

StoneX[®]

— 100 years —

Investor Presentation: 4th Quarter 2024

StoneX Group Inc.

November 20th, 2024

StoneX[®]

— 100 years —

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. 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.

© 2024 StoneX Group Inc. All Rights Reserved

Numbers presented through 9/30/2024 unless otherwise noted.

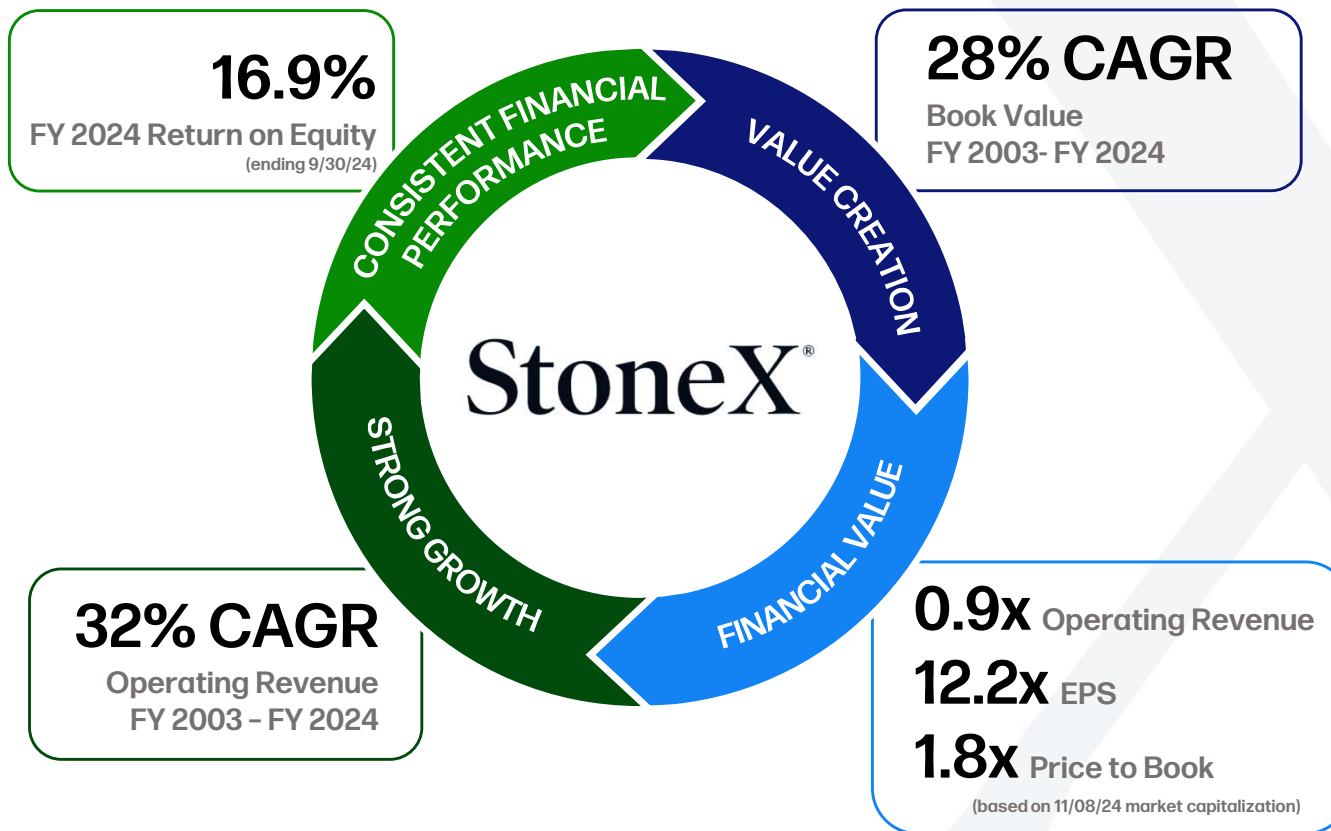
Forward-Looking Statements

The following presentation should be taken in conjunction with the most recent financial statements and notes thereto as well as 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 Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company's control, including adverse changes in economic, political and market conditions, losses from the Company's market-making and trading activities arising from counter-party failures and changes in market conditions, the possible loss of key personnel, the impact of increasing competition, the impact of changes in government regulation, the possibility of liabilities arising from violations of federal and state securities laws and the impact of changes in technology in the securities, foreign exchange and commodities dealing and trading industries. 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



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.

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



(1) Represents the Q4 2024 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 September 30, 2024

