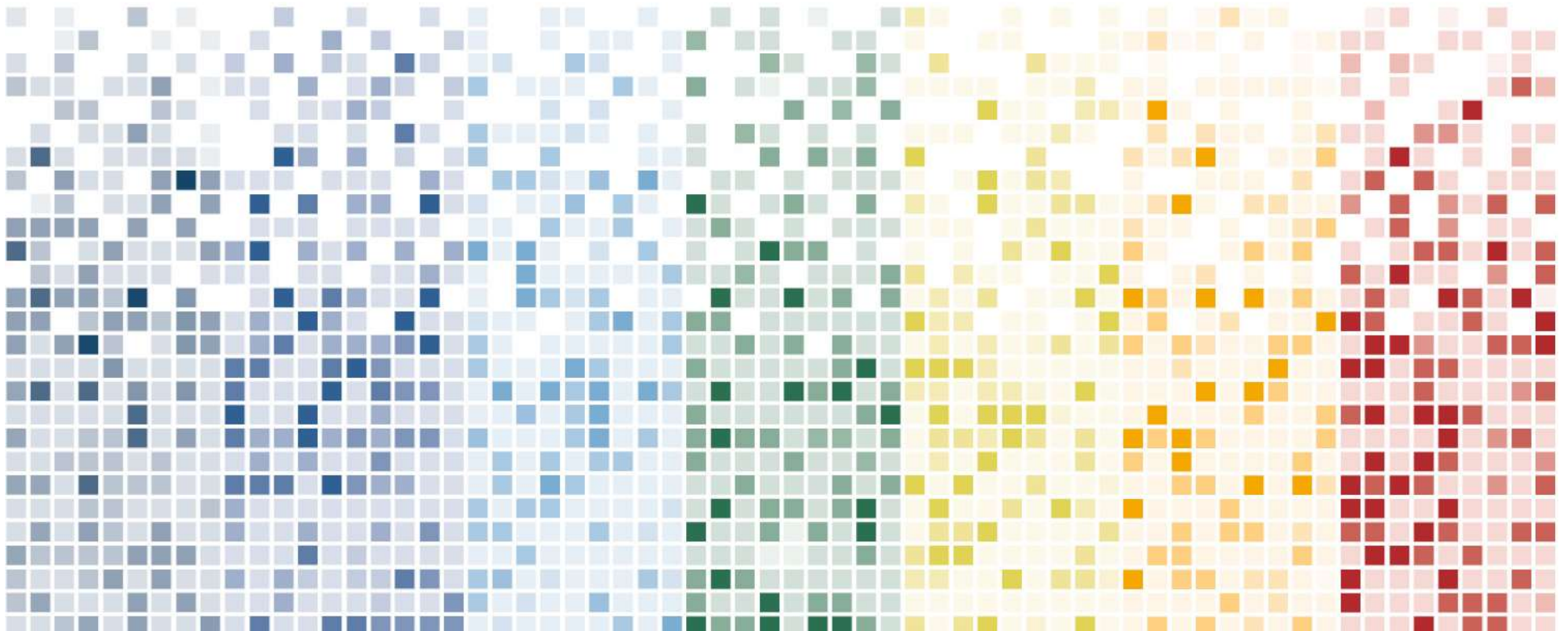

StoneX[®]



Investor Presentation

2nd Quarter 2022



DISCLAIMER



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Numbers presented through 3/31/2022 unless otherwise noted.

Forward-Looking Statements

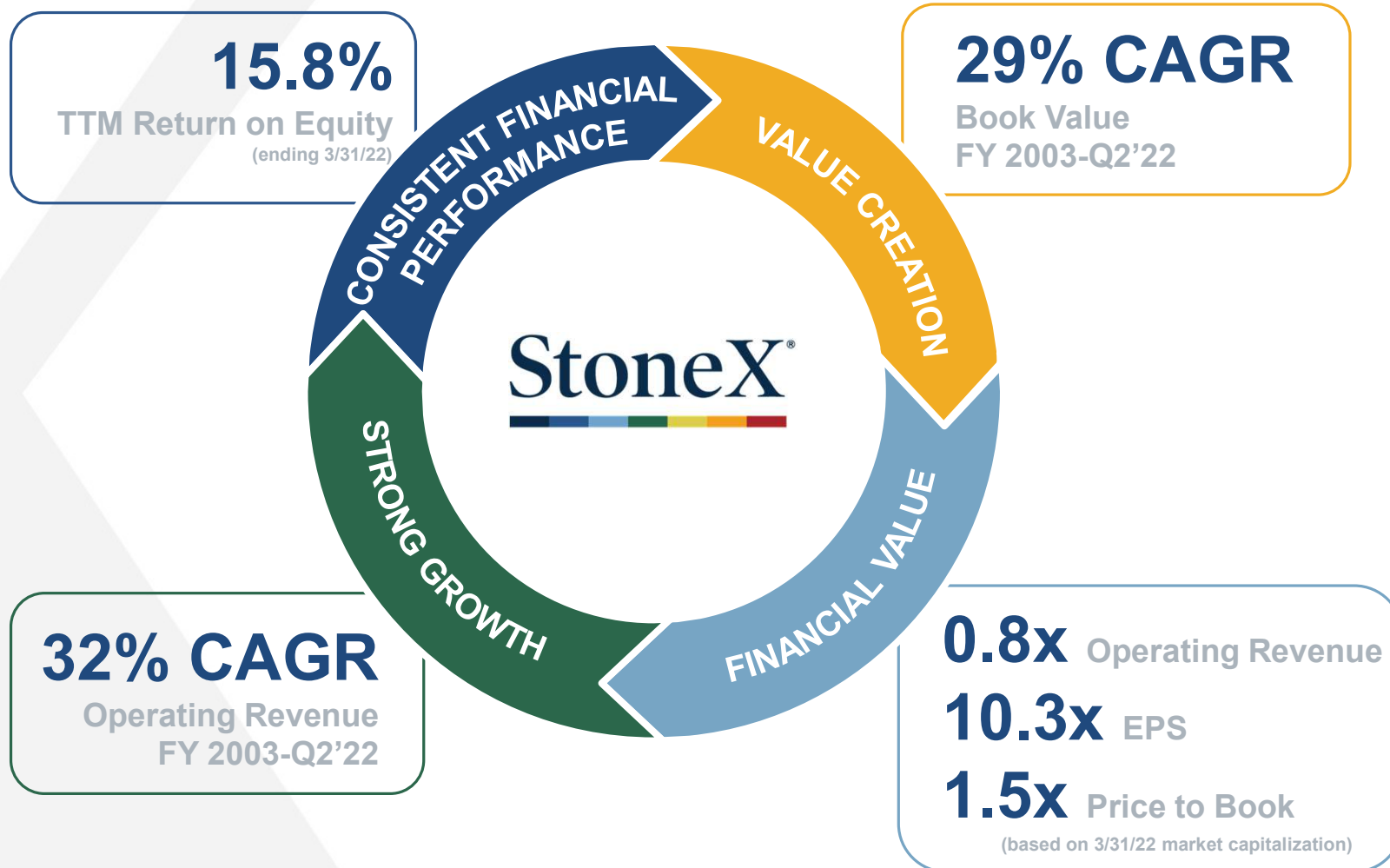
The following presentation should be taken in conjunction with the most recent financial statements and notes thereto as well as the most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other reports filed with the SEC by StoneX Group Inc. (the "Company"). This presentation 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 (including the uncertain impacts of COVID-19), losses from the Company's market-making and trading activities arising from counterparty 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, 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 financial information for StoneX, including Adjusted Net Income, a non-GAAP financial measure. 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. StoneX 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 StoneX's financial performance reported in accordance with GAAP, such as Net Income. See the Appendix for a reconciliation of StoneX'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 and commercial clients and retail traders.
Integral part of the global financial infrastructure

