## $\mathbf{C O} /$ Ganaccord

## Canaccord Genuity Group Inc.

Supplementary Financial Information

Fourth Quarter Fiscal 2021

For the period ended March 31, 2021
(Unaudited and in Canadian dollars)

Investor Relations Department

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## Advisory note:

This document is not audited and should be read in conjunction with the Annual Report dated June 1, 2021. Canaccord's fiscal year end is defined as March 31st of each year
Operating results of Jitneytrade Inc. and Finlogik Inc. are included as part of Canaccord Genuity Capital Markets Canada since June 6, 2018. In addition, operating results of Petsky Prunier LLC are included since February 13, 2019 as part of Capital Markets US. Operating results of Hargreave Hale since September 18, 2017, McCarthy Taylor since January 29, 2019 and Thomas Miller since May 1, 2019 are included as part of Canaccord Genuity Wealth Management UK \& Europe.

Commencing in Q3/20, the Australian wealth management business, comprised of the operating results of Patersons Securities Limited since October 21, 2019, and the wealth management business of Australia previously included as part of Canaccord Genuity Capital Markets Australia, is disclosed as a separate operating segment. Comparatives have not been restated.

## Non-IFRS measures:

Certain non-IFRS measures are utilized by the Company as measures of financial performance. Non-IFRS measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Non-IFRS measures presented include assets under administration, assets under management, book value per diluted common share, common dividend yield, and figures that exclude significant items. Significant items include restructuring costs, amortization of intangible assets acquired in connection with a business combination, impairment of goodwill and other assets and acquisition-related expense items, which include costs recognized in relation to both prospective and completed acquisitions, gains or losses related to business disposals including recognition of realized translation gains on the disposal of foreign operations, certain accounting charges relate to the changes in the Company's long-term incentive plan as recorded with effect on March 31, 2018, certain incentive-based costs related to the acquisitions and growth initiatives in our UK wealth business, loss related to the extinguishment of convertible debentures as reocrded for accounting purposes as well as certain expense items, typically included in development costs, which are considered by management to reflect a singular charge of a non-operating nature.

## Currency:

Unless otherwise specified, all currencies are in thousands of Canadian dollars.

## $\mathbf{c 9}$ Canaccora Genuity

## Financial highlight

```
R Revenue
```

Income taxes (recovern)
Income taxes (
Net income (Ios
Net income (loss) attributable to CGGI shareholders
Net income (los) attri)
Balance sheet information
Total assets
Total lilibities
Non-controling interests
Total shareholders' equity
ient assets (\$ millions)
Assets under mgmt. (discretionary) - Canada ${ }^{(2)}$
Assets under admin. - Canada ${ }^{(2)}$
Assets under mgmt. - UK and Europe
Assets under mgmt. - Austraila ${ }^{3}$ (
Assets under mgmt. - Austrailia
Total assets under administration, management \& management contract
Common she
Per share (\$)
Br share (\$)
Basic earnings (loss) ${ }^{(24)}$
Diluted earnings (loss) ${ }^{(24)}$
Book value per diliuted share ${ }^{(4)}$
Share price (\$)
High
High
Low
Close
hares outstanding (thousands)
Issued shares excluding unvested shares ${ }^{(5)}$
sssued and outsta
Diluted shares ${ }^{\text {(I) }}$
Average outstanding - basic
Market Capitalization (thousands) ${ }^{334}$
Shares issued information (thousands)
ividends
Dividends per common share
Common dividend yjield (closing share price) ${ }^{(9)}$

| $\begin{aligned} & \text { Q4/21 vs. Q4420 } \\ & \text { Increase (decrease) } \end{aligned}$ |  |
| :---: | :---: |
| 386.878 | 121.0\% |
| 229,380 | 79.3\% |
| 44,350 | n.m. |
| 113,148 | n.m. |
| 111,589 | n.m. |
| 111,589 | n.m. |
| 1,675,606 | 28.1\% |
| 1,489,096 | 29.6\% |
| 8,034 | n.m. |
| 178,476 | 19.2\% |
| 2,298 | 57.3\% |
| 13,800 | 74.8\% |
| 12,419 | 31.1\% |
| 1,828 | 76.2\% |
| 28,047 | 46.2\% |
| 0.82 | n.m. |
| 0.72 | n.m. |
| 1.55 | 22.6\% |
| 7.50 | 130.4\% |
| 7.72 | 234.7\% |
| 7.17 | 165.6\% |
| 2,327 | 2.5\% |
| 379 | 0.4\% |
| $(18,155)$ | (13.9)\% |
| ${ }^{2,576}$ | 2.7\% |
| $(13,165)$ | (10.6)\% |
| 728,501 | 128.7\% |
| $\begin{array}{r} 0.03 \\ (0.0) \text { p.p. } \end{array}$ | 50.0\% |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2120 | Q1120 | Q4119 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 706,526 | 533,077 | 390,357 | 377,728 | 319,648 | 308,014 | 270,697 | 325,508 | 284,808 |
| 518,810 | 433,803 | 344,499 | 340,674 | 289,430 | 285,731 | 254,527 | 294,156 | 279,265 |
| 48,322 | 30,823 | 12,865 | 8,090 | 3,972 | (557) | 2,992 | 7,062 | 3,087 |
| 139,394 | 68,451 | 32,993 | 28,964 | 26,246 | 22,840 | 13,178 | 24,290 | 2,456 |
| 137,877 | 66,991 | 31,435 | 27,483 | 26,288 | 22,509 | 13,488 | 24,205 | 2,663 |
| 135,526 | 64,640 | 29,084 | 25,132 | 23,937 | 20,158 | 11,137 | 21,854 | 312 |
| 7,631,801 | 6,085,307 | 5,651,721 | 4,981,475 | 5,956,195 | 4,453,741 | 4,612,600 | 5,358,496 | 4,749,294 |
| 6,516,517 | 5,110,664 | 4,710,600 | 4,060,015 | 5,027,421 | 3,600,164 | 3,774,655 | 4,516,513 | 3,870,934 |
| 8,190 | 6,844 | 5,439 | 3,469 | 156 | 2,343 | 1,733 | 2,296 | 1,997 |
| 1,107,094 | 967,799 | 935,682 | 917,991 | 928,618 | 851,234 | 836,212 | 839,687 | 876,363 |
| 6,307 | 5,728 | 4,941 | 4.551 | 4,009 | 4,584 | 4,423 | 4,346 | 4,221 |
| 32,240 | 29,270 | 24,648 | 22,243 | 18,440 | 20,989 | 20,408 | 21,223 | 20,674 |
| 52,298 | 51,762 | 45,380 | 43,566 | 39,879 | 48,110 | 44,183 | 45,574 | 44,195 |
| 4,228 | 4,174 | 3,366 | 3,064 | 2,400 | 3,691 | 858 | 774 | 854 |
| 88,766 | 85,206 | 73,394 | 68,873 | 60,719 | 72,790 | 65,449 | 67,571 | 65,723 |
| 1.07 | 0.67 | 0.30 | 0.26 | 0.25 | 0.21 | 0.11 | 0.22 |  |
| 0.93 | 0.54 | 0.25 | 0.22 | 0.21 | 0.17 | 0.10 | 0.18 |  |
| 8.38 | 7.30 | 6.96 | 6.80 | 6.84 | 6.37 | 6.18 | 6.20 | 6.25 |
| 13.25 | 11.44 | 8.15 | 6.94 | 5.75 | 5.63 | 5.89 | 6.00 | 6.65 |
| 11.01 | 6.46 | 6.37 | 3.93 | 3.29 | 4.63 | 4.90 | 4.98 | 5.65 |
| 11.50 | 11.21 | 6.79 | 6.91 | 4.33 | 4.84 | 5.22 | 6.00 | 5.84 |
| 95,791 | 96,382 | 96,873 | 98,479 | 93,464 | 94,415 | 98,308 | 106,540 | 97,580 |
| 108,191 | 107,996 | 107,784 | 107,813 | 107,812 | 107,292 | 108,492 | 115,748 | 115,617 |
| 112,568 | 127,801 | 129,632 | 129,988 | 130,723 | 129,040 | 132,682 | 132,759 | 140,241 |
| 96,867 | 96,719 | 97,669 | 95,370 | 94,291 | 96,861 | 102,503 | 100,085 | 96,696 |
| 110,899 | 123,760 | 125,254 | 122,715 | 124,064 | 125,698 | 131,613 | 129,910 | 118,237 |
| 1,294,532 | 1,432,649 | 880,201 | 898,217 | 566,031 | 624,554 | 692,600 | 796,554 | 819,007 |
| 8,540 | 8,540 | 8,540 | 8,540 | 8.540 | 8,540 | 8,540 | 8,540 | 8,540 |
| 0.075 | 0.065 | 0.055 | 0.055 | 0.05 | 0.05 | 0.05 | 0.05 | 0.1 |
| 2.6\% | 2.3\% | 3.2\% | 3.2\% | 4.6\% | 4.1\% | 3.8\% | 3.3\% | 2.9\% |


| FY21 vs F20 |
| :---: | :---: |
| Increase (decrease) |$|$


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 2,007,688 | 1,223,867 | 1,190,567 | 1,022,877 | 879,546 |
| 1,637,786 | 1,123,844 | 1,097,911 | 987,131 | 825,662 |
| 100,100 | 13,469 | 21,074 | 18,669 | 10,698 |
| 269,802 | 86,554 | 71,582 | 17,077 | 43,186 |
| 263,786 | 86,490 | 70,530 | 13,024 | 38,103 |
| 254,382 | 77,086 | 61,126 | 3,431 | 27,025 |
| 7,631,801 | 5,956,195 | 4,749,294 | 4,020,736 | 5,203,516 |
| 6,516,517 | 5,027,421 | 3,870,934 | 3,165,813 | 4,426,873 |
| 8,190 | 156 | 1,997 | 13,571 | 11,858 |
| 1,107,094 | 928,618 | 876,363 | 841,352 | 764,785 |
| 6,307 | 4,009 | 4,221 | 2,815 | 2,637 |
| 32,240 | 18,440 | 20,674 | 15,567 | 13,228 |
| 52,298 | 39,879 | 44,195 | 44,877 | 24,526 |
| 4,228 | 2,400 | 854 | 830 | 862 |
| 88,766 | 60,719 | 65,723 | 61,274 | 38,616 |
| 2.30 | 0.78 | 0.58 | 0.04 | 0.29 |
| 2.04 | 0.65 | 0.48 | 0.03 | 0.27 |
| 8.38 | 6.84 | 6.25 | 5.71 | 5.08 |
| 13.25 | 6.00 | 7.47 | 7.49 | 5.70 |
| ${ }^{3.93}$ | 3.29 | 5.54 | 4.08 | 3.53 |
| 11.50 | 4.33 | 5.84 | 6.93 | 5.09 |
| 95,791 | 93,464 | 97,580 | 93,054 | 92,780 |
| 108,191 | 107,812 | 115,617 | 113,523 | 113,511 |
| 112,568 | 130,723 | 140,241 | 124,294 | 124,479 |
| 96,659 | 98,449 | 96,260 | 92,587 | 91,657 |
| 108,978 | 128,303 | 130,944 | 110,862 | 101,149 |
| 1,294,532 | 566,031 | 819,007 | 861,357 | 633,598 |
| 8,540 | 8,540 | 8,540 | 8,540 | 8,540 |
| 0.25 | 0.20 | 0.20 | 0.15 | 0.10 |
| 2.2\% | 4.6\% | 3.4\% | 2.2\% | 2.0\% |

Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

| (Unaudited, for the period ended) (in thousands of dollars) ${ }^{(1)}$ | Q4/21 vs. Q4/20 |  |
| :---: | :---: | :---: |
| Financial results |  |  |
| Revenue | 372,678 | 116.6\% |
| Expenses |  |  |
| Income taxes (recovery) | 42,617 | n.m. |
| Net income (loss) | 115,677 | n.m. |
| Net income (loss) attributable to CGGI shareholders | 114,118 | m. |
| Net income (loss) attributable to common shareholders | 114,118 | n.m. |
| Common share information |  |  |
| Per share (\$) |  |  |
| Basic earnings (loss) ${ }^{(24)}$ | 1.18 | n.m. |
| Diluted earnings (loss) ${ }^{\text {24] }}$ | 1.03 | .m. |
| Average outstanding - basic, adjusted Average diluted, adjusted ${ }^{(8)}$ | $\begin{gathered} 2,576 \\ (13,165) \end{gathered}$ | $2.7 \%$ $(10.6) \%$ |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4120 | Q3120 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 692,326 | 533,077 | 390,357 | 377,728 | 319,648 | 308,014 | 270,697 | 325,508 | 284,808 |
| 509,087 | 422,503 | 339,843 | 335,965 | 294,703 | 277,004 | 242,125 | 286,978 | 262,587 |
| 46,111 | 31,603 | 13,623 | 8,866 | 3,494 | 552 | 4,812 | 7,876 | 5,611 |
| 137,128 | 78,971 | 36,891 | 32,897 | 21,451 | 30,458 | 23,760 | 30,654 | 16,610 |
| 135,611 | 77,511 | 35,333 | 31,416 | 21,493 | 29,970 | 23,863 | 30,569 | 16,817 |
| 133,260 | 75,160 | 32,982 | 29,065 | 19,142 | 27,619 | 21,512 | 28,218 | 14,466 |
| 1.38 | 0.78 | 0.34 | 0.30 | 0.20 | 0.29 | 0.21 | 0.28 | 0.15 |
| 1.20 | 0.62 | 0.28 | 0.25 | 0.17 | 0.23 | 0.18 | 0.23 | 0.12 |
| 96,867 | 96,719 | 97,669 | 95,370 | 94,291 | 96,861 | 102,503 | 100,085 | 96,696 |
| 110,899 | 123,760 | 125,254 | 122,715 | 124,064 | 125,698 | 131,613 | 129,910 | 131,510 |


| $\begin{gathered} \text { FY21 vs FY20 } \\ \text { Increase (decrease) } \end{gathered}$ |  |
| :---: | :---: |
| 769,621 | 62.9\% |
| 506,588 | 46.0\% |
| 83,469 | n.m. |
| 179,564 | 168.9\% |
| 173,976 | 164.3\% |
| 173,976 | 180.3\% |
| 1.82 | 185.7\% |
| 1.67 | 206.2\% |
| $(1,790)$ | (1.8)\% |
| $(19,325)$ | (15.1)\% |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 1,993,488 | 1,223,867 | 1,190,567 | 1,022,877 | 878,353 |
| 1,607,398 | 1,100,810 | 1,054,981 | 912,270 | 817,096 |
| 100,203 | 16,734 | 28,231 | 28,950 | 12,061 |
| 285,887 | 106,323 | 107,355 | ${ }^{81,657}$ | 49,196 |
| 279,871 | 105,895 | 106,303 | 77,604 | 43,903 |
| 270,467 | 96,491 | 96,899 | 68,011 | 32,825 |
| 2.80 | 0.98 | 1.01 | 0.73 | 0.36 |
| 2.48 | 0.81 | 0.80 | 0.59 | 0.32 |
| 96,659 | 98,449 | 96,260 | 92,587 | 91,657 |
| 108,978 | 128,303 | 130,944 | 120,093 | 101,149 |

