

# 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 recorded 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.



#### Financial highlights

	Q4/21 vs. Q4	,4/20	J			Į.	1			J		FY21 vs F	. Y20	J I		, ,	1 '	1
n thousands of dollars) (1)	Increase (decre	rease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (dec	⊿crease)	FY21	FY20	FY19	FY18	FY17
inancial results	1						ĺ									i	,	
Revenue	386,878	121.0%	706,526	533,077	390,357	377,728	319,648	308,014	270,697	325,508	284,808	783,821	64.0%	2,007,688	1,223,867	1,190,567	1,022,877	7 879,546
Expenses	229,380	79.3%	518,810	433,803	344,499	340,674	289,430	285,731	254,527	294,156	279,265	513,942	45.7%	1,637,786	1,123,844	1,097,911	987,131	
Income taxes (recovery)	44,350	n.m.	48,322	30,823	12,865	8,090	3,972	(557)	2,992	7,062	3,087	86,631	n.m.	100,100	13,469	21,074		
Net income (loss)	113,148	n.m.	139,394	68,451	32,993	28,964	26,246	22,840	13,178	24,290	2,456	183,248	211.7%	269,802	86,554	71,582		
Net income (loss) attributable to CGGI shareholders	111,589	n.m.	137,877	66,991	31,435	27,483	26,288	22,509	13,488	24,205	2,663	177,296	205.0%	263,786	86,490	70,530		
Net income (loss) attributable to common shareholders	111,589	n.m.	135,526	64,640	29,084	25,132	23,937	20,158	11,137	21,854	312	177,296	230.0%	254,382	77,086	61,126		
Balance sheet information	J					J	1			I	1					1	1 '	
Total assets	1,675,606	28.1%	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	1,675,606	28.1%	7,631,801	5,956,195			
Total liabilities	1,489,096	29.6%	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	1,489,096	29.6%	6,516,517	5,027,421	3,870,934		
Non-controlling interests	8,034	n.m.	8,190	6,844	5,439	3,469	156	2,343	1,733	2,296	1,997	8,034	n.m.	8,190	156	1,997		
Total shareholders' equity	178,476	19.2%	1,107,094	967,799	935,682	917,991	928,618	851,234	836,212	839,687	876,363	178,476	19.2%	1,107,094	928,618	876,363		
Client assets (\$ millions)	1					J	1			J	1					1	1 '	
Assets under mgmt. (discretionary) - Canada (2)	2,298	57.3%	6,307	5,728	4,941	4,551	4,009	4,584	4,423	4,346	4,221	2,298	57.3%	6,307	4,009	4,221	2,815	
Assets under admin Canada (2)	13,800	74.8%	32,240	29,270	24,648	22,243	18,440	20,989	20,408	21,223	20,674	13,800	74.8%	32,240	18,440	20,674		
Assets under mgmt UK and Europe (3)	12,419	31.1%	52,298	51,762	45,380	43,566	39,879	48,110	44,183	45,574	44,195	12,419	31.1%	52,298	39,879	44,195	44,877	7 24,526
Assets under mgmt Australia (3)	1,828	76.2%	4,228	4,174	3,366	3,064	2,400	3,691	858	774	854	1,828	76.2%	4,228	2,400	854		