TRACK RECORD OF SUCCESS

A 19-year track record of consistent and significant growth in 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

Successful track record of acquisitive growth and 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



36

Exchanges

18,000+

OTC Products

140

Currencies

Global Execution, Clearing & Custody Across Equities, Fixed Income, FX, Commodities and Crypto

52,000+

Institutional,
Commercial &
Payments Clients

370,000

Retail Clients

\$7B+

Client Assets

\$3.9T

Volume Traded*

151M

Listed Derivative
Contracts Traded

\$1,006M

Equity Capital

Supported by Expansive Global Footprint

3,300+

Staff

18

Countries across 5 continents

* Total volume traded of FX / CFD, Securities and Global Payments contracts on a trailing 12-month basis as of March 31, 2022

Our Global Footprint

MORE THAN 420,000 CLIENTS

IN MORE THAN 180 COUNTRIES

OVER 3,300 STAFF

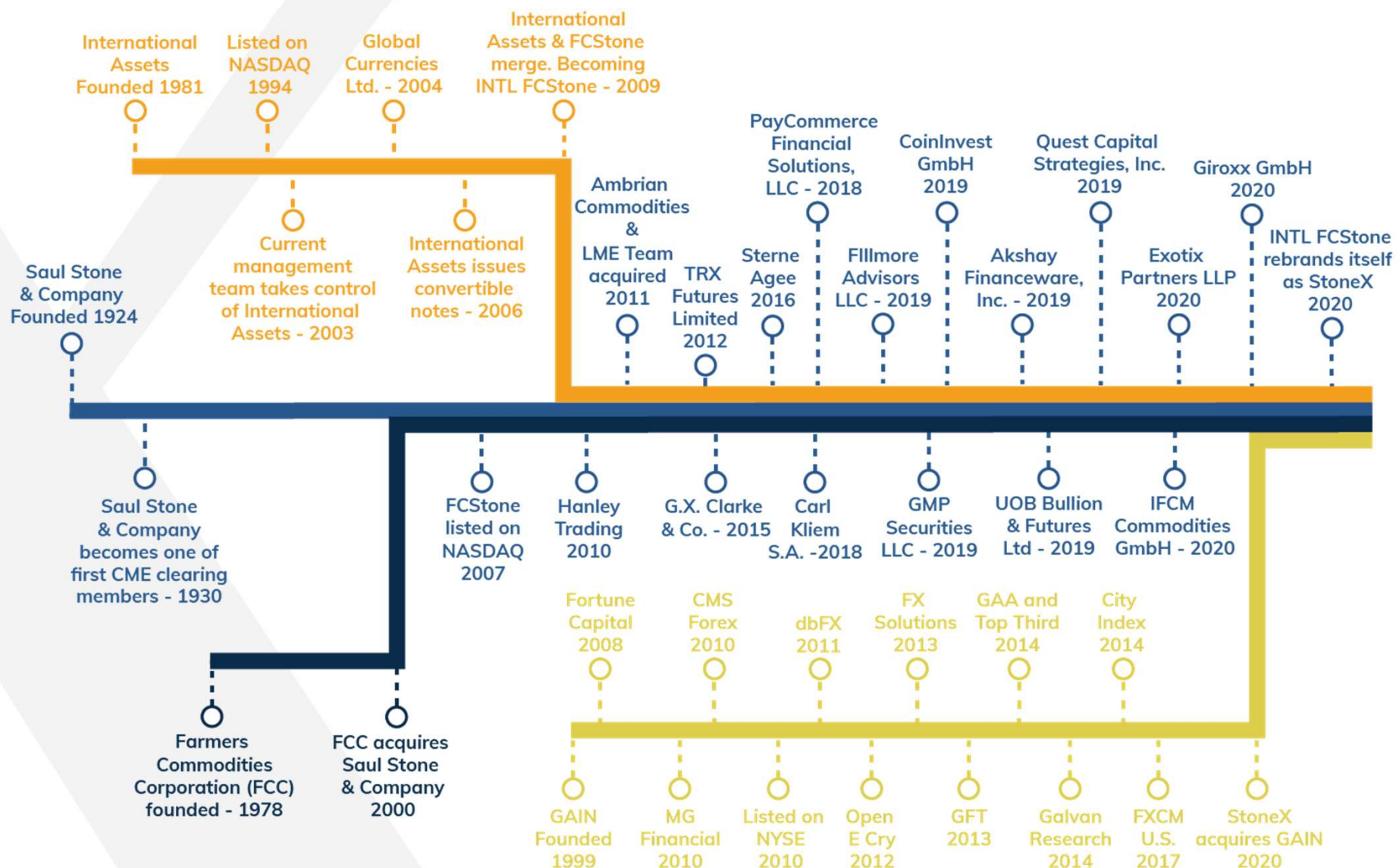
LOCATED IN 18 COUNTRIES AND 5 CONTINENTS

CLIENT MAP



| | 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 | RETAIL | COMMERCIAL | PAYMENTS |
| Risk Profile | RISK TAKERS | | RISK HEDGERS | TREASURY MANAGEMENT |
| TTM 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 36 derivative exchanges Growing suite of institutional grade trading and analytics platforms | <ul style="list-style-type: none"> Leading retail platforms offering access to over 18,000 derivative products to over 150,000 clients globally Network of over 450 independent advisors managing ~\$14bn 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, 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 185 countries Full-fledged domestic payments capability handling in-bound and outbound payments in Brazil Network of over 375 in-country 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 |
| TTM Net Operating Revenue | \$416M | \$251M | \$518M | \$145M |
| TTM Segment Income | \$153M | \$87M | \$240M | \$87M |

As of and for the LTM period ending March 31, 2022

Global Multi-Asset Product and Service Offering



FIXED INCOME

| Government Bonds | I | C | R | US Agency Products | I | C | R |
|-------------------------|---|---|---|----------------------------|---|---|---|
| US Treasury Bills | | | | MBS | | | |
| US Notes and Bonds | | | | CMO | | | |
| US TIPS | | | | CMBS | | | |
| US Zero-Coupon | | | | Debentures | | | |
| US Municipal Securities | | | | Money Market | | | |
| European SSAs | | | | | | | |
| Credit Products | I | C | R | Structured Products | I | C | R |
| US Investment Grade | | | | Private-label Products | | | |
| US High Yield | | | | ABS | | | |
| US Convertibles | | | | ETNs | | | |
| US Bank Loans | | | | Other Securitized Products | | | |
| European Corporate Debt | | | | | | | |
| European Covered Bonds | | | | | | | |
| Emerging Market Bonds | | | | | | | |
| CDs | | | | | | | |