Our Global Footprint

MORE THAN 450,000 CLIENT ACCOUNTS

IN MORE THAN 180 COUNTRIES

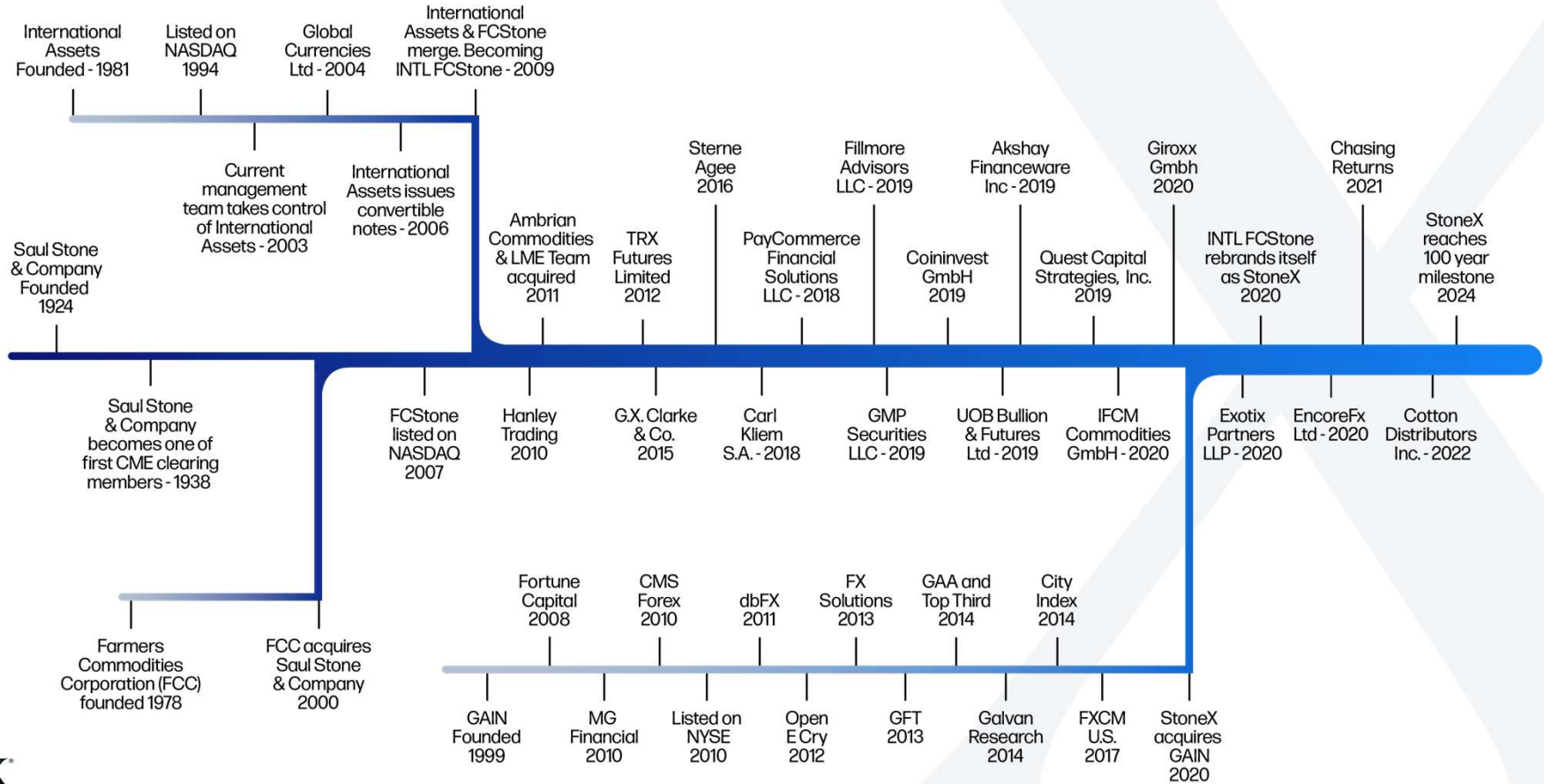
OVER 4,500 STAFF

LOCATED IN MORE THAN 20 COUNTRIES AND 6 CONTINENTS



	Americas	EMEA	APAC
Exchanges and Industry Associations			
Regulatory Bodies			

Company Timeline



Integral Part of the Global Financial Infrastructure



Unique Financial Services Platform

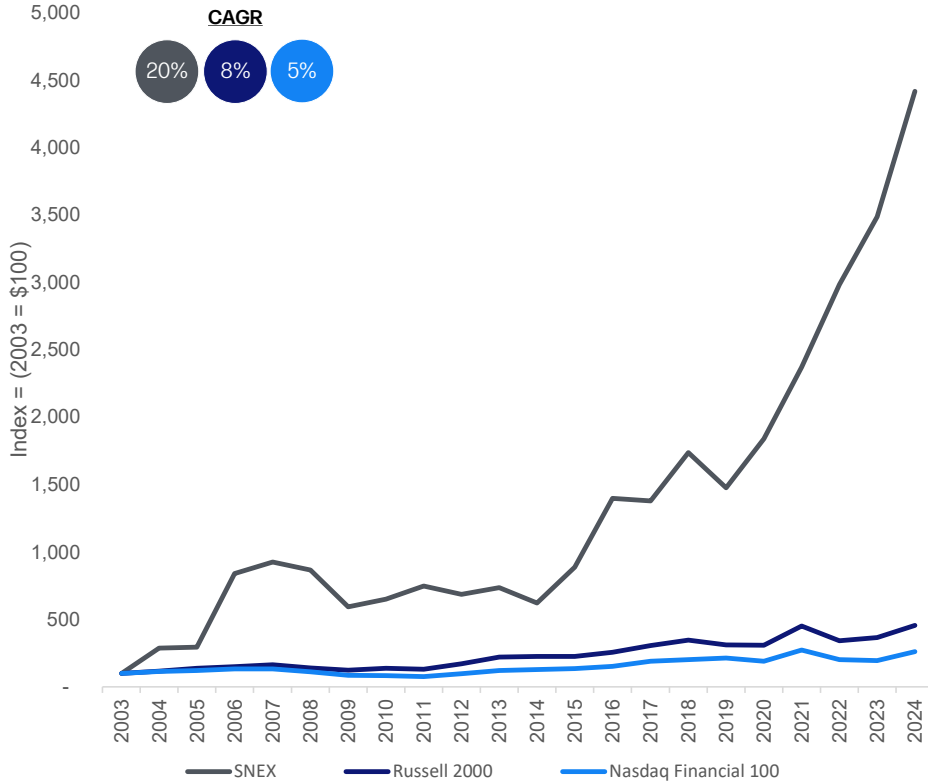
Global Diversified Client Base	INSTITUTIONAL	SELF-DIRECTED/RETAIL	COMMERCIAL	PAYMENTS
Risk Profile	RISK TAKERS		RISK MITIGATION	TREASURY MANAGEMENT
% of Total Net Operating Revenue	50% of Net Operating Revenue		50% of Net Operating Revenue	
Segment Description	<ul style="list-style-type: none"> Global 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 ~\$18.0bn 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 350 correspondent banks ensures efficient and effective payments
Client Types	Fund managers / Broker dealers / Investment advisors / Banks / Insurance cos. / Commercial hedgers / Hedge funds / Introducing Brokers / Fin. institutions	Active retail and professional traders / Independent broker dealers / Wealth management firms / Independent wealth advisors	Commercial hedgers / producers / Wholesalers & merchants / Corporations / Introducing Brokers / Traders / Grain elevators / Merchandisers / Importers / Exporters	Financial institutions / Banks / Non-profits / Government organizations / NGOs / Corporations / SMEs / Educational institutions
FY 24 Net Operating Revenue	\$630M	\$286M	\$716M	\$200M
FY24 Segment Income	\$266M	\$119M	\$388M	\$113M