Total assets under administration, management & management contract	28,047	46.2%	88,766	85,206	73,394	68,873	60,719	72,790	65,449	67,571	65,723	28,047	46.2%	88,766	60,719	65,723		
Common share information	1					J	1			J	1					1	1 '	
Per share (\$)	1					J	1			I			1			1 '	1 '	1
Basic earnings (loss) (24)	0.82	n.m.	1.07	0.67	0.30	0.26	0.25	0.21	0.11	0.22		1.52	194.9%	2.30	0.78	0.58	0.04	0.29
Diluted earnings (loss) (24)	0.72	n.m.	0.93	0.54	0.25	0.22	0.21	0.17	0.10	0.18		1.39	213.8%	2.04	0.65	0.48		
Book value per diluted share <sup>(4)</sup>	1.55	22.6%	8.38	7.30	6.96	6.80	6.84	6.37	6.18	6.20	6.25	1.55	22.6%	8.38	6.84	6.25		
Share price (\$)	J					J	1			J	1					1	1 '	
High	7.50	130.4%	13.25	11.44	8.15	6.94	5.75	5.63	5.89	6.00	6.65	(6.00)	(100.0)%	13.25	6.00	7.47		
Low	7.72	234.7%	11.01	6.46	6.37	3.93	3.29	4.63	4.90	4.98	5.65	(3.29)	(100.0)%	3.93	3.29	5.54		
Close	7.17	165.6%	11.50	11.21	6.79	6.91	4.33	4.84	5.22	6.00	5.84	(4.33)	(100.0)%	11.50	4.33			
Shares outstanding (thousands)	1					J	1			I	1					1 1	1 '	
Issued shares excluding unvested shares (5)	2,327	2.5%	95,791	96,382	96,873	98,479	93,464	94,415	98,308	106,540	97,580	2,327	2.5%	95,791	93,464	97,580		
Issued and outstanding (6)	379	0.4%	108,191	107,996	107,784	107,813	107,812	107,292	108,492	115,748	115,617	379	0.4%	108,191	107,812	115,617	113,523	113,511
Diluted shares (7)	(18,155)	(13.9)%	112,568	127,801	129,632	129,988	130,723	129,040	132,682	132,759	140,241	(18,155)	(13.9)%	112,568	130,723	140,241	124,294	
Average outstanding - basic	2,576	2.7%	96,867	96,719	97,669	95,370	94,291	96,861	102,503	100,085	96,696	(1,790)	(1.8)%	96,659	98,449	96,260		
Average diluted <sup>(8)</sup>	(13,165)	(10.6)%	110,899	123,760	125,254	122,715	124,064	125,698	131,613	129,910	118,237	(19,325)	(15.1)%	108,978	128,303	130,944		
Market Capitalization (thousands) (34)	728,501	128.7%	1,294,532	1,432,649	880,201	898,217	566,031	624,554	692,600	796,554	819,007	728,501	128.7%	1,294,532	566,031	819,007	861,357	633,598
Preferred share information (thousands)	1					J	1			J	1					1	1 '	
Shares issued and outstanding (number)	<u> </u>	-	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	8,540	(8,540)	(100.0)%	8,540	8,540	8,540	8,540	8,540
B	İ					J	1			J	1					1	1 '	1
Dividends							0.05	0.05	0.05	0.05	0.17	0.05	25.0%	0.25	0.20	0.20	0.15	5 0.1
Dividends Dividends per common share	0.03	50.0%	0.075	0.065	0.055	0.055	0.05	0.05	0.05	0.05	0.17	0.05	25.0%	0.25	0.20	0.20	0.15	

