

Canaccord Genuity Group Inc.

Quarterly fact sheet - Q2 fiscal 2024

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



Canaccord Genuity

"Our wealth management businesses continued to deliver stable earnings contributions, which helped us to deliver a breakeven quarter despite losses incurred in our capital markets segment. Engagement levels amongst our corporate clients and their desire for capital remains high and we are encouraged by increasing activity levels, but remain cautious in our outlook until we see a more sustained recovery for risk capital in the market."

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

/ \$337.5 million in quarterly revenue¹

/ \$93.3 billion in client assets

/ 2,771 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.

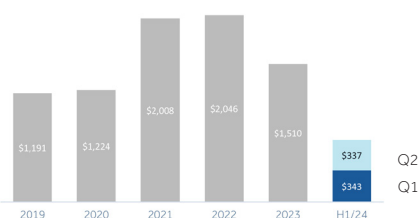
By growing our global wealth management businesses and intensifying our focus in our core capital markets strengths, we endeavor to deliver stability in times of stress, and increased value when markets are active.

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

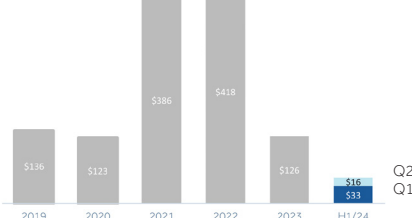
C\$ - thousands, except earnings per share	Three months ended					Six months ended		
	Q2/24 Sept. 30/23	Q2/23 Sept. 30/22	% change	Q1/24 Jun. 30/23	% change	H1/24 Sept. 30/23	H1/23 Sept. 30/22	% change
Revenue	\$337,290	\$380,522	-11.4%	\$343,324	-1.8%	\$680,614	\$697,892	-2.5%
Global wealth management revenue	\$187,226	\$169,288	10.6%	\$191,025	-2.0%	\$378,251	\$331,507	14.1%
Global capital markets revenue	\$144,809	\$205,697	-29.6%	\$145,694	-0.6%	\$290,503	\$369,834	-21.5%
Corporate & Other revenue	\$5,255	\$5,537	-5.1%	\$6,605	-20.4%	\$11,860	-\$3,449	-443.9%
Pre-tax net income - adjusted ¹	\$16,491	\$50,615	-67.4%	\$32,896	-49.9%	\$49,387	\$78,067	-36.7%
Net income (loss) attributable to common shareholders - adjusted ¹	-\$299	\$25,793	-101.2%	\$7,578	-103.9%	\$7,097	\$37,771	-81.2%
Earnings per diluted common share - adjusted ¹	\$0.00	\$0.25	-100.0%	\$0.07	-100.0%	\$0.07	\$0.36	-80.6%
Compensation ratio ¹	59.2%	58.2%	1.0 p.p.	54.1%	5.1 p.p.	56.6%	59.2%	-2.5 p.p.
Non-compensation expense ratio ¹	36.0%	28.6%	7.4 p.p.	36.3%	-0.3 p.p.	36.1%	29.8%	6.3 p.p.
Pre-tax profit margin ¹	4.9%	13.3%	-8.4 p.p.	9.6%	-4.7 p.p.	7.3%	11.0%	-3.7 p.p.

Key financial measures: Fiscal years ended March 31; Q2 and six months ended September 30, 2023

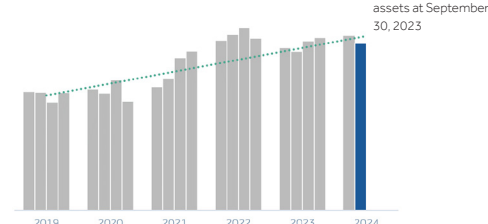
Revenue - C\$ millions



Pre-tax net income¹ - C\$ millions



Total client assets - C\$ billions



Notable corporate developments

August 17, 2023: The Company filed a notice to renew the Normal Course Issuer Bid (NCIB) to purchase up to a maximum of 4,985,290 common shares of the Company through the facilities of the TSX and on alternative trading systems during the period of August 21, 2023 to August 20, 2024. The maximum number of shares that may be purchased represent 5.0% of the Company's outstanding shares at the time of the notice.