DERIVATIVES

| Exchange-Traded (F&O) | I | C | R | Over-the-Counter (OTC) | I | C | R |
|----------------------------|---|---|---|-----------------------------------------|---|---|---|
| Equity and Equity Indices | | | | Lookalike Swaps/Options | | | |
| Grains and Oil seeds | | | | Customizable Swaps/Options | | | |
| Softs | | | | Exotic Options | | | |
| Energy and Renewable Fuels | | | | Composites | | | |
| Dairy, Meat and Livestock | | | | Quantos | | | |
| Metals | | | | Contracts for Difference ⁽¹⁾ | | | |
| Forest Products | | | | Other Structured Products | | | |
| Interest Rates | | | | | | | |
| Foreign Exchange | | | | | | | |
| Cryptocurrencies | | | | | | | |

I = Institutional C = Commercial R = Retail

EQUITIES

| Global Cash Equities | I | C | R | ETFs and Mutual Funds | I | C | R |
|-----------------------------|---|---|---|-----------------------|---|---|---|
| US Cash Equities | | | | US ETFs | | | |
| European Cash Equities | | | | European ETFs | | | |
| Canadian Cash Equities | | | | US Mutual Funds | | | |
| Latin America Cash Equities | | | | | | | |
| Asia Cash Equities | | | | | | | |
| Other EM Cash Equities | | | | | | | |
| US SPACs | | | | | | | |
| Foreign ADRs and GDRs | | | | | | | |
| UCITS | | | | | | | |

GLOBAL PAYMENTS AND PRECIOUS METALS

| Global Payments | I | C | R | Precious Metals | I | C | R |
|------------------|---|---|---|---------------------------|---|---|---|
| G10 | | | | Precious Metal Bars/Coins | | | |
| Emerging Markets | | | | Non-refined Metal | | | |
| Frontier Markets | | | | | | | |

POST-TRADE SERVICES

| Clearing | I | C | R | Prime Brokerage & Custody | I | C | R |
|-----------------------------|---|---|---|---------------------------|---|---|---|
| Securities | | | | FX Prime Brokerage | | | |
| Exchange-Traded Derivatives | | | | Equity Prime Brokerage | | | |
| Swaps and OTC Products | | | | | | | |

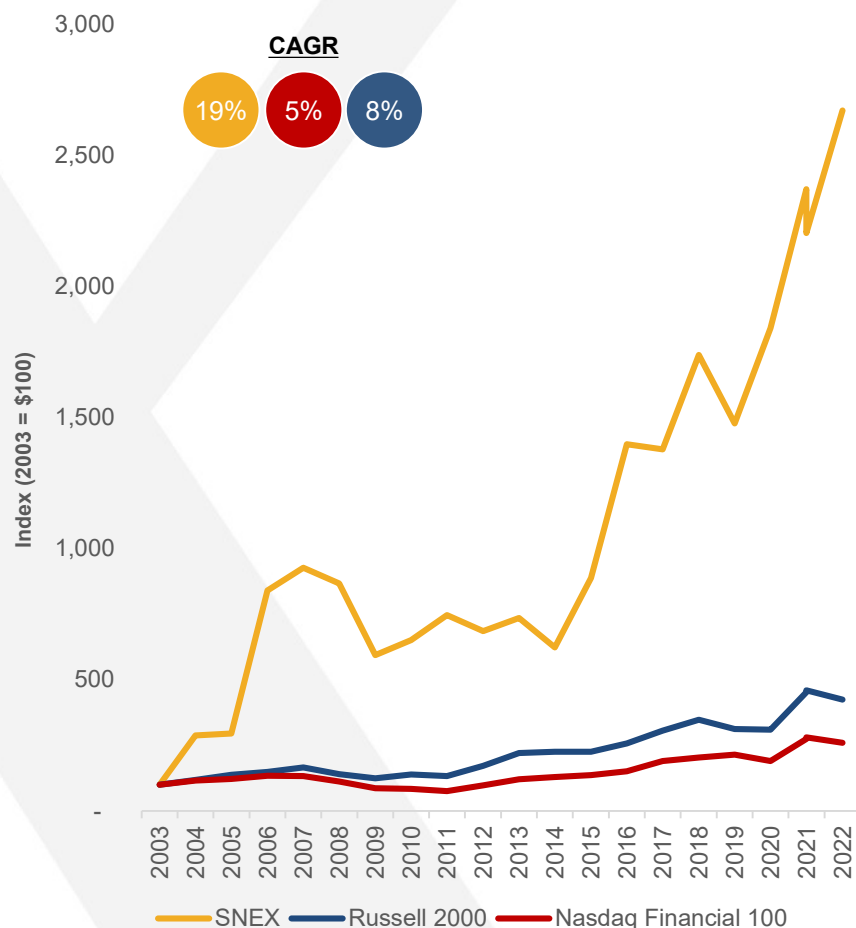
OTHER SERVICES

Retail Wealth Management, Exchange-Traded Derivatives Facilities Management, Metal Financing/Leasing, Repo-financing, SWIFT Service Bureau Services, Market Intelligence and Risk Management Consulting

(1) CFDs are offered on Exchange-Traded Products, Cash Equities and FX in certain jurisdictions