## $\mathbf{C O}$ Ganaccoro Genuty

Canaccord Genuity Group of Companie Condensed Consolidated Statement of Operations ${ }^{20}$

n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.) p.p.: percentage points

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## Canaccord Genuity Group of Companies




| Fiscal 2021 |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital Markets |  |  |  |  | Weath Management |  |  |  |  <br> Othe | Total |
| Canada | us | UK \& Dubai | Australia | Total | Canada | UK 8 Europe | Australia | Total | Canada |  |
| ${ }_{65} 8,20$ | 109,009 | 20.201 | 17,401 | 212,431 | 198,456 | 272.673 | 51,509 | $5_{52,638}$ | 170 | 735,239 |
| 276,795 | 169,796 | 32,182 | 165,316 | 644,089 | 107,193 |  | 10,269 | 117,462 |  | ${ }^{761,551}$ |
| ${ }^{63,438}$ | -99,439 | 30,590 <br> 12505 | (3) | ${ }^{193,464}$ | ${ }_{1}^{3.572}$ |  |  | ${ }^{3.572}$ | ${ }^{56}$ | ${ }^{197,092}$ |
| ${ }^{23,110}$ | 209,957 | 12,595 |  | ${ }^{245,662}$ | ${ }^{1,139}$ |  |  | 1,139 |  | 246,801 |
| ${ }_{\substack{6,471 \\ 7810}}$ | ${ }_{270}^{63}$ | ${ }_{\text {(75) }}^{42}$ | 29 | ci,605 | ${ }_{11,561}^{1120}$ | ${ }^{1,796}$ | ${ }_{20}^{451}$ | ${ }^{13,008}$ | ${ }_{5}^{5.875}$ | ${ }^{26,288}$ |
| 7, 3141 | 2, 2.270 |  |  |  |  |  |  |  |  |  |
| 443.44 | 590.534 | ${ }^{95,535}$ | 182,715 | 1,312,228 | 324,041 | 277,329 | 62.249 | 663.619 | ${ }^{31,841}$ | 007,688 |
| 224.429 | 333.907 | 63,467 | 119,194 | 742,997 | 193,934 | 149.95 | 42.084 | 385,113 | ${ }^{99,785}$ | ,227,995 |
| 21,731 | ${ }^{75} .443$ | 5.179 | ${ }^{856}$ |  | 19.573 |  | 3,361 |  |  | 122,154 |
| 1,838 |  |  |  | 9,919 | ${ }_{2,318}$ |  |  | ,441 |  |  |
| (8,983 | (19,467 | 8,956 1.278 $\substack{\text { \% }}$ | ${ }_{\text {, }}^{3} \times 126$ | 40.962 11.739 | 4.505 | (13,962 | ${ }_{2}^{2,888}$ | (21,355 | 5,1588 | ${ }^{67,775}$ |
| ${ }_{\text {11,535 }}^{1,983}$ | (19.966 | (1,278 $\begin{aligned} & \text { 4,817 }\end{aligned}$ | - 5.389 | 11,739 <br> 36,289 <br> 180 | -1,722 | - $\begin{array}{r}3,643 \\ 20.292\end{array}$ | (143) |  |  | - |
| 2,832 | 2.096 | ${ }_{1,371}$ | ${ }_{497}$ | ${ }_{6,796}$ | ${ }_{715}$ | ${ }_{16,819}^{2029}$ | ${ }_{1}^{1,356}$ |  | ${ }_{470}$ | cole |
| ${ }^{1,612}$ | 8.121 | ${ }^{3,357}$ | 1,446 | 14,536 | 2.456 | 3,117 | 2,053 | 7.626 | 2,878 | ${ }^{25,940}$ |
| ${ }^{(393)}$ | 5,206 |  | 1,042 | 5,855 | ${ }^{11,415}$ | 5,908 | 142 | 17,465 | 3,926 | 27,246 |
| 4.644 | . |  |  | 4,644 |  | 1.278 | - | 1.278 |  | 5,922 |
|  |  |  |  |  |  |  |  |  |  |  |
| - | - | - | - | - | - | - | . | - | 4,354 | 4,354 |
| 279.194 | 473.003 | ${ }_{91,341}$ | 133,108 | 976.646 | ${ }^{245,357}$ | ${ }^{228,796}$ | ${ }_{56.323}$ | ${ }^{529.476}$ | ${ }_{131.664}{ }^{924}$ | ${ }^{922}$ |
|  |  |  |  |  |  |  |  |  |  |  |
| 12449 | 4392 | 1027 |  | 18.823 | 16.065 | 1208 | 15 | 17288 | (30.551) | ${ }^{369,902}$ |
|  | ${ }_{113,399}$ | ${ }^{1} .1 .107$ | ${ }_{49} 9.2512$ | ${ }^{317,7319}$ | ${ }^{16.0 .659}$ | ${ }^{47,3,35}$ | 6.911 | ${ }^{116.8555}$ | (66.272) | 369.92 |
|  |  |  |  |  |  |  | 67.\% |  |  | 61.2\% |
| 12.3\% | 23.2\% | 29.2\% |  | 17.8\% | 15.9\% | 28.7\% | 21.3\% | 21.8\% | 100.1\% | 20.4\% |
| 63.0\% | 80.1\% | 95.6\% | 72.9\% | 74.4\% | 75.7\% | ${ }^{82.5 \%}$ | 88.9\% | 7.9\% | n.m. | 81.9\% |
| 34.2\% | 19.2\% | 3.3\% | 26.9\% | 24.2\% | 19.3\% | 17.1\% | 11.1\% | 17.6\% | (201.9\% | 18.4\% |

Supplementary Information Excluding Significant Items (Non-IFRS) (12)

Intersegnental Iocations
Income before income taxes
Total compensation as \% of reverue
Non-comensasion exp. as $\%$ of frevenue
Total expenses


| naccord Genuity |  |  |  |  | alth Management |  |  |  | Corporate \& Other | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Canada | us | UK 8 dubai | strala | Total | Canada | UK 8 Europe | Australia | Total | Canada |  |
| ${ }_{103,189}^{19939}$ | ${ }_{\text {2 }}^{203.517}$ | ${ }_{\substack{36,1,58 \\ 31,58}}$ | ${ }_{\text {48, }}^{47,93}$ | ${ }_{3226.686}^{486.95}$ | ${ }_{7}^{107,593}$ |  | ${ }^{17,257} 1$ | $\xrightarrow{1999,207}$14969 <br> 109 |  |  |
| ${ }_{2.523}$ | 2,134 | 345 | 143 |  | 4,231 |  |  | 4.581 |  |  |
| ${ }^{93.681}$ | 47,761 | 4.235 | 9.443 | 155.120 | ${ }_{23,236}$ | 19.94 | 2.49 | 44.929 | (16.810) | 8,239 |
| 45.9\% | 52.9\% | ${ }^{67.68}$ | 70.6\% | 52.9\% | 60.1 | 50.4\% | \% | \% |  |  |
| 5.9\% | 22.6\% | 19.8\% | 9.4\% | 14.2\% | 14.3\% | 23.\% | \% | 18.0\% | m. | \% |
| 51.\%\% | 75.5\% | 87.3\% | \% | 67.1\% | 74.3\% | 73.9\% | 85.5\% | \% | n.m. |  |
| 47.0\% | 23.5\% | 11.7\% | 19.7\% | 31.9\% | 21.7\% | 25.9\% | 14.5\% | 22.\% | n.m. | 26.5\% |


| Canaccord Genuity |  |  |  |  | Wealth Management |  |  |  | Corporate \& Other | Total |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Canada | us | UK 8 Dubai | Australa | Total | Canada | UK 8 Europe | Australia | Total |  |  |
| ${ }^{443,444} \begin{aligned} & \text { 27, } 988\end{aligned}$ | ${ }_{472.585}^{590.54}$ | ${ }_{9}^{95,3351}$ |  |  | ${ }_{\substack{\text { 224,0,31 } \\ \text { 2457 }}}$ | ${ }_{210}^{277,329}$ |  |  | 17,641 127.310 | ${ }^{1,993,4888} 1$ |
| ${ }_{\text {27, }}^{27} 12.988$ | ${ }_{4}^{472,585}$ | ci, ${ }_{\substack{1,341 \\ 1,07}}$ | ${ }_{395}$ | (189,032 | (24,357 | 210,682 1,208 | 15 | ¢11,068 | (3,551) |  |
| 158.997 | ${ }_{113,557}$ | 3,167 | 49,212 | 324.933 | 62.619 | 65.259 | 7.397 | 135.275 | (74.118) | 090 |
| 50.6\% | 56.9\% | 66.4\% | 65.2\% | 56.\%\% | \% | \% | \% | 58.0\% |  |  |
| 10.7\% | 23.1\% | \% | \% |  | 15.9\% | \% | \% | \% |  |  |
| 61.3\% | \% |  | \% | \% | 5.7\% | 0\% | ${ }^{88.1 \%}$ | 77.\% |  |  |
| 35.9\% | 19.2\% | 3.3\% | 26.9\% | 24.8\% | 19.3\% | 23.5\% | 11.9\% | 20.4\% |  | .4\% |


| Q4 fiscal 2021 |  |  |  | $\begin{gathered} \hline \text { Excluding } \\ \text { significant items (A) } \\ \hline \end{gathered}$ |  | IFRS |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (C\$ thousands, except per share amounts) | Canaccord Genuity Capital Markets | Canaccord Genuity Wealth Management | Corporate and Other | Total |  | Total |
| Revenue <br> Expenses <br> Inter-segment allocations | $\begin{array}{r} 486,951 \\ (327,424) \\ (5,145) \\ \hline \end{array}$ | $\begin{array}{r} 199,207 \\ (154,328) \\ (4,581) \\ \hline \end{array}$ | $\begin{gathered} 20,368 \\ (37,058) \\ 9,726 \\ \hline 9 \end{gathered}$ | $\begin{gathered} 706,526 \\ (518,810) \\ -\ldots- \end{gathered}$ |  | $\begin{array}{r} \hline 706,526 \\ (518,810) \\ \hline . . \\ \hline \end{array}$ |
| Income (loss) before income taxes and significant items | 154,382 | 40,298 | $(6,964)$ | 187,716 |  | 187,716 |
| Significant items (A) |  |  |  |  |  |  |
| Fair value adjustment on certain ililquid or restricted marketable securities | --- | --- | $(14,200)$ | $(14,200)$ |  | --- |
| Amortization of intangible assets | 738 | 3,260 | -- | 3,998 |  |  |
| Incentive-based costs related to acquisition | --- | 953 | --- | 953 |  | -- |
| Acquisition related costs | --- | 418 |  | 418 |  |  |
| Loss and other costs in connection with extinguishment of convertible debentures | --- | --- | 4,354 | 4,354 |  | --- |
| Total significant items | 738 | 4,631 | (9,846) | (4,477) |  | --- |
| Income (loss) before income taxes | 155,120 | 44,929 | (16,810) | 183,239 |  | 187,716 |
| Income (taxes) recovery (B) | (39,752) | $(10,286)$ | 3,927 | $(46,111)$ |  | $(48,322)$ |
| Non-controlling interests | $(1,268)$ | (249) | --- | $(1,517)$ |  | $(1,517)$ |
| Preferred share dividends (C) | $(1,668)$ | (683) | --- | $(2,351)$ |  | $(2,351)$ |
| Corporate and other (C) | $(9,143)$ | $(3,740)$ | 12,883 | --- |  | ) |
| Net income attributable to common shareholders | 103,289 | 29,971 | --- | 133,260 |  | 135,526 |
| Equity portion of loss on extinguishment of convertible debentures |  |  | --- | --- |  | (32,100) |
|  | 103,289 | 29,971 | - | 133,260 |  | 103,426 |
| Average diluted number of shares (D) | 110,899 | 110,899 |  | 110,899 |  | 110,899 |
| Diluted earnings per share, excluding significant items (A) | 0.93 | \$ 0.27 |  | 1.20 | \$ | 0.93 |


(C) Allocation to capital markets and wealth management segments
(D) This is the diuted share number used to calculate diluted EPS.

| Fiscal 2021 |  |  |  | $\begin{gathered} \text { Excluding } \\ \text { significant items (A) } \\ \hline \end{gathered}$ |  | IFRS |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (C\$ thousands, except per share amounts) | Canaccord Genuity Capital Markets | Canaccord Genuity Wealth Management | Corporate and Other | Total |  | Total |
| $\begin{array}{\|l\|} \hline \text { Revenue } \\ \text { Expenses } \end{array}$ | $\begin{gathered} 1,312,228 \\ (976,646) \end{gathered}$ | $\begin{aligned} & 663,619 \\ & (529,476) \end{aligned}$ | $\begin{array}{r} 31,841 \\ (131,664) \end{array}$ | $\begin{array}{\|} \hline 2,007,688 \\ (1,637,786) \end{array}$ |  | $\begin{array}{\|c\|} \hline 2,007,688 \\ (1,637,786) \end{array}$ |
| Inter-segment allocations | $(18,263)$ | $(17,288)$ | 35,551 |  |  |  |
| Income (loss) before income taxes and significant items | 317,319 | 116,855 | (64,272) | 369,902 |  | 369,902 |
| Significant items (A) |  |  |  |  |  |  |
| Fair value adjustment on certain illiquid or restricted marketable securities | $\cdots$ | --- | $(14,200)$ | $(14,200)$ |  |  |
| Amortization of intangible assets | 2,970 | 13,087 | --- | 16,057 |  |  |
| Incentive-based costs related to acquisition | --- | 4,055 | --- | 4,055 |  |  |
| Acquisition related costs | 4,644 | 1,278 |  | 5,922 |  |  |
| Loss and other costs in connection with extinguishment of convertible debentures | --- | --- | 4,354 | 4,354 |  |  |
| Total significant items | 7,614 | 18,420 | (9,846) | 16,188 |  | --- |
| Income (loss) before income taxes | 324,933 | 135,275 | $(74,118)$ | 386,090 |  | 369,902 |
| Income (taxes) recovery (B) | $(91,761)$ | $(27,556)$ | 19,114 | $(100,203)$ |  | $(100,100)$ |
| Non-controlling interests | $(5,300)$ | (716) | --- | $(6,016)$ |  | $(6,016)$ |
| Preferred share dividends (C) | $(6,246)$ | $(3,158)$ |  | $(9,404)$ |  | $(9,404)$ |
| Corporate and other (C) | $(36,530)$ | $(18,474)$ | 55,004 | --- |  |  |
| Net income attributable to common shareholders | 185,096 | 85,371 | --- | 270.467 |  | 254,382 |
| Equity portion of loss on extinguishment of convertible debentures |  |  | --- | --- |  | $(32,100)$ |
|  | 185,096 | 85,371 | --- | 270.467 |  | 222,282 |
| Average diluted number of shares (D) | 108,978 | 108,978 | 108,978 | 108,978 |  | 108,978 |
| Diluted earnings per share, excluding significant items (A) | \$ 1.70 | 0.78 |  | 2.48 |  |  |
| Diluted earnings per share on an IFRS basis |  |  |  |  | \$ | 2.04 |

Dinuted earnings per share, excluding significant titems (A)
Diluted earnings per share on an IFRS basis
(B) Allocation of consolidated tax provision based on management estimates by region and by business unit
(C) Allocation to capital markets and wealth managements segments sased on revenue
(D) This is the diluted share number used to caluulate diluted P .

Page 4

## $\mathbf{C 9}$ /Ganaccora <br> Genuıty

Canaccord Genuity Capital Markets
(Capital Markets)
(Capital Markets)
Condensed Statement of Operations


Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$
(in thousands of dolars) (1)
Revenue
Total expenses
Intersegment allocation
Income (loss) beforo in inome
Total compensation exp. as \% of revenue
Non-compensation exp. as \% of real
Total expenses as $\%$ of revenue
Total expenses as $\%$
Pre-tax profit margin
Supplementary Revenue Breakdown

```
Commissions and fees
    Investment banking
    MAvisory fees
    Interes
```

Facilitation losses ${ }^{\text {(18) }}$
Faciiltation losses ${ }^{(18)}$
m.: not meaningful (percentages above $300 \%$ are indicated as $n$
p.p.: percentage points

Note: Please find notes on Page

| $\begin{gathered} \text { FY21 vs FY20 } \\ \text { Increase (decrease) } \end{gathered}$ |  |
| :---: | :---: |
| 238,808 | 116.7\% |
| (568) | (0.6)\% |
| 240,155 | 68.5\% |
| 144,364 | n.m. |
| 622,759 | 90.3\% |
| 340,926 | 84.8\% |
| 32,298 | 45.7\% |
| 1,267 | 14.6\% |
| 1,375 | 3.5\% |
| $(3,915)$ | (25.0)\% |
| $(22,295)$ | (38.1)\% |
| $(6,179)$ | (47.6)\% |
| 1,308 | 9.9\% |
| 5,360 | n.m. |
| 2,838 | 157.1\% |
| 352,983 | 56.6\% |
| 269,776 | n.m. |
| - |  |
| - |  |
| - |  |
|  |  |
| 269,776 | n.m. |
| 1,258 | 7.4\% |
| 268,518 | n.m. |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 443,444 | 204,636 | 260,665 | 216,106 | 155,411 |
| 95,535 | 96,103 | 108,789 | 128,458 | 146,812 |
| 590,534 | 350,379 | 303,587 | 235,942 | 234,211 |
| 182,715 | 38,351 | 31,366 | 57,022 | 59,693 |
| 1,312,228 | 689,469 | 704,407 | 637,528 | 596,127 |
| 742,997 | 402,071 | 403,439 | 376,279 | 354,321 |
| 102,909 | 70,611 | 69,965 | 54,585 | 52,975 |
| 9,919 | 8,652 | 23,430 | 23,862 | 23,458 |
| 40,962 | 39,587 | 38,327 | 36,407 | 35,592 |
| 11,739 | 15,654 | 9,770 | 9,427 | 9,654 |
| 36,289 | 58,584 | 53,659 | 48,844 | 43,990 |
| 6,796 | 12,975 | 7,174 | 9,441 | 10,544 |
| 14,536 | 13,228 | - |  |  |
| 5,855 | 495 | 452 | 690 | 2,61 |
|  |  | 13,070 | 4,704 |  |
| 4,644 | 1,806 | 1,976 |  |  |
|  |  |  | 42,399 |  |
| 976,646 | 623,663 | 621,262 | 606,638 | 532,250 |
| 335,582 | 65,806 | 83,145 | 30,890 | 63,877 |
|  |  | (81) | 28 | 2,264 |
|  |  | 808 | 691 | 2,089 |
|  |  | 25 | 23 | 107 |
|  |  | 665 | 554 | 1,467 |
|  |  | $(1,579)$ | (1,240) | $(1,399)$ |
| 335,582 | 65,806 | 81,566 | 29,650 | 62,478 |
| 18,263 | 17,005 | 18,689 | 16,524 | 18,210 |
| 317,319 | 48,801 | 62,877 | 13,126 | 44,268 |


| (1.7) p.p. |  | 56.6\% | 58.3\% | 57.4\% | 59.1\% | 59.6\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (14.3) p.p. |  | 17.8\% | 32.1\% | 31.0\% | 36.2\% | 30.0\% |
| (16.0) p.p. |  | 74.4\% | 90.5\% | 88.4\% | 95.3\% | 89.6\% |
| 16.0 p.p. |  | 25.6\% | 9.5\% | 11.6\% | 4.7\% | 10.4\% |
| 17.1 p.p. |  | 24.2\% | 7.1\% | 8.9\% | 2.1\% | 7.4\% |
| 19 | 2.4\% | 808 | 789 | 832 | 730 | 749 |


| FY21 vs FY20 |  | FY21 | FY20 | FY19 | FY18 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Increase | 90,3\% |  |  |  |  | 597198 |
| ${ }^{356,342}$ | 58.2\% | 969,032 | 612.690 | 605.218 | 558,486 | 532.609 |
| 1,258 | 7.4\% | 18,263 | 17,005 | 18,689 | 16,524 | 18,210 |
| 265,159 | n.m. | 324,933 | 59,774 | 80,419 | 62,546 | 46,379 |
| (1.7) p.p. |  | 56.6\% | 58.3\% | 57.4\% | 59.1\% | 59.6\% |
| (13.3) p.p. |  | 17.2\% | 30.5\% | 28.5\% | 28.5\% | 29.4\% |
| (15.0) p.p. |  | 73.\% | 88.9\% | 85.9\% | 87.6\% | 89.2\% |
| 16.1 p.p. |  | 24.8\% | 8.7\% | 11.4\% | 9.8\% | 7.8\% |


| FY21 vs FY20 Increase (decrease) |  |
| :---: | :---: |
| 59,949 | 39.3\% |
| 450,076 | 232.0\% |
| (12,150) | (5.9)\% |
| 136,874 | 125.8\% |
| $(17,979)$ | (73.1)\% |
| 5,989 | 150.2\% |
| 622,759 | 90.3\% |
| 23,230 | 156.9\% |

