

MF Global Presentation

Kevin Davis, CEO



Sandler O'Neil Conference
June 5, 2008



Safe Harbor

Statements contained in this presentation that are not based on current or historical fact are forward-looking in nature. Such forward-looking statements are based on current plans, estimates and expectations and are made pursuant to the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on known and unknown risks, assumptions, uncertainties and other factors. The Company's actual results, performance, or achievements may differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statement. For a discussion of some of the important factors that could cause the issuer's results to differ from those expressed in, and implied by, the following forward-looking statements, please refer to the F-1 filed with the SEC, in particular, the "Risk Factors" section thereof.

MF Global – The Market Leader in Futures & Options

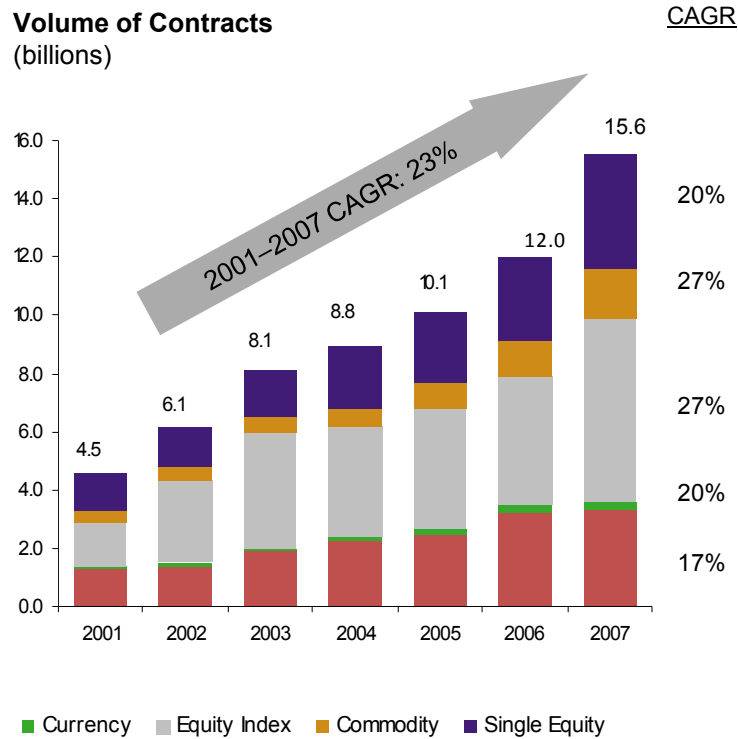
A company with a track record of strong performance and stable growth in all market conditions – delivering 40% adjusted net income CAGR over last five years

- A global leader in futures and options
 - World's largest independent broker of exchange-listed futures and options
 - Uniquely diversified franchise across products, markets, regions and customers
- Strength and growth in OTC = favorable position as market evolves
 - Market structure and/or regulatory developments
- Strong and liquid balance sheet
 - Strong capital position with excess maintained over regulatory requirements
 - Robust liquidity position

