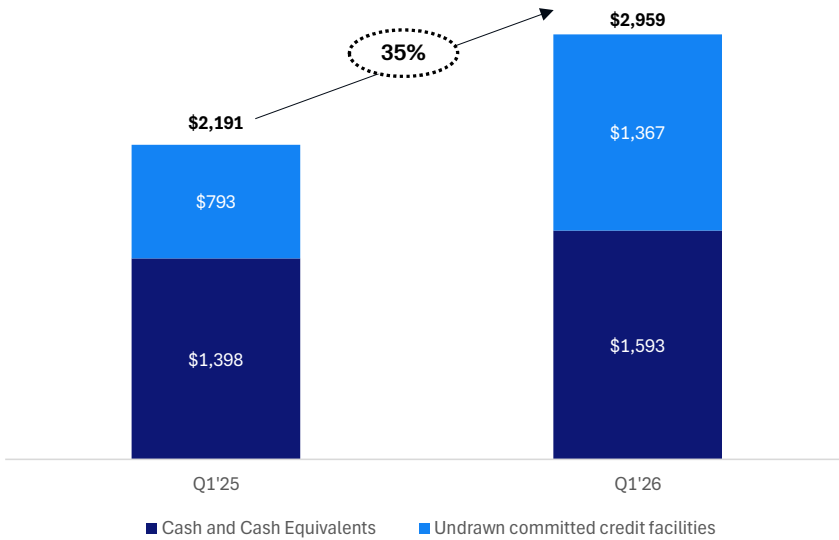
Key Financial Results

(in millions, except share and per share amounts)

	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	TTM December 31, 2025
Operating revenues	\$ 818.2	\$ 913.7	\$ 920.1	\$ 944.3	\$ 956.0	\$ 1,024.3	\$ 1,202.3	\$ 1,438.2	\$ 4,620.8
Transaction-based clearing expenses	78.5	81.0	85.5	86.5	91.8	94.9	109.0	132.6	428.3
Introducing broker commissions	42.0	43.1	42.0	44.3	45.5	49.7	71.9	93.2	260.3
Interest expense	259.2	297.0	323.5	306.2	316.6	371.3	408.6	461.7	1,558.2
Interest expense on corporate funding	16.2	24.1	14.3	15.2	14.8	20.1	27.7	26.3	88.9
Net operating revenues	422.3	468.5	454.8	492.1	487.3	488.3	585.1	724.4	2,285.1
Variable compensation and benefits	123.7	140.6	120.3	133.3	146.7	143.9	183.2	215.9	689.7
Fixed compensation and benefits	110.7	116.9	112.1	119.2	120.4	123.4	137.6	140.0	521.4
Other fixed expenses	122.9	124.3	123.6	126.6	123.0	133.7	155.4	182.0	594.1
Bad debts, net of recoveries	(0.4)	0.5	0.8	1.8	0.1	0.4	0.8	12	25
Total compensation and other expenses	356.9	382.3	356.8	380.9	390.2	401.4	477.0	539.1	1,807.7
Gain on acquisition and other gains (losses), net	6.9	1.8	0.1	5.7	–	(1.3)	1.1	(0.4)	(0.6)
Income before tax	72.3	88.0	98.1	116.9	97.1	85.6	109.2	184.9	476.8
Income tax expense	19.2	26.1	21.4	31.8	25.4	22.2	23.5	45.9	117.0
Net income	\$ 53.1	\$ 61.9	\$ 76.7	\$ 85.1	\$ 71.7	\$ 63.4	\$ 85.7	\$ 139.0	\$ 359.8
Earnings per share:									
Basic	\$ 1.12	\$ 1.30	\$ 1.61	\$ 1.77	\$ 1.49	\$ 1.29	\$ 1.67	\$ 2.66	\$ 7.11
Diluted	\$ 1.09	\$ 1.25	\$ 1.55	\$ 1.69	\$ 1.41	\$ 1.22	\$ 1.57	\$ 2.50	\$ 6.70
Net asset value per share	\$ 32.49	\$ 33.77	\$ 35.75	\$ 36.99	\$ 38.59	\$ 40.36	\$ 45.56	\$ 48.17	\$ 48.17
Return on equity	14.0 %	15.7 %	18.5 %	19.5 %	15.7 %	13.1 %	15.2 %	22.5 %	16.9 %