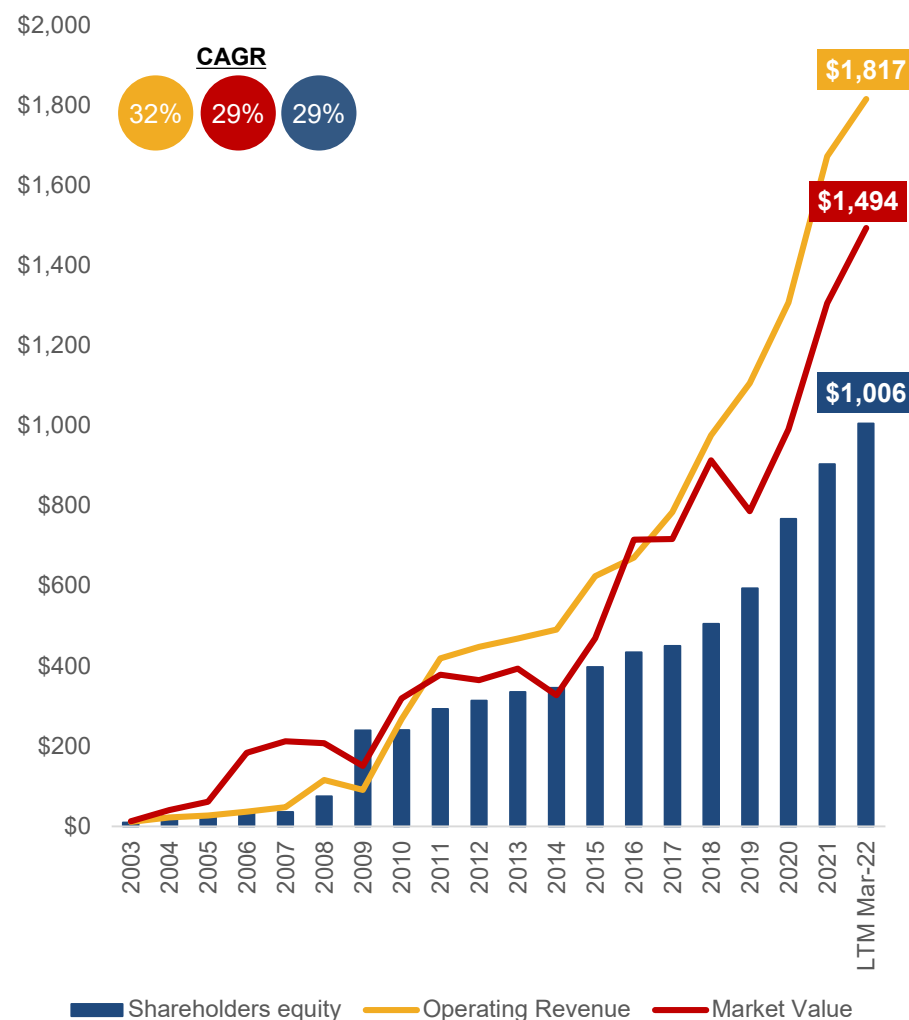
Track Record of Success

STOCKHOLDER RETURN



Note: 2022 is as of March 31, 2022

LONG-TERM FINANCIAL PERFORMANCE

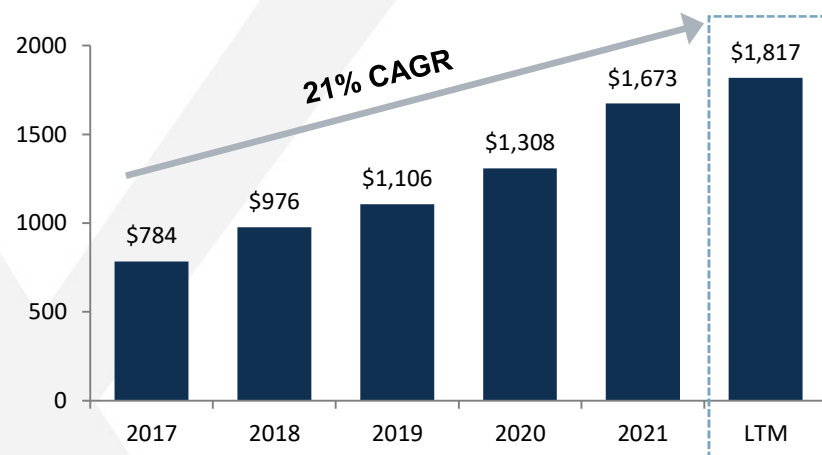


Superior growth rates and financial performance

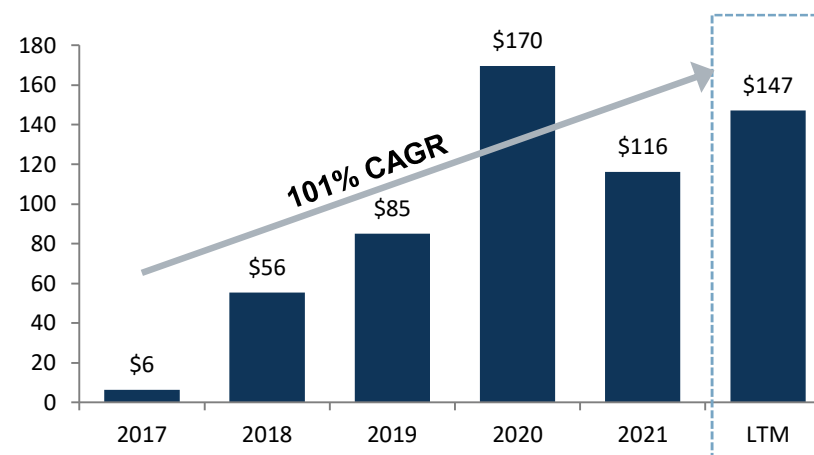
Track Record of Success



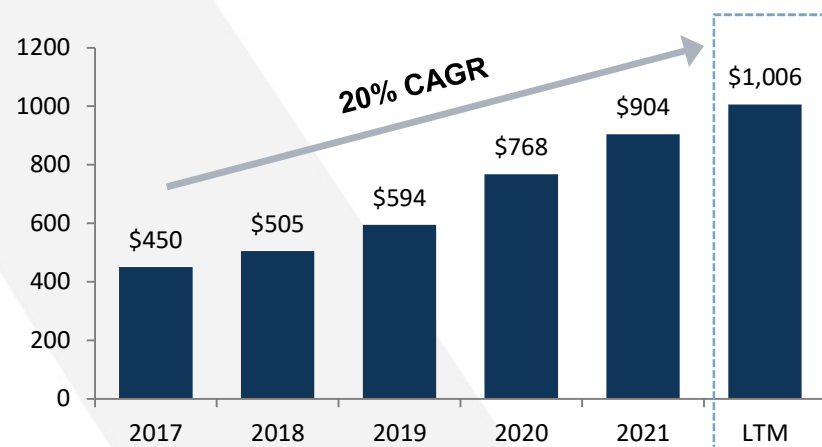
OPERATING REVENUE (\$MM)



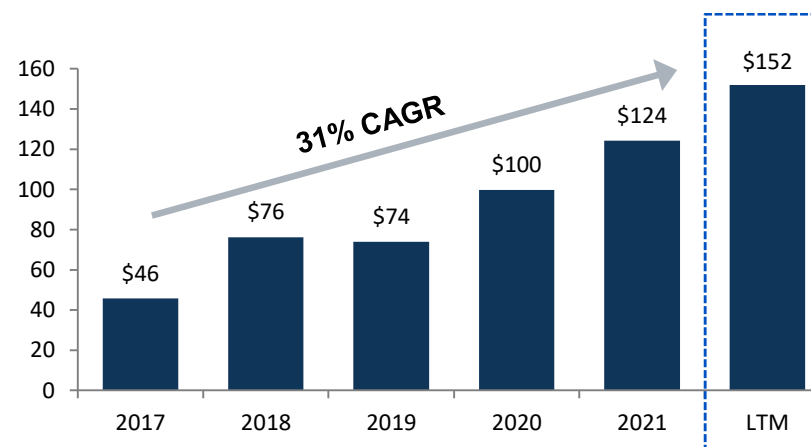
NET INCOME FROM CONTINUING OPERATIONS (\$MM)



STOCKHOLDER'S EQUITY (\$MM)



ADJUSTED NET INCOME* (\$MM)