Global Multi-Asset Product and Service Offering

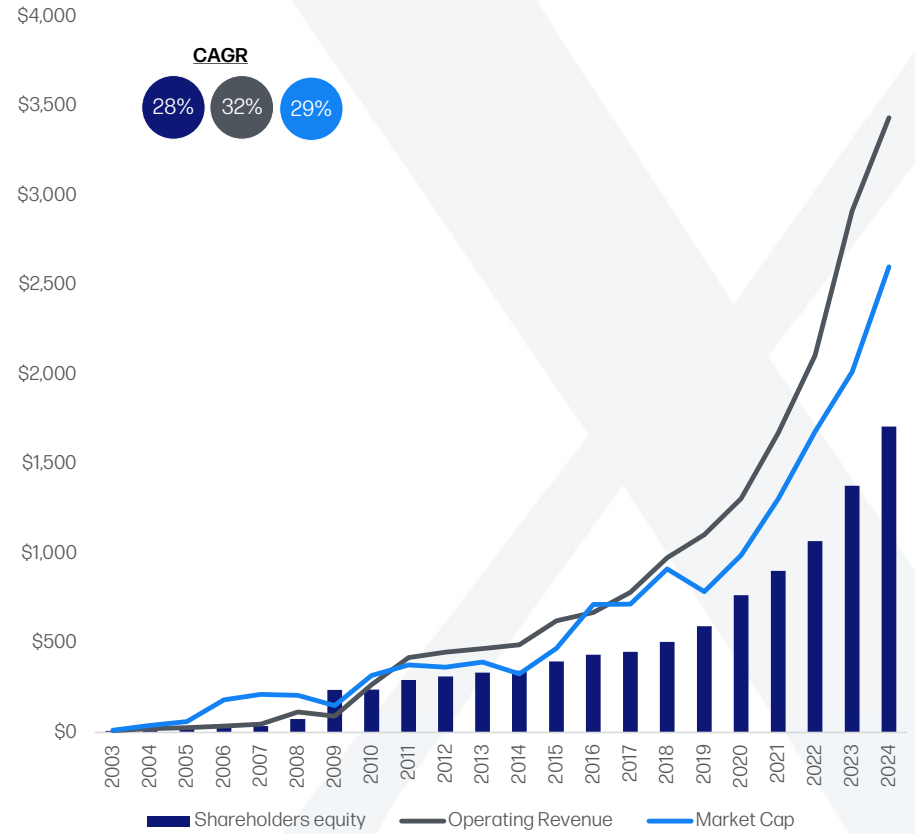
FIXED INCOME				EQUITIES											
Government Bonds				US Agency Products				Global Cash Equities				ETFs and Mutual Funds			
US Treasury Bills	I	C	SD/R	MBS	I	C	SD/R	US Cash Equities	I	C	SD/R	US ETFs	I	C	SD/R
US Notes and Bonds				CMO				European Cash Equities				European ETFs			
US TIPS				CMBS				Canadian Cash Equities				US Mutual Funds			
US Zero-Coupon				Debentures				Latin America Cash Equities							
US Municipal Securities				Money Market				Asia Cash Equities							
European SSAs								Other EM Cash Equities							
Credit Products				Structured Products				US SPACs				Foreign ADRs and GDRs			
US Investment Grade	I	C	SD/R	Private-label Products	I	C	SD/R	UCITS	I	C	SD/R				
US High Yield				ABS											
US Convertibles				ETNs											
US Bank Loans				Other Securitized Products											
European Corporate Debt															
European Covered Bonds															
Emerging Market Bonds															
CDs															
PAYMENTS AND PRECIOUS METALS															
Payments				Precious Metals											
G10	I	C	SD/R	Precious Metal Bars/Coins	I	C	SD/R								
Emerging Markets				Non-refined Metal											
Frontier Markets															
DERIVATIVES															
Exchange-Traded (F&O)				Over-the-Counter (OTC)				Clearing				Prime Brokerage & Custody			
Equity and Equity Indices	I	C	SD/R	Lookalike Swaps/Options	I	C	SD/R	Securities	I	C	SD/R	FX Prime Brokerage	I	C	SD/R
Grains and Oil seeds				Customizable Swaps/Options				Exchange-Traded Derivatives				Equity Prime Brokerage			
Softs				Exotic Options				Swaps and OTC Products				Fixed Income Prime Brokerage			
Energy and Renewable Fuels				Composites											
Environmental				Quantos											
Dairy, Meat and Livestock				Contracts for Difference ⁽¹⁾											
Metals				Other Structured Products											
Forest Products															
Interest Rates															
Iron Ore															
Freight Forward Agreement															
Foreign Exchange															
Cryptocurrencies															
POST-TRADE SERVICES															
OTHER SERVICES															
Retail Wealth Management, Exchange-Traded Derivatives Facilities Management, Metal Financing/Leasing, Repo-financing, SWIFT Service Bureau Services, Market Intelligence and Risk Management Consulting															
I=Institutional C=Commercial SD/R=Self-Directed/Retail															