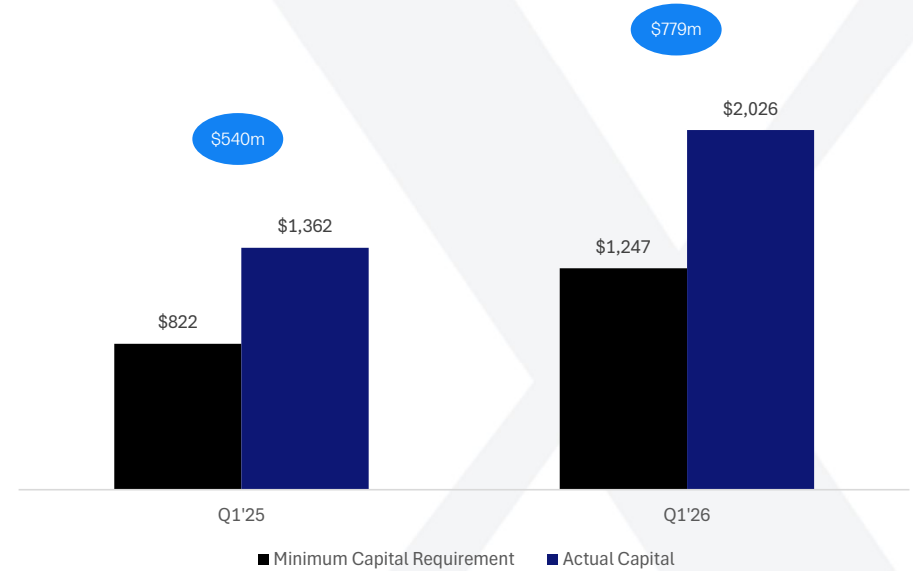
Liquidity and Capital Position

Liquidity Profile (\$m)



- Solid liquidity position
 - \$1,593m of unrestricted cash and cash equivalents
 - \$1,367m of undrawn committed credit facilities
- \$14.5bn+ of Client Float (FCM+BD+OTC CFD/FX)⁽¹⁾

Excess Regulatory Capital (\$m)



- Conservatively capitalized with moderate debt
 - 0.7x Debt/Equity as of 12/31/25
- Considerable excess capital
 - ~\$779mm of regulatory capital in excess of required amounts⁽²⁾

Transaction Volumes and Other Select Data

	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025
Listed derivatives (contracts, 000's)	53,805	52,736	57,512	53,180	61,153	56,759	66,331	84,120
Listed derivatives (average rate per contract) ⁽¹⁾	\$1.98	\$2.39	\$1.99	\$2.03	\$2.02	\$2.13	\$2.79	\$2.84
Average client equity - Listed derivatives (USDmm)	\$6,064	\$5,957	\$6,636	\$6,202	\$6,639	\$6,558	\$11,321	\$13,244
Over-the-counter ("OTC") derivatives (contracts, 000's)	810	959	954	859	897	1,018	985	1,007
OTC derivatives (average rate per contract)	\$65.66	\$69.03	\$49.05	\$42.84	\$68.35	\$58.06	\$60.40	\$63.55
Securities average daily volume ("ADV") (USDmm)	\$7,473	\$7,358	\$7,574	\$8,733	\$8,915	\$9,219	\$9,471	\$10,615
Securities rate per million ("RPM") ⁽²⁾	\$239	\$239	\$257	\$237	\$279	\$276	\$315	\$320
Average money market / FDIC sweep client balances (USDmm)	\$1,047	\$968	\$993	\$1,197	\$1,283	\$1,208	\$1,246	\$1,259
FX / Contracts For Difference ("CFD") ADV (USDmm)	\$10,453	\$10,861	\$11,019	\$11,685	\$11,539	\$12,190	\$10,213	\$11,253
FX / CFD contracts RPM	\$120	\$111	\$122	\$133	\$97	\$111	\$83	\$93
Global Payments ADV (USDmm)	\$64	\$69	\$70	\$84	\$77	\$80	\$79	\$93
Global Payments RPM	\$12,327	\$11,264	\$10,658	\$10,414	\$10,526	\$10,614	\$10,234	\$9,377
Trading days - Retail	65	65	66	66	64	65	66	66
Trading days - Commercial & Institutional	61	63	64	64	61	62	64	64