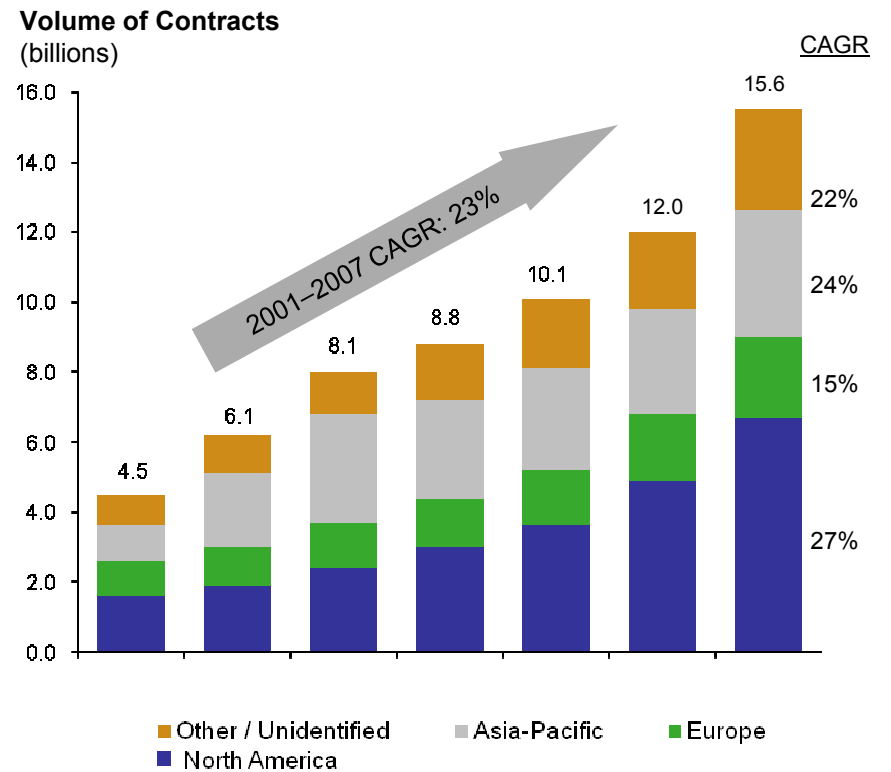
Market Leader in a High Growth Industry

Exchange-traded Volumes

By Market



By Region



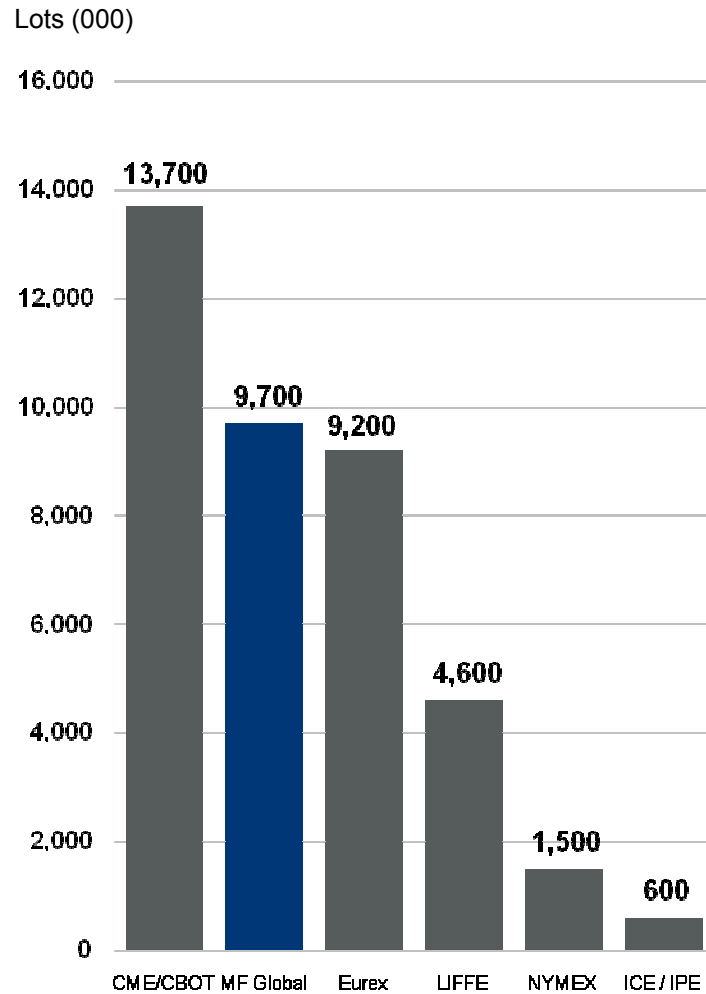
Source: BIS Quarterly Review

Secular Trends: Sustainable Growth in Our Core Markets

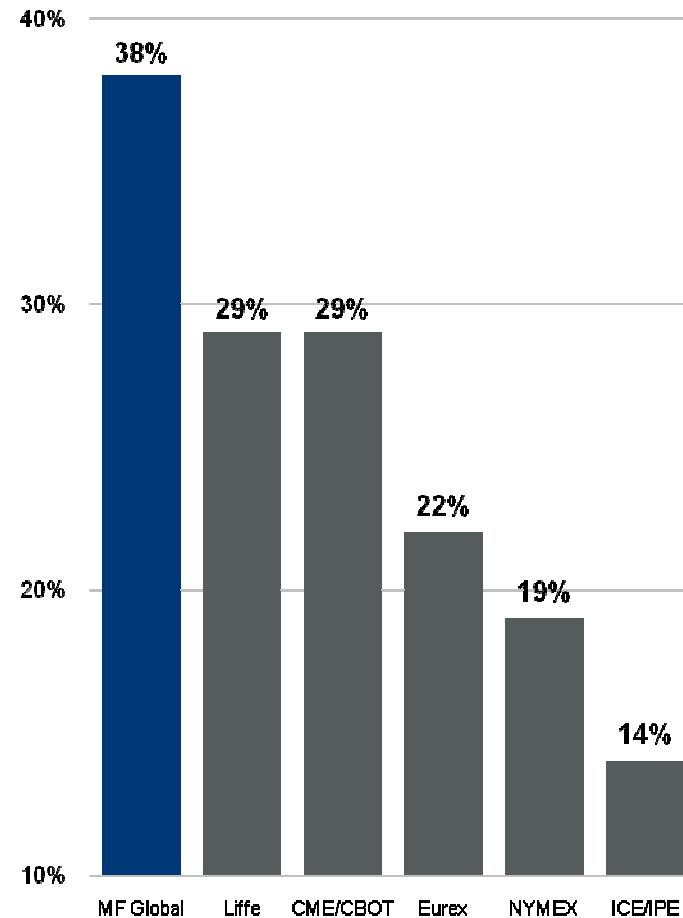
- Market automation expanding market access
- Globalization and the development of new markets
- Growth of hedge fund management industry
- Heightened demand for financial risk management
- Convergence between futures and cash markets

MF Global Market Leadership – Continue to Gain Share

Average Daily Volume for 4Q08



Volume Growth 4Q08 vs. 4Q07



Source: Company reports. Includes exchange-traded volumes only.