Track Record of Success

STOCKHOLDER RETURN



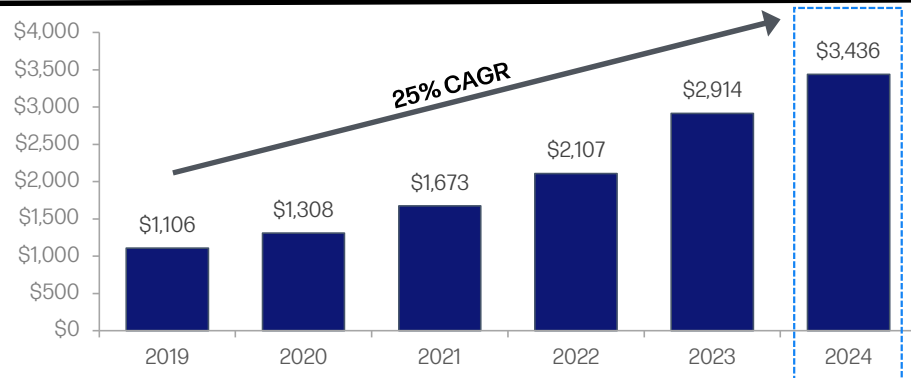
LONG-TERM FINANCIAL PERFORMANCE



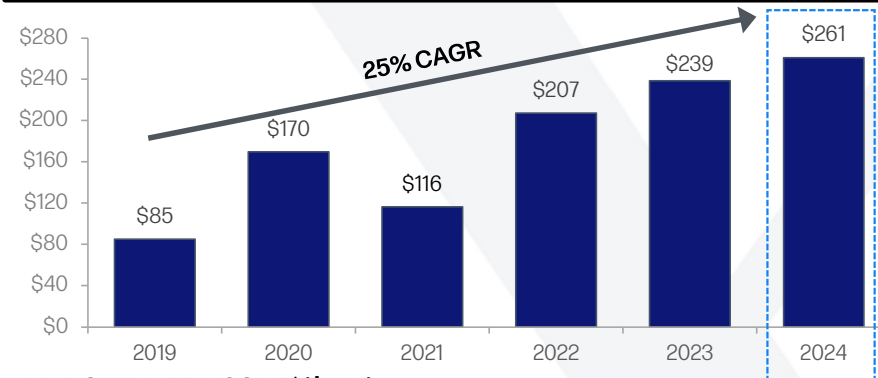
Superior growth rates and financial performance

Track Record of Success

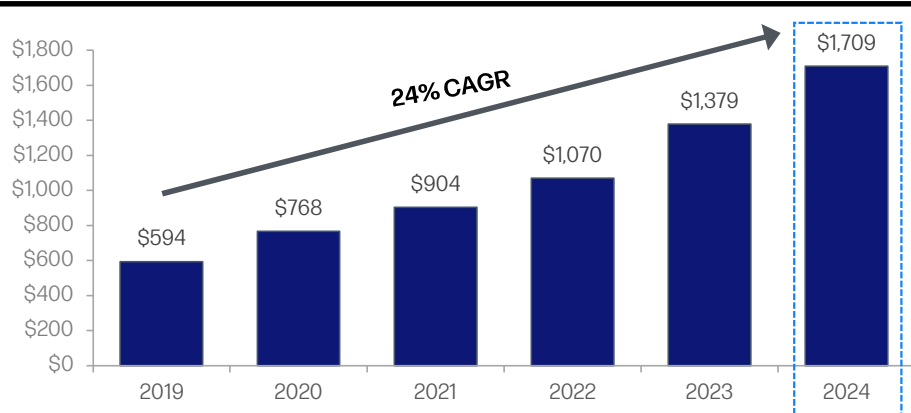
OPERATING REVENUE (\$MM)



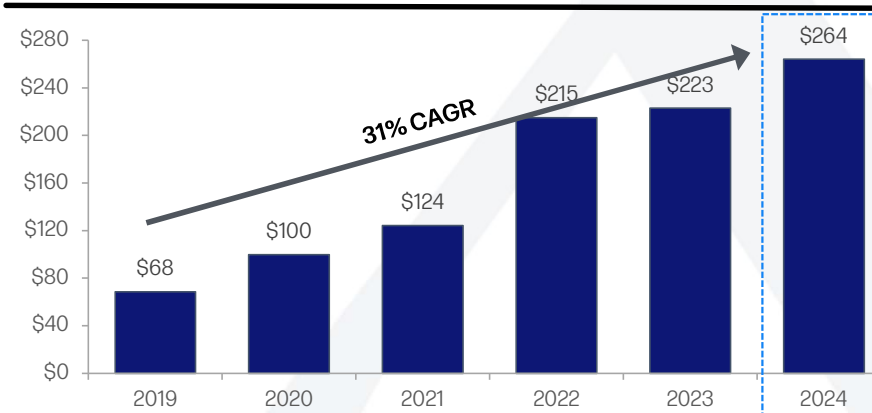
NET INCOME (\$MM)



STOCKHOLDER'S EQUITY (\$MM)



ADJUSTED NET INCOME* (\$MM)



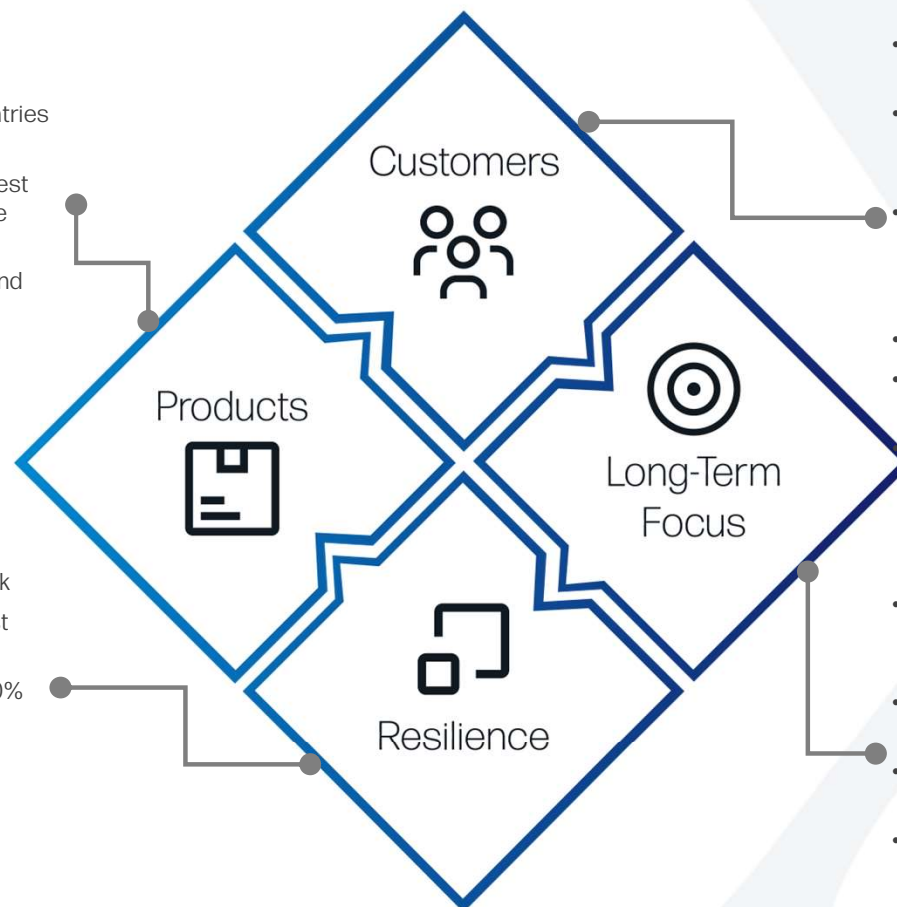
*Reconciliations of Non-GAAP measures to relevant GAAP measures are found in [Appendix](#)

