

## Order Flow/Routing Information Disclosure

All broker dealers are required by the Securities and Exchange Commission to make 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 IFCF employs.

INTL FCStone Financial Inc. could receive payment for routing certain orders in equity securities to specialized market maker firms and alternative market centers (“market makers”) for execution. Orders for securities entered at the market or “at quote” limit prices may be eligible for such payments. Other types of orders generally are not eligible for payments.

In the absence of specific instructions from customers, INTL FCStone Financial Inc. and its affiliates generally direct orders for certain securities to market makers regardless of whether an order qualifies for payment as described above. However, orders normally directed to a market maker or alternative market center may be re-routed because of extraordinary market conditions or other emergencies such as equipment failure.

INTL FCStone Financial Inc. and its affiliates believe that our order-routing policies may provide significant benefits to our customers. Practices engaged in by specialized market maker firms and alternative market centers are designed to enhance execution quality and, most of all, provide opportunities for price improvement.

INTL FCStone Financial Inc. and its affiliates, upon written request, will provide specific information (i.e. whether (or not) payment for order flow was received, the source of such payment, and the amount of such payment) about any transaction in your account. These requests should be directed to our Compliance Department.

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, whether the orders were directed or non-directed orders, and the times of execution. We also invite you to visit our website at [www.intlfcstone.com/Main-Channels/Securities/Capabilities/Securities/Disclosures/](http://www.intlfcstone.com/Main-Channels/Securities/Capabilities/Securities/Disclosures/) for or the most recent quarterly reports on our order routing practices. You may request a printed copy of this information which we will provide free of charge.