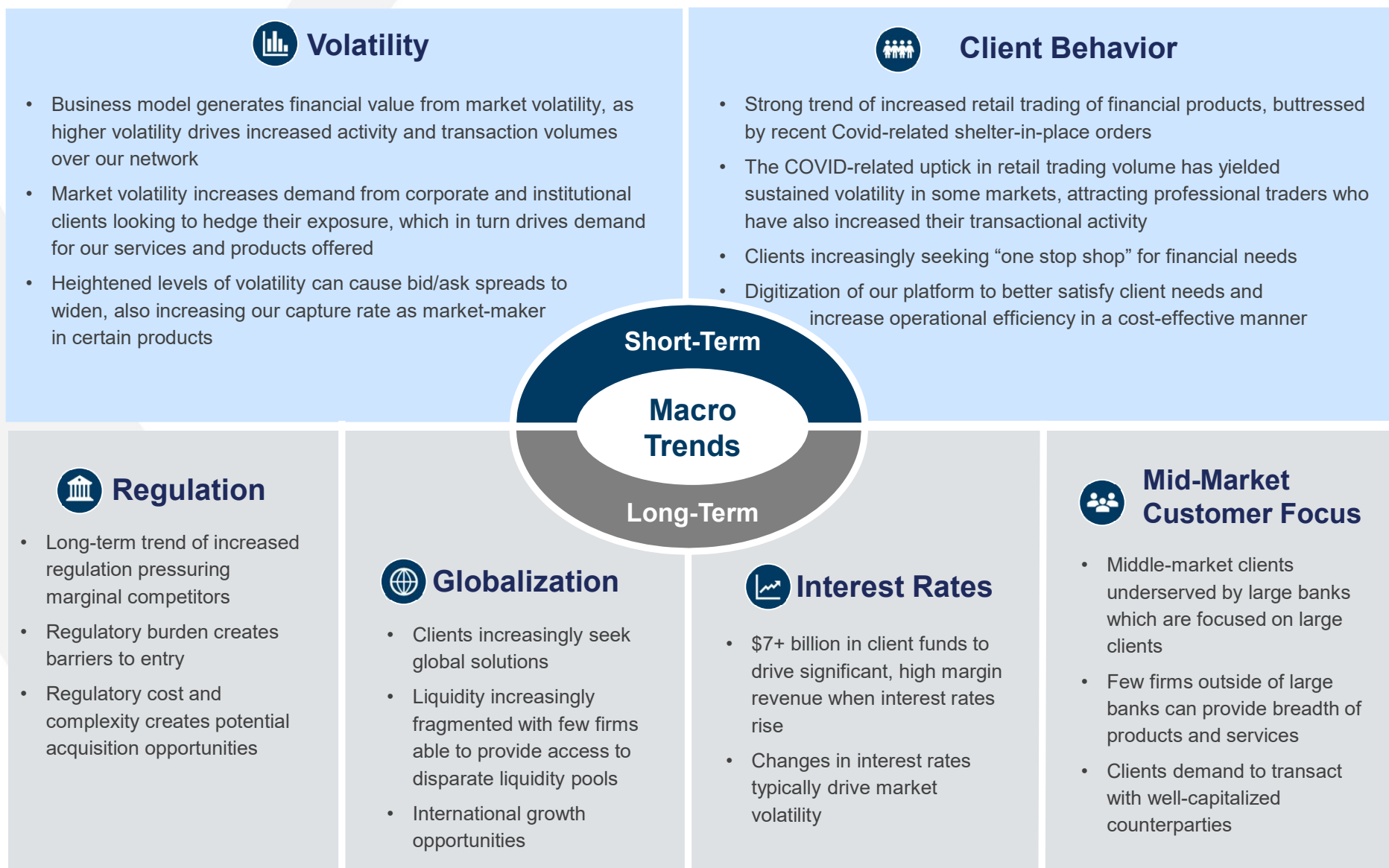


*Refer to non-GAAP reconciliation in Appendix

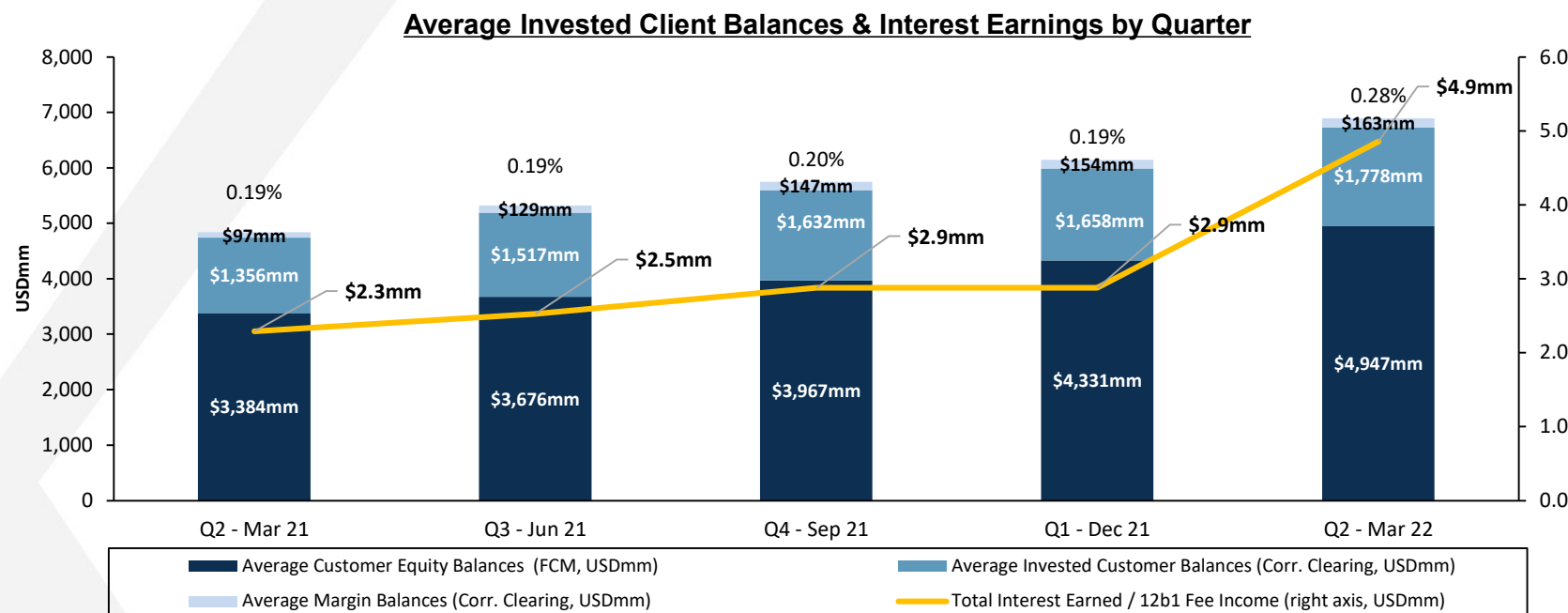
Diverse and Resilient Business Model



Multiple Near-Term and Long-term Macro Drivers of Growth



Interest Rate Sensitivity



Source: Average client equity balances of the FCM division of StoneX Financial Inc., includes average Correspondent Clearing client balances