— 100 years —

Diverse and Resilient Business Model







- Global access to over 40 exchanges and 18,000 OTC products
- Global payment solutions in over 180 countries and 140 currencies
- **Forex.com** and **City Index**, two of the largest and best-known retail trading brands in the world
- Combination of digital trading platforms and high-touch service
- Vertically integrated execution, clearing & custody

- Market volatility drives revenue
- Minimal exposure to directional market risk
- Significant recurring revenue from interest and fees on \$7.6+ billion of client balances
- Highly flexible cost structure targeting >50% of total costs to be variable
- Strong balance sheet with ample liquidity
- Low correlation across asset classes and markets produces stable top-line growth



- Clients in over 180 countries served by global footprint of more than 4,500 staff
- Local presence provide "Boots on the Ground" to serve clients in virtually every global marketplace
- Diversified across over 400,000 self-directed /retail client accounts and more than 54,000 institutional, commercial and global payment clients
- Specific mid-market focus
- Multiple touch points with clients creates stickiness
- Long-term client relationships drive recurring revenue
- Management continuity and ownership since 2003 provides steady focus on strategy execution
- Continued focus on key metric of 15% Return on Equity to compound capital
- Diligent risk management to underpin growth and preserve capital growth
- Disciplined focus on strategic acquisitions to complement organic growth

Multiple Near-Term and Long-Term Macro Drivers for Growth

 Volatility <ul style="list-style-type: none"> • Business model generates financial value from market volatility, as higher volatility drives increased activity and transaction volumes over our network • Market volatility increases demand from corporate and institutional clients looking to hedge their exposure, which in turn drives demand for our services and products offered • Heightened levels of volatility can cause bid/ask spreads to widen, also increasing our capture rate as a market-maker in certain products 		 Client Behavior <ul style="list-style-type: none"> • Despite difficult macro market conditions for clients, we continue to provide market intelligence, trading and risk management tools to support their needs, ensuring clients remain sticky to our platform • Clients continue to seek a “one stop shop” for financial needs • Continual digitization of our platform to better satisfy client needs and increase operational efficiency in a cost-effective manner 		
 Regulation <ul style="list-style-type: none"> • Long-term trend of increased regulation pressuring marginal competitors • Regulatory burden creates barriers to entry • Regulatory cost and complexity creates potential acquisition opportunities 		 Globalization <ul style="list-style-type: none"> • Clients increasingly seek global solutions • Liquidity increasingly fragmented with few firms able to provide access to disparate liquidity pools • International growth opportunities 	 Interest Rates <ul style="list-style-type: none"> • \$7.6+ billion in client funds drive significant, high margin revenue • Changes in interest rates typically drive market volatility 	 Mid-Market Customer Focus <ul style="list-style-type: none"> • Middle-market clients underserved by large banks which are focused on large clients • Few firms outside of large banks can provide breadth of products and services • Clients demand to transact with well-capitalized counterparties



Opportunistic Industry Consolidator

StoneX's solid balance sheet, favorable regulatory position and publicly traded status make it an appealing partner to potential acquisition targets

35+
Acquisitions Over
Last Decade

 (LME Brokerage Subsidiary) Apr-11	 TRX Futures (Brokerage & Clearing) Mar-12	G.X. Clarke & Co. Nov-14	 (Securities Clearing & Independent WM Business) ⁽²⁾ Jun-16	 (SWIFT Service Bureau) Sep-18
 (US Fixed Income Trading Business) Dec-18	 (Singapore Futures & Options Brokerage & Clearing Business) Mar-19	 Feb-20	 Nov-22	 Sep-24⁽³⁾

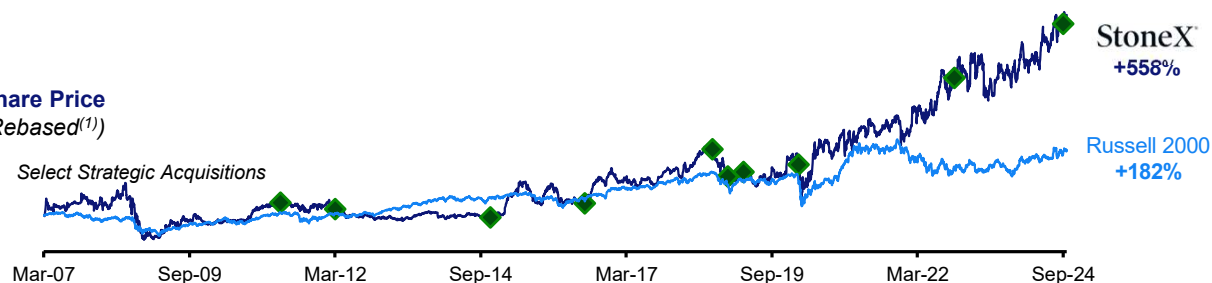
One of the key tenets of our business model is our role as an **opportunistic value-focused industry consolidator**...

... 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.