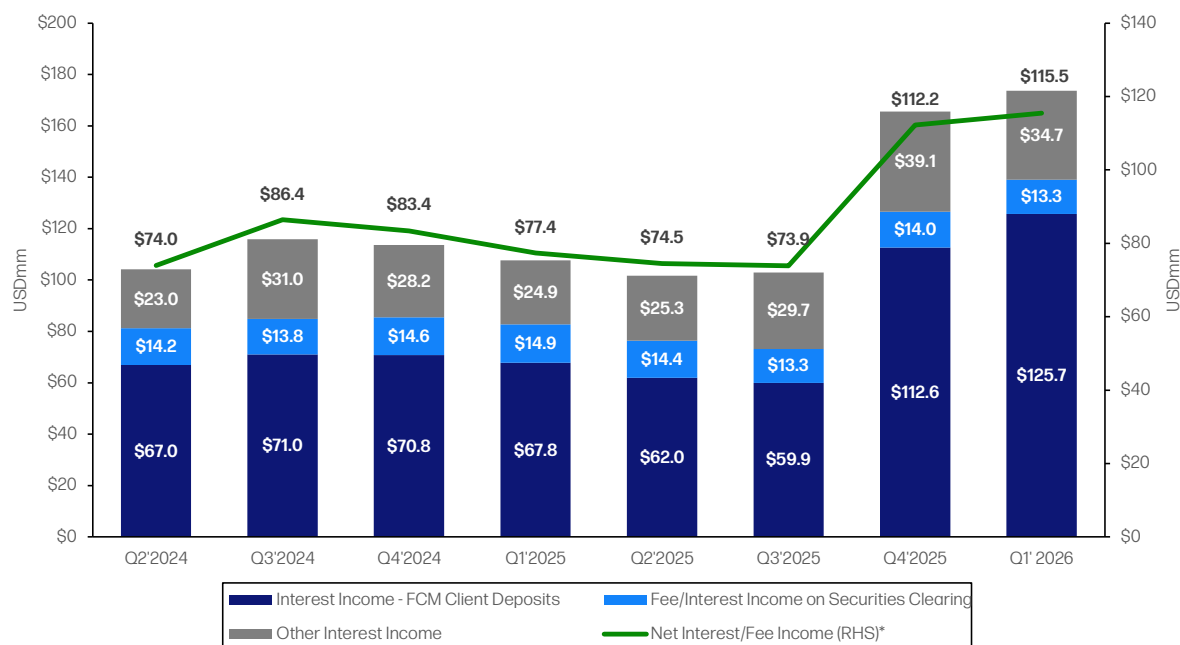
The image features a dark blue background with a repeating diamond-shaped grid pattern. The grid is formed by dark lines, and the spaces between them are filled with a lighter, semi-transparent blue. Through this grid, a blurred office interior is visible, showing desks, chairs, and office equipment. The overall aesthetic is modern and corporate.

StoneX[®]

Appendix

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	\$10.8	\$0.20
50	\$21.6	\$0.40
75	\$32.4	\$0.60
100	\$43.2	\$0.80

* 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 \$13.1bn as of 12/31/2025 (\$11.9bn from FCM and \$1.3bn from Correspondent Clearing funds), net of \$2.3bn of fixed duration instruments. Net of Incremental Interest Expense on Variable Rate Debt, balance of \$488.8mm at 12/31/2025

(3) Based on a 27.5% effective tax rate

SNEX: Reconciliation of Net Income to Adjusted Non-GAAP Amounts

(in millions)	2021		2022		Twelve Months Ended		2025		TTM Q1'26			
					2023	2024						
Net income (non-GAAP) reconciliation:												
Net income, as reported (GAAP)	\$	116.3	\$	207.1	\$	238.5	\$	260.8	\$	305.9	\$	359.8
Gain on acquisition		(3.3)		0.0		(23.5)		0.0		0.0		0.0
Acquisition related expense, net of tax		11.3		7.7		8.0		3.4		1.8		1.7
Adjusted net income (non-GAAP)⁽¹⁾	\$	124.3	\$	214.8	\$	223.0	\$	264.2	\$	307.7	\$	361.5

SNEX: Non-GAAP Adjustments Detail

These notes refer to the financial metrics and/or defined term presented on Slide 11 and the Appendix.

Adjusted Net Income adjusts for the after-tax effects of the below items for the respective financial year:

Fiscal 2021: \$11.3 million of acquisition-related expenses including hedge loss on GAIN UK assets and amortization of acquired intangible assets. An additional \$3.3mm adjustment (gain) to the final liabilities assumed in the acquisition of Gain Capital Holdings, Inc. on August 1, 2020

Fiscal 2022: acquisition related expenses of \$7.7m related to the amortization of acquired intangible assets.

Fiscal 2023: \$23.5m non-taxable gain on the acquisition of CDI on October 31, 2022 and acquisition related expenses of \$8.0m related to the amortization of acquired intangible assets.

Fiscal 2024: acquisition related expenses of \$3.4m related to the amortization of acquired intangible assets.

Fiscal 2025: acquisition related expenses of \$1.8m related to the amortization of acquired intangible assets.

Fiscal TTM Q1'26: acquisition related expenses of \$1.7m related to the amortization of acquired intangible assets.

StoneX[®]

Thank you