

Order Flow/Routing Information

All broker dealers are required by the Securities and Exchange Commission to provide disclosure to customers concerning order routing practices and payment for order flow received from market centers and regional exchanges to which the broker-dealer routes orders for execution. We are providing you the following details to assist you in better understanding the process INTL FCStone Financial Inc. (IFCF) employs.

IFCF routes your equity orders to broker-dealers or market centers (i.e., primary exchanges or electronic communication networks (ECN)), which could include specialized market maker firms and alternative market centers ("market makers"), for execution. Order routing decisions are based on a number of factors including the size of the order, the opportunity for price improvement and the quality of order executions. However, we regularly review routing decisions, market centers and test trade executions to ensure that your orders meet our duty of best execution.

SEC Rule 605

The SEC's customer disclosure rule, SEC Rule 605, requires that IFCF publicly disclose monthly data about the quality of its trade executions. Each monthly report will disclose execution quality data based on the previous month's trading activity.

To access IFCF's trade execution reports for orders executed prior to August 1, 2019, visit <http://vrs.vista-one-solutions.com/sec605rule.aspx>.

To access reports for orders executed on, and after, August 1, 2019, visit <https://public.s3.com/rule605/intl/>.

SEC Rule 606

SEC Rule 606 requires all broker-dealers that route customer orders in equity and option securities to make publicly available quarterly reports that, among other things, identify the following:

- The percentage of total customer orders that were non-directed orders, and the percentages of total non-directed orders that were market orders, limit orders, or other orders
- The identity of the venues to which a significant percentage of total non-directed orders were routed for execution
- The percentage of total non-directed orders routed to the venue, and the percentages of total non-directed market orders, non-directed limit orders, and non-directed other orders that were routed to the venue
- Terms of the material aspects of the broker-dealer's relationship with each venue identified above, including a description of any arrangement for payment for order flow and any profit-sharing relationship

To access IFCF's order routing reports for orders executed prior to August 1, 2019, visit <https://vrs.vista-one-solutions.com/sec606rule.aspx>.

For reports about orders executed on, and after, August 1, 2019 and later please <https://public.s3.com/rule606/intl/>.

Additionally, upon written request, INTL FCStone Financial Inc. and affiliates will provide you with details regarding the destination to which your orders (for up to six months preceding your request) were routed for execution.

Payment for Order Flow

IFCF could receive payment for routing certain orders in equity securities to specialized market maker firms and alternative market centers ("market makers") for execution. In exchange for routing your equity orders to certain market centers, we receive monetary rebates per executed share for equity orders that add liquidity to its book and/or rebates for aggregate exchange fees. The rebates are considered payment for order flow even though it may not necessarily offset our aggregate payments for removing liquidity. The amount of the rebate depends on the agreement reached with each market center. We may also receive compensation, from a market center, based on a per share basis. IFCF only takes payment for order flow into consideration for orders that at the time of entry are not executable. Any executable orders are sent to market centers meeting acceptable best execution standards and are reviewed for such on a semi-annual basis by IFCF's best execution committee.

We may receive payment for routing your options orders to designated broker-dealers or market centers for execution. Compensation is in the form of a per contract cash payment. The source and amount of any compensation received in connection with your options transaction and any additional information concerning the options order flow payments will be furnished to you upon written request.

Requests for specific information about the order flow of any transaction (i.e. whether (or not) payment for order flow was received, the source of such payment, and the amount of such payment) should be directed to the INTL FCStone Financial Compliance Department. IFCF and its affiliates will provide that information about transactions up to six months preceding your request.