Share Price
(Rebased⁽¹⁾)

◆ Select Strategic Acquisitions



✓ *Client-centric business*

✓ *Broadens capabilities*

✓ *Clear value creation case*

✓ *Limited leverage*

✓ *Highly opportunistic*

StoneX[®]
— 100 years —

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

(3) Announced entering into of agreement to acquire 100% of shares of Octo Finances in Sep-24; completion pending regulatory approval and customary closing conditions

The logo for StoneX, featuring the company name in a serif font with a registered trademark symbol, and the text "100 years" below it, flanked by horizontal lines. The background of the entire slide is a dark blue, low-angle photograph of a modern building's glass and steel facade, with a grid of window frames creating a diamond pattern.

StoneX®
— 100 years —

Recent Financial Results

Fiscal Q4 2024 & FY 2024 Highlights

Fourth Quarter*					
Operating Revenues	Net Income				
\$920.1mm <i>Up 18%</i>	<table border="1"> <thead> <tr> <th>As Reported</th> <th>Adjusted</th> </tr> </thead> <tbody> <tr> <td>\$76.7mm <i>Up 51%</i></td> <td>\$77.4mm <i>Up 49%</i></td> </tr> </tbody> </table>	As Reported	Adjusted	\$76.7mm <i>Up 51%</i>	\$77.4mm <i>Up 49%</i>
As Reported	Adjusted				
\$76.7mm <i>Up 51%</i>	\$77.4mm <i>Up 49%</i>				
Diluted EPS	Return on Equity				
\$2.32 <i>Up 48%</i>	<table border="1"> <thead> <tr> <th>As Reported</th> <th>Adjusted</th> </tr> </thead> <tbody> <tr> <td>18.5% <i>15.0% Q4'23</i></td> <td>18.7% <i>15.4% Q4'23</i></td> </tr> </tbody> </table>	As Reported	Adjusted	18.5% <i>15.0% Q4'23</i>	18.7% <i>15.4% Q4'23</i>
As Reported	Adjusted				
18.5% <i>15.0% Q4'23</i>	18.7% <i>15.4% Q4'23</i>				
Full Year 2024**					
Operating Revenues	Net Income				
\$3,436.2mm <i>Up 18%</i>	<table border="1"> <thead> <tr> <th>As Reported</th> <th>Adjusted</th> </tr> </thead> <tbody> <tr> <td>\$260.8mm <i>Up 9%</i></td> <td>\$264.2mm <i>Up 18%</i></td> </tr> </tbody> </table>	As Reported	Adjusted	\$260.8mm <i>Up 9%</i>	\$264.2mm <i>Up 18%</i>
As Reported	Adjusted				
\$260.8mm <i>Up 9%</i>	\$264.2mm <i>Up 18%</i>				
Diluted EPS	Return on Equity				
\$7.96 <i>Up 7%</i>	<table border="1"> <thead> <tr> <th>As Reported</th> <th>Adjusted</th> </tr> </thead> <tbody> <tr> <td>16.9% <i>19.5% FY'23</i></td> <td>17.1% <i>18.2% FY'23</i></td> </tr> </tbody> </table>	As Reported	Adjusted	16.9% <i>19.5% FY'23</i>	17.1% <i>18.2% FY'23</i>
As Reported	Adjusted				
16.9% <i>19.5% FY'23</i>	17.1% <i>18.2% FY'23</i>				

Highlights

- Versus the prior year quarter ("PY"):
 - Operating rev. up 18%, Net operating rev. ("NOR") up 13%
 - Total expenses up 8%
 - Fixed compensation up 14%
 - Variable compensation up 7%
- On a consecutive quarterly basis (vs. Q3 2024) ("PQ"):
 - Operating revenues up 1%, NOR down 3%
 - Fixed compensation down 4% or \$4.8mm
 - Variable compensation down 14% or \$20.3mm
 - Net income up 24% or \$14.8mm
- Quarterly ROE of 18.5% while equity has increased 60% over the last two years
- Q4'24 Average client equity + money-market/FDIC sweep client balances ~\$7.6bn, down 2% vs Q4'23 but up 10% vs Q3'24
 - Interest/fee income from client balances up \$10.7mm vs Q4'23, down \$2.3mm vs Q3'24
- Book value per share of \$53.62, up 21% versus prior year

Review of Key Performance Indicators (FY 2024)

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

52.0%

Operating Revenue per Employee

Target: >\$500k per annum

TARGET MET

\$794k

Compensation Ratio

Target: Total compensation to operating revenue of <40%

TARGET MET

27.4%

Risk Metrics

Target: Bad debt <1% of annual operating revenue

TARGET MET

0.2%

Key Financial Results

(In millions, except share and per share amounts)

	December 31, 2022	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	TTM September 30, 2024
Operating revenues	\$ 654.8	\$ 704.4	\$ 776.9	\$ 778.0	\$ 784.2	\$ 818.2	\$ 913.7	\$ 920.1	\$ 3,436.2
Transaction-based clearing expenses	67.3	69.2	66.7	68.6	74.3	78.5	81.0	85.5	319.3
Introducing broker commissions	36.8	42.2	43.4	39.2	39.1	42.0	43.1	42.0	166.2
Interest expense	154.3	178.7	216.0	253.2	236.0	259.2	297.0	323.5	1,115.7
Interest expense on corporate funding	14.4	14.9	14.9	13.3	13.2	16.2	24.1	14.3	67.8
Net operating revenues	382.0	399.4	435.9	403.7	421.6	422.3	468.5	454.8	1,767.2
Variable compensation and benefits	118.5	121.8	130.5	112.4	121.9	123.7	140.6	120.3	506.5
Fixed compensation and benefits	80.5	110.7	96.1	98.1	96.2	110.7	116.9	112.1	435.9
Other fixed expenses	110.2	106.4	108.5	113.2	108.1	122.9	124.3	123.6	478.9
Bad debts, net of recoveries	0.7	3.0	6.3	6.5	(0.3)	(0.4)	0.5	0.8	0.6
Total compensation and other expenses	309.9	341.9	341.4	330.2	325.9	356.9	382.3	356.8	1,421.9
Gain on acquisition and other gains, net	23.5	—	—	1.9	—	6.9	1.8	0.1	8.8
Income before tax	95.6	57.5	94.5	75.4	95.7	72.3	88.0	98.1	354.1
Income tax expense (benefit)	19.0	15.8	25.0	24.7	26.6	19.2	26.1	21.4	93.3
Net income	\$ 76.6	\$ 41.7	\$ 69.5	\$ 50.7	\$ 69.1	\$ 53.1	\$ 61.9	\$ 76.7	\$ 260.8
Earnings per share:									
Basic	\$ 2.50	\$ 1.35	\$ 2.24	\$ 1.62	\$ 2.20	\$ 1.68	\$ 1.95	\$ 2.41	\$ 8.24
Diluted	\$ 2.41	\$ 1.30	\$ 2.17	\$ 1.57	\$ 2.13	\$ 1.63	\$ 1.88	\$ 2.32	\$ 7.96
Net asset value per share	\$ 38.11	\$ 40.21	\$ 42.73	\$ 44.21	\$ 47.08	\$ 48.74	\$ 50.65	\$ 53.62	\$ 53.62
Return on equity	27.3 %	13.8 %	21.6 %	15.0 %	19.3 %	14.0 %	15.7 %	18.5 %	16.9 %