Maintain Leading Positions on Key Exchanges

MF Global is a leading member of many of the world's futures and options exchanges, and consistently ranks among the top firms in execution and clearing.

Exchange Rankings by Trade Volume ⁽¹⁾

North America		Europe		Asia-Pacific	
CBOT	#1	Euronext.liffe	#1	SGX	#4
CME	#1	Eurex	#3	SFE	#3
COMEX	#1	ICE Futures	#1/#2		
NYMEX	#1				

⁽¹⁾Based upon annual rankings for the year ended March 31, 2008. See Company SEC Filings for underlying detail.

MF Global Points of Differentiation

- **Global Reach and Scale**
 - Leader on the world's most important derivative exchanges
- **Independence**
 - No conflicts of interest
- **Anonymity**
 - Virtually no name give-up
- **Success in Attracting and Retaining the Best Talent**
 - We encourage and reward entrepreneurship
- **Unmatched Operating Leverage**
 - Three principal back offices servicing US, Europe, Asia

Our Business: Balanced and Diversified



Growth Strategy Is Delivering Results



Record Fourth Quarter and Fiscal Year 2008 Results

(in millions, except per share data)

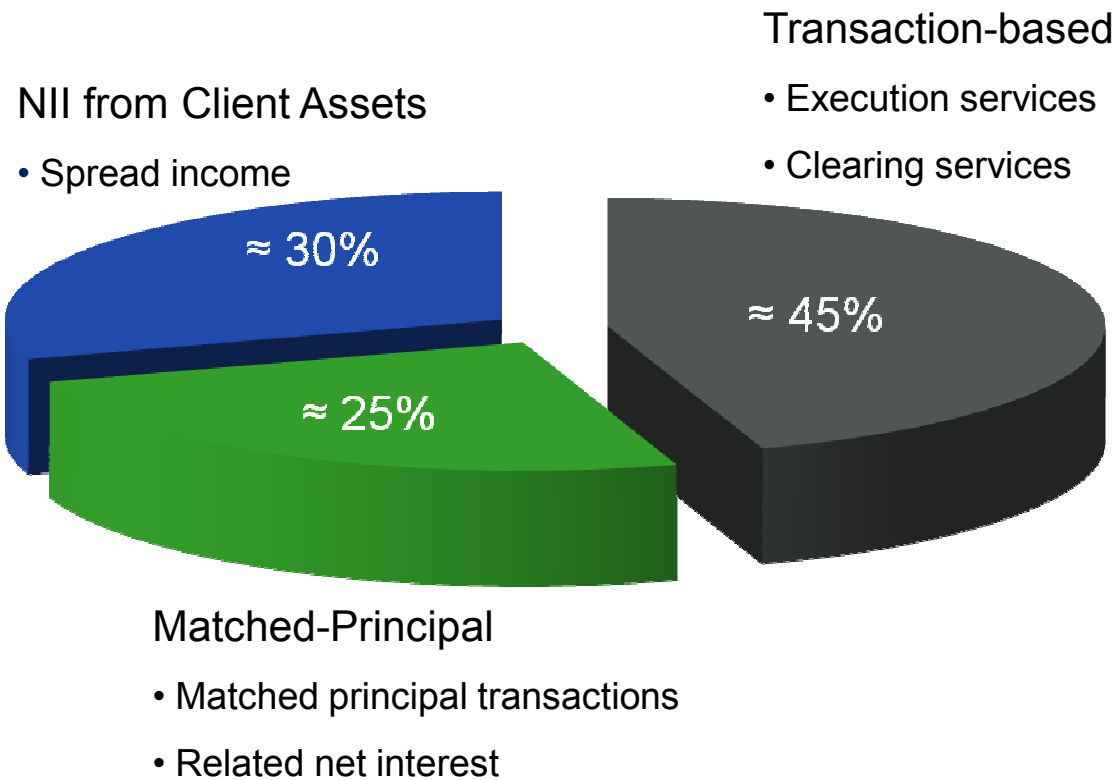
	Q408	% Growth YOY
Volumes	594 lots	38%
Net Revenues*	\$464	23%
EBITDA*	\$119	30%
EPS*	\$.48	41%