November 9, 2023: The Company announced that through its wealth management business in the UK and Crown Dependencies, it has entered into an agreement to acquire Intelligent Capital, a financial planning business based in Glasgow, Scotland with current assets under administration of approximately £220 million. Upon completion of the transaction, the professionals and clients of Intelligent Capital will operate as part of Adam & Company, which is the Scottish operating business of CGWM UK.

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 Q2/24 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.cgfg.com/investor-relations.

Driven to increase shareholder value.

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Canaccord Genuity

Core operating businesses

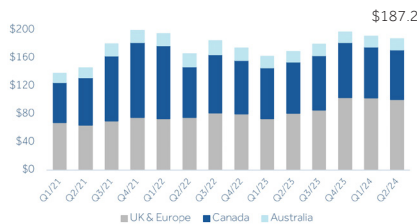


Our global wealth management business is an important source of earnings power and stability in difficult markets.

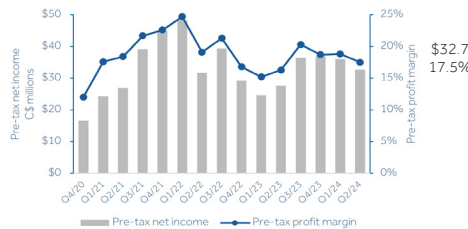
This division contributed revenue of \$187.2 million for the second fiscal quarter, a year-over-year increase of 10.6%. Excluding significant items, the pre-tax net income¹ contribution from this division was \$32.7 million during the three-month period and \$68.6 million fiscal year-to-date, increases of 18.1% and 31.1% respectively.

Globally, total client assets amounted to \$93.3 billion at September 30, 2023, a year-over-year increase of 5.3%.

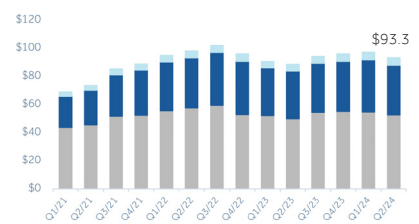
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



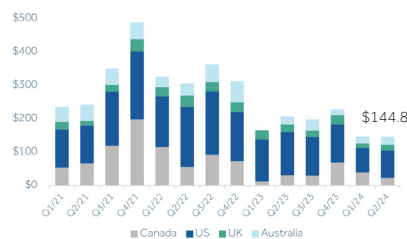
Client assets
C\$ billions, fiscal quarters



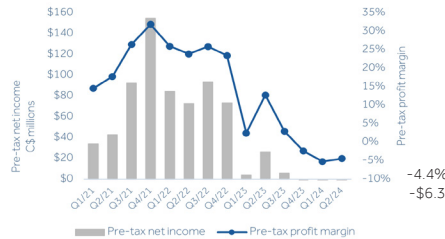
Globally, Canaccord Genuity Capital Markets earned revenue of \$144.8 million for the second fiscal quarter. Advisory fee revenue accounted for 32% of second quarter revenue in this division, while investment banking revenue accounted for 21%.

During the six months ended September 30, 2023, investment banking revenue increased 26% year-over-year to \$60.4 million. Canaccord Genuity participated in 150 transactions fiscal year-to-date, to raise gross proceeds of C\$7.6 billion for growth companies.

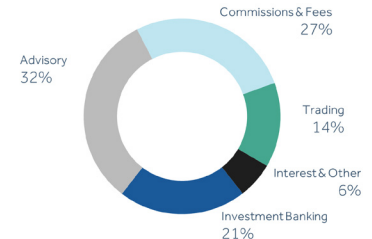
Revenue
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



Capital markets revenue by activity
Q2 2024



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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