## Canaccord Genuity Capital Markets Canada <br> Capital Markets) <br> Condensed Statement of Operations ${ }^{(35}$

Unaudited, for the period ended
in thousands of dollars) ${ }^{\text {(1) }}$
Revenue
Canaccord Genuity Canada
Expenses
Compensation expense ${ }^{\text {(33) }}$
Trading costs
Premises and equipment
Communication and technology
Interest
General and adminisistrative
Amortization
Amortization of right of use assets
Development costs
Restructuring costs
Acquisition-related costs
Acceleration of long-term Incentive plan expense

Income (loss) before intersegment allocations and income taxes Intersegment Allocations
ncome (loss) before income taxes
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as \% of revenue
Total expenses as \% of revenue
Pre-tax and intersegment allocation profit margin
Pre-tax profit margin
re-tax profit margin
Number of employees

| Q4/21 vs. Q4/20 Increase (decrease) |  |
| :---: | :---: |
| 160,219 | n.m. |
| 160,219 | n.m. |
| 67,456 | 280.4\% |
| 793 | 17.9\% |
| (174) | (29.0)\% |
| (563) | (19.8)\% |
| (915) | (53.3)\% |
| 1,343 | 74.8\% |
| 7 | 1.0\% |
| (136) | (38.0)\% |
| (501) | n.m. |
| - |  |
|  |  |
| 67,310 | 184.3\% |
| 92,909 | n.m. |
| (85) | (3.3)\% |
| 92,994 | n.m. |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 199,393 | 121,334 | 67,457 | 55,260 | 39,174 | 48,063 | 53,047 | 64,352 | 54,486 |
| 199,393 | 121,334 | 67,457 | 55,260 | 39,174 | 48,063 | 53,047 | 64,352 | 54,486 |
| 91,514 | 64,845 | 34,888 | 33,182 | 24,058 | 25,420 | 28,054 | 32,631 | 31,154 |
| 5,219 | 4,904 | 6,317 | 5,291 | 4,426 | 4,806 | 6,218 | 4,368 | 2,668 |
| 427 | 519 | 495 | 397 | 601 | 368 | 437 | 382 | 1,016 |
| 2,285 | 1,989 | 2,429 | 2,280 | 2,848 | 2,432 | 2,247 | 2,430 | 2,799 |
| 801 | 447 | 267 | 468 | 1,716 | 1,798 | 1,586 | 1,182 | 608 |
| 3,138 | 3,118 | 2,618 | 2,661 | 1,795 | 4,777 | 5,847 | 8,861 | 5,339 |
| 722 | 707 | 703 | 700 | 715 | 725 | 690 | 700 | 691 |
| 222 | 480 | 476 | 434 | 358 | 563 | 5,710 | 483 |  |
| (501) | - | 108 | - | - | - | 30 | 1 | 12 |
| - | - | - | - | - | - | - | - |  |
| - | 4,644 | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 103,827 | 81,653 | 48,301 | 45,413 | 36,517 | 40,889 | 45,630 | 51,038 | 44,287 |
| 95,566 | 39,681 | 19,156 | 9,847 | 2,657 | 7,174 | 7,417 | 13,314 | 10,199 |
| 2,523 | 2,857 | 3,485 | 3,584 | 2,608 | 2,963 | 3,180 | 3,490 | 4,176 |
| 93,043 | 36,824 | 15,671 | 6,263 | 49 | 4.211 | 4.237 | 9,824 | 6,02 |

(15.5) p.p.
(25.6) p.p.
(41.1) p.p.
(24.1) p.p.
41.1 p.p.

Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$
(in thousands of dollars) (1)


Total expens
Intersegment Allocations
Income (loss) before income taxe
total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as \% of reven
Pre-tax profit margin

## Supplementary Revenue Breakdown

Commissions and fees
Investment banking
Advisory fees
Principal trading
Interest
Other

Facilitation losses ${ }^{\text {(18) }}$

Facilitation losses ${ }^{(18)}$

(15.5) p.p.
(31.2) p.p.
(39.8) p.p.
4.5.
45.2 p.p.

| Q4/21 vs. Q4/20 |  |
| ---: | ---: |
| Increase (decrease) |  |
| 10,860 | $118.9 \%$ |
| 12,932 | n.m. |
| 15,056 | $94.2 \%$ |
| 11,485 | n.m. |
| $(4,546)$ | $(71.0) \%$ |
| 3,432 | n.m. |
| 160,219 | n.m. |
|  |  |
| 3,521 | $(91.9) \%$ |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3120 | Q2120 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 19,995 | 17,775 | 15,036 | 13,014 | 9,135 | 10,064 | 8,833 | 10,072 | 14,250 |
| 134,003 | 85,505 | 34,847 | 22,440 | 10,071 | 20,423 | 21,042 | 34,658 | 28,507 |
| 31,033 | 11,788 | 10,590 | 10,027 | 15,977 | 8,545 | 16,132 | 12,886 | 6,756 |
| 9,043 | 2,982 | 3,058 | 8,027 | $(2,442)$ | 2,144 | (121) | 1,872 | 1,386 |
| 1,856 | 1,350 | 1,768 | 1,497 | 6,402 | 6,496 | 6,447 | 4,888 | 3,240 |
| 3,463 | 1,934 | 2,158 | 255 | 31 | 391 | 714 | (24) | 347 |
| 199,393 | 121,334 | 67,457 | 55,260 | 39,174 | 48,063 | 53,047 | 64,352 | 54,486 |
|  |  |  |  |  |  |  |  |  |
| (310) | 2.466 | 3,733 | 1,380 | $(3,831)$ | (1,588) | $(3,683)$ | (1,897 |  |


| FY21 vs FY20 <br> Increase (decrease) |  |
| :---: | :---: |
| 238,808 | 116.7\% |
| 238,808 | 116.7\% |
| 114,266 | 103.7\% |
| 1,913 | 9.7\% |
| 50 | 2.8\% |
| (974) | (9.8)\% |
| $(4,299)$ | (68.4)\% |
| $(9,745)$ | (45.8)\% |
|  | 0.1\% |
| $(5,502)$ | (77.3)\% |
| (424) | n.m. |
| 4,644 | n.m. |
| 105,120 | 60.4\% |
| 133,688 | n.m. |
| 208 | 1.7\% |
| 133,480 | n.m. |


| (3.2) p.p. |  |
| :---: | :---: |
| (18.9) p.p. |  |
| (22.1) p.p. |  |
| 22.1.p. |  |
| 25.3 p.p. |  |
| 17 | $6.6 \%$ |


| $50.6 \%$ | $53.8 \%$ | $51.6 \%$ | $54.6 \%$ | $55.0 \%$ |
| ---: | ---: | ---: | ---: | ---: |
| $12.3 \%$ | $31.2 \%$ | $20.8 \%$ | $27.7 \%$ | $23.0 \%$ |
| $63.0 \%$ | $85.1 \%$ | $72.5 \%$ | $82.3 \%$ | $77.9 \%$ |
| $37.0 \%$ | $14.9 \%$ | $27.5 \%$ | $17.7 \%$ | $22.1 \%$ |
| $34.2 \%$ | $9.0 \%$ | $22.8 \%$ | $13.0 \%$ | $14.2 \%$ |
| 274 | 257 | 255 | 189 | 178 |


| FY21 vs FY20 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Increase (decrease) |  | FY21 | FY20 | FY19 | FY18 | FY1 |
| 238,808 | 116.7\% | 443,444 | 204,636 | 260,665 | 216,106 | 155,411 |
| 100,476 | 58.6\% | 271,998 | 171,522 | 185,194 | 161,599 | 118,818 |
| 208 | 1.7\% | 12,449 | 12,241 | 12,458 | 10,159 | 12,271 |
| 138,124 | n.m. | 158,997 | 20,873 | 63,013 | 44,348 | 24,322 |
| (3.2) p.p. |  | 50.6\% | 53.8\% | 51.6\% | 54.6\% | 55.0\% |
| (22.0) p.p. |  | 10.7\% | 30.0\% | 19.4\% | 20.2\% | 21.5\% |
| (22.5) p.p. |  | 61.3\% | 83.8\% | 71.0\% | 74.8\% | 76.5 |
|  |  |  |  |  |  |  |


| FY21 vs FY20 |  |  |  |  |  | FY17 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Increase (decrease) |  | FY21 | FY20 | FY19 | FY18 |  |
| 27,716 | 72.7\% | 65,820 | 38,104 | 56,755 | 39,840 | 46,014 |
| 190,601 | 221.1\% | 276,795 | 86,194 | 134,582 | 125,065 | 64,965 |
| 9,898 | 18.5\% | 63,438 | 53,540 | 49,050 | 39,573 | 38,290 |
| 21,657 | n.m. | 23,110 | 1,453 | 4,780 | 2,437 | 1,755 |
| $(17,762)$ | (73.3)\% | 6,471 | 24,233 | 13,453 | 9,188 | 4,387 |
| 6,698 | n.m. | 7,810 | 1,112 | 2,045 | 3 | - |
|  |  | 443,444 | 204,636 | 260,665 | 216,106 | 155,411 |
|  |  |  |  |  |  |  |
| 18,268 | 166.1\% | 7,269 | $(10,999)$ | (2,438) | (3,730) | $(8,225)$ |

n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Page 17

## Canaccord Genuity Capital Markets US <br> (Capital Markets) <br> Condensed Statement of Operations Contal

(Unaudited, for the period ended)
(in thousands of dollars) ${ }^{(1)}$
Canaccord Genuity US
Expense
Compensation expense ${ }^{(33)}$
Trading costs
Premises and equipment
Communication and technology
Interest
Amortization
Amortization of right of use assets
Development costs
Acquisition-related cos
Acceleration of long-term Incentive plan expense ${ }^{(31)}$
ncome (loss) before intersegment allocations and income taxes
Intersegment allocations
ncome (loss) before income taxes
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as \% of revenu
Total expenses as $\%$ of revenue
Pre-tax and intersegment allocation profit margin
Pre-tax profit margin

Number of employees
Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

## (in thousands of dollars) ${ }^{(1)}$

Revenue
Total expenses
income
(loss) before income taxes
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as $\%$ of revenue
otal expref revenue

## Supplementary Revenue Breakdown

Investment banking
Advisory fees
Principal tradin
Interest
Other

Facilitation losses ${ }^{\text {(18) }}$
n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.) p.p.: percentage points

Note: Please find notes on Page 17.

| Q4/21 vs. Q4/20 Increase (decrease) |  | Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 97,911 | 92.7\% | 203,517 | 160,407 | 112,951 | 113,659 | 105,606 | 82,201 | 68,512 | 94,060 | 73,443 |
| 97,911 | 92.7\% | 203,517 | 160,407 | 112,951 | 113,659 | 105,606 | 82,201 | 68,512 | 94,060 | 73,443 |
| 47,219 | 78.1\% | 107,692 | 89,001 | 69,172 | 70,042 | 60,473 | 50,579 | 37,398 | 57,479 | 38,627 |
| 13,380 | 95.6\% | 27,380 | 16,911 | 14,512 | 16,340 | 14,000 | 10,384 | 9,594 | 9,660 | 10,054 |
| (34) | (3.0)\% | 1,091 | 1,036 | 1,185 | 1,237 | 1,125 | 1,022 | 1,155 | 1,548 | 3,037 |
| 246 | 4.8\% | 5,352 | 4,399 | 4,965 | 4,751 | 5,106 | 4,987 | 4,595 | 4,514 | 4,548 |
| 471 | 26.0\% | 2,280 | 1,628 | 2,032 | 2,026 | 1,809 | 1,545 | 1,822 | 1,931 | 1,129 |
| (861) | (16.6)\% | 4,339 | 3,752 | 3,268 | 3,189 | 5,200 | 6,325 | 5,793 | 6,119 | 5,468 |
| (980) | (64.6)\% | 537 | 511 | 521 | 527 | 1,517 | 2,217 | 2,233 | 2,249 | 427 |
| 593 | 31.4\% | 2,481 | 1,828 | 1,868 | 1,944 | 1,888 | 1,751 | 1,901 | 1,926 | - |
| 2,505 | n.m. | 2,570 | 2,312 | 252 | 72 | 65 | 39 | 202 | 158 | 77 |
| - |  | - | - | - | - | - | - | - | - | - |
| - |  | - | - | - | - | - | - | - | 177 | 803 |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 6.6\% | - |  |  |  | 91, | 7,849 | 64,693 | 85,761 | 64,170 |
| 35,372 | 245.2\% | 49,795 | 39,029 | 15,176 | 13,531 | 14,423 | 3,352 | 3,819 | 8,299 | 9,273 |
| 1,406 | 193.1\% | 2,134 | 751 | 752 | 755 | 728 | 752 | 748 | 782 | 792 |
| 33,966 | 248.0\% | 47,661 | 38,278 | 14,424 | 12,776 | 13,695 | 2,600 | 3,071 | 7,517 | 8,481 |
| (4.3) p.p. |  | 52.9\% | 55.5\% | 61.2\% | 61.6\% | 57.3\% | 61.5\% | 54.6\% | 61.1\% | 52.6\% |
| (6.5) p.p. |  | 22.6\% | 20.2\% | 25.3\% | 26.5\% | 29.1\% | 34.4\% | 39.8\% | 30.1\% | 34.8\% |
| (10.8) p.p. |  | 75.5\% | 75.7\% | 86.6\% | 88.1\% | 86.3\% | 95.9\% | 94.4\% | 91.2\% | 87.4\% |
| 10.8 p.p. |  | 24.5\% | 24.3\% | 13.4\% | 11.9\% | 13.7\% | 4.1\% | 5.6\% | 8.8\% | 12.6\% |
| 10.5 p.p. |  | 23.4\% | 23.9\% | 12.8\% | 11.2\% | 13.0\% | 3.2\% | 4.5\% | 8.0\% | 11.5\% |
| 6 | 1.9\% | 319 | 311 | 308 | 304 | 313 | 322 | 322 | 306 | 308 |


| FY21 vs FY20 Increase (decrease) |  |
| :---: | :---: |
| 240,155 | 68.5\% |
| 240,155 | 68.5\% |
| 129,978 | 63.1\% |
| 31,505 | 72.2\% |
| (301) | (6.2)\% |
| 265 | 1.4\% |
| 859 | 12.1\% |
| $(8,889)$ | (37.9)\% |
| $(6,120)$ | (74.5)\% |
| 655 | 8.8\% |
| 4,742 | n.m. |
| (177) | (100.0)\% |
| 152,517 | 47.6\% |
| 87,638 | 293.2\% |
| 1,382 | 45.9\% |
| 86,256 | n.m. |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
|  |  |  |  |  |
|  |  |  |  |  |
| 590,534 | 350,379 | 303,587 | 235,942 | 234,211 |
| 590,534 | 350,379 | 303,587 | 235,942 | 234,211 |
| - |  |  |  |  |
| 335,907 | 205,929 | 170,618 | 139,913 | 139,519 |
| 75,143 | 43,638 | 46,477 | 36,082 | 35,993 |
| 4,549 | 4,850 | 11,621 | 10,407 | 10,535 |
| 19,467 | 19,202 | 17,719 | 17,050 | 16,530 |
| 7,966 | 7,107 | 4,627 | 4,742 | 4,945 |
| 14,548 | 23,437 | 19,324 | 16,968 | 18,356 |
| 2,096 | 8,216 | 1,765 | 1,850 | 1,978 |
| 8,121 | 7,466 | - | - | - |
| 5,206 | 464 | 284 | 466 | 1,474 |
| - | - | - | 1,890 | - |
| - | 177 | 803 | - | - |
| - | - | - | 17,872 | - |
| 473,003 | 320,486 | 273,238 | $24,, 40$ | 229,330 |
| 117,531 | 29,893 | 30,349 | $(11,298)$ | 4,881 |
| 4,392 | 3,010 | 3,037 | 3,113 | 2,993 |
| 113,139 | 26,883 | 27,312 | $(14,411)$ | 1,888 |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| $56.9 \%$ | $58.8 \%$ | $56.2 \%$ | $59.3 \%$ | $59.6 \%$ |
| $23.2 \%$ | $32.7 \%$ | $33.8 \%$ | $45.5 \%$ | $38.3 \%$ |
| $80.1 \%$ | $91.5 \%$ | $90.0 \%$ | $104.8 \%$ | $97.9 \%$ |
| $19.9 \%$ | $8.5 \%$ | $10.0 \%$ | $(4.8) \%$ | $2.1 \%$ |
| $19.2 \%$ | $7.7 \%$ | $9.0 \%$ | $(6.1) \%$ | $0.8 \%$ |
|  |  |  |  |  |
| 319 | 313 | 308 | 256 | 275 |