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 | \$8.0 | \$0.40 |
| 50 | \$16.0 | \$0.79 |
| 75 | \$24.0 | \$1.19 |
| 100 | \$32.0 | \$1.59 |

(1) Assumes upward shift in short term rates

(2) Based off of total investable balances of \$7.9bn as of 3/31/22 (\$6.0bn from FCM and \$1.9bn from Correspondent Clearing funds), net of \$1.0bn of interest rate swaps. Net of Incremental Interest Expense on Variable Rate Debt, average balance of \$508.8mm at 3/31/2022

(3) Based on a 27.5% effective tax rate

Opportunistic Industry Consolidator



Well-Positioned to Take Advantage of Further Consolidation

- StoneX maintains an advantageous position in a highly regulated industry where clients reward counterparties possessing a strong capital base, regulated status and deep sector experience
- Costly regulatory, compliance and capital rules have increasingly pressured smaller, insufficiently capitalized firms while benefiting stronger firms such as StoneX
- These same rules (e.g. MIFID and Dodd-Frank) have also impacted bulge bracket banks, prompting an offloading of non-core businesses and creating attractive inorganic growth opportunities for mid-market firms like StoneX
- StoneX's solid balance sheet, favorable regulatory position and publicly traded status make it an appealing partner to potential acquisition targets
- StoneX has significant expertise and is a proven, reliable partner, completing 30+ acquisitions in the past 15 years

Acquisition Criteria

- Patient and disciplined approach to acquisitions has reaped benefits for StoneX shareholders
- Typical acquisition criteria include:
 - Client-centric businesses
 - Broadens capabilities (products, expertise, geographies, technology, etc.)
 - Short payback period
 - Limited leverage and goodwill
 - Highly opportunistic

Selected Acquisitions

Successful Track Record of Acquisitive Growth and Platform Integration Across Consolidating Sectors

August 2020


Acquired a global leader in online retail trading providing active traders access to a broad range of financial markets

October 2019


Acquired UOB Bank's futures and options brokerage and clearing business based in Singapore

January 2019


Acquired a US broker-dealer specializing in high yield, convertible and EM debt (fka Miller Tabak Roberts)

July 2017


Acquired Sterne Agee's correspondent securities clearing and independent advisory businesses

January 2015


Acquired a US broker-dealer specializing in US Treasuries, Agencies and mortgage-backed securities

Key Strategic Objectives: Our Strategy

Build Our Ecosystem

Expand products and services

Address more client needs and expand our capabilities

Provide superior access and execution

Retain greater share of wallet



Higher Wallet Share

Grow and Diversify our Customer Base

Increase market share

Expand presence in large addressable markets

Enter new markets to grow and diversify

Drive top-line growth



Increased Volume and Lower Earnings Volatility

Digitize our Business

Increase efficiency and client engagement

Reduce costs through automation

Digitization of platforms in order to scale

Enhance client experience



Margin Expansion

Compound Capital

Expand capital base

Maintain consistent profitability and reinvest in business

Disciplined M&A approach

Capital allocation decisions focused on ROE returns



Stable and Consistent Growth

RECENT FINANCIAL RESULTS

Fiscal Q2 2022 & TTM Highlights



Second Quarter*

| Operating Revenues | Net Income | |
|----------------------------|-----------------------------|-----------------------------|
| \$544.7mm Up 16% | As Reported | Adjusted |
| | \$64.0mm Up 16% | \$65.9mm Up 18% |
| Diluted EPS | Return on Equity | |
| \$3.11 Up 14% | As Reported | Adjusted |
| | 26.1% 26.7% Q2'21 | 26.9% 26.9% Q2'21 |

Trailing Twelve Months**

| Operating Revenues | Net Income | |
|---------------------------|---------------------------------|---------------------------------|
| \$1.8bn Up 20% | As Reported | Adjusted |
| | \$147.2mm Down 22% | \$152.0mm Up 21% |
| Diluted EPS | Return on Equity | |
| \$7.18 Down 24% | As Reported | Adjusted |
| | 15.8% 25.0% TTM Q2'21 | 16.3% 16.7% TTM Q2'21 |

Highlights

- On a consecutive quarterly basis (vs. Q1 2022):
 - Operating revenues up 21% or \$94.2mm
 - Earnings up 53% or \$22.3mm
 - Diluted EPS up 52% or \$1.07
- Q2 notable items (pre-tax)
 - Q2'22** ~\$6.4mm FX Class settlement rec'd
 - Q2'22** ~(\$2.6)mm GAIN intangible amortization
 - Q2'21** ~ (\$0.7)mm GAIN intangible amortization and net FX related loss on internal merger of GAIN U.K. subsidiaries
- Record quarterly operating revenues:
 - Commercial
 - Institutional
 - Retail
- Quarterly ROE of 26.1% and adjusted ROE of 26.9% despite 55% increase in equity over the last two years
- Average client equity + money-market/FDIC sweep client balances ~\$7.0bn, up 36% vs Q2'21
- Book value per share of \$49.86, up 15% versus prior year

Adjustments to financial measures can be found in the **Appendix**

*Quarterly percentage changes reflect fiscal Q2 2022 vs Q2 2021 figures

**FY percentage changes reflect TTM figures ending March 31, 2022 vs TTM ending March 31, 2021

Review of Key Performance Indicators (TTM)