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

	()	
(Unaudited, for the period ended)	Q4/21 vs. 0	24/20
(in thousands of dollars) (1)	Increase (dec	rease)
Financial results		
Revenue	372,678	116.69
Expenses	-	
Income taxes (recovery)	42,617	n.n
Net income (loss)	115,677	n.n
Net income (loss) attributable to CGGI shareholders	114,118	n.n
Net income (loss) attributable to common shareholders	114,118	n.n
Common share information		
Per share (\$)		
Basic earnings (loss) (24)	1.18	n.n
Diluted earnings (loss) (24)	1.03	n.n
Average outstanding - basic, adjusted	2,576	2.79
Average diluted, adjusted (8)	(13,165)	(10.6)

Q4/1	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
08 284	325,508	270,697	308,014	319,648	377,728	390,357	533,077	692,326
78 262	286,978	242,125	277,004	294,703	335,965	339,843	422,503	509,087
76	7,876	4,812	552	3,494	8,866	13,623	31,603	46,111
54 16	30,654	23,760	30,458	21,451	32,897	36,891	78,971	137,128
69 16	30,569	23,863	29,970	21,493	31,416	35,333	77,511	135,611
18 14	28,218	21,512	27,619	19,142	29,065	32,982	75,160	133,260
28	0.28	0.21	0.29	0.20	0.30	0.34	0.78	1.38
23	0.23	0.18	0.23	0.17	0.25	0.28	0.62	1.20
35 96	100,085	102,503	96,861	94,291	95,370	97,669	96,719	96,867
10 13	129,910	131,613	125,698	124,064	122,715	125,254	123,760	110,899

FY21 vs F	Y20					
Increase (dec	crease)	FY21	FY20	FY19	FY18	FY17
769,621	62.9%	1,993,48	1,223,867	1,190,567	1,022,877	878,353
506,588	46.0%	1,607,39	1,100,810	1,054,981	912,270	817,096
83,469	n.m.	100,20	16,734	28,231	28,950	12,061
179,564	168.9%	285,88	106,323	107,355	81,657	49,196
173,976	164.3%	279,87	1 105,895	106,303	77,604	43,903
173,976	180.3%	270,46	7 96,491	96,899	68,011	32,825
					l	
1.82	185.7%	2.8	0.98	1.01	0.73	0.36
1.67	206.2%	2.4	8 0.81	0.80	0.59	0.32
(1,790)	(1.8)%	96,65	98,449	96,260	92,587	91,657
(19,325)	(15.1)%	108,97	8 128,303	130,944	120,093	101,149
				1		
		l [	1	1		

n.m.: not meaningful (percentages above 300% are indicated as n.m.) p.p.: percentage points  $% \frac{1}{2} \left( \frac{1$ 

Note: Please find notes on Page 17.