FY08	% Growth YOY
2,105 lots	40%
\$1,692	23%
\$438	38%
\$1.67	44%

*Information is presented on an adjusted basis, see tables in earnings release for reconciliation

Diversified Revenue Streams

Fiscal 2008 Net Revenue



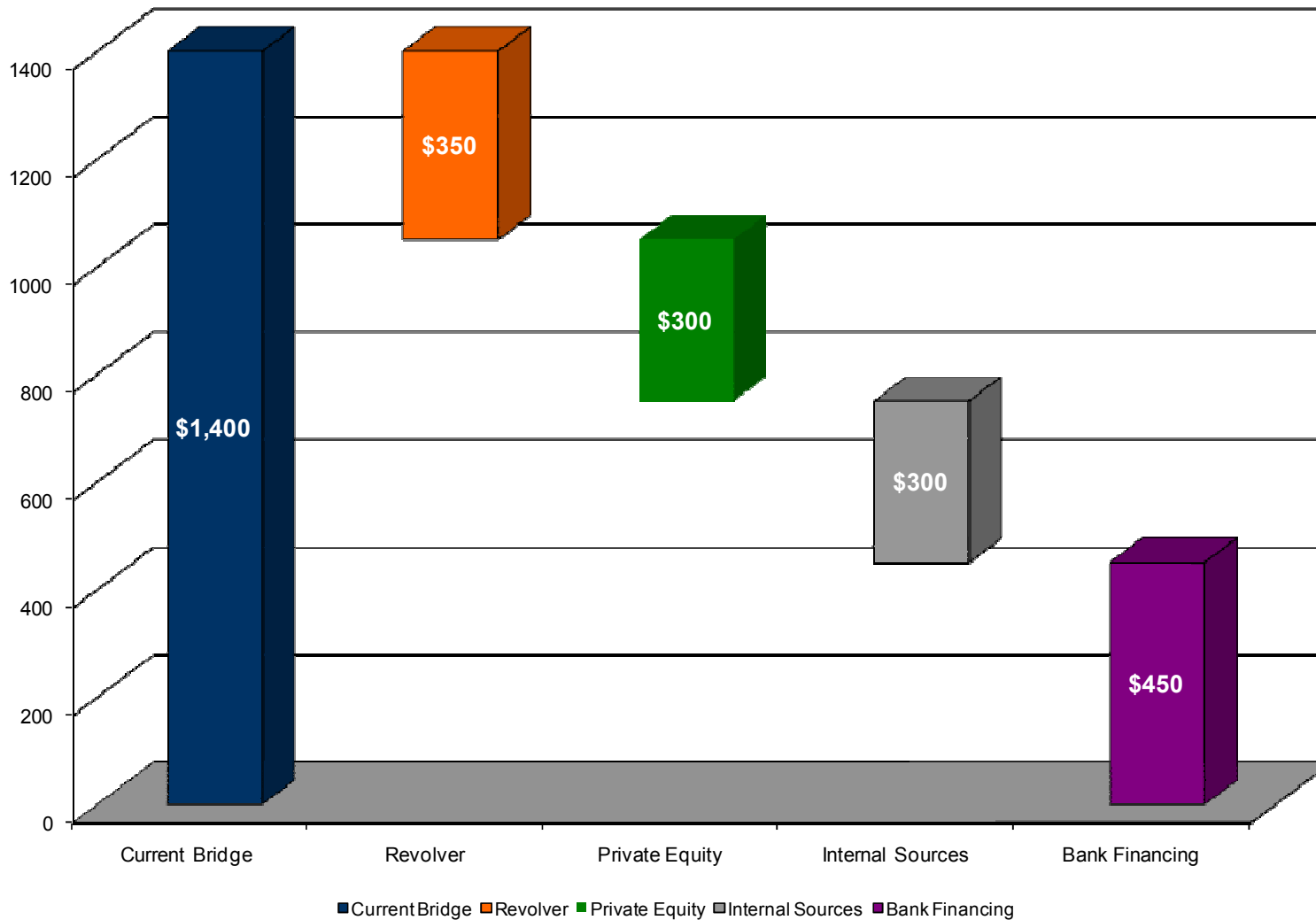
Metrics of Success

Timeframe	Metric	Year 1 Performance
SHORT-TERM	20% Top-line Growth	23% Growth FY08
MEDIUM-TERM	20% Pre-tax Margin	18.5% for FY08
LONG-TERM	20% ROE	17.6% for FY08

- Leverage existing platform and customer base while shifting the mix toward high margin, low capital-intensive markets and services
- Grow revenues in OTC markets to capture industry opportunity and leverage our leading positions in exchange-listed derivatives
- Expand geographical diversification in high growth regions
- Continue rigorous overhead controls

Executing the Refinancing Plan

(\$ thousands)



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