$\begin{array}{lllll} & & & & \\ 56.9 \% & 58.8 \% & 56.2 \% & 59.3 \% & 59.6 \% \\ 23.1 \% & 30.8 \% & 33.5 \% & 37.1 \% & 38.3 \% \\ 80.0 \% & 89.5 \% & 89.7 \% & 96.4 \% & 97.9 \% \\ 19.2 \% & 9.6 \% & 93 \% & 23 \% & \end{array}$

|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
| 109,009 | 78,437 | 77,577 | 69,484 | 77,398 |
| 169,796 | 72,017 | 77,48 | 41,081 | 42,800 |
| 99,439 | 96,790 | 49,133 | 33,104 | 22,377 |
| 209,957 | 100,681 | 100,076 | 90,388 | 88,282 |
| 63 | 192 | 263 | 382 | 251 |
| 2,270 | 2,262 | 2,790 | 1,557 | 3,103 |
| 590,534 | 350,379 | 303,587 | 235,942 | 234,211 |
|  |  |  |  |  |
| 1,855 | $(2,915)$ | $(2,764)$ | $(3,538)$ | $(3,321)$ |

## Canaccord Genuity Capital Markets UK, Europe, and Duba (Capital Markets) <br> Condensed Statement of Operations ${ }^{(28)}$

```
(Unaualted, for the period ended
```

(in thousands of dollars) (1)
Revenue
Can
Canaccord Genuity UK and Europe
Canaccord Genuity Dubai
Expenses
Compensatio
Trading cost
Trading costs
Premises and equipment
Communication and technology
Interest
General and administrative
Amortization
Amortization
of right of use assets
Development costs
Restructuring costs
Acquisition-related cos
Acceleration of long-term Incentive plan expense ${ }^{(31)}$
Income (loss) before intersegment allocations and income taxes
Intersegment allocations
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as $\%$ of revenue
Total expenses as \% of revenue
Pre-tax and intersegment allocation profit margin
Pre-tax profit margin

| Q4/21 vs. Q4/20 Increase (decrease) |  |
| :---: | :---: |
| 11,774 | 52.8\% |
| 1,451 | 235.9\% |
| 13,225 | 57.7\% |
| 9,743 | 66.4\% |
| (317) | (20.9)\% |
| 1,296 | n.m. |
| (142) | (5.8)\% |
| (91) | (20.3)\% |
| $(1,543)$ | (69.0)\% |
| (32) | (8.8)\% |
| 740 | 246.7\% |
| 15 | 100.0\% |
| - |  |
| - |  |
|  |  |
| 9,669 | 44.2\% |
| 3,556 | n.m. |
| 122 | 54.7\% |
| 3,434 | n.m. |



| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2120 | Q1/20 | Q4119 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 34,072 | 21,108 | 14,805 | 23,484 | 22,298 | 30,629 | 19,991 | 22,406 | 28,851 |
| 2,066 | - | - | - | 615 | 164 | - | - | 37 |
| 36,138 | 21,108 | 14,805 | 23,484 | 22,913 | 30,793 | 19,991 | 22,406 | 28,888 |
| 24,415 | 13,547 | 9,903 | 15,602 | 14,672 | 20,225 | 12,641 | 13,292 | 21,114 |
| 1,202 | 1,380 | 1,274 | 1,323 | 1,519 | 1,231 | 1,128 | 1,432 | 1,537 |
| 1,212 | 642 | 638 | 424 | (84) | 639 | 595 | 601 | 1,489 |
| 2,304 | 2,147 | 2,291 | 2,214 | 2,446 | 1,818 | 2,162 | 2,621 | 2,711 |
| 358 | 288 | 318 | 314 | 449 | 352 | 420 | 744 | 446 |
| 694 | 1,703 | 1,194 | 1,226 | 2,237 | 1,864 | 2,157 | 2,541 | 3,541 |
| 333 | 336 | 342 | 360 | 365 | 354 | 339 | 375 | 408 |
| 1,040 | 782 | 782 | 753 | 300 | 722 | 698 | 728 |  |
| - | - | - | - | (15) | 15 | - | - | 54 |
| - | - | - | - |  |  | - | - | 11,754 |
| . | - | . | - |  |  | - | - | - |
| 31,558 | 20,825 | 16,742 | 22,216 | 21,889 | 27,220 | 20,140 | 22,334 | 43,054 |
| 4,580 | 283 | $(1,937)$ | 1,268 | 1,024 | 3,573 | (149) | 72 | $(14,166)$ |
| 345 | 223 | 240 | 219 | 223 | 221 | 209 | 242 | 662 |
| 4,235 | 60 | $(2,177)$ | 1,049 | 801 | 3,352 | (358) | $\stackrel{(170)}{ }$ | $\stackrel{(14,828)}{ }$ |


| $\begin{gathered} \text { FY21 vs FY20 } \\ \text { Increase (decrease) } \end{gathered}$ |  |
| :---: | :---: |
| $(1,855)$ | (1.9)\% |
| 1,287 |  |
| (568) | (0.6)\% |
| 2,637 | 4.3\% |
| (131) | (2.5)\% |
| 1,165 | 66.5\% |
| (91) | (1.0)\% |
| (687) | (35.0)\% |
| $(3,982)$ | (45.3)\% |
| (62) | (4.3)\% |
| 909 | 37.1\% |
| - |  |
|  |  |
| (242) | (0.3)\% |
| (326) | (7.2)\% |
| 132 | 14.7\% |
| (458) | ${ }^{(12.6) \%}$ |


(5) $\quad(3.7) \%$

| FY21 vs <br> Increase (decrease) |  |
| :---: | :---: |
| $(568)$ | $(0.6) \%$ |
| $(242)$ | $(0.3) \%$ |
| 132 | $14.7 \%$ |
| $(458)$ | $(12.6) \%$ |


| Q4/21 vs. Q4/20Increase (decrease) | Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
| 13,225 57.7\% | 36,138 | 21,108 | 14,805 | 23,484 | 22,913 | 30,793 | 19,991 | 22,406 | Q4/19 28.888 |
| 9,669 44.2\% | 31,558 | 20,825 | 16,742 | 22,216 | 21,889 | 27,220 | 20,140 | 22,334 | 31,300 |
| 122 54.7\% | 345 | 223 | 240 | 219 | 223 | 221 | 209 | 242 | 662 |
| 3,434 $\quad$ n.m. | 4,235 | 60 | $(2,177)$ | 1,049 | 801 | 3,352 | (358) | (170) | $(3,074)$ |
| $\begin{aligned} & 3.5 \text { p.p. } \\ & \text { (11.7) p.p. } \end{aligned}$ | 67.6\% | 64.2\% | 66.9\% | 66.4\% | 64.0\% | 65.7\% | 63.2\% | 59.3\% | 73.1\% |
|  | 19.8\% | 34.5\% | 46.2\% | 28.2\% | 31.5\% | 22.7\% | 37.5\% | 40.4\% | 35.3\% |
| (8.2) p.p. | 87.3\% | 98.7\% | 113.1\% | 94.6\% | 95.5\% | 88.4\% | 100.7\% | 99.7\% | 108.3\% |
|  | 11.7\% | 0.3\% | (14.7)\% | 4.5\% | 3.5\% | 10.9\% | (1.8)\% | (0.8)\% | (10.6)\% |
| $\begin{gathered} \hline \text { Q4/21 vs. Q4/20 } \\ \text { Increase (decrease) } \\ \hline \end{gathered}$ | Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
|  |  |  |  |  |  |  |  |  |  |
| (552) $\quad(9.2) \%$ | 5,432 | 4,796 | 4,764 | 5,209 | 5,984 | 5,044 | 4,813 | 6,120 | 6,831 |
| 9,475 169.0\% | 15,081 | 5,399 | 1,709 | 9,993 | 5,606 | 1,935 | 3,206 | 3,270 | 5,250 |
| 1,013 8.8\% | 12,501 | 7,574 | 6,121 | 4,394 | 11,488 | 21,353 | 9,977 | 10,169 | 9,569 |
| 3,413 n.m. | 3,147 | 3,252 | 2,254 | 3,942 | (266) | 2,265 | 2,063 | 2,592 | 7,089 |
| (35) $\quad(46.1) \%$ | 41 | - | (2) | 3 | 76 | 11 | 9 | 9 | 2 |
| (89) n.m. | (64) | 87 | (41) | (57) | 25 | 185 | (77) | 246 | 147 |
| 13,225 57.7\% | 36,138 | 21,108 | 14,805 | 23,484 | 22,913 | 30,793 | 19,991 | 22,406 | 28,888 |
|  |  |  |  |  |  |  |  |  |  |
| $96 \quad(29.1) \%$ | (234) | (290) | (90) | (90) | (330) | (157) | (193) | (216) | (171) |

3.1 p.p.
$\underset{\substack{0.3 \text { p.p. } \\ \text { (0.5) p.p. }}}{\substack{\text {. } \\ \hline}}$

| FY21 vs FY20  <br> Increase  <br> $($ decrease $)$  |  |
| :---: | ---: |
| 18,760$)$ | $(8.0) \%$ |
| 18,165 | $129.6 \%$ |
| $(22,397)$ | $(4.3) \%$ |
| 5,941 | $89.3 \%$ |
| $(63)$ | $(60.0) \%$ |
| $(454)$ | $(11.9) \%$ |
| $(568)$ | $(0.6) \%$ |
|  |  |
| 192 | $21.4 \%$ |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
| 95,535 | 96,103 | 108,789 | 128,458 | 146,812 |
| 91,341 | 91,583 | 116,707 | 126,316 | 139,223 |
| 1,027 | 895 | 2,908 | 2,969 | 2,946 |
| 3,167 | 3,625 | $(10,826)$ | $(827)$ | 4,643 |
|  |  |  |  |  |
|  |  |  |  |  |
| $66.4 \%$ | $63.3 \%$ | $72.0 \%$ | $66.7 \%$ | $65.4 \%$ |
| $29.2 \%$ | $32.0 \%$ | $35.3 \%$ | $31.6 \%$ | $29.4 \%$ |
| $95.6 \%$ | $95.3 \%$ | $107.3 \%$ | $98.3 \%$ | $94.8 \%$ |
| $3.3 \%$ | $3.8 \%$ | $(10.0) \%$ | $(0.6) \%$ | $3.2 \%$ |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 93,469 | 95,324 | 108,639 | 128,271 | 133,823 12898 |
| 95,535 | 96,103 | 108,789 | 128,458 | 146.812 |
| 63,467 | 60,830 | 78,278 | 85,695 | 96,058 |
| 5,179 | 5,310 | 5,474 | 5,325 | 4,270 |
| 2,916 | 1,751 | 6,330 | 7,714 | 7,628 |
| 8,956 | 9,047 | 10,436 | 10,459 | 11,459 |
| 1,278 | 1,965 | 1,870 | 2,144 | 2,321 |
| 4,817 | 8,799 | 12,593 | 11,577 | 12,965 |
| 1,371 | 1,433 | 1,630 | 3,383 | 3,618 |
| 3,357 | 2,448 |  |  |  |
| - | - | 96 | 19 | 904 |
| - | - | 13,070 | 448 | - |
|  |  |  |  |  |
| 91,341 | 91,583 | 129,777 | 139,634 | 139,223 |
| 4,194 | 4,520 | $(20,988)$ | (11,176) | 7,589 |
| 1,027 | 895 | 2,908 | 2,969 | 2,946 |
| 3,167 | 3,625 | $\underline{(23,896)}$ | $\stackrel{(14,145)}{ }$ | 4,643 |
| 66.4\% | 63.3\% | 72.0\% | 66.7\% | 65.4\% |
| 29.2\% | 32.0\% | 47.3\% | 42.0\% | 29.4\% |
| 95.6\% | 95.3\% | 119.3\% | 108.7\% | 94.8\% |
| 4.4\% | 4.7\% | (19.3)\% | (8.7)\% | 5.2\% |
| 3.3\% | 3.8\% | (22.0)\% | (11.0)\% | 3.2\% |
| 131 | 136 | 197 | 214 | 225 |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
| 20,201 | 21,961 | 28,170 | 31,557 | 34,184 |
| 32,182 | 14,017 | 17,852 | 27,672 | 20,764 |
| 30,590 | 52,987 | 41,896 | 48,087 | 62,447 |
| 12,595 | 6,654 | 20,897 | 20,890 | 28,477 |
| 42 | 105 | 29 | 59 | 105 |
| $(75)$ | 379 | $(55)$ | 193 | 835 |
| 95,535 | 96,103 | 108,789 | 128,458 | 146,812 |
|  |  |  |  |  |
| $(704)$ | $(896)$ | $(1,196)$ | $(1,088)$ | $(1,219)$ |

## Canaccord Genuity Capital Markets Australia (Capital Markets)

Condensed Statement of Operations ${ }^{(20)(21)(27) /(35)}$

n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.)
p.p.: percentage points

Note: Please find notes on Page 17.

## CO/Canaccora Genuty

## Canaccord Genuity Wealth Managemen Condensed Statement of Operations

| (Unaudited, for the period ended) (in thousands of dollars) ${ }^{\text {(1) }}$ |
| :---: |
| Revenue |
|  |
| UK and Europe |
| us |
| Australia |
| Expenses |
| Compensation expense ${ }^{(33)}$ |
| Trading costs |
| Premises and equipment |
| Communication and technology |
|  |  |
|  |
| Amortization |
| Amorization of right of use assets |
| Development costs |
| Restructuring costs |
| Acquisition-related costs |
| Acceleration of long-term Incentive plan expense ${ }^{(31)}$ |
| Income before intersegment allocations and income taxes Intersegment allocations |
| Income (loss) before income taxes |
| Fee-related revenue North America ${ }^{(14)}$ |
| Fee-related revenue UK \& Europe ${ }^{(14)}$ |
| Fee-related revenue Australia ${ }^{(44)}$ |
| Total compensation exp. as \% of revenue ${ }^{(11)}$ |
| Non-compensation exp. as \% of revenue |
| Total expenses as \% of revenue |
| Pre-tax and intersegment allocation profit margin |
| Pre-tax profit margin |
| Total AUA - Canada, AUM - UK \& Europe and Australia ${ }^{37}$ ) Assets under mgmt. (discretionary) - Canada ${ }^{(2)}$ |
|  |  |
|  |
| Number of employees |
| Number of Advisory Teams in Canada ${ }^{(15)}$ |
| Investment professionals and fund manage |


| Q4/21 vs. Q4/20 Increase (decrease) |  |
| :---: | :---: |
| 47,714 | 85.5\% |
| 6,596 | 9.6\% |
| 2,553 | 282.7\% |
| 4,406 | 34.3\% |
| 61,269 | 44.4\% |
| 35,259 | 44.9\% |
| 2,386 | 30.5\% |
| (409) | (20.6)\% |
| (376) | (6.6)\% |
| (299) | (15.8)\% |
| $(5,448)$ | (34.0)\% |
| (714) | (13.3)\% |
| (494) | (24.6)\% |
| 7,559 | 270.3\% |
| 427 | 100.0\% |
| 4,656 | 109.9\% |
|  |  |
| 42,547 | 38.1\% |
| 18,722 | 71.6\% |
| 2,076 | 82.9\% |
| 16,646 | 70.4\% |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1120 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 103,544 | 91,252 | 64,880 | 54,853 | 55,830 | 45,105 | 48,288 | 57,232 | 52,997 |
| 74,950 | 70,120 | 64,308 | 67,951 | 68,354 | 71,300 | 66,376 | 71,923 | 63,494 |
| 3,456 | 1,489 | 2,467 | 2,100 | 903 | 914 | 708 | 586 | 639 |
| 17,257 | 17,636 | 14,322 | 13,034 | 12,851 | 11,065 |  |  |  |
| 199,207 | 180,497 | 145,977 | 137,938 | 137,938 | 128,384 | 115,372 | 129,741 | 117,130 |
| 113,748 | 105,169 | 84,974 | 81,222 | 78,489 | 71,885 | 64,705 | 72,703 | 66,546 |
| 10,202 | 8,651 | 7,059 | 7,958 | 7,816 | 7,119 | 6,573 | 6,895 | 5,760 |
| 1,573 | 1,544 | 1,639 | 1,685 | 1,982 | 1,745 | 1,212 | 1,060 | 3,365 |
| 5,307 | 5,276 | 5,131 | 5,641 | 5,683 | 6,858 | 4,657 | 5,155 | 5,624 |
| 1,589 | 1,380 | 1,231 | 1,022 | 1,888 | 1,959 | 1,476 | 1,442 | 887 |
| 10,566 | 8,263 | 8,432 | 4,955 | 16,014 | 9,777 | 7,964 | 8,648 | 9,752 |
| 4,652 | 4,511 | 5,022 | 4,705 | 5,366 | 4,885 | 4,519 | 4,384 | 4,000 |
| 1,511 | 1,690 | 1,907 | 2,518 | 2,005 | 1,480 | 1,439 | 1,380 |  |
| 4,762 | 5,663 | 3,370 | 3,670 | $(2,797)$ | 6,469 | 2,725 | 4,967 | 2,760 |
| - |  |  |  | (427) | 1,250 | 1,098 |  |  |
| 418 | 860 | $\checkmark$ | - | $(4,238)$ | - | 1,973 | 335 | 918 |
|  |  |  |  |  |  |  |  |  |
| 154,328 | 143,007 | 118,765 | 113,376 | 111,781 | 113,427 | 98,341 | 106,969 | 99,612 |
| 44,879 | 37,490 | 27,212 | 24,562 | 26,157 | 14,957 | 17,031 | 22,772 | 17,518 |
| 4,581 | 4,247 | 4,248 | 4,212 | 2,505 | 2,606 | 3,619 | 4,013 | 4,419 |
| 40,298 | 33,243 | 22,964 | 20,350 | 23,652 | 12,351 | 13,412 | 18,759 | 13,099 |
| 25.0\% | 26.2\% | 32.5\% | 34.3\% | 40.1\% | 45.2\% | 41.6\% | 35.0\% | 38.4\% |
| 71.0\% | 74.2\% | 75.2\% | 68.2\% | 68.6\% | 74.8\% | 74.9\% | 73.3\% | 73.4\% |
| 25.6\% | 28.6\% | 26.6\% | 23.0\% | 24.1\% | 25.0\% |  |  |  |
| 57.1\% | 58.3\% | 58.2\% | 58.9\% | 56.9\% | 56.0\% | 56.1\% | 56.0\% | 56.8\% |
| 20.4\% | 21.0\% | 23.1\% | 23.3\% | 24.1\% | 32.4\% | 29.2\% | 26.4\% | 28.2\% |
| 77.5\% | 79.2\% | 81.4\% | 82.2\% | 81.0\% | 88.3\% | 85.2\% | 82.4\% | 85.0\% |
| 22.5\% | 20.8\% | 18.6\% | 17.8\% | 19.0\% | 11.7\% | 14.8\% | 17.6\% | 15.0\% |
| 20.2\% | 18.4\% | 15.7\% | 14.8\% | 17.1\% | 9.6\% | 11.6\% | 14.5\% | 11.2\% |
| 88,766 | 85,206 | 73,394 | 68,873 | 60,719 | 72,790 | 65,449 | 67,571 | 65,723 |
| 6,307 | 5,728 | 4,941 | 4,551 | 4,009 | 4,584 | 4,423 | 4,346 | 4,221 |
| 6,307 | 5,728 | 4,941 | 4,551 | 4,009 | 4,584 | 4,423 | 4,346 | 4,221 |
| 1,186 | 1,152 | 1,166 | 1,160 | 1,180 | 1,183 | 1,002 | 1,020 | 972 |
| 145 | 144 | 145 | 144 | 146 | 147 | 151 | 153 | 155 |
| 202 | 205 | 208 | 209 | 210 | 214 | 215 | 218 | 190 |
| 110 | 106 | 115 | 117 | 119 | 115 |  |  |  |