StoneX®

— 100 years —

Balance Sheet Summary

USDmm	9/30/2023	9/30/2024
Cash and cash equivalents	1,108	1,269
Cash, securities and other assets segregated under federal and other regulations ¹	2,426	2,841
Securities purchased under agreements to resell	2,980	5,202
Securities borrowed	1,129	1,662
Deposits with and receivables from broker-dealers, clearing organizations and counterparties, net ¹ ²	7,444	7,283
Receivable from clients, net ¹ ² ³	683	1,013
Note receivable, net ⁴	5	-
Financial instruments owned, at fair value ² ³	5,045	6,767
Physical commodities inventory, net ³	537	681
Operating right of use assets	122	157
Goodwill and intangible assets, net	82	81
Other assets	377	510
Total assets	21,939	27,466
Payables to clients ¹ ²	9,976	10,346
Operating lease liabilities	149	196
Payable to broker-dealers, clearing organizations and counterparties ²	442	734
Payables to lenders under loans	341	339
Securities sold under agreements to repurchase	4,527	8,581
Securities loaned	1,117	1,616
Financial instruments sold, not yet purchased, at fair value ²	3,086	2,853
Senior secured term loan, net	342	543
Accounts payable, accrued and other accrued liabilities	579	549
Total liabilities	20,560	25,757
Total stockholders' equity	1,379	1,709
Total liabilities and stockholders' equity	21,939	27,466

- Conservatively capitalized with moderate debt
 - 0.5x Debt/Equity as of 9/30/24
- Considerable excess capital
 - ~\$475mm of regulatory capital in excess of required amounts⁽¹⁾
- Solid liquidity position
 - \$1,269m of unrestricted cash and cash equivalents
 - \$978mm of undrawn committed credit facilities
- \$7.6bn+ of Client Float (FCM+BD+OTC CFD/FX)⁽²⁾

KEY:

- ¹ Exchange Traded Futures & Options (Client Assets and Liabilities - Segregated from Firm Activities)
- ² OTC (Commodities, Equities, Debt, FX)
- ³ Physical Commodities
- ⁴ Client Commodity Financing

StoneX*

(1) Based on subsidiaries with minimum regulatory requirements of at least \$10mm

(2) Investable fund balances as of 9/30/2024

— 100 years —

Transaction Volumes and Other Select Data

	December 31, 2022	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024
Listed derivatives (contracts, 000's)	40,199	41,588	39,044	39,461	50,759	53,805	52,736	57,512
Listed derivatives (average rate per contract) ⁽¹⁾	\$2.33	\$2.54	\$2.62	\$2.33	\$2.03	\$1.98	\$2.39	\$1.99
Average client equity - Listed derivatives (USDmm)	\$8,222	\$7,222	\$6,459	\$6,644	\$6,170	\$6,064	\$5,957	\$6,636
Over-the-counter ("OTC") derivatives (contracts, 000's)	717	858	1,063	915	814	810	959	954
OTC derivatives (average rate per contract)	\$60.08	\$67.94	\$67.75	\$65.91	\$54.92	\$65.66	\$69.03	\$49.05
Securities average daily volume ("ADV") (USDmm)	\$4,231	\$5,759	\$5,378	\$5,662	\$6,224	\$7,473	\$7,358	\$7,574
Securities rate per million ("RPM") ⁽²⁾	\$422	\$282	\$262	\$265	\$295	\$239	\$239	\$257
Average money market / FDIC sweep client balances (USDmm)	\$1,535	\$1,374	\$1,269	\$1,172	\$1,060	\$1,047	\$968	\$993
FX / Contracts For Difference ("CFD") ADV (USDmm)	\$12,830	\$13,490	\$10,513	\$10,938	\$10,917	\$10,453	\$10,861	\$11,019
FX / CFD contracts RPM	\$63	\$72	\$107	\$113	\$109	\$120	\$111	\$122
Global Payments ADV (USDmm)	\$75	\$65	\$65	\$62	\$75	\$64	\$69	\$70
Global Payments RPM	\$11,431	\$11,916	\$12,907	\$13,406	\$12,557	\$12,327	\$11,264	\$10,658
Trading days - Retail	65	65	65	65	65	65	65	66
Trading days - Commercial & Institutional	63	63	62	63	63	61	63	64

StoneX[®]

(1) Give-up fee revenue, related to contract execution for clients of other FCMS, as well as cash and voice brokerage revenues are excluded from the calculation of listed derivatives, average rate per contract

(2) The calculation of Securities RPM represents the RPM after excluding interest income associated with our equities activities and deducting the interest expense associated with our fixed income activities from operating revenues

— 100 years —

The logo features the text "StoneX" in a white serif font with a registered trademark symbol, positioned above the text "100 years" in a smaller, white sans-serif font. The text is centered and flanked by two horizontal white dashes.

