

Canaccord Genuity Group Inc.

Quarterly fact sheet - Q4 fiscal 2023

TSX: CF, CF.PR.A, CF.PR.C



Canaccord Genuity

"While our fiscal 2023 financial results were below our expectations, past investments to grow our wealth businesses and expand our M&A offering have contributed to our resilience. The operating environment remains challenging, but our business remains on solid ground, and we are deeply committed to advancing our proven strategy in ways that protect value for our clients and shareholders."

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

/ \$430.4 million in quarterly revenue¹

/ \$96.2 billion in client assets

/ 2,829 employees firm wide

/ \$0.085 common share dividend

In any market environment, we are steadfastly focused on driving long-term value for our clients and shareholders.

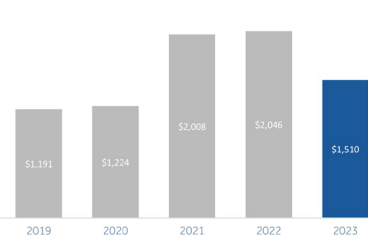
By growing our global wealth management businesses and intensifying our focus in our core capital markets strengths, we endeavor to deliver stability in times of stress, and increased value when markets are active.

Our strong balance sheet provides us the flexibility to harness opportunities for growth as we help our clients manage through new market headwinds.

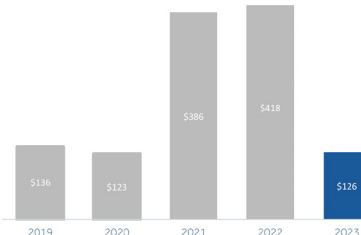
C\$ - thousands, except earnings per share	Three months ended					Twelve months ended		
	Q4/23 Mar. 31/23	Q4/22 Mar. 31/22	% change	Q3/23 Dec. 31/22	% change	F2023 Mar. 31/23	F2022 Mar. 31/22	% change
Revenue	\$430,389	\$499,793	-13.9%	\$382,116	12.6%	\$1,510,397	\$2,046,002	-26.2%
Global wealth management revenue	\$197,109	\$174,274	13.1%	\$179,688	9.7%	\$708,304	\$720,407	-1.7%
Global capital markets revenue	\$226,140	\$312,046	-27.5%	\$196,879	14.9%	\$792,853	\$1,303,074	-39.2%
Corporate & Other revenue	\$7,140	\$13,473	-47.0%	\$5,549	28.7%	\$9,240	\$22,521	-59.0%
Pre-tax net income - adjusted ¹	\$16,334	\$94,525	-82.7%	\$31,471	-48.1%	\$125,872	\$417,566	-69.9%
Net income available to common shareholders - adjusted ¹	\$6,793	\$54,678	-87.6%	\$16,561	-59.0%	\$60,312	\$274,585	-78.0%
Earnings per diluted common share - adjusted ¹	\$0.07	\$0.52	-86.5%	\$0.16	-56.3%	\$0.59	\$2.51	-76.5%
Compensation ratio ¹	64.1%	60.0%	4.1 p.p	62.8%	1.3 p.p	61.5%	61.2%	0.3 p.p
Non-compensation expense ratio ¹	32.1%	20.7%	11.4 p.p	28.9%	3.2 p.p	30.2%	18.4%	11.9 p.p
Pre-tax profit margin ¹	3.8%	19.3%	-15.5 p.p	8.2%	-4.4 p.p	8.3%	20.5%	-12.2 p.p

Key financial measures: Fiscal years ended March 31

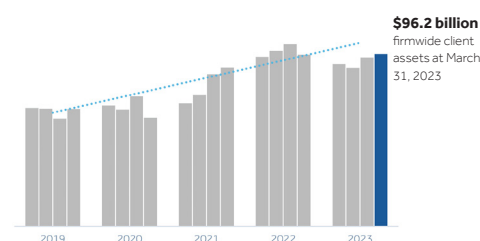
Revenue¹ - C\$ millions



Pre-tax net income¹ - C\$ millions



Total client assets - C\$ billions



Notable corporate developments

March 20, 2023: The Company announced that the Board of Directors has appointed Amy Freedman and Rod Phillips as independent directors to fill two of the vacancies created on the Board.

