

## First quarter fiscal 2021 results

“Our performance for the fiscal first quarter reflects our agile and defensive business mix that allows us to shift resources where needed to ensure excellent client experiences in any environment,” said Dan Daviau, President & CEO of Canaccord Genuity Group Inc. “We achieved record quarterly revenues, with all businesses contributing to our profitability, and, in keeping with our commitment to increase shareholder returns, we increased our quarterly common share dividend by ten percent.” – Dan Daviau, President & CEO, Canaccord Genuity Group Inc.

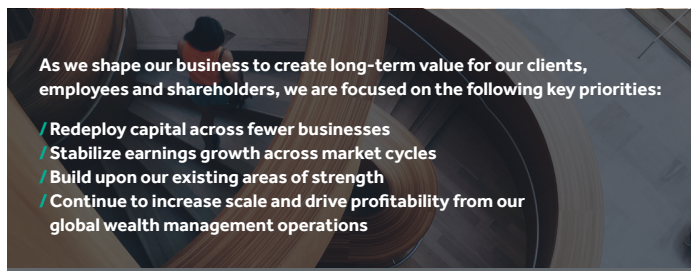
/ \$377.7 million in revenue

/ \$0.25 diluted EPS<sup>1</sup>

/ 48% of diluted EPS<sup>1</sup>  
from global wealth management operations

/ \$68.9 billion in client assets

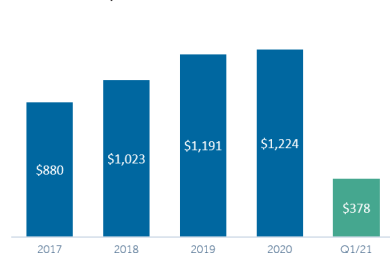
/ 2,272 employees firm wide



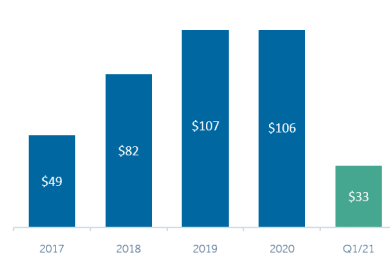
	Three months ended				
	Q1/21 Jun. 30/20	Q1/20 Jun. 30/19	% change	Q4/20 Mar. 31/20	% change
C\$ - thousands, except earnings per share					
Revenue	\$377,728	\$325,508	+16.0%	\$319,648	+18.2%
Global wealth management revenue	\$137,938	\$129,741	+6.3%	\$137,938	0.0%
Global capital markets revenue	\$234,853	\$190,023	+23.6%	\$176,579	+33.0%
Corporate & Other revenue	\$4,937	\$5,744	-14.0%	\$5,131	-3.8%
Pre-tax net income - adjusted <sup>1</sup>	\$41,763	\$38,530	+8.4%	\$24,945	+67.4%
Net income available to common shareholders - adjusted <sup>1</sup>	\$29,065	\$28,218	+3.0%	\$19,142	+51.8%
Earnings per diluted common share - adjusted <sup>1</sup>	\$0.25	\$0.23	+8.7%	\$0.17	+47.1%
Compensation ratio	66.9%	59.9%	+7.0p.p	62.2%	+4.7p.p
Non-compensation expense ratio <sup>1</sup>	22.0%	28.3%	-6.3p.p	29.9%	-7.9p.p
Pre-tax profit margin <sup>1</sup>	11.1%	11.8%	-0.7p.p	7.8%	+3.3p.p

## Key financial measures: Fiscal years ended March 31; Q1 ended June 30

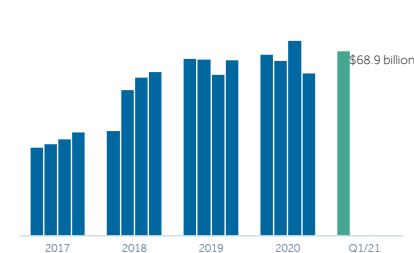
Revenue - C\$ millions



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



Total client assets - C\$ billions



### Notable corporate developments in Q1/21:

**June 11, 2020:** The Company expanded its international investment banking capability to Latin America and the Caribbean with the appointment of Gene McBurney to lead the firm's Investment Banking efforts and bolster its market leading mining franchise.