#### Canaccord Genuity Group of Companies Condensed Consolidated Statement of Operations (20)

(I bouldited for the period anded)	Q4/21 vs.	04/20				-				-	<del></del>	FY21 vs	EV20				-	-
(Unaudited, for the period ended) (in thousands of dollars) (1)	Q4/21 vs.		Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (c		FY21	FY20	FY19	FY18	FY17
Revenue	Increase (de	ecrease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (	iecrease)	FYZ1	F Y 20	F 1 1 9	F Y 18	FY17
Commissions and fees	48.900	29.5%	214.476	184.186	167.575	169,002	165.576	147.191	132.325	141.792	137.578	148.355	25.3%	735.239	586.884	556,475	461.937	396.741
Investment banking	257,320	529.3%	305.939	213,419	131,625	110,568	48.619	51,550	51.992	84,801	60,316	524,589	221.4%	761,551	236,962	294,241	282,195	196.129
Advisory fees	16,764	33.5%	66.761	72,004	37,281	21,046	49,997	60,691	42,015	53,804	32,220	(9,415)	(4.6)%	197,092	206,507	142,228	122,372	130,749
Principal trading	52.478	148.4%	87,830	51,113	42.746	65,112	35.352	27,149	21.260	25,073	35,197	137,967	126.8%	246,801	108,834	125,830	113,921	119,040
Interest	(7,735)	(50.8)%	7.487	5,791	6,005	7,005	15,222	16,622	16,661	15,185	13,733	(37,402)	(58.7)%	26,288	63,690	51,008	27,875	16,847
Other	19.151	392.3%	24.033	6.564	5.125	4.995	4.882	4.811	6.444	4.853	5.764	19.727	94.0%	40.717	20.990	20.785	14.577	20,040
Ottle	386.878	121.0%	706.526	533.077	390.357	377.728	319.648	308.014	270.697	325,508	284.808	783.821	64.0%	2.007.688	1.223.867	1.190.567	1.022.877	879.546
Expenses	500,070	12 1.0 70	100,320	303,011	550,551	511,120	313,040	300,014	210,031	323,300	204,000	700,021	04.070	2,007,000	1,220,007	1,130,307	1,022,011	013,340
Compensation expense (33)	196,662	98.8%	395.638	328,647	250,796	252,814	198.976	186,649	157.780	194,908	175,262	489,582	66.3%	1,227,895	738.313	716,625	625.853	540,696
Trading costs	16.495	72.0%	39,420	27,982	27,783	26,969	22.925	19,836	21,083	20,120	18.040	38,190	45.5%	122,154	83.964	83,577	68.209	65,211
Premises and equipment	1,053	23.0%	5,638	4.948	4,984	4,378	4.585	4,501	4,224	4,784	10,895	1,854	10.2%	19.948	18,094	41,719	39,605	42,286
Communication and technology	45	0.3%	17,423	16,020	17,284	16,748	17,378	17,739	15,191	16,358	18,154	809	1.2%	67,475	66,666	64,930	56,346	52,381
Interest	(525)	(6.0)%	8,239	6,724	6,671	6,730	8,764	8,490	8,313	8,111	5,738	(5,314)	(15.8)%	28,364	33,678	25,453	18,437	12,744
General and administrative	(6,916)	(22.7)%	23,521	22,690	20,181	15,918	30,437	26,519	26,289	30,367	29,103	(31,302)	(27.6)%	82,310	113,612	100,768	83,982	79,011
Amortization	(1,676)	(20.5)%	6.518	6.145	6.941	6,552	8.194	8.415	8.049	7,936	5.769	(6,438)	(19.8)%	26.156	32.594	24,280	24,007	21,124
Amortization of right of use assets	663	12.0%	6.176	6.053	6.078	6.733	5.513	5.832	5.939	5.582	0,.00	2.174	9.5%	25.040	22,866	2.,200	2.,007	2.,.24
Development costs	13,559	500.3%	10.849	8,815	3,767	3,815	(2,710)	6,560	2,994	5,209	2.940	15,193	126.1%	27,246	12,053	15,513	7,664	12,209
Restructuring costs	427	100.0%		-	-		(427)	1.250	1.098	-	11.754	(1,921)	(100.0)%	27,210	1.921	13.070	7.643	-
Acquisition-related costs	4.656	109.9%	418	5.504	-	_	(4,238)	-	3,602	512	1,721	6.046	n.m.	5,922	(124)	3,064	6,732	_
Acceleration of long-term Incentive plan expense (31)	-	-	-	-	-	_	( -,=== /	-	-	-	.,	-		-,	( /	-	48,355	_
Impairment of goodwill and other assets	_	_	_	-	-	_	-	-	_	-	_	_	_	_	-	-	-	-