Compounding Capital

Target: Annual shareholder return on equity of 15%

TARGET MET

15.8%*

Flexible Cost Structure

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

TARGET MET

55.6%

Revenue per Employee

Target: >\$500k per annum

TARGET MET

\$567k

Compensation Ratio

Target: Total compensation to revenue of <40%

TARGET MET

39.8%

Risk Metrics

Target: Bad debt <1% of annual operating revenue

TARGET
MISSED

1.1%

Key Financial Results



| (in millions, except share and per share amounts) | Three Months Ended | | | | | | | | | | TTM |
|---------------------------------------------------|--------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|-------------------|-------------------|-----|
| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 | March 31, 2022 | March 31, 2022 | |
| Operating revenues | \$ 366.8 | \$ 322.6 | \$ 342.1 | \$ 380.1 | \$ 471.4 | \$ 431.5 | \$ 390.1 | \$ 450.5 | \$ 544.7 | \$ 1,816.8 | |
| Transaction-based clearing expenses | 63.8 | 55.3 | 57.1 | 65.4 | 74.8 | 67.1 | 64.4 | 70.9 | 76.5 | 278.9 | |
| Introducing broker commissions | 29.6 | 24.0 | 34.0 | 38.2 | 40.8 | 41.8 | 39.7 | 38.3 | 43.2 | 163.0 | |
| Interest expense | 27.8 | 11.5 | 10.0 | 9.9 | 11.1 | 14.5 | 14.1 | 15.7 | 14.1 | 58.4 | |
| Interest expense on corporate funding | 2.2 | 3.9 | 14.8 | 10.5 | 10.5 | 10.1 | 10.2 | 11.8 | 10.6 | 42.7 | |
| Net operating revenues | 243.4 | 227.9 | 226.2 | 256.1 | 334.2 | 298.0 | 261.7 | 313.8 | 400.3 | 1,273.8 | |
| Variable compensation and benefits | 82.6 | 78.5 | 81.1 | 84.3 | 106.0 | 102.4 | 85.0 | 100.4 | 124.1 | 411.9 | |
| Fixed compensation and benefits | 54.1 | 54.0 | 64.4 | 69.3 | 79.0 | 74.9 | 78.2 | 74.6 | 83.0 | 310.7 | |
| Other fixed expenses | 46.2 | 44.6 | 70.1 | 74.1 | 72.0 | 77.0 | 86.7 | 86.5 | 99.9 | 350.1 | |
| Bad debts | 4.4 | 1.8 | 12.5 | 1.5 | 0.9 | 1.3 | 6.7 | (0.2) | 12.3 | 20.1 | |
| Total compensation and other expenses | 187.3 | 178.9 | 228.1 | 229.2 | 257.9 | 255.6 | 256.6 | 261.3 | 319.3 | 1,092.8 | |
| Gain on acquisition and other gains (losses) | - | - | 81.8 | - | - | 3.6 | (0.2) | - | 6.4 | 9.8 | |
| Income before tax | 56.1 | 49.0 | 79.9 | 26.9 | 76.3 | 46.0 | 4.9 | 52.5 | 87.4 | 190.8 | |
| Income tax expense (benefit) | 16.8 | 12.4 | 2.5 | 7.4 | 21.0 | 11.8 | (2.4) | 10.8 | 23.4 | 43.6 | |
| Net income | \$ 39.3 | \$ 36.6 | \$ 77.4 | \$ 19.5 | \$ 55.3 | \$ 34.2 | \$ 7.3 | \$ 41.7 | \$ 64.0 | \$ 147.2 | |
| Earnings per share: | | | | | | | | | | | |
| Basic | \$ 2.03 | \$ 1.90 | \$ 4.00 | \$ 1.00 | \$ 2.81 | \$ 1.72 | \$ 0.37 | \$ 2.09 | \$ 3.18 | \$ 7.36 | |
| Diluted | \$ 2.00 | \$ 1.87 | \$ 3.90 | \$ 0.98 | \$ 2.73 | \$ 1.67 | \$ 0.36 | \$ 2.04 | \$ 3.11 | \$ 7.18 | |
| Net asset value per share | \$ 33.75 | \$ 35.66 | \$ 39.61 | \$ 40.78 | \$ 43.48 | \$ 45.39 | \$ 45.60 | \$ 47.44 | \$ 49.86 | \$ 49.86 | |
| Return on equity | 24.9 % | 21.9 % | 42.5 % | 10.0 % | 26.7 % | 15.5 % | 3.2 % | 18.0 % | 26.1 % | 15.8 % | |

Balance Sheet Summary



- Conservatively capitalized with moderate debt
 - 0.97x Debt/Equity as of 3/31/22
- Considerable excess capital
 - ~\$270.8mm of regulatory capital in excess of required amounts⁽¹⁾
- Solid liquidity position
 - \$1,300mm of unrestricted cash and cash equivalents
 - \$336mm of undrawn committed credit facilities
- \$6bn+ of Client Float (FCM+BD+OTC CFD/FX)⁽²⁾

| USDmm | 3/31/2021 | 3/31/2022 |
|--------------------------------------------------------------------------------------------------|-----------------|-----------------|
| Cash and cash equivalents | 1,001.5 | 1,299.7 |
| Cash, securities and other assets segregated under federal and other regulations 1 | 2,102.9 | 2,766.5 |
| Securities purchased under agreements to resell | 2,297.2 | 2,530.6 |
| Securities borrowed | 1,735.3 | 2,084.8 |
| Deposits with and receivables from broker-dealers, clearing organizations and counterparties 1 2 | 4,361.1 | 6,719.9 |
| Receivable from customers, net 1 2 3 | 479.4 | 610.3 |
| Note receivable, net 4 | 6.7 | 5.1 |
| Financial instruments owned, at fair value 2 3 | 2,913.1 | 4,156.2 |
| Physical commodities inventory 3 | 450.8 | 547.4 |
| Operating right of use assets | 97.1 | 118.1 |
| Goodwill and intangible assets, net | 102.5 | 93.5 |
| Other assets | 252.1 | 263.6 |
| Total assets | 15,799.7 | 21,195.7 |
| Payables to customers 1 2 | 6,544.5 | 9,497.8 |
| Operating lease liabilities | 116.4 | 140.4 |
| Payable to broker-dealers, clearing organizations and counterparties 2 | - | - |
| Payables to lenders under loans | 520.7 | 519.9 |
| Securities sold under agreements to repurchase | 314.9 | 471.3 |
| Securities loaned | 3,767.2 | 3,807.9 |
| Financial instruments sold, not yet purchased, at fair value 2 | 1,747.2 | 2,103.7 |
| Senior secured term loan, net | 1,118.2 | 2,781.8 |
| Accounts payable, accrued and other liabilities | 512.0 | 503.5 |
| Total liabilities | 14,939.5 | 20,190.1 |
| Total stockholders' equity | 860.2 | 1,005.6 |
| Total liabilities and stockholders' equity | 15,799.7 | 21,195.7 |

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

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

(2) Investable fund balances as of 3/31/22.

Transaction Volumes and Other Select Data



| | March 31, 2020 | June 30, 2020 | September 30, 2020 | December 31, 2020 | March 31, 2021 | June 30, 2021 | September 30, 2021 | December 31, 2021 | March 31, 2022 |
|------------------------------------------------------------------|-------------------|------------------|-----------------------|----------------------|-------------------|------------------|-----------------------|----------------------|-------------------|
| Listed derivatives (contracts, 000's) | 47,611 | 37,627 | 35,353 | 37,222 | 37,119 | 35,756 | 36,004 | 36,713 | 42,033 |
| Listed derivatives (average rate per contract) ⁽¹⁾ | \$1.91 | \$1.89 | \$2.24 | \$2.45 | \$2.59 | \$2.75 | \$2.41 | \$2.62 | \$2.77 |
| Average client equity - Listed derivatives (USDmm) | \$2,445 | \$3,027 | \$3,331 | \$3,426 | \$3,813 | \$3,967 | \$4,164 | \$4,675 | \$5,267 |
| Over-the-counter ("OTC") derivatives (contracts, 000's) | 609 | 540 | 475 | 495 | 623 | 771 | 667 | 763 | 738 |
| OTC derivatives (average rate per contract) | \$72.45 | \$39.23 | \$47.34 | \$48.06 | \$56.05 | \$64.17 | \$51.25 | \$61.11 | \$84.98 |
| Securities average daily volume ("ADV") (USDmm) | \$2,235 | \$1,765 | \$1,681 | \$2,175 | \$3,003 | \$2,901 | \$3,040 | \$2,711 | \$3,492 |
| Securities rate per million ("RPM") ⁽²⁾ | \$769 | \$1,040 | \$727 | \$739 | \$714 | \$603 | \$427 | \$550 | \$567 |
| Average money market / FDIC sweep client balances (USDmm) | \$957 | \$1,261 | \$1,320 | \$1,325 | \$1,356 | \$1,611 | \$1,592 | \$1,574 | \$1,751 |
| FX / Contracts For Difference ("CFD") ADV (USDmm) ⁽³⁾ | \$2,031 | \$897 | \$9,586 | \$10,695 | \$11,143 | \$9,650 | \$11,063 | \$12,793 | \$14,937 |
| FX / CFD contracts RPM | \$71 | \$84 | \$111 | \$90 | \$106 | \$83 | \$77 | \$86 | \$104 |
| Global Payments ADV (USDmm) | \$48 | \$40 | \$42 | \$53 | \$52 | \$55 | \$54 | \$61 | \$56 |
| Global Payments RPM | \$9,693 | \$10,650 | \$10,524 | \$9,950 | \$10,420 | \$9,786 | \$9,573 | \$10,637 | \$11,668 |
| Trading days - Retail | 64 | 65 | 66 | 65 | 63 | 65 | 66 | 66 | 64 |
| Trading days - Commercial & Institutional | 62 | 63 | 64 | 64 | 61 | 63 | 64 | 64 | 62 |