| $\begin{gathered} \hline \text { FY21 vs FY20 } \\ \text { Increase (decrease) } \end{gathered}$ |  |
| :---: | :---: |
| 108,074 | 52.3\% |
| (624) | (0.2)\% |
| 6,401 | 205.8\% |
| 38,333 | n.m. |
| 152,184 | 29.8\% |
| 97,331 | 33.8\% |
| 5,467 | 19.2\% |
| 442 | 7.4\% |
| (998) | (4.5)\% |
| $(1,543)$ | (22.8)\% |
| $(10,187)$ | (24.0)\% |
| (264) | (1.4)\% |
| 1,322 | 21.0\% |
| 6,101 | 53.7\% |
| $(1,921)$ |  |
| 3,208 | (166.2)\% |
| 98,958 | 23.0\% |
| 53,226 | 65.8\% |
| 4,545 | 35.7\% |
| 48,681 | 71.4\% |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 314,529 | 206,455 | 204,420 | 165,891 | 129,361 |
| 277,329 | 277,953 | 254,985 | 201,383 | 134,819 |
| 9,512 | 3,111 | 2,406 | 2,991 | 2,931 |
| 62,249 | 23,916 |  |  |  |
| 663,619 | 511,435 | 461,811 | 370,265 | 267,111 |
| 385,113 | 287,782 | 263,687 | 211,214 | 147,418 |
| 33,870 | 28,403 | 21,414 | 20,207 | 20,069 |
| 6,441 | 5,999 | 12,438 | 12,239 | 10,610 |
| 21,355 | 22,353 | 20,843 | 15,111 | 11,190 |
| 5,222 | 6,765 | 4,593 | 2,741 | 135 |
| 32,216 | 42,403 | 33,547 | 25,571 | 20,939 |
| 18,890 | 19,154 | 16,225 | 13,152 | 9,102 |
| 7,626 | 6,304 |  |  |  |
| 17,465 | 11,364 | 14,906 | 6,773 | 6,585 |
|  | 1,921 |  | 2,939 |  |
| 1,278 | $(1,930)$ | 1,088 | 6,732 |  |
|  |  |  | 4,058 |  |
| 529,476 | 430,518 | 388,741 | 320,737 | 226,048 |
| 134,143 | 80,917 | 73,070 | 49,528 | 41,063 |
| 17,288 | 12,743 | 14,467 | 15,529 | 16,796 |
| 116,855 | 68,174 | 58,603 | 33,999 | 24,267 |
| 28.5\% | 40.2\% | 34.9\% | 33.5\% | 34.7\% |
| 72.1\% | 72.9\% | 72.6\% | 68.5\% | 69.2\% |
| 26.1\% | 23.1\% |  |  |  |
| 58.0\% | 56.3\% | 57.1\% | 57.0\% | 55.2\% |
| 21.8\% | 27.9\% | 27.1\% | 29.6\% | 29.4\% |
| 79.8\% | 84.2\% | 84.2\% | 86.6\% | 84.6\% |
| 20.2\% | 15.8\% | 15.8\% | 13.4\% | 15.4\% |
| 17.6\% | 13.3\% | 12.7\% | 9.2\% | 9.1\% |
| 88,766 | 60,719 | 65,723 | 61,274 | 38,616 |
| 6,307 | 4,009 | 4,221 | 2,815 | 2,637 |
| 6,307 | 4,009 | 2,815 | 2,815 | 2,637 |
| 1,186 | 1,180 | 972 | 938 | 672 |
| 145 | 146 | 155 | 142 | 141 |
| 202 | 210 | 190 | 188 | 118 |
| 110 | 119 |  |  |  |

Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$
(in thousands of dollars) ${ }^{\text {(1) }}$
Revenue
Total expenses
Intersegment allocations
Income (loss) before income taxes
Total compensation exp. as \% of revenue (11)
NNon-compensation exp. as of of revenue
Total expenses as \% of revenue
Pre-tax profit margin
Supplementary Revenue Breakdown

Commissions and fees
Investment banking
Advisisry fees
Principal trading
Interest
Other

| Q4/21 vs. Q4/20 |  |
| :--- | :--- |
| Increase (decrease) |  |
| 61,269 | $44.4 \%$ |
| 30,870 | $26.0 \%$ |
| 2.076 | $88.9 \%$ |
| 28,323 | $170.6 \%$ |


| Q4121 | Q3/21 | Q2 | Q1/21 | Q4 | Q3/20 | Q2120 | Q1/20 | Q4119 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 199,207 | 180,497 | 145,977 | 137,938 | 137,938 | 128,384 | 115,372 | 129,741 | 117,130 |
| 149,697 | 137,092 | 114,852 | 109,415 | 118,827 | 107,158 | 90,033 | 102,439 | 9,130 |
| 4,581 | 4,247 | 4,248 | 4,212 | 2,505 | 2,606 | 3,619 | 4,013 | 4,419 |
| 44,929 | 39,158 | 26,877 | 24,311 | 16,606 | 18,620 | 21,720 | 23,289 | 16,581 |


| $\begin{aligned} & \text { FY21 vs FY20 } \\ & \text { (ncrease (decrease) } \end{aligned}$ |  |
| :---: | :---: |
| 152,184 | 29.8\% |
| 92,599 | 22.1\% |
| 4,545 | 35.7\% |
| 55,040 | 68.6\% |


|  |  |  |  |  |
| :--- | :--- | :--- | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
| 663,619 | 511,435 | 461,811 | 370,265 | 267,111 |
| 511,056 | 418,457 | 31,961 | 297,194 | 20,786 |
| 17,288 | 12,743 | 14,467 | 15,52 | 16,796 |
| 135,275 | 80,235 | 75,383 | 57,542 | 29,529 |

1.8 p.p.
(6.6) p.p.
(4.8) p.p.
4.7 p.p.
$27.5 \%$
$23.7 \%$
$11.1 \%$
m. not meaningful (percentages above $300 \%$ are indicated as n.m.)


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q120 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 151,790 | 132,786 | 118,457 | 119,605 | 119,952 | 110,797 | 97,719 | 105,934 | 96,422 |
| 40,212 | 41,550 | 22,640 | 13,060 | 9,504 | 8,931 | 9,197 | 15,317 | 13,018 |
| 1,270 | 1,273 | 563 | 466 | 442 | 113 | (4) | 342 | 82 |
| 362 | 270 | 316 | 191 | 11 | 45 | (7) | (3) | 61 |
| 3,467 | 3,439 | 3,199 | 3,703 | 6,351 | 7,614 | 7,743 | 7,149 | 5,823 |
| 2,106 | 1,179 | 802 | 913 | 1,678 | 884 | 724 | 1,002 | 1,724 |
| 199,207 | 180,497 | 145,977 | 137,938 | 137,938 | 128,384 | 115,372 | 129,741 | 117,130 |



| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 522,638 | 434,402 | 380,964 | 306,816 | 226,207 |
| 117,462 | 42,949 | 50,526 | 47,375 | 27,209 |
| 3,572 | 893 | 1,484 | - | 466 |
| 1,139 | 46 | 100 | 201 | 520 |
| 13,808 | 28,857 | 24,136 | 12,072 | 8,881 |
| 5.000 | 4.288 | 4.601 | 3,801 | 3,828 |
| 663,619 | 511,435 | 461,811 | 370,265 | 267,111 |

Canaccord Genuity Wealth Management North America Condensed Statement of Operations
(Unaudited, for the period ended)
(in thousands of dollars) (1)

## Revenue <br> Canada us

Expenses
Compensation
Trading costs
Premises and equipment
Communication and technology
Interest
General and administrative
zation
Amorization of right of use assets
Development costs
Restructuring costs
Acquisition-related cos
Acquisition-related costs
Acceleration of long-term Incentive plan expense ${ }^{(31)}$
Income before intersegment allocations and income taxes Intersegment allocations
Income (loss) before income taxes
Fee-related revenue ${ }^{(14)}$
Total compensation exp. as \% of revenue ${ }^{\text {(11) }}$
Non-compensation exp. as \% of revenue
Total expenses as \% of revenue
Pre-tax and intersegment allocation profit margin

Assets under mgmt. (discretionary) (\$ millions) - Canada ${ }^{(2)}$ Assets under admin. (\$ millions) - Canada ${ }^{(2)}$

Number of Advisory Teams in Canada ${ }^{(15)}$

## Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

(in thousands of dollars) '
Revenue
Total expenses
Income (loss) before income taxes
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as \% of revenue
Total expenses as \% of revenue
Pre-tax profit margin

## Supplementary Revenue Breakdown

```
Commissions and fees
    Investment banking
    Advisory fees
    Advisory fees
    Interes
```

n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.) p.p.: percentage points
Commissions and fees
Investment banking
Advisory fees
Principal trading
Interest

| Q4/21 vs. Q4/20 <br> Increase (decrease) |  |
| ---: | ---: |
|  |  |
| 47,714 | $85.5 \%$ |
| 2,553 | $282.7 \%$ |
| 50,267 | $88.6 \%$ |
| 31,066 | $93.5 \%$ |
| 1,982 | $44.8 \%$ |
| $(61)$ | $(9.6) \%$ |
| 12 | $1.0 \%$ |
| $(44)$ | $(6.5) \%$ |
| $(5,182)$ | $(66.66 \%$ |
| 52 | $30.8 \%$ |
| $(170)$ | $(28.8) \%$ |
| 777 | $31.7 \%$ |
| - | - |
| - | - |
| 28,432 | $55.6 \%$ |
| 21,835 | n.m. |
| 1,261 | $42.5 \%$ |
| 20,574 | n.m. |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 103,544 | 91,252 | 64,880 | 54,853 | 55,830 | 45,105 | 48,288 | 57,232 | 52,997 |
| 3,456 | 1,489 | 2,467 | 2,100 | 903 | 914 | 708 | 586 | 639 |
| 107,000 | 92,741 | 67,347 | 56,953 | 56,733 | 46,019 | 48,996 | 57,818 | 53,636 |
| 64,284 | 55,074 | 39,317 | 35,259 | 33,218 | 26,935 | 27,849 | 33,492 | 30,669 |
| 6,405 | 5,051 | 3,681 | 4,436 | 4,423 | 3,855 | 3,589 | 3,702 | 3,825 |
| 575 | 640 | 553 | 550 | 636 | 481 | 345 | 132 | 896 |
| 1,174 | 974 | 1,173 | 1,184 | 1,162 | 1,363 | 1,155 | 1,186 | 1,569 |
| 628 | 380 | 324 | 390 | 672 | 618 | 416 | 374 | 244 |
| 2,600 | 2,742 | 3,034 | 343 | 7,782 | 3,133 | 2,629 | 2,884 | 5,026 |
| 221 | 168 | 166 | 160 | 169 | 168 | 166 | 165 | 164 |
| 421 | 642 | 682 | 711 | 591 | 624 | 624 | 546 |  |
| 3,225 | 3,064 | 2,708 | 2,418 | 2,448 | 2,473 | 2,308 | 2,365 | 2,066 |
|  |  |  | - | - | - | - |  |  |
|  |  |  | - | - | - | - |  |  |
| 79,533 | 68,735 | 51,638 | 45,451 | 51,101 | 39,650 | 39,081 | 44,846 | 44,459 |
| 27,467 | 24,006 | 15,709 | 11,502 | 5,632 | 6,369 | 9,915 | 12,972 | 9,177 |
| 4,231 | 3,954 | 3,972 | 3,908 | 2,970 | 2,238 | 3,309 | 3,712 | 4,021 |
| 23,236 | 20,052 | 11,737 | 7,594 | 2,662 | 4,131 | 6,606 | 9,260 | 5,156 |
| 25.0\% | 26.2\% | 32.5\% | 34.3\% | 40.1\% | 45.2\% | 41.6\% | 35.0\% | 38.4\% |
| 60.1\% | 59.4\% | 58.4\% | 61.9\% | 58.6\% | 58.5\% | 56.8\% | 57.9\% | 57.2\% |
| 14.3\% | 14.7\% | 18.3\% | 17.9\% | 31.5\% | 27.6\% | 22.9\% | 19.6\% | 25.7\% |
| 74.3\% | 74.1\% | 76.7\% | 79.8\% | 90.1\% | 86.2\% | 79.8\% | 77.6\% | 82.9\% |
| 25.7\% | 25.9\% | 23.3\% | 20.2\% | 9.9\% | 13.8\% | 20.2\% | 22.4\% | 17.1\% |
| 21.7\% | 21.6\% | 17.4\% | 13.3\% | 4.7\% | 9.0\% | 13.5\% | 16.0\% | 9.6\% |
| 6,307 | 5,728 | 4,941 | 4,551 | 4,009 | 4,584 | 4,423 | 4,346 | 4,221 |
| 32,240 | 29,270 | 24,648 | 22,243 | 18,440 | 20,989 | 20,408 | 21,223 | 20,674 |
| 32,240 | 29,270 | 24,648 | 22,243 | 18,440 | 20,989 | 20,408 | 21,223 | 20,674 |
| 454 | 433 | 438 | 426 | 432 | 425 | 430 | 427 | 430 |
| 145 | 144 | 145 | 144 | 146 | 147 | 151 | 153 | 155 |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 107,000 | 92,741 | 67,347 | 56,953 | 56,733 | 46,019 | 48,996 | 57,818 | 53,636 |
| 79,533 | 68,735 | 51,638 | 45,451 | 51,101 | 39,650 | 39,081 | 44,846 | 44,459 |
| 4,231 | 3,954 | 3,972 | 3,908 | 2,970 | 2,238 | 3,309 | 3,712 | 4,021 |
| 23,236 | 20,052 | 11,737 | 7,594 | 2,662 | 4,131 | 6,606 | 9,260 | 5,156 |
| 60.1\% | 59.4\% | 58.4\% | 61.9\% | 58.6\% | 58.5\% | 56.8\% | 57.9\% | 57.2\% |
| 14.3\% | 14.7\% | 18.3\% | 17.9\% | 31.5\% | 27.6\% | 22.9\% | 19.6\% | 25.7\% |
| 74.3\% | 74.1\% | 76.7\% | 79.8\% | 90.1\% | 86.2\% | 79.8\% | 77.6\% | 82.9\% |
| 21.7\% | 21.6\% | 17.4\% | 13.3\% | 4.7\% | 9.0\% | 13.5\% | 16.0\% | $9.6 \%$ |


| FY21 vs FY20 |  |
| :---: | :---: |
| Increase (decrease) |  |
| 114,475 |  |
| $54.6 \%$ |  |
| 70,679 |  |
| 3,836 |  |
| $31.5 \%$ |  |
| 39,960 |  |
| $176.4 \%$ |  |

1.9 p.p.
(9.5) p.p.
(7.6)
(7.6) p.p.
8.5 p.p.

| FY21 vs FY20 |  |
| ---: | ---: |
| Increase (decrease) |  |
| 52,646 | $36.1 \%$ |
| 67,722 | $171.6 \%$ |
| 2,679 | $300.0 \%$ |
| 1,093 | n.m. |
| $(10,006)$ | $(46.4) \%$ |
| 341 | $19.2 \%$ |
| 114,475 | $54.6 \%$ |


| Q4/21 vs. $\mathbf{Q 4 4 2 0}$ |  |
| :---: | ---: |
| lncrease (decrease) |  |
| 50,687 | $88.6 \%$ |
| 28,432 | $55.6 \%$ |
| 1,261 | $42.5 \%$ |
| 20,574 | n.m. |

1.5 p.p.
(17.3) p.p.
${ }^{(17.3) \text { p.p. }}$ (157)
(15.7) p.p.
17.0 p.p.