May 29, 2023: The Company announced that, through its Canadian wealth management business, it had completed its acquisition of Mercer's Canadian private wealth business.

Note: All amounts in C\$ unless otherwise indicated

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 Q4/23 MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described available at www.cgfc.com/investor-relations.

Driven to increase shareholder value.

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Canaccord Genuity

Core operating businesses

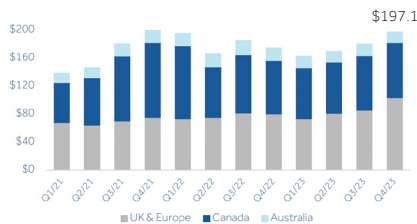


Our wealth management business is an important source of earnings power and stability for our business.

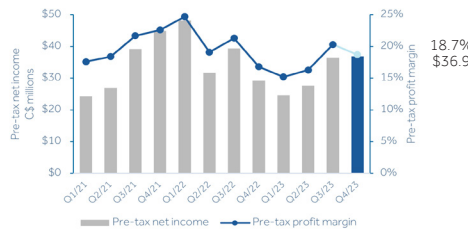
This segment contributed revenue of \$197.1 million for the fourth fiscal quarter, bringing full fiscal year revenue to \$708.3 million. Excluding significant items, the pre-tax net income¹ contribution from this segment was \$36.9 million during the three month period, a year-over-year increase of 26.1%.

Globally, total client assets amounted to \$96.2 billion at March 31, 2023, reflecting lower market valuations, partially offset by new assets from our acquisition and recruiting efforts.

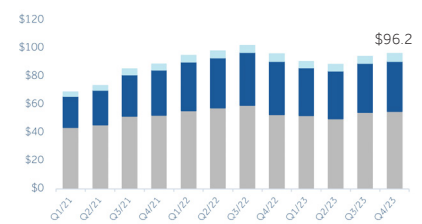
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



Client assets
C\$ billions, fiscal quarters

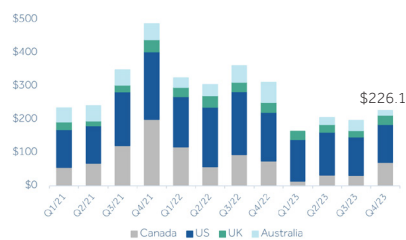


The prolonged industry slowdown and diversification away from higher-risk growth assets continued to put pressure on our core focus sectors, but solid contributions from our Advisory segment helped to offset reduced underwriting activity.

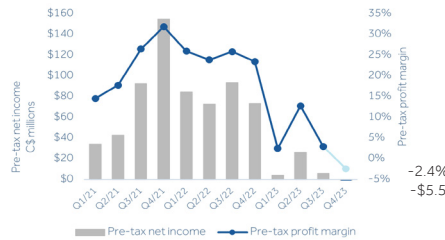
Globally, Canaccord Genuity Capital Markets earned revenue of \$226.1 million for the fourth fiscal quarter and \$792.9 million for the fiscal year. Advisory fee revenue accounted for 46% of fourth quarter revenue in this division. Excluding significant items, this segment contributed pre-tax net income¹ of \$30.8 million for the fiscal year.

During fiscal 2023, Canaccord Genuity participated in 359 transactions, to raise gross proceeds of C\$17.5 billion for growth companies.

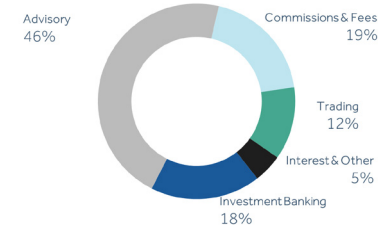
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



Capital markets revenue by activity
Q4 2023



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

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 and Australia.

Investor and media relations: Christina Marinoff, SVP, Head of Investor Relations & Global Corporate Communications

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Note: All amounts in C\$ unless otherwise indicated

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