**August 5, 2020:** Total compensation expense as a percentage of revenue increased from 59.9% in Q1/20 and 60.3% in fiscal 2020 to 66.9% in Q1/21. The increase in the compensation ratio for the current quarter was due to an increase in the fair value of performance share units (PSUs) granted in prior periods as a component of the Company's overall executive compensation program. The fair value of the PSUs is based upon progress against certain pre-determined three-year performance metrics, including share price relative to the market, as measured at the time of vesting. The PSUs are awarded annually and vest after three years and are paid in cash at the time of vesting in an amount calculated with reference to the share price at the time of vesting and, accordingly, the value will vary with share price performance. Changes to the fair value of the PSUs as measured in future periods may increase or decrease from the fair value as recorded at June 30, 2020 and such changes will be recorded through compensation expense.

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 Q1/21 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.canaccordgenuity.com/investor-relations](http://www.canaccordgenuity.com/investor-relations).

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

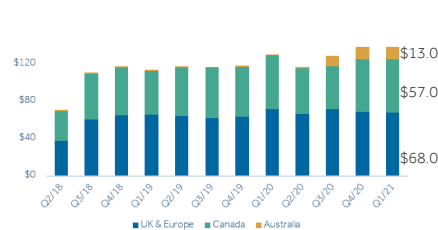
## Core operating businesses



For the first fiscal quarter, our global wealth management businesses earned revenue of \$137.9 million, a year-over-year increase of 6.3%. Excluding significant items, the pre-tax net income<sup>1</sup> contribution from this segment increased 4.4% year-over-year to \$24.3 million, which represents 48% of the adjusted pre-tax net income for our combined operating businesses.

Globally, total client assets amounted to \$68.9 billion at June 30, 2020, an increase of 13.4% 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.

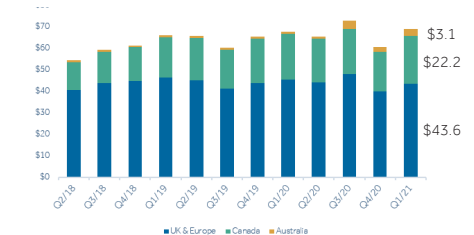
Revenue by region  
C\$ millions, fiscal quarters



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



Client assets  
C\$ billions, fiscal quarters

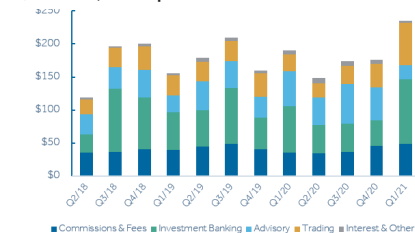


Our strategic focus for our global capital markets businesses has centred on establishing mid-market leadership in our core focus sectors, while we deepen our client offering to diversify our revenue streams and enhance our earnings stability through market cycles.

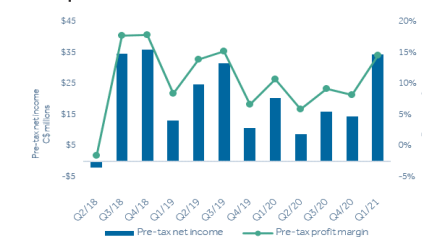
Globally, Canaccord Genuity Capital Markets earned revenue of \$234.9 million for the first fiscal quarter, an increase of 23.6% year-over-year. Investment banking revenue increased 40.3% year-over-year to \$97.5 million. Excluding significant items, this segment contributed pre-tax net income<sup>1</sup> of \$34.4 million for the three month period, a year-over-year increase of 68.4%

During the first fiscal quarter, Canaccord Genuity participated in 133 transactions, raising gross proceeds of C\$15.8 billion for growth companies.

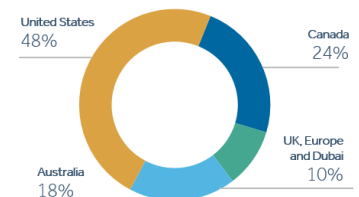
Revenue by activity  
C\$ millions, fiscal quarters



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



Capital markets revenue by region  
Q1 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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