

SECOND QUARTER

FISCAL SECOND QUARTER 2012 FACT SHEET

CANACCORD Financial

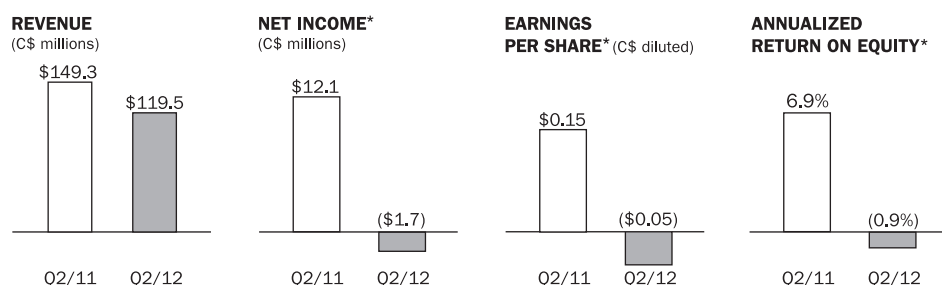
A WORLD OF OPPORTUNITY

ABOUT CANACCORD FINANCIAL INC.

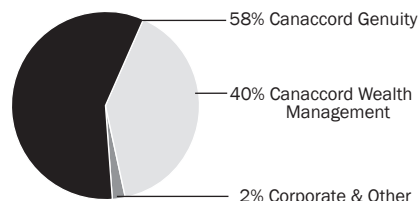
Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord has been driven by 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. Canaccord has 49 offices worldwide, including 32 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China, Hong Kong, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF on AIM, a market operated by the London Stock Exchange. Canaccord's Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A.

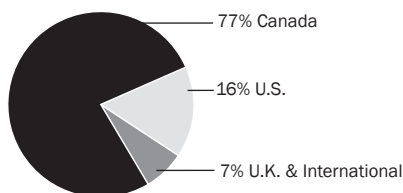
Q2/12 THREE MONTHS ENDED SEPTEMBER 30, 2011



REVENUE BY BUSINESS SEGMENT



GEOGRAPHIC DISTRIBUTION OF REVENUE



CANACCORD GENUITY*

(C\$ thousands)	Q2/11	Q2/12
Revenue		
Canada	\$ 58,181	\$ 42,491
UK & Other		
Foreign Locations	18,699	9,171
US	20,083	17,790
Total revenue	96,963	69,452
Income before intersegment allocations and income taxes	21,176	(187)
Intersegment allocations	2,904	3,104
Income before income taxes	\$ 18,272	\$ (3,291)

CANACCORD WEALTH MANAGEMENT

(C\$ thousands except number of IAs)	Q2/11	Q2/12
Revenue		
Canada	\$ 43,529	\$ 46,616
US	1,010	796
Total revenue	44,539	47,412
Income before intersegment allocations and income taxes	5,938	10,085
Intersegment allocations	9,374	8,150
Income before income taxes	\$ (3,436)	\$ 1,935
Assets under administration (AUA) (C\$ millions)	\$ 13,895	\$ 14,635
Assets under management (AUM) (C\$ millions)	\$ 473	\$ 574
Number of Advisory Teams	280	271

BALANCE SHEET MEASURES

(C\$ millions, except BVPS)	Q2/11	Q1/12	Q2/12
Cash and cash equivalents	\$ 636.9	\$ 710.7	\$ 691.1
Shareholders' equity	\$ 680.5	\$ 848.2	\$ 863.5
Working capital	\$ 325.1	\$ 486.0	\$ 501.4
Book value per diluted share	\$ 8.05	\$ 8.71	\$ 8.75

*Excludes acquisition-related expense items. In fiscal Q2/12, these items include \$1.4 million related to the acquisition of a 50% interest in BGF Equities, \$0.9 million of amortization of intangible assets in connection with the acquisition of Genuity Capital Markets, and \$1.5 million associated with due diligence activities for a corporate development opportunity in the UK that Canaccord chose not to pursue. In fiscal Q2/11, these items include \$1.9 million of amortization of intangible assets in connection with the acquisition of Genuity Capital Markets.

Financial information

Visit canaccordfinancial.com for additional financial information. To view Canaccord's regulatory filings on SEDAR please visit www.sedar.com.

Common Share information

Trading symbol:
TSX: CF
AIM: CF.

Average shares outstanding (diluted) 83,922,000 million shares (as of Sept. 30, 2011).

Issued and outstanding shares: 83,322,000

Common Share dividends

On November 10, 2011, the Board of Directors approved a quarterly dividend of \$0.10 per share, payable on December 15, 2011 with a record date of December 2, 2011.

Preferred Share information

Series A Preferred Shares:
TSX: CF.PR.A

Issued and Outstanding Preferred Shares: 4,540,000 (as of September 30, 2011)

Preferred Share dividends

On November 10, 2011, Canaccord declared a cash dividend of \$0.34375 per Series A Preferred Share, payable on January 3, 2011 with a record date of December 16, 2011.

General shareholder inquiries and information

Suite 3000, 161 Bay Street, Toronto, ON M5J 2S1
Phone: 416-869-7293
Email: investor.relations@canaccord.com
Website: www.canaccordfinancial.com

Shareholder contact

Computershare Investor Services Inc.
100 University Avenue, 9th Floor
Toronto, ON M5J 2Y1
Phone: 1-800-564-6253 (toll free)
Email: service@computershare.com
Internet: computershare.com