

## Second quarter fiscal 2021 results

“Our second fiscal quarter results reflect the breadth of our offerings, the resiliency of our business mix and the strength of the entire CG team. We earned record firmwide revenue for the second consecutive quarter and it was the strongest quarter on record for investment banking activities.

Despite concerns about the pandemic’s ongoing influence on world economies, in addition to near-term political uncertainty in the UK and the U.S., we have good momentum and a supportive backdrop for activities in our core midmarket focus areas. We begin the second half of fiscal 2021 with a stronger market position in each of our businesses and geographies and a resilient business mix that is capable of delivering enduring value for our shareholders.”

- Dan Daviau, President & CEO, Canaccord Genuity Group Inc.

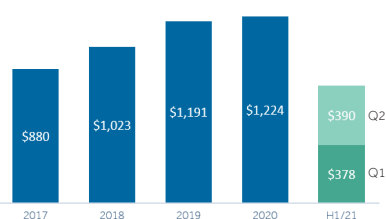
- / \$390.4 million in revenue
- / \$0.28 diluted EPS<sup>1</sup>
- / 46% of diluted EPS<sup>1</sup> from global wealth management operations
- / \$73.4 billion in client assets
- / 2,285 employees firm wide



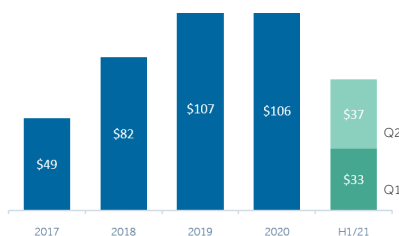
	Three months ended				Six months ended			
	Q2/21 Sept. 30/20	Q2/20 Sept. 30/19	% change	Q1/21 Jun. 30/20	% change	Q2/21 Sept. 30/20	Q2/20 Sept. 30/19	% change
C\$ - thousands, except earnings per share								
Revenue	\$390,357	\$270,697	+44.2%	\$377,728	+3.3%	\$768,085	\$596,205	+28.8%
Global wealth management revenue	\$145,977	\$115,372	+26.5%	\$137,938	+5.8%	\$283,915	\$245,113	+15.8%
Global capital markets revenue	\$241,549	\$148,693	+62.4%	\$234,853	+2.9%	\$476,402	\$338,716	+40.6%
Corporate & Other revenue	\$2,831	\$6,632	-57.3%	\$4,937	-42.7%	\$7,768	\$12,376	-37.2%
Pre-tax net income - adjusted <sup>1</sup>	\$50,514	\$28,572	+76.8%	\$41,763	+21.0%	\$92,277	\$67,102	+37.5%
Net income available to common shareholders - adjusted <sup>1</sup>	\$32,982	\$21,512	+53.3%	\$29,065	+13.5%	\$62,047	\$49,730	+24.8%
Earnings per diluted common share - adjusted <sup>1</sup>	\$0.28	\$0.18	+55.6%	\$0.25	+12.0%	\$0.53	\$0.41	+29.3%
Compensation ratio	64.2%	58.3%	+5.9p.p	66.9%	-2.7p.p	65.6%	59.2%	+6.4p.p
Non-compensation expense ratio <sup>1</sup>	22.8%	31.2%	-8.4p.p	22.0%	+0.8p.p	22.4%	29.6%	-7.2p.p
Pre-tax profit margin <sup>1</sup>	12.9%	10.6%	+2.3p.p	11.1%	+1.8p.p	12.0%	11.3%	+0.7p.p

## Key financial measures: Fiscal years ended March 31; Q2 and six months ended September 30

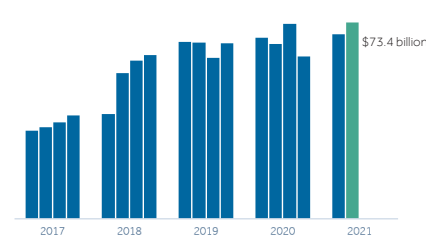
Revenue - C\$ millions



Net income<sup>1,2</sup> - C\$ millions



Total client assets - C\$ billions



### Notable corporate developments in Q2/21:

**August 6, 2020:** At the fiscal 2020 Annual General Meeting of Shareholders, Jill Denham and Eric Rosenfeld were elected to the Company’s Board of Directors. The Company has ten directors, eight of whom are independent, and three of whom are female.