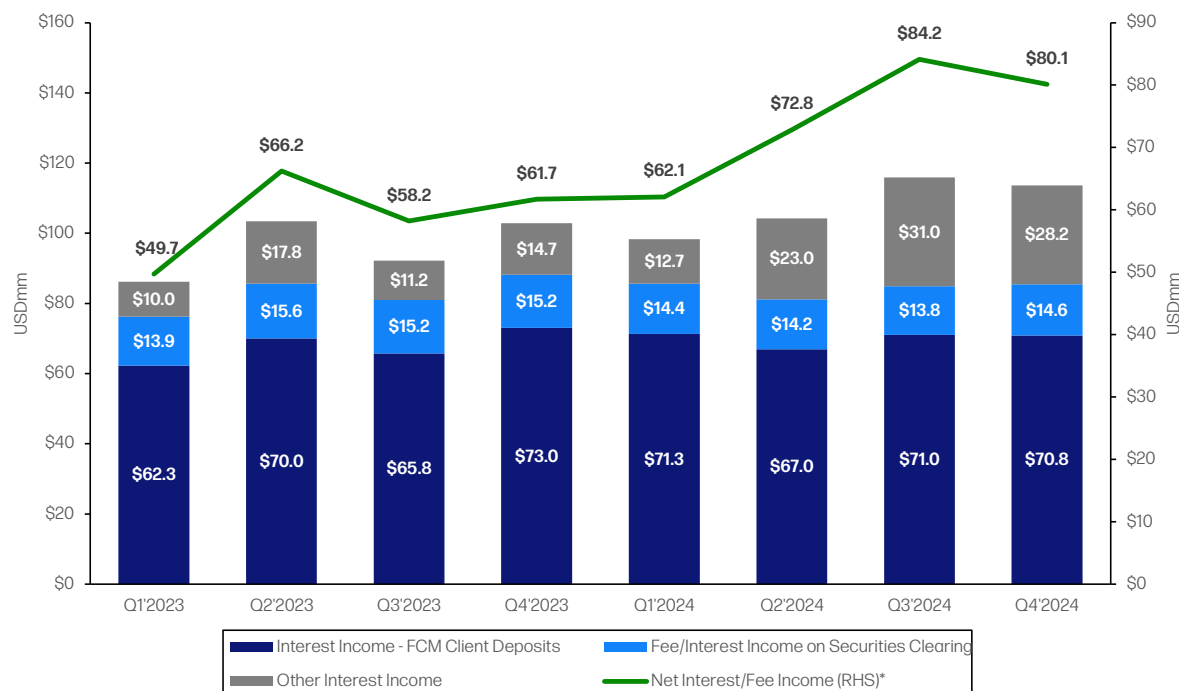
StoneX®
— 100 years —

Appendix

A thin, vertical white line is positioned centrally below the word "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	\$5.8	\$0.18
50	\$11.6	\$0.36
75	\$17.4	\$0.55
100	\$23.2	\$0.73

* Interest/Fees earned on client balances, net of amounts paid to clients and the effect of Interest Rate Swaps

(1) Assumes a parallel shift in yields

(2) Based on the total average investable balances of \$6.5bn as of 9/30/24 (\$5.5bn from FCM and \$1.0bn from Correspondent Clearing funds), net of \$0.5bn of interest rate swaps. Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$214.5mm at 9/30/2024

(3) Based on a 27.5% effective tax rate

SNEX: Reconciliation of Net Income to Adjusted Non-GAAP Amounts and Calculation of Adjusted Return on Equity

(in millions)	Three Months Ended		Twelve Months Ended					
	Q4 2023	Q4 2024	2019	2020	2021	2022	2023	2024
Net income (non-GAAP) reconciliation:								
Net income, as reported (GAAP)	\$ 50.7	\$ 76.7	\$ 85.1	\$ 169.6	\$ 116.3	\$ 207.1	\$ 238.5	\$ 260.8
Gain on acquisition	0.0	0.0	(5.5)	(81.9)	(3.3)	0.0	(23.5)	0.0
Acquisition related expense, net of tax	1.4	0.7	0.0	12.0	11.3	7.7	8.0	3.4
Recovery of bad debts on physical coal, net of tax	0.0	0.0	(11.2)	0.0	0.0	0.0	0.0	0.0
Adjusted net income (non-GAAP)⁽¹⁾	\$ 52.1	\$ 77.4	\$ 68.4	\$ 99.7	\$ 124.3	\$ 214.8	\$ 223.0	\$ 264.2

(in millions)	Three Months Ended		Twelve Months Ended					
	Q4 2023	Q4 2024	2019	2020	2021	2022	2023	2024
Calculation of adjusted return on equity (non-GAAP)								
Total stockholders' equity - beginning of period, as reported (GAAP)	\$ 1,329.9	\$ 1,607.8	\$ 505.3	\$ 594.2	\$ 767.5	\$ 904.0	\$ 1,070.1	\$ 1,379.1
Total stockholders' equity - end of period, as reported (GAAP)	1,379.1	1,709.1	594.2	767.5	904.0	1,070.1	1,379.1	1,709.1
Average stockholders' equity	\$ 1,354.5	\$ 1,658.5	\$ 549.8	\$ 680.9	\$ 835.8	\$ 987.1	\$ 1,224.6	\$ 1,544.1
Adjusted return on equity (non-GAAP)⁽²⁾	15.4%	18.7%	12.4%	14.6%	14.9%	21.8%	18.2%	17.1%

(1) The adjusted net income (non-GAAP) is presented to reflect net income for each period, adjusted to exclude the effects of gain on acquisitions, acquisition-related expenses, net of tax, and the recovery of bad debts on physical coal, net of tax. Adjusted return on equity ("ROE") is calculated by dividing adjusted net income by average stockholders' equity.

SNEX: Non-GAAP Adjustments Detail

These notes refer to the financial metrics and/or defined term presented on Slide 13, 18, and the Appendix.

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

Fiscal 2019: \$11.2m recovery on the bad debt related to our physical coal business and \$5.5m of non-taxable gain on the acquisition of GMP Securities LLC

Fiscal 2020: One-time gain recognized on the acquisition of Gain Capital Holdings, Inc., net of related transaction costs and tax of \$71.2m and \$1.3m of amortization of acquired intangible assets

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.

StoneX[®]
— 100 years —

Thank you