

Second quarter fiscal 2020 results

"The diversification of our business mix and the benefit of increased scale in our wealth management business was evident in our second quarter, as we delivered solid financial results despite a more challenging operating environment for capital market activities. Looking forward, we continue to be optimistic about the opportunities for our business and our ability to drive long-term earnings power for our shareholders."

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

- / \$270.7 million in revenue
- / \$0.18 diluted EPS¹
- / 72% of diluted EPS¹ from global wealth management operations
- / \$65.4 billion in client assets
- / 2,143 employees firm wide

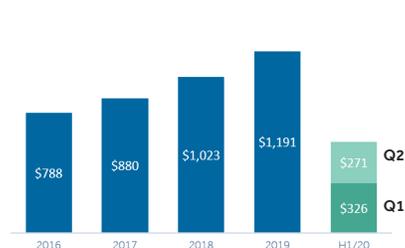
As we shape our business to create long-term value for our clients, employees and shareholders, we are focused on the following key priorities:

- / Redeploy capital across fewer businesses
- / Stabilize earnings growth across market cycles
- / Build upon our existing areas of strength
- / Continue to increase scale and drive profitability from our global wealth management operations

C\$ - thousands, except earnings per share	Three months ended					Six months ended		
	Q2/20 Sept. 30/19	Q2/19 Sept. 30/18	% change	Q1/20 Jun. 30/19	% change	Q2/20 Sept. 30/19	Q2/19 Sept. 30/18	% change
Revenue	\$270,697	\$300,036	-9.8%	\$325,508	-16.8%	\$596,205	\$574,159	+3.8%
Global wealth management revenue	\$115,372	\$116,126	-0.6%	\$129,741	-11.1%	\$245,113	\$228,702	+7.2%
Global capital markets revenue	\$148,693	\$178,734	-16.8%	\$190,023	-21.8%	\$338,716	\$334,906	+1.1%
Corporate & Other revenue	\$6,632	\$5,176	28.1%	\$5,744	15.5%	\$12,376	\$10,551	+17.3%
Pre-tax net income - adjusted ¹	\$28,572	\$38,118	-25.0%	\$38,530	-25.8%	\$67,102	\$67,467	-0.5%
Net income available to common shareholders - adjusted ¹	\$21,512	\$26,291	-18.2%	\$28,218	-23.8%	\$49,730	\$47,942	+3.7%
Earnings per diluted common share - adjusted ¹	\$0.18	\$0.23	-21.7%	\$0.23	-21.7%	0.41	\$0.41	0.0%
Compensation ratio	58.3%	59.7%	(1.4)	59.9%	(1.6)	59.2%	60.2%	(1.0)
Non-compensation expense ratio ¹	31.2%	27.6%	3.6	28.3%	2.9	29.6%	28.1%	1.5
Pre-tax profit margin ¹	10.6%	12.7%	(2.1)	11.8%	(1.2)	11.3%	11.8%	(0.5)

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

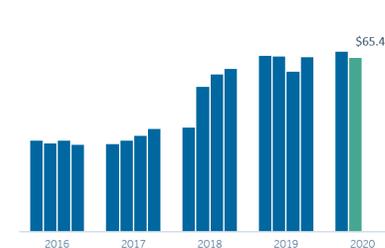
Revenue - C\$ millions



Net income^{1,2} - C\$ millions



Total client assets - C\$ billions



Notable corporate developments:

August 7, 2019: At the fiscal 2019 Annual General Meeting of Shareholders, it was announced that Sally Tennant, OBE has joined Company's Board of Directors as an Independent Director. The Company has eight directors, six of whom are independent.

August 12, 2019: Announced the filing of a Normal Course Issuer Bid (NCIB) to purchase common shares of the Company through the facilities of the TSX and alternative Canadian trading systems during the period from August 15, 2019 to August 14, 2020. The maximum number of shares that may be purchased represent up to 5.0% of the Company's outstanding common shares at the time of filing the NCIB.

August 14, 2019: Announced final results of a substantial issuer bid, whereby the Company purchased for cancellation 7,272,727 of its common shares at a purchase price of \$5.50 per share, representing approximately 6.28% of the issued and outstanding common shares on a non-diluted basis as at July 3, 2019

October 21, 2019: Through its Australian business, announced completion of the acquisition of Patersons Securities Limited, increasing the scale of the Company's wealth management business and establishing a significant platform for expansion.

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 Q2/20 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.canaccordgenuity.com/investor-relations.

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

Core operating businesses



Our combined global wealth management operations earned revenue of \$115.4 million during the second fiscal quarter. Excluding significant items, the pre-tax net income¹ contribution from this segment during our second fiscal quarter improved by 5.3% year-over-year to \$21.7 million.

Globally, total client assets amounted to \$65.4 billion at the end of the second fiscal quarter. Our wealth management businesses have continued to demonstrate stability of earnings and are increasingly contributing a greater share of our profitability. Subsequent to the end of the second fiscal quarter, the Company completed its acquisition of Patersons Securities, a premiere Australian financial services firm.

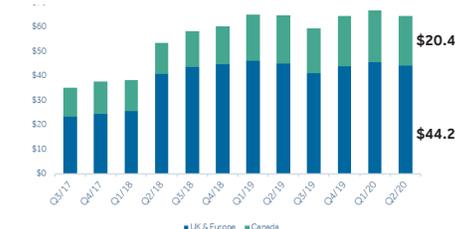
Revenue by region
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
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.

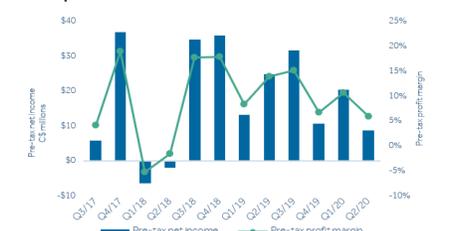
Globally, Canaccord Genuity Capital Markets earned revenue of \$148.7 million for the second fiscal quarter, a year-over-year decrease of 16.8%, primarily attributable to the impact of the market environment on the timing of financing and advisory closings. Excluding significant items, this segment contributed pre-tax net income¹ of \$8.8 million for the three-month period.

During the second fiscal quarter, Canaccord Genuity participated in 67 transactions, raising gross proceeds of C\$8.2 billion.

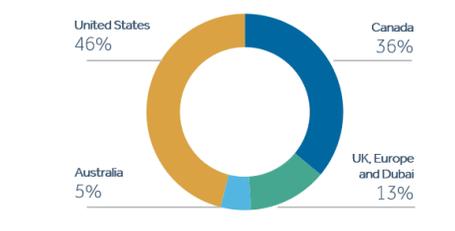
Revenue by activity
C\$ millions, fiscal quarters



Pre-tax net income¹ and profit margin¹
Fiscal quarters



Capital markets revenue by region
Q2 2020



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. Canaccord Genuity, the 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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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 Q1/20 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.canaccordgenuity.com/investor-relations.