(1) Give-up fees as well as cash and voice brokerage revenues are excluded from the calculation of listed derivatives, average rate per contract

(2) Interest income related to securities lending is excluded from the calculation of Securities RPM

(3) The ADV for the three months ended September 30, 2020 was reflective of the ADV of post-acquisition of Gain, and is calculated based on 43 trading days with the activities of Gain, acquired effective August 1, 2020

APPENDIX



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

(in millions)

Net income (non-GAAP) reconciliation:

| | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 |
|---------------------------------------------------------------------------|----------------|----------------|----------------|---------------|----------------|----------------|
| Net income, as reported (GAAP) | \$ 19.5 | \$ 55.3 | \$ 34.2 | \$ 7.3 | \$ 41.7 | \$ 64.0 |
| Gain on acquisitions, net of related transaction costs, net of tax | - | - | (3.3) | - | - | - |
| Impact of one-off acquisition related items, net of tax | 6.6 | 0.5 | 1.9 | 2.3 | 2.0 | 1.9 |
| Adjusted net income (non-GAAP) | <u>\$ 26.1</u> | <u>\$ 55.8</u> | <u>\$ 32.8</u> | <u>\$ 9.6</u> | <u>\$ 43.7</u> | <u>\$ 65.9</u> |

(in millions)

Calculation of adjusted return on equity (non-GAAP):

| | Q1 2021 | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 |
|-----------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total stockholders' equity - beginning of period, as reported (GAAP) | \$ 767.5 | \$ 799.5 | \$ 860.2 | \$ 901.4 | \$ 904.0 | \$ 953.0 |
| Total stockholders' equity - end of period, as reported (GAAP) | 799.5 | 860.2 | 901.4 | 904.0 | 953.0 | 1,005.6 |
| Average stockholders' equity | <u>\$ 783.5</u> | <u>\$ 829.9</u> | <u>\$ 880.8</u> | <u>\$ 902.7</u> | <u>\$ 928.5</u> | <u>\$ 979.3</u> |
| Adjusted return on equity (non-GAAP) | 13.3% | 26.9% | 14.9% | 4.3% | 18.8% | 26.9% |

SNEX: Non-GAAP Reconciliation of Adjusted Net Income (2)

| (in millions) | Twelve Months Ended | | | | | | | | |
|--------------------------------------------------------------------|---------------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 3/30/2020 | 6/30/2020 | 9/30/2020 | 12/30/2020 | 3/30/2021 | 6/30/2021 | 9/30/2021 | 12/31/2021 | 3/31/2022 |
| Net income (non-GAAP) reconciliation: | | | | | | | | | |
| Net income, as reported (GAAP) | \$ 99.1 | \$ 119.4 | \$ 169.6 | \$ 172.8 | \$ 188.8 | \$ 186.4 | \$ 116.3 | \$ 138.5 | \$ 147.2 |
| Bad debt on physical coal, net of incentive recapture, net of tax | (9.0) | (9.0) | - | - | - | - | - | - | - |
| Gain on acquisitions, net of related transaction costs, net of tax | (0.1) | 1.3 | (71.2) | (71.1) | (71.1) | (75.8) | (3.3) | (3.3) | (3.3) |
| Impact of one-off acquisition related items, net of tax | - | - | 1.3 | 7.9 | 8.4 | 10.3 | 11.3 | 6.7 | 8.1 |
| Adjusted net income (non-GAAP) | <u>\$ 90.0</u> | <u>\$ 111.7</u> | <u>\$ 99.7</u> | <u>\$ 109.6</u> | <u>\$ 126.1</u> | <u>\$ 120.9</u> | <u>\$ 124.3</u> | <u>\$ 141.9</u> | <u>\$ 152.0</u> |

| (in millions) | Twelve Months Ended | | | | | | | | |
|----------------------------------------------------------------------|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 3/30/2020 | 6/30/2020 | 9/30/2020 | 12/30/2020 | 3/30/2021 | 6/30/2021 | 9/30/2021 | 12/31/2021 | 3/31/2022 |
| Calculation of adjusted return on equity (non-GAAP): | | | | | | | | | |
| Total stockholders' equity - beginning of period, as reported (GAAP) | \$ 551.8 | \$ 570.5 | \$ 594.2 | \$ 614.9 | \$ 648.6 | \$ 688.8 | \$ 767.5 | \$ 799.5 | \$ 860.2 |
| Total stockholders' equity - end of period, as reported (GAAP) | 648.6 | 688.8 | 767.5 | 799.5 | 860.2 | 901.4 | 904.0 | 953.0 | 1,005.6 |
| Average stockholders' equity | <u>\$ 600.2</u> | <u>\$ 629.7</u> | <u>\$ 680.9</u> | <u>\$ 707.2</u> | <u>\$ 754.4</u> | <u>\$ 795.1</u> | <u>\$ 835.8</u> | <u>\$ 876.3</u> | <u>\$ 932.9</u> |
| Adjusted return on equity (non-GAAP) | 15.0% | 17.7% | 14.6% | 15.5% | 16.7% | 15.2% | 14.9% | 16.2% | 16.3% |

End Notes



These notes refer to the financial metrics and/or defined term presented on:

Slide 13:

- (1) Adjusted Net Income adds back effects of the below items for the respective financial year:
- 2017: \$39.4m of bad debt expense, net of incentive recapture, related to our physical coal business in Singapore, which was discontinued in the first quarter of fiscal 2018.
 - 2018: \$1m of bad debt expense related to our physical coal business and a \$19.8m additional tax expense related to the impact of H.R. 1, the Tax Cuts and Jobs Act, including a write-down of our deferred tax asset due to the new lower federal statutory rate and the tax on deemed repatriation of our earnings and profits accumulated abroad.
 - 2019: \$11.2m recovery on the bad debt related to our physical coal business.
 - 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.
 - 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.
 - LTM: \$8.1 million of acquisition-related expenses related to the 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.