| Q4/21 vs. Q4/20 <br> Increase (decrease) |  |
| :---: | ---: |
| 21,916 | $52.4 \%$ |
| 28,423 | n.m. |
| 828 | $187.3 \%$ |
| 351 | n.m. |
| $(1,531)$ | $(32.3) \%$ |
| 280 | $29.4 \%$ |
| 50,267 | $88.6 \%$ |


|  |  |  |  |  |  |  |  |  |
| :---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Q4421 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| 63,701 | 50,149 | 43,954 | 40,652 | 41,785 | 34,025 | 33,669 | 36,331 | 34,641 |
| 37,225 | 37,427 | 19,556 | 12,985 | 8,802 | 6,155 | 9,197 | 15,317 | 13,018 |
| 1,270 | 1,273 | 563 | 466 | 442 | 113 | $(4)$ | 342 | 82 |
| 362 | 270 | 316 | 191 | 11 | 45 | $(7)$ | $(3)$ | 61 |
| 3,211 | 3,071 | 2,772 | 2,507 | 4,742 | 5,431 | 5,877 | 5,517 | 4,798 |
| 1,231 | 551 | 186 | 152 | 951 | 250 | 264 | 314 | 1,036 |
| 107,000 | 92,741 | 67,347 | 56,953 | 56,733 | 46,019 | 48,996 | 57,818 | 53,636 |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 324,041 | 209,566 | 206,826 | 168,882 | 132,292 |
| 245,357 | 174,678 | 166,828 | 134,492 | 114,824 |
| 16,065 | 12,229 | 13,152 | 14,200 | 15,504 |
| 62,619 | 22,659 | 26,846 | 20,190 | 1,964 |
| 59.8\% | 58.0\% | 57.5\% | 57.8\% | 59.0\% |
| 15.9\% | 25.4\% | 23.2\% | 21.8\% | 27.8\% |
| 75.7\% | 83.4\% | 80.7\% | 79.6\% | 86.8\% |
| 19.3\% | 10.8\% | 13.0\% | 12.0\% | 1.5\% |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | or 171.6\%, | FY19 | FY18 | FY17 |
| 198,456 | 145,810 | 131,976 | 100,139 | 94,838 |
| 107,193 | 39,471 | 5,526 | 47,375 | 27,209 |
| 3,572 | 893 | 1,484 | - | 466 |
| 1,139 | 46 | 100 | 201 | 520 |
| 11,561 | 21,567 | 20,986 | 10,643 | 7,694 |
| 2,120 | 1,779 | 1,754 | 1,524 | 1,565 |
| 324,041 | 209,566 | 206,826 | 168,882 | 132,292 |



| FY21 | 20 | FY19 | FY18 | 17 |
| :---: | :---: | :---: | :---: | :---: |
| 314,529 | 206,455 | 204,420 | 165,891 | 129,361 |
| 9,512 | 3,111 | 2,406 | 2,991 | 2,931 |
| 324,041 | 209,566 | 206,826 | 168,882 | 132,292 |
| 193,934 | 121,494 | 118,860 | 97,697 | 78,068 |
| 19,573 | 15,569 | 13,277 | 12,527 | 13,469 |
| 2,318 | 1,594 | 3,814 | 4,942 | 5,515 |
| 4,505 | 4,866 | 5,303 | 4,149 | 4,094 |
| 1,722 | 2,080 | 2,010 | 1,052 | 117 |
| 8,719 | 16,428 | 14,411 | 8,382 | 8,957 |
| 715 | 668 | 1,057 | 1,595 | 1,069 |
| 2,456 | 2,385 |  | - | - |
| 11,415 | 9,594 | 8,096 | 4,148 | 3,535 |
|  |  |  |  |  |
| - | - |  | - |  |
| - |  |  | 668 |  |
| 24 | 174 | 166,828 | 135,160 | 114,824 |
| 78,684 | 34,888 | 39,998 | 33,722 | 17,468 |
| 16,065 | 12,229 | 13,152 | 14,200 | 15,504 |
| 62,619 | 22,659 | 26,846 | 19,522 | 1,96 |


| $28.5 \%$ | $40.2 \%$ | $34.9 \%$ | $33.5 \%$ | $34.7 \%$ |
| ---: | ---: | ---: | ---: | ---: |
| $5.9 \%$ | $58.0 \%$ | $57.5 \%$ | $57.8 \%$ | $59.0 \%$ |
| $15.9 \%$ | $25.4 \%$ | $23.2 \%$ | $22.2 \%$ | $27.8 \%$ |
| $75.7 \%$ | $83.4 \%$ | $80.7 \%$ | $80.0 \%$ | $86.8 \%$ |
| $24.3 \%$ | $16.6 \%$ | $19.3 \%$ | $20.0 \%$ | $13.2 \%$ |
| $19.3 \%$ | $10.8 \%$ | $13.0 \%$ | $11.6 \%$ | $1.5 \%$ |
| 6,307 | 4,009 | 4,221 | 2,815 | 2,637 |
| 32,240 | 18,440 | 20,674 | 15,567 | 13,228 |
| 32,240 | 18,440 | 9,536 | 9,536 |  |
|  |  |  |  |  |
| 454 | 432 | 430 | 379 | 359 |
| 145 | 146 | 155 | 142 | 141 |

: Please find notes on Page 17.

## Canaccord Genuity Wealth Management UK \& Europe

 Condensed Statement of Operations```
(Unaudited, for the period ended)
```

(in thousands of dollars) (1)
Revenue
UK and Europe
Expenses
Compensation expense ${ }^{133}$
Trading costs
Premises and equipment
Communication and technology
General and administrative
Amortization
Amortization of right of use assets
Development costs
Restructuring costs
Acquisition-related costs
Acceleration of long-term Incentive plan expense ${ }^{(31)}$
Intersegment allocations
(loss) before income taxes
Fee-related revenue ${ }^{(144}$
Total compensation exp. as \% of revenue ${ }^{\text {(11) }}$
Non-compensation exp. as \% of revenue
Total expenses as \% of revenue
Pre-tax and intersegment allocation profit margir
Pre-tax profit margin
Assets under mgmt. (\$ millions) - UK and Europe ${ }^{(3)}$
Number of employees
Investment professionals and fund managers in UK and Europe ${ }^{122}$

| Q4/21 vs. Q4/20 <br> Increase (decrease) |  |
| ---: | ---: |
|  |  |
|  |  |
| 6,596 | $9.6 \%$ |
| 6,596 | $9.6 \%$ |
|  |  |
| 479 | $1.3 \%$ |
| 1,064 | $54.6 \%$ |
| $(370)$ | $(30.7) \%$ |
| $(79)$ | $(2.3) \%$ |
| $(240)$ | $(21.7) \%$ |
| 158 | $2.3 \%$ |
| $(393)$ | $(8.6) \%$ |
| $(4)$ | $(0.5) \%$ |
| 6,640 | $126.6 \%$ |
| - | 109 |
| 4,656 | $109.9 \%$ |
|  |  |
| 11,911 | $24.8 \%$ |
| $(5,315)$ | $(26.1) \%$ |
| 103 | $41.7 \%$ |
|  | $(5,418)$ |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| . | . | . |  | . |  | . | . |  |
| 74,950 | 70,120 | 64,308 | 67,951 | 68,354 | 71,300 | 66,376 | 71,923 | 63,494 |
| 74,950 | 70,120 | 64,308 | 67,951 | 68,354 | 71,300 | 66,376 | 71,923 | 63,494 |
| 37,797 | 38,309 | 35,541 | 37,448 | 37,318 | 37,635 | 36,856 | 39,211 | 35,877 |
| 3,011 | 2,752 | 2,494 | 2,679 | 1,947 | 2,628 | 2,984 | 3,193 | 1,935 |
| 834 | 1,020 | 937 | 955 | 1,204 | 1,005 | 867 | 928 | 2,469 |
| 3,423 | 3,574 | 3,445 | 3,520 | 3,502 | 4,740 | 3,502 | 3,969 | 4,055 |
| 867 | 906 | 831 | 1,039 | 1,107 | 1,157 | 1,060 | 1,068 | 643 |
| 7,177 | 4,701 | 4,847 | 3,567 | 7,019 | 5,418 | 5,335 | 5,764 | 4,726 |
| 4,183 | 4,148 | 4,246 | 4,242 | 4,576 | 4,540 | 4,353 | 4,219 | 3,836 |
| 807 | 778 | 778 | 754 | 811 | 568 | 815 | 834 |  |
| 1,395 | 2,599 | 662 | 1,252 | $(5,245)$ | 3,994 | 417 | 2,602 | 694 |
| - | - | - | - | - | - | 1,098 | - | - |
| 418 | 860 | - | - | $(4,238)$ | - | 1,973 | 335 | 918 |
| - | - | - | - | - | - | - | - | - |
| 59,912 | 59,647 | 53,781 | 55,456 | 48,001 | 61,685 | 59,260 | 62,123 | 55,153 |
| 15,038 | 10,473 | 10,527 | 12,495 | 20,353 | 9,615 | 7,116 | 9,800 | 8,341 |
| 350 | 293 | 276 | 289 | 247 | 291 | 310 | 301 | 398 |
| 14,688 | 10,180 | 10,251 | 12,206 | 20,106 | 9,324 | 6,806 | 9,499 | 7,943 |
| 71.0\% | 74.2\% | 75.2\% | 68.2\% | 68.6\% | 74.8\% | 74.9\% | 73.3\% | 73.4\% |
| 50.4\% | 54.6\% | 55.3\% | 55.1\% | 54.6\% | 52.8\% | 55.5\% | 54.5\% | 56.5\% |
| 29.5\% | 30.4\% | 28.4\% | 26.5\% | 15.6\% | 33.7\% | 33.8\% | 31.9\% | 30.4\% |
| 79.9\% | 85.1\% | 83.6\% | 81.6\% | 70.2\% | 86.5\% | 89.3\% | 86.4\% | 86.9\% |
| 20.1\% | 14.9\% | 16.4\% | 18.4\% | 29.8\% | 13.5\% | 10.7\% | 13.6\% | 13.1\% |
| 19.6\% | 14.5\% | 15.9\% | 18.0\% | 29.4\% | 13.1\% | 10.3\% | 13.2\% | 12.5\% |
| 52,298 | 51,762 | 45,380 | 43,566 | 39,879 | 48,110 | 44,183 | 45,574 | 44,195 |
| 528 | 525 | 530 | 537 | 548 | 557 | 572 | 593 | 542 |
| 202 | 205 | 208 | 209 | 210 | 214 | 215 | 218 | 190 |


| FY21 vs FY20 Increase (decrease) |  |
| :---: | :---: |
| (624) | (0.2)\% |
| (624) | (0.2)\% |
| $(1,925)$ | (1.3)\% |
| 184 | 1.7\% |
| (258) | (6.4)\% |
| $(1,751)$ | (11.1)\% |
| (749) | (17.1)\% |
| $(3,244)$ | (13.8)\% |
| (869) | (4.9)\% |
| 89 | 2.9\% |
| 4,140 | 234.2\% |
| $(1,098)$ | (100.0)\% |
| 3,208 | 166.2\% |
| (2,273) | (1.0)\% |
| 1,649 | 3.5\% |
| 59 | 5.1\% |
| 1,590 | 3.5\% |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 277,329 | 277,953 | 254,985 | 201,383 | 134,819 |
| 277,329 | 277,953 | 254,985 | 201,383 | 134,819 |
| 149,09 | 151,020 | 144,827 | 113,517 | 69,350 |
| 10,936 | 10,752 | 8,137 | 7,680 | 6,600 |
| 3,746 | 4,004 | 8,624 | 7,297 | 5,095 |
| 13,962 | 15,713 | 15,540 | 10,962 | 7,096 |
| 3,643 | 4,392 | 2,583 | 1,689 | 18 |
| 20,292 | 23,536 | 19,136 | 17,189 | 11,982 |
| 16,819 | 17,688 | 15,168 | 11,557 | 8,033 |
| 3,117 | 3,028 |  |  |  |
| 5,908 | 1,768 | 6,810 | 2,625 | 3,050 |
|  | 1,098 |  | 2,939 |  |
| 1,278 | $(1,930)$ | 1,088 | 6,732 |  |
|  |  |  | 3,390 |  |
| 228,796 | 231,069 | 221,913 | 185,577 | 111,224 |
| 48,533 | 46,884 | 33,072 | 15,806 | 23,595 |
| 1,208 | 1,149 | 1,315 | 1,329 | 1,292 |
| 47,325 | 45,735 | 31,757 | 14,477 | 22,303 |


| (0.8) p.p. |  | 72.1\% | 72.9\% | 72.6\% | 68.5\% | 69.2\% |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (0.6) p.p. |  | 53.8\% | 54.3\% | 56.8\% | 56.4\% | 51.4\% |
| (0.1) p.p. |  | 28.7\% | 28.8\% | 30.2\% | 35.8\% | 31.1\% |
| (0.6) p.p. |  | 82.5\% | 83.1\% | 87.0\% | 92.2\% | 82.5\% |
| 0.6 p.p. |  | 17.5\% | 16.9\% | 13.0\% | 7.8\% | 17.5\% |
| 0.6 p.p. |  | 17.1\% | 16.5\% | 12.5\% | 7.2\% | 16.5\% |
| 12,419 | 31.1\% | 52,298 | 39,879 | 44,195 | 44,877 | 24,526 |
| (20) | (3.6)\% | 528 | 548 | 542 | 559 | 313 |
| (8) | (3.8)\% | 202 | 210 | 190 | 188 | 118 |

## Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

(in thousands of dollars) ${ }^{\text {(1) }}$
Revenue
Total expenses
Intersegment allocations
Income (loss) before income taxes
Total compensation exp. as \% of revenue
Non-compensation exp. as \% of revenue
Tital expenses as \% of revenue
Pre-tax profit margin

Supplementary Revenue Breakdown