**August 18, 2020:** The Company filed a notice to renew the Normal Course Issuer Bid (NCIB) to purchase up to a maximum of 5,390,674 common shares of the Company through the facilities of the TSX and alternative Canadian trading systems during the period from August 21, 2020 to August 20, 2021. The maximum number of shares that may be purchased represent 5.0% of the Company’s outstanding shares at the time of filing the NCIB.

**October 22, 2020:** Jason Melbourne was appointed Global Head of Distribution. In addition to continuing to lead the Canadian institutional sales desk, he becomes responsible for leading coordination of deal origination and securities across CG’s key geographies. As a member of the Global Operating Committee, Jason will work closely with global counterparts to support the advancement of key initiatives for the business.

1. These figures exclude significant items. Figures excluding significant items are non-IFRS measures and should be read in conjunction with IFRS measures. Refer to Non-IFRS Measures in the Q2/21 MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described and available at [www.cgf.com/investor-relations](http://www.cgf.com/investor-relations).

2. Net income before non-controlling interests and preferred share dividends

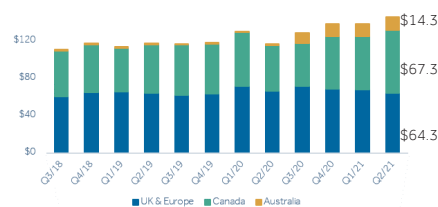
## Core operating businesses



For the second fiscal quarter, our global wealth management businesses earned revenue of \$146.0 million, a year-over-year increase of 26.5%. Excluding significant items, the pre-tax net income<sup>1</sup> contribution from this segment increased 23.7% year-over-year to \$26.9 million, which represents 46% of the adjusted pre-tax net income for our combined operating businesses.

Globally, total client assets amounted to \$73.4 billion at September 30, 2020, an increase of 6.6% sequentially after the decline in market values in March, 2020 driven by Covid-19. Our wealth management businesses have continued to demonstrate stability of earnings and are increasingly contributing a greater share of our profitability.

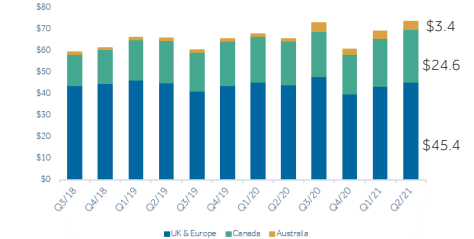
Revenue by region  
C\$ millions, fiscal quarters



Pre-tax net income<sup>1</sup> and profit margin<sup>1</sup>  
Fiscal quarters



Client assets  
C\$ billions, fiscal quarters

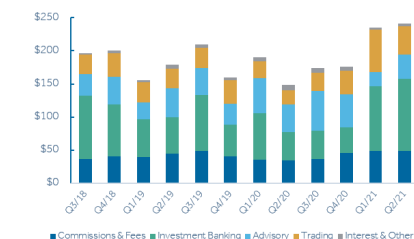


Our strategic focus for our global capital markets businesses has centred on establishing mid-market leadership in our core focus sectors, while we deepen our client offering to diversify our revenue streams and enhance our earnings stability through market cycles.

Globally, Canaccord Genuity Capital Markets earned revenue of \$241.5 million for the second fiscal quarter, an increase of 62.4% year-over-year. Investment banking revenue increased 154.7% year-over-year to a record \$109.0 million. Excluding significant items, this segment contributed pre-tax net income<sup>1</sup> of \$42.9 million for the three month period.

During the six months ended September 30, 2020, Canaccord Genuity participated in 288 transactions, raising gross proceeds of C\$35.1 billion for growth companies.

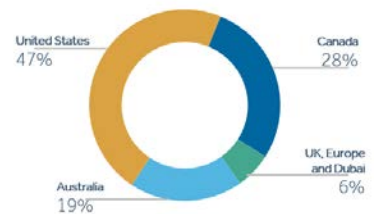
Revenue by activity  
C\$ millions, fiscal quarters



Pre-tax net income<sup>1</sup> and profit margin<sup>1</sup>  
Fiscal quarters



Capital markets revenue by region  
Q2 2021



Analyst coverage: Jeff Fenwick, Cormark Securities | Rob Goff, Echelon Wealth | Graham Ryding, TD Securities

### ABOUT CANACCORD GENUITY GROUP INC.

Through its principal subsidiaries, Canaccord Genuity Group Inc. (the Company) is a leading, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, the Company has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. The Company has wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, Australia and the Middle East. We are driven by your success.

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