```
Commissions and fees
```

Commissions and fees
Investment banking
Advisory fees
Principal trading
Interest
n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.)

| Q4/21 vs. Q4/20 |  |
| :---: | :---: |
| Increase (decrease) |  |
| 7,754 |  |
| - |  |
| - |  |
| - |  |
| $(1.7 \%$ |  |
| 244 |  |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 74,950 | 70,120 | 64,308 | 67,951 | 68,354 | 71,300 | 66,376 | 71,923 | 63,494 |
| 55,406 | 53,854 | 49,968 | 51,634 | 55,063 | 56,666 | 50,952 | 57,593 | 51,671 |
| 350 | 293 | 276 | 289 | 247 | 291 | 310 | 301 | 398 |
| 19,194 | 15,973 | 14,064 | 16,028 | 13,044 | 14,343 | 15,114 | 14,029 | 11,425 |
| 50.4\% | 54.6\% | 55.3\% | 55.1\% | 54.6\% | 52.8\% | 55.5\% | 54.5\% | 56.5 |
| 23.5\% | 22.2\% | 22.4\% | 20.9\% | 6.0\% | 26.7\% | 21.2\% | 25.6\% | 9\% |
| 73.9\% | 76.8\% | 77.7\% | 76.0\% | 80.6\% | 79.5\% | 76.8\% | 80.1\% | 81.4\% |
| 25.6\% | 22.8\% | 21.9\% | 23.6\% | 19.1\% | 20.1\% | 22.8\% | 19.5\% | 18.0\% |


| FY21 vs FY20 |  |
| :---: | :---: |
|  |  |
| (624) | (0.2)\% |
| $(9,412)$ | (4.3)\% |
| 59 | 5.1\% |
| 8,729 | 15.4\% |
| (0.6) p.p. |  |
| (2.6) p.p. |  |
| (3.2) p.p. |  |
| 3.2 p.p. |  |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 277,329 | 277,953 | 254,985 | 201,383 | 134,819 |
| 210,862 | 220,274 | 205,133 | 162,702 | 105,962 |
| 1,208 | 1,149 | 1,315 | 1,329 | 1,292 |
| 65,259 | 56,530 | 48,537 | 37,352 | 27,565 |
| 53.8\% | 54.3\% | 56 | 56.4\% | \% |
| 22.3\% | 24.9\% | 23.7\% | 4\% | 27.2\% |
| 76.0\% | 79.2\% | 80.4\% | 80.8\% | 78.6\% |
| 23.5\% | 20.3\% | 19.0\% | 18.5\% | 20.4\% |

p.p.: percentage points

Note: Please find notes on Page 17

| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2120 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 73,815 | 69,291 | 63,374 | 66,193 | 66,061 | 68,692 | 64,050 | 69,603 | 61,781 |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - | - |
| 260 | 201 | 318 | 1,017 | 1,662 | 2,099 | 1,866 | 1,632 | 1,025 |
| 875 | 628 | 616 | 741 | 631 | 509 | 460 | 688 | 688 |
| 74,950 | 70,120 | 64,308 | 67,951 | 68,354 | 71,300 | 66,376 | 71,923 | 63,494 |


| FY21 vs FY20 <br> Increase (decrease) |
| ---: |
| 4,267 |
| - |
| - |
| - |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | ---: | :---: | :---: | :---: |
| 272,673 | 268,406 | 248,988 | 197,677 | 131,369 |
| - | - | - | - | - |
| - | - | - | - | - |
| 1,796 | 7,259 | 3,150 | 1,429 | 1,187 |
| 2,860 | 2,288 | 2,847 | 2,277 | 2,263 |
| 277,329 | 277,953 | 254,985 | 201,383 | 134,819 |

## Canaccord Genuity Wealth Management Australia

## Condensed Statement of Operations

(Unaudited, for the period ended)
(in thousands of dollars) ${ }^{\text {(1) }}$
Revenue
Australia
Expenses
$\quad$ Compensation expense ${ }^{(33)}$
Trading costs
Premises and equipment
Communication and technology
Interest
General and administrative
Amortization
Amortization of right of use assets
Development costs
Restructuring costs

Income before intersegment allocations and income taxes Intersegment allocations Income (loss) before income taxes

Total compensation exp. as \% of revenue ${ }^{(1)}$
Non-compensation exp. as \% of revenue
Total expenses as \% of revenue
Pre-tax and intersegment allocation profit margin
Pre-tax profit margin
Total AUM - Australia ${ }^{(37)}$
Number of employees

| Q4/21 vs. Q4/20 <br> Increase (decrease) |  |
| :---: | :---: |
| 4,406 | 34.3\% |
| 4,406 | 34.3\% |
| 3,714 | 46.7\% |
| (660) | (45.6)\% |
| 22 | 15.5\% |
| (309) | (30.3)\% |
| (15) | (13.8)\% |
| (424) | (35.0)\% |
| (373) | (60.1)\% |
| (320) | (53.1)\% |
| 142 |  |
| 427 | 100.0\% |
| 2,204 | 17.4 |
| 2,202 | n.m. |
| 712 | (100.0)\% |
| 1,490 | 168.6\% |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2120 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 17,257 | 17,636 | 14,322 | 13,034 | 12,851 | 11,065 | - | . | . |
| 17,257 | 17,636 | 14,322 | 13,034 | 12,851 | 11,065 | - | - | - |
| 11,667 | 11,786 | 10,116 | 8,515 | 7,953 | 7,315 | - | - | - |
| 786 | 848 | 884 | 843 | 1,446 | 636 | - | - | - |
| 164 | (116) | 149 | 180 | 142 | 259 | - | - | - |
| 710 | 728 | 513 | 937 | 1,019 | 755 | - | - | - |
| 94 | 94 | 76 | (407) | 109 | 184 | - | - | - |
| 789 | 820 | 551 | 1,045 | 1,213 | 1,226 | - | - | - |
| 248 | 195 | 610 | 303 | 621 | 177 | - | - | - |
| 283 | 270 | 447 | 1,053 | 603 | 288 | - | - | - |
| 142 | - | - | - | - | 2 | - | - | - |
| - | - | - | - | (427) | 1,250 | - | - | - |
| 14,883 | 14,625 | 13,346 | 12,469 | 12,679 | 12,092 | - | - | - |
| 2,374 | 3,011 | 976 | 565 | 172 | $(1,027)$ | - | - | - |
| - | - | - | 15 | (712) | 77 | - | - | - |
| 2,374 | 3,011 | 976 | 550 | 884 | $(1,104)$ | - | - | - |


| FY21 vs FY20 <br> Increase (decrease) |  |
| ---: | ---: |
|  |  |
| 38,333 | $160.3 \%$ |
| 38,333 | $160.3 \%$ |
|  |  |
| 26,816 | $175.6 \%$ |
| 1,279 | $61.4 \%$ |
| $(24)$ | $(6.0) \%$ |
| 1,114 | $62.8 \%$ |
| $(436)$ | $(148.8) \%$ |
| 766 | $31.4 \%$ |
| 558 | $69.9 \%$ |
| 1,162 | $130.4 \%$ |
| 140 | n.m. |
| $1823)$ | $(100.0) \%$ |
| 30,552 | $123.3 \%$ |
| 7,781 | n.m. |
| 650 | $102.4 \%$ |
| 7,131 | n.m. |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| ---: | ---: | ---: | ---: | ---: |
|  |  |  |  |  |
| 62,249 | 23,916 | - | - | - |
| 62,249 | 23,916 | - | - | - |
|  |  |  |  |  |
| 42,084 | 15,268 | - | - | - |
| 3,361 | 2,082 | - | - | - |
| 377 | 401 | - | - | - |
| 2,888 | 1,774 | - | - | - |
| $(143)$ | 293 | - | - | - |
| 3,25 | 2,439 | - | - | - |
| 1,356 | 798 | - | - | - |
| 2,053 | 891 | - | - | - |
| 142 | 2 | - | - | - |
| - | 823 | - | - | - |
| 55,323 | 24,771 | - | - | - |
| 6,926 | $(855)$ | - | - | - |
| 15 | $(635)$ | - | - | - |
| 6,911 | $(220)$ | - | - | - |

Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

## (in thousands of dollars) ${ }^{(1)}$

Revenue
Total expenses
Intersegment allocations
Income (loss) before income taxes
Total compensation exp. as \% of revenue ${ }^{(11)}$
Non-compensation exp. as $\%$ of revenue
Total expenses as \% of revenue
Pre-tax profit margin

| Q4/21 vs. Q4/20 <br> Increase (decrease) |  |
| :---: | ---: |
| 4,406 | $34.3 \%$ |
| 2,095 | $16.5 \%$ |
| 712 | $100.0 \%$ |
| 1,599 | $177.7 \%$ |


|  |  |  |  |  |  |  |  |  |
| :---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| 17,257 | 17,636 | 14,322 | 13,034 | 12,851 | 11,065 | - | - | - |
| 14,758 | 14,503 | 13,246 | 12,330 | 12,663 | 10,842 | - | - | - |
| - | - | - | 15 | 17122 | 77 | - | - | - |
| 2,499 | 3,133 | 1,076 | 689 | 900 | 146 | - | - | - |


| FY21 vs FY20 <br> Increase (decrease) |  |
| :---: | :---: |
|  |  |
| 38,333 | 160.3\% |
| 31,332 | 133.3\% |
| 650 | (102.4)\% |
| 6,351 | n.m. |


|  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: |
| FY21 | FY20 | FY19 | FY18 | FY17 |
| 62,249 | 23,916 | - | - | - |
| 54,837 | 23,505 | - | - | - |
| 15 | $(635)$ | - | - | - |
| 7,397 | 1,046 | - | - | - |

5.7 p.p. (18.7) p.p.<br>(18.7) p.p. (13.0) p.p.



|  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| 14,274 | 13,346 | 11,129 | 12,760 | 12,106 | 8,080 | - | - | - |
| 2,987 | 4,123 | 3,084 | 75 | 702 | 2,776 | - | - | - |
|  | - | - |  | - | - | - | - | - |
|  | - | - |  | - | - | - | - | - |
| $(4)$ | 167 | 109 | 179 | $(53)$ | 84 | - | - | - |
|  | - | - | 20 | 96 | 125 | - | - | - |
| 17,257 | 17,636 | 14,322 | 13,034 | 12,851 | 11,065 | - | - | - |

$\left.\begin{array}{|r|}\hline \text { FY21 vs FY20 } \\ \text { Increase (decrease) } \\ \hline 31,323 \\ \hline 155.2 \% \\ 6,791 \\ - \\ - \\ - \\ 425.3 \% \\ \hline(201) \\ \hline 38,333\end{array}\right)$

| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 51,509 | 20,186 | - | - | - |
| 10,269 | 3,478 | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 451 | 31 | - | - | - |
| 20 | 221 | - | - | - |
| 62,249 | 23,916 | - | - | - |

Commissions and fees
Investment banking
Advisory fees
Principal trading
Other
n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.) p.p.: percentage points

Note: Please find notes on Page 17

## Corporate and Other segment Condensed Statement of Operations

```
(Unaudited, for the period ended
```

(in thousands of dollars) ${ }^{\text {(1) }}$

## Revenue

Compensation expense
Trading costs
Premises and equipment
Communication and technology
Genera
eneral and administrative
Amortization of right of use assets
Development costs
Restructuring costs
Acquisition-related costs
Acceleration of long-term Incentive plan expense ${ }^{(31)}$
Loss and other costs on extinguishment of convertible debentures ${ }^{(32)}$ Share of (gain) loss of an associate
before intersegment allocations and income taxes Intersegment allocations
ncome (loss) before income taxes

## Number of employees

| Q4/21 vs. Q4/20Increase (decrease) |  | Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 15,237 | 297.0\% | 20,368 | 3,705 | 2,831 | 4,937 | 5,131 | 5,456 | 6,632 | 5,744 | 7,631 |
| 15,237 | 297.0\% | 20,368 | 3,705 | 2,831 | 4,937 | 5,131 | 5,456 | 6,632 | 5,744 | 7,631 |
| 10,496 | 75.3\% | 24,438 | 25,717 | 23,301 | 26,329 | 13,942 | 11,311 | 10,604 | 12,603 | 14,695 |
| 391 | 7.3\% | $(4,933)$ | $(4,026)$ | $(1,581)$ | $(4,085)$ | $(5,324)$ | $(4,118)$ | $(2,968)$ | $(2,640)$ | $(2,480)$ |
| 136 | 12.8\% | 1,201 | 806 | 969 | 612 | 1,065 | 680 | 753 | 945 | 1,594 |
| 338 | 38.0\% | 1,227 | 1,279 | 1,365 | 1,287 | 889 | 1,326 | 1,181 | 1,330 | 2,138 |
| 272 | 9.7\% | 3,069 | 2,858 | 2,672 | 2,804 | 2,797 | 2,836 | 2,855 | 2,771 | 2,653 |
| (448) | (11.3)\% | 3,514 | 4,243 | 3,225 | 2,823 | 3,962 | 2,549 | 2,949 | 3,165 | 4,078 |
| 40 | 40.4\% | 139 | 121 | 105 | 105 | 99 | 135 | 114 | 117 | 119 |
| (162) | (26.2)\% | 457 | 831 | 830 | 760 | 619 | 936 | 936 | 843 |  |
| 2,939 | n.m. | 2,976 | 840 | 37 | 73 | 37 | 37 | 37 | 83 | 37 |
|  |  | - | - | - | - |  | - | - |  |  |
| - |  |  |  |  |  |  |  |  |  |  |
| - |  | - | - |  |  | - |  | - | - |  |
| 4,354 |  | 4,354 | - |  | - | - |  | - | - | - |
| 583 | n.m. | 616 | 275 | 14 | 17 | 33 | (60) | (35) | 269 | (111) |
| 18,939 | 104.5\% | 37,058 | 32,944 | 30,937 | 30,725 | 18,119 | 15,632 | 16,426 | 19,486 | 22,723 |
| $(3,702)$ | 28.5\% | $(16,690)$ | $(29,239)$ | $(28,106)$ | $(25,788)$ | $(12,988)$ | $(10,176)$ | $(9,794)$ | (13,742) | $(15,092)$ |
| $(2,937)$ | (43.3)\% | (9,726) | $(8,168)$ | $(8,811)$ | $(8,846)$ | $(6,789)$ | $(6,555)$ | $(7,846)$ | $(8,558)$ | $(10,065)$ |
| (765) | (12.3)\% | $(6,964)$ | (21,071) | $(19,295)$ | (16,942) | $(6,199)$ | (3,621) | $(1,948)$ | $(5,184)$ | $(5,027)$ |

$23 \quad 6.8 \%$
$362 \quad 359$
345
342
339
337
328
315
8
23


Supplementary Information Excluding Significant Items (Non-IFRS) ${ }^{(12)}$

## (in thousands of dollars) (1)

Revenue
Total expenses
Intersegment allocations
(Loss) income before income taxes

| Q4/21 vs. Q4/20 |  |
| :---: | ---: |
| Increase (decrease) |  |
| 1,037 | $20.2 \%$ |
| 14,585 | $80.5 \%$ |
| $(2,937)$ | $(43.3) \%$ |
| $(10,611)$ | $(171.2) \%$ |


|  |  |  |  |  |  |  |  |  |
| :---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| 6,168 | 3,705 | 2,831 | 4,937 | 5,131 | 5,456 | 6,632 | 5,744 | 7,631 |
| 32,704 | 32,944 | 30,937 | 30,725 | 18,119 | 15,632 | 16,426 | 19,486 | 22,723 |
| $(9,726)$ | $(8,168)$ | $(8,811)$ | $(8,846)$ | $(6,789)$ | $(6,55)$ | $(7,846)$ | $(8,558)$ | $(10,065)$ |
| $(16,810)$ | $(21,071)$ | $(19,295)$ | $(16,942)$ | $(6,199)$ | $(3,621)$ | $(1,948)$ | $(5,184)$ | $(5,027)$ |


| FY21 vs FY20 |
| ---: |
| Increase (decrease) |
| $(5,322)$ |
| 57,647 |
| $(53.2) \%$ |
| $(52.803)$ |
| $(57,166)$ |
| $(19.5) \%$ |
| n.m. |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 17,641 | 22,963 | 24,430 | 15,056 | 14,044 |
| 127,310 | 69,663 | 77,802 | 56,590 | 63,701 |
| (35,551) | $(29,748)$ | $(33,156)$ | $(32,053)$ | $(35,006)$ |
| (74,118) | $(16,952)$ | $(20,216)$ | $(9,481)$ | $(14,651)$ |

n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m.) p.p.: percentage points

Note: Please find notes on Page 17

## $\mathbf{C O}$ /Ganaccord <br> Genuity

## Canaccord Genuity Group of Companies

## Condensed Consolidated Statement of Financial Position ${ }^{(20)}$

## (Unaudited, for the period ended,

 (in thousands of dollars)
## C

    Cash and cash equivalents
    Securities owned
    Accounts receivable
    Deferred tax assets
    Deferred tax
    Equipment and leasehold improvements
    Goodwill and other intangibles
    Goodwill and other
    Right of use asset
Total assets

## Liabiities and equity

Bank indebtedness
Securities sold short
Accounts payable, accrued liabilities and provisions
Income taxes payable
Current portion of bank loan
Current portion of lease liability
Uurrent portion of contingent consideration
Deferred consideration
Promissory note
Lease liability
Other long-term liability
Bank loan
Deferred tax liabilities
Subordinated debt
Convertible debentures
Non-controlling interests ${ }^{(20)}$
Non-controlling interests
Shareholders' equity
n.m.: not meaningful (percentages above $300 \%$ are indicated as n.m p.p.: percentage points

Note: Please find notes on Page 17.

| Q4/21 vs. Q4/20 |  |
| ---: | ---: |
| Increase (decrease) |  |
|  |  |
|  |  |
| 886,181 | $88.9 \%$ |
| 110,116 | $11.8 \%$ |
| 697,601 | $21.3 \%$ |
| $(4,865)$ | $(86.8) \%$ |
| 41,742 | $105.7 \%$ |
| 2,088 | $2.7 \%$ |
| $(1,790)$ | $(7.2) \%$ |
| $(34,549)$ | $(6.1) \%$ |
| $(20,98)$ | $(19.7) \%$ |
| $\mathbf{1 , 6 7 5 , 6 0 6}$ | $28.1 \%$ |
|  |  |
|  |  |
| - | - |
| 14,590 | $1.7 \%$ |
| $1,490,771$ | $40.5 \%$ |
| 44,564 | $380.2 \%$ |
| 5,077 | $72.1 \%$ |
| 894 | $3.8 \%$ |
| $(40,153)$ | $(69.4) \%$ |
| $(879)$ | $(9.8) \%$ |
| $(36,124)$ | $(75.9) \%$ |
| - | n.m. |
| $(18,331)$ | $(20.6) \%$ |
| $(1,760)$ | $(100.0) \%$ |
| $(12,992)$ | $(16.4) \%$ |
| 3,649 | $36.8 \%$ |
| - |  |
| 39,790 | $31.0 \%$ |
| 8,034 | $5150.0 \%$ |
| 178,46 | $19.2 \%$ |
| $\mathbf{1 , 6 7 5 , 6 0 6}$ | $28.1 \%$ | 1,675,606


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1,883,292 | 1,253,263 | 904,598 | 782,300 | 997,111 | 548,674 | 459,158 | 585,502 | 820,739 |
| 1,041,583 | 1,062,946 | 903,416 | 830,932 | 931,467 | 923,455 | 758,130 | 1,416,525 | 690,499 |
| 3,973,442 | 3,069,771 | 3,130,499 | 2,647,206 | 3,275,841 | 2,246,922 | 2,688,154 | 2,636,928 | 2,656,664 |
| 738 | 282 | 3,710 | 10,859 | 5,603 | 12,793 | 14,877 | 7,473 | 2,502 |
| 81,229 | 44,923 | 40,599 | 36,325 | 39,487 | 23,266 | 16,043 | 17,838 | 22,117 |
| 12,193 | 7,348 | 10,396 | 9,837 | 10,105 | 8,225 | 8,249 | 8,170 | 6,224 |
| 23,070 | 22,843 | 23,569 | 23,389 | 24,860 | 24,555 | 23,754 | 24,685 | 25,792 |
| 531,038 | 537,648 | 543,576 | 543,389 | 565,587 | 560,164 | 539,118 | 551,288 | 524,757 |
| 85,216 | 86,283 | 91,358 | 97,238 | 106,134 | 105,687 | 105,117 | 110,087 |  |
| 7,631,801 | 6,085,307 | 5,651,721 | 4,981,475 | 5,956,195 | 4,453,741 | 4,612,600 | 5,358,496 | 4,749,294 |
|  | - | - | - | - |  | 4,379 |  | 9,639 |
| 889,607 | 753,312 | 700,909 | 631,662 | 875,017 | 569,012 | 543,035 | 540,668 | 373,419 |
| 5,170,957 | 3,968,036 | 3,619,631 | 2,997,985 | 3,680,186 | 2,560,810 | 2,758,400 | 3,490,204 | 3,141,977 |
| 56,285 | 19,664 | 6,192 | 8,287 | 11,721 | 7,360 | 3,753 | 5,492 | 5,415 |
| 12,119 | 12,195 | 8,605 | 8,416 | 7,042 | 6,843 | 6,510 | 3,324 | 9,294 |
| 24,311 | 22,490 | 22,465 | 22,936 | 23,417 | 23,055 | 20,893 | 22,326 |  |
| 17,706 | 18,769 | 17,286 | 51,373 | 57,859 | 23,426 | 29,301 | 29,729 |  |
| 8,087 | 8,138 | 8,039 | 7,862 | 8,966 | 8,733 | 8,344 | 9,653 | 22,225 |
| 11,490 | 24,261 | 30,515 | 31,079 | 47,614 | 82,274 | 81,104 | 83,139 | 08,319 |
|  |  |  |  |  | 5,457 | 5,363 | 5,516 | 5,832 |
| 70,591 | 72,503 | 77,871 | 83,201 | 88,922 | 90,825 | 92,759 | 97,675 |  |
|  |  | 1,721 | 1,683 | 1,760 | 1,725 | 1,628 | 1,662 | 1,741 |
| 66,200 | 66,513 | 72,475 | 70,775 | 79,192 | 76,844 | 76,200 | 81,070 | 50,370 |
| 13,552 | 8,083 | 8,489 | ,647 | 9,903 | 8,260 | 7,723 | 11,063 | 7,978 |
| 7,500 | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 | 7,500 |
| 168,112 | 129,200 | 128,902 | 128,609 | 128,322 | 128,040 | 127,763 | 127,492 | 127,225 |
| 8,190 | 6,844 | 5,439 | 3,469 | 156 | 2,343 | 1,733 | 2,296 | 1,997 |
| 1,107,094 | 967,799 | 935,682 | 917,991 | 928,618 | 851,234 | 836,212 | 839,687 | 876,363 |
| 7,631,801 | 6,085,307 | 5,651,721 | 4,981,475 | 5,956,195 | 4,453,741 | 4,612,600 | 5,358,496 | 4,749,294 |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 1,883,292 | 997,111 | 820,739 | 862,838 | 677,769 |
| 1,041,583 | 931,467 | 690,499 | 469,217 | 784,230 |
| 3,973,442 | 3,275,841 | 2,656,664 | 2,215,837 | 3,395,736 |
| 738 | 5,603 | 2,502 | 1,170 | 1,085 |
| 81,229 | 39,487 | 22,117 | 19,941 | 15,323 |
| 12,193 | 10,105 | 6,224 | 2,035 | 2,829 |
| 23,070 | 24,860 | 25,792 | 30,967 | 31,479 |
| 531,038 | 565,587 | 524,757 | 418,731 | 295,065 |
| 85,216 | 106,134 |  |  |  |
| 7,631,801 | 5,956,195 | 4,749,294 | 4,020,736 | 5,203,516 |
|  |  | 9,639 |  | 25,280 |
| 889,607 | 875,017 | 373,419 | 301,006 | 645,742 |
| 5,170,957 | 3,680,186 | 3,141,977 | 2,647,382 | 3,681,676 |
| 56,285 | 11,721 | 5,415 | 7,851 | 10,093 |
| 12,119 | 7,042 | 9,294 | 9,679 |  |
| 24,311 | 23,417 |  |  |  |
| 17,706 | 57,859 |  |  |  |
| 8,087 | 8,966 | 22,225 | 9,997 |  |
| 11,490 | 47,614 | 108,319 | 49,844 |  |
|  |  | 5,832 |  |  |
|  | 1,760 | 1,741 |  |  |
| 66,200 | 79,192 | 50,370 | 61,758 |  |
| 13,552 | 9,903 | 7,978 | 13,715 | 140 |
| 7,500 | 7,500 | 7,500 | 7,500 | 7,500 |
| 168,112 | 128,322 | 127,225 | 57,081 | 56,442 |
| 8,190 | 156 | 1,997 | 13,571 | 11,858 |
| 1,107,094 | 928,618 | 876,363 | 841,352 | 764,785 |
| 7,631,801 | 5,956,195 | 4,749,294 | 4,020,736 | 5,203,516 |

## Miscellaneous operational statistics

## (Unaudited, for the period ended)

## Nur of employees in Canada

umber in Canaccord Genuity
ty Wealth Management
Total Canada
Number of employees in UK, Europe, and Dubai Number in Canaccord Genuity
Number in Canaccord Genuity Wealth Management

## umber of employees in US

umber of employees in Australia
Number in Canaccord Genuity
Number in Canaccord Genuity Wealth Management

## Number of employees in Other Foreign Locations

Number in Canaccord Genuity

## Number of employees firm wide ${ }^{\text {(17) }}$

## Number of Advisory Teams in Canada a ${ }^{(15)}$

 umber of licenced professionals in Canad Number of investment professionals and fund managers in UK and Number of Advisors - Australia
## Assets under mgmt. (discretionary) (\$millions) - Canada ${ }^{(2)}$

 Assets under admin. (Smillions) - Canada ${ }^{(2)}$ Assets under mgmt. (\$millions) - UK and Europe ${ }^{(3)}$ Assets under mgmt. (\$millions) - Australia ${ }^{(3)}$ Total AUA - Canada, AUM - UK and Europe, AustraliaAverage currency conversion rate ${ }^{(29)}$
Pound sterling to Canadian dollar
US dollar to Canadian dollar

| $\begin{gathered} \hline \text { Q4/21 vs. Q4/20 } \\ \text { Increase (decrease) } \\ \hline \end{gathered}$ |  |
| :---: | :---: |
| 17 | 6.6\% |
| 22 | 5.1\% |
| 23 | 6.8\% |
| 62 | 6.0\% |
| (5) | (3.7)\% |
| (20) | (3.6)\% |
| 6 | 1.9\% |
| 1 | 1.2\% |
| 4 | 2.0\% |
| - | - |
| 48 | 2.1\% |
| (1) | (0.7)\% |
| 16 | 3.7\% |
| (8) | (3.8)\% |
| (9) | (7.6)\% |
| 2,298 | 57.3\% |
| 13,800 | 74.8\% |
| 12,419 | 31.1\% |
| 1,828 | 76.2\% |
| 28,047 | 46.2\% |
| (0) | $1.6 \%$ |
| (0) |  |


| Q4/21 | Q3/21 | Q2/21 | Q1/21 | Q4/20 | Q3/20 | Q2/20 | Q1/20 | Q4/19 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 274 | 261 | 259 | 251 | 257 | 260 | 257 | 258 | 255 |
| 454 | 433 | 438 | 426 | 432 | 425 | 430 | 427 | 430 |
| 362 | 359 | 345 | 342 | 339 | 337 | 328 | 315 | 308 |
| 1,090 | 1,053 | 1,042 | 1,019 | 1,028 | 1,020 | 1,015 | 1,000 | 993 |
| 131 | 133 | 133 | 133 | 136 | 137 | 141 | 154 | 197 |
| 528 | 525 | 530 | 537 | 548 | 557 | 572 | 593 | 542 |
| 319 | 311 | 308 | 304 | 313 | 322 | 322 | 306 | 308 |
| 84 | 80 | 74 | 82 | 83 | 77 | 58 | 60 | 58 |
| 204 | 194 | 198 | 197 | 200 | 201 | 15 | 15 | 10 |
| - | - | - | - | - | - | - | - | 4 |
| 2,356 | 2,296 | 2,285 | 2,272 | 2,308 | 2,316 | 2,123 | 2,128 | 2,112 |
| 145 | 144 | 145 | 144 | 146 | 147 | 151 | 153 | 155 |
| 451 | 438 | 433 | 431 | 435 | 429 | 426 | 421 | 420 |
| 202 | 205 | 208 | 209 | 210 | 214 | 215 | 218 | 190 |
| 110 | 106 | 115 | 117 | 119 | 115 | 11 | 11 | 6 |
| 6,307 | 5,728 | 4,941 | 4,551 | 4,009 | 4,584 | 4,423 | 4,346 | 4,221 |
| 32,240 | 29,270 | 24,648 | 22,243 | 18,440 | 20,989 | 20,408 | 21,223 | 20,674 |
| 52,298 | 51,762 | 45,380 | 43,566 | 39,879 | 48,110 | 44,183 | 45,574 | 44,195 |
| 4,228 | 4,174 | 3,366 | 3,064 | 2,400 | 3,691 | 858 | 774 | 854 |
| 88,766 | 85,206 | 73,394 | 68,873 | 60,719 | 72,790 | 65,449 | 67,571 | 65,723 |
| 1.746 | 1.722 | 1.721 | 1.720 | 1.718 | 1.700 | 1.628 | 1.718 | 1.732 |
| 1.266 | 1.303 | 1.332 | 1.386 | 1.344 | 1.319 | 1.320 | 1.337 | 1.329 |


| FY21 | FY20 | FY19 | FY18 | FY17 |
| :---: | :---: | :---: | :---: | :---: |
| 274 | 257 | 255 | 189 | 178 |
| 454 | 432 | 430 | 379 | 359 |
| 362 | 339 | 308 | 288 | 279 |
| 1,090 | 1,028 | 993 | 856 | 816 |
| 131 | 136 | 197 | 214 | 225 |
| 528 | 548 | 542 | 559 | 313 |
| 319 | 313 | 308 | 256 | 275 |
| 84 | 83 | 58 | 57 | 58 |
| 204 | 200 | 10 | 11 | 11 |
| 0 | 0 | 4 | 3 | 2 |
| 2,356 | 2,308 | 2,112 | 1,956 | 1,700 |
| 145 | 146 | 155 | 142 | 141 |
| 451 | 435 | 420 | 374 | 367 |
| 202 | 210 | 190 | 188 | 118 |
| 110 | 119 | 6 | 7 | 8 |
| 6,307 | 4,009 | 4,221 | 2,815 | 2,637 |
| 32,240 | 18,440 | 20,674 | 15,567 | 13,228 |
| 52,298 | 39,879 | 44,195 | 44,877 | 24,526 |
| 4,228 | 2,400 | 854 | 830 | 862 |
| 88,766 | 60,719 | 65,723 | 61,274 | 38,616 |
| 1.746 | 1.718 | 1.732 | 1.759 | 1.709 |
| 1.266 | 1.344 | 1.329 | 1.264 | 1.312 |

[^0]
## Canaccord Genuity Group of Companies

(1) Financial results are expressed in $\mathrm{C} \$$ thousands, except for assets under administration and assets under management which are expressed in $\mathrm{C} \$$ millions, preferred share information, common share information, dividends, number of employees, number of Advisory Teams, number of Advisors, number of investment professionals and fund managers, number of licensed professionals, and number of companies as Broker and number of companies as Nomad
(2) Assets under management in Canada are assets managed on a discretionary basis under our programs generally described as or known as the Complete Canaccord Investment Counseling Program and the Complete Canaccord Private investment Management Program offered by Canaccord Genuity. Assets under management in Canada are included in the total of assets under administration in Canada. Assets under administration in Canada is the market value of client assets managed and administered
by Canaccord Genuity, from which Canaccord Genuity earns commissions or fees. This measure includes both discretionary and non-discretionary accounts. Assets under management in Canada are included in Canadian assets under administration.
(3) Assets under management in Australia and assets under management in UK and Europe are the marke value of client assets managed and administered by Canaccord Genuity as well as assets under management contracts from which Canaccord Genuit earns commission or fees. This measure includes both discretionary and non-discretionary accounts.
(4) Book value per diluted share is calculated as total common shareholders' equity adjusted for assumed proceeds from the exercise of options, warrants, settlement of the promissory note issued as purchase consideration in shares at the Company's option, and conversion of convertible debentures divided by the number of diluted common shares which would be outstanding
(5) Excludes shares relating to share purchase loans for recruitment and retention programs and unvested shares purchased by employee benefit trusts for LTIP awarded, and excludes shares held in treasury purchased through the NCIB to be cancelled.
(6) Includes shares relating to share purchase loans for recruitment and retention programs and unvested shares purchased by employee benefit trusts for LTIP awarded, and includes shares held in treasury purchased
payment plans, deferred consideration related to acquisitions, convertible substantial issuer bid and not yet cancelled, and estimated forfeitures in respect of unvested share awards under share-based payment plans
(8) This is the diluted common share number used to calculate diluted earnings (loss) per common share. For periods with net losses, all instruments involving potential common shares were excluded from the calculation of diluted loss per common share as they were anti-dilutive.
(9) Dividends per preferred share are not included in the dividend yield.
(10) Intentionally left blank.
(11) Total compensation expense includes incentive compensation expense and salaries and benefits, but excludes hiring incentives and certain salaries and benefits expense incurred in relation to development activities which are included as development costs.
(12) Significant items include restructuring costs, amortization of intangible assets acquired in connection with a business combination, impairment of goodwill and other assets, acquisition-related expense items, which include costs recognized in relation to both prospective and completed acquisitions, gains or losses related to business disposals including recognition of translation gains on the disposal of foreign operations, certain accounting charges related to the change in the Company's LTIP Plan as recorded with effect on March 31,2018 ,certain incentive based payments related to the acquisition of Hargreave Hale, as well as certain expense items, typically included in development costs, which are considered by magne to

Or restricted marketable securities recorded for IFRS reporting purposes but which are excluded for management reporting purposes and are not used by management to assess operating performance.
(13) Intentionally left blank.
14) Fee-related revenue in this calculation includes fees earned in separately managed, advisor managed and fee-based accounts, as well as mutual fund and segregated fund trailer revenue. This method of calculating fee-based revenue may differ from approaches used by other companies and therefore may not be comparable.
(15) Advisory Teams are normally comprised of one or more Investment Advisors (IAs) and their assistants and associates, who together manage a shared set of client accounts. Advisory Teams that are led by, or only include, an IA who has been licenced for less than three years are not included in our Advisory Team count, as it typically takes a new IA approximately three years to build an average sized book.
(16) Intentionally left blank.
(17) The employee count excludes temporary employees and those on long term disability but includes employees on leave of absence
19) Operating results dislosed Market's facilitation losses, which are included as part of commission revenue, are disclosed separately beginning Q1/11 as part of our trans ion to IFRS. Genuity (Australia) Limited. Commencing in Q3/17, the operating results of the Australian and Dubai operations are disclosed as Canaccord Genuity Australia and Canaccord Genuity UK, Europe, and Dubai respectively. Comparatives for all prior periods have been reclassified
(20) The operating results of the Australian operations have been fully consolidated since November 1,2011 . The Company owns $80 \%$ of the issued shares, but for accounting purposes, the Company is considered to have an $85 \%$ interest because of the shares held in a trust controlled by Canaccord Financial Group (Australia) Pty Ltd. [November 1, 2011 to December 31, 2014-50\%, January 1, 2015 to December 31, $2015-60 \%$, January 1,2016 to August $10,2018-58 \%$ ]. Non-controling interests have been recognized which represent the portion of the net identifiable assets in Australia atributable to non-controling shareholders.
(21) Includes wealth management operations in Australia. Results for wealth management operations in Australia have been included starting Aprii 1, 2012
(22) Investment professionals include all staff with direct sales responsibilities, which include brokers and assistants with direct client contacts. Fund managers include all staff who manage client assets
(23) Intentionally left blank.
(24) Due to the change in the number of fully diluted shares as a result of the redemption of the convertible debentures in Q4/21, the sum of the quarterly EPS as reported in the first three quarters of fiscal 2021 added to the fourth quarter EPS does not equal the EPS for the fiscal year. In addition to the change in the number of fully diluted shares due to the redemption of the convertible debentures, due to rounding or the dilutive impact of share issuance commitments in the quarterly and year to date EPS figures, the sum of the quarterly EPS does not equal the EPS for the year,
(25) The C.
(27) Commencing in Q3/17, the operating results of our Australian operations are disclosed separately as $\mathbf{C a n a}$. prior periods have been reclassified.
(28) Commencing in Q3/17, the operating results of Canaccord Genuity Capital Markets (Dubai) are included as Canaccord Genuity Capital Markets UK, Europe, and Dubai. In previous quarters, the operating results were included in Other Foreign Locations. Comparatives for all prior periods have been reclassified.
(29) Revenues and expenses from our foreign operations are initially recorded in their respective functional currencies and translated into Canadian dollars at exchange rates prevailing during the period.
(30) Includes our capital markets operations in Canada, US, UK \& Dubai, and Australia
(31) Effective as of March 31, 2018, the long-term incenitve plan (LTIIP) was changed to remove certain employment-related conditions for the vesting of RSU awards made as part of the normal course incentive payment cycle As a result of this change, the costs of RSUs granted as part of the normal incentive compensation payment cycle will be expensed in the period in which those awards are deemed to be earned, instead of recognizing the costs over the vesting period
(32) During $\mathrm{Q} 2 / 19$, there was an accounting loss of $\$ 13.5$ million related to the extinguishment of the $\$ 60.0$ million converible unsecured subordinated

This loss was adjusted to reflect directly in shareholders' equity $\$ 4.9$ million of the loss that was related to the conversion feature of the extinguished debentures. The in October 2016.
(33) Commencing in $Q 1 / 20$, expenses previously recorded as incentive compensation expense and salaries and benefits are combined under compensation costs. This reclassification reflects the way in which manalion of the basic or diluted earnings per share.
(34) Market capitalizaztion calculateded using closing share price multiply by diluted shares outstanding at period end
36) Commencing Q2/20, the weath managmement business of our Australian operations, including the operating results of Patersons Securities Limited since October 21, 2019 are disclosed as Canaccord Genuity Wealth Management Australia.

Comparatives prior to Q2/20 have not been restated.
(37) The total assets under administration in Canada and total assets under management disclosed for our global wealth management operations include assets under administration for Canada and assets under management for our UK \& Europe and Australian operations. The assets under management for our Australian operations prior to Q3/20 have not been disclosed separately as part of CGWM Australia.


[^0]:    Note: Please find notes on Page 17