Loss and other costs on extinguishment of convertible debentures (32)	4.354		4.354									4.354	_	4.354		8.608		_
Share of loss of an associate	583	1766.7%	616	275	14	17	33	(60)	(35)	269	(111)	715	n.m.	922	207	304	298	
Share of 1000 of all accessate	229,380	79.3%	518.810	433.803	344.499	340.674	289,430	285.731	254.527	294.156	279,265	513.942	45.7%	1.637.786	1.123.844	1.097.911	987.131	825.662
			- 10,010	,	,						,			.,,,	.,,	.,,==.,,=		0-0,000
Income (loss) before income taxes	157,498	521.2%	187,716	99,274	45,858	37,054	30,218	22,283	16,170	31,352	5,543	269,879	269.8%	369,902	100,023	92,656	35,746	53,884
															-	-	-	-
Income taxes (recovery)	44,350	n.m.	48,322	30,823	12,865	8,090	3,972	(557)	2,992	7,062	3,087	86,631	n.m.	100,100	13,469	21,074	18,669	10,698
															-	-	-	
Net income (loss)	113,148	431.1%	139,394	68,451	32,993	28,964	26,246	22,840	13,178	24,290	2,456	183,248	211.7%	269,802	86,554	71,582	17,077	43,186
1000																		
Non-controlling interests (20)	1,559	n.m.	1,517	1,460	1,558	1,481	(42)	331	(310)	85	(207)	5,952	n.m.	6,016	64	1,052	4,053	5,083
Net income (loss) attributable to CGGI shareholders	111,589	424.5%	137,877	66,991	31,435	27,483	26,288	22,509	13,488	24,205	2,663	177,296	205.0%	263,786	86,490	70,530	13,024	38,103
Preferred share dividends	-	-	(2,351)	(2,351)	(2,351)	(2,351)	(2,351)	(2,351)	(2,351)	(2,351)	(2,351)	-	-	(9,404)	(9,404)	(9,404)	(9,593)	(11,078)
Net income (loss) attributable to common shareholders	111,589	466.2%	135,526	64,640	29,084	25,132	23,937	20,158	11,137	21,854	312	177,296	230.0%	254,382	77,086	61,126	3,431	27,025
Total compensation exp. as % of revenue (11)	(6.3) p.p.		56.0%	61.7%	64.2%	66.9%	62.2%	60.6%	58.3%	59.9%	61.5%	0.8 p.p.		61.2%	60.3%	60.2%	61.2%	61.5%
Non-compensation exp. as % of revenue	(10.9) p.p.		17.4%	19.7%	24.0%	23.3%	28.3%	32.2%	35.7%	30.5%	36.5%	(11.1) p.p.		20.4%	31.5%	32.0%	35.3%	32.4%
Total expenses as % of revenue	(17.1) p.p.		73.4%	81.4%	88.3%	90.2%	90.5%	92.8%	94.0%	90.4%	98.1%	(10.3) p.p.		81.6%	91.8%	92.2%	96.5%	93.9%
Pre-tax profit margin	17.1 p.p.		26.6%	18.6%	11.7%	9.8%	9.5%	7.2%	6.0%	9.6%	1.9%	10.3 p.p.		18.4%	8.2%	7.8%	3.5%	6.1%
Effective tax rate	12.6 p.p.		25.7%	31.0%	28.1%	21.8%	13.1%	(2.5)%	18.5%	22.5%	55.7%	13.6 p.p.		27.1%	13.5%	22.7%	52.2%	19.9%
Net profit margin	11.5 p.p.		19.7%	12.8%	8.5%	7.7%	8.2%	7.4%	4.9%	7.5%	0.9%	6.4 p.p.		13.4%	7.1%	6.0%	1.7%	4.9%
Basic earnings (loss) per common share (24)	0.00		1.07	0.67	0.20	0.00	0.25	0.24	0.11	0.00	0.00	1.50	104.00/	0.00	0.70	0.50	0.04	0.20
	0.82	n.m.	1.07	0.67	0.30	0.26	0.25	0.21	0.11	0.22	0.00	1.52	194.9%	2.30	0.78	0.58		0.29
Diluted earnings (loss) per common share (24)	0.72	n.m.	0.93	0.54 7.30	0.25	0.22 6.80	0.21	0.17 6.37	0.10	0.18	0.00 6.25	1.39	213.8%	2.04 8.38	0.65	0.48 6.25	0.03	0.27
Book value per diluted common share	1.55	22.6%	8.38	7.30	6.96	08.0	6.84	0.37	6.18	6.20	0.25	1.55	22.6%	8.38	6.84	0.25	5.71	5.08

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

	Q4/21 vs.	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	ecrease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (d	ecrease)	FY21	FY20	FY19	FY18	FY17
Revenue	372,678	116.6%	692,326	533,077	390,357	377,728	319,648	308,014	270,697	325,508	284,808	769,621	62.9%	1,993,488	1,223,867	1,190,567	1,022,877	878,353
Total expenses	214,384	72.7%	509,087	422,503	339,843	335,965	294,703	277,004	242,125	286,978	262,587	506,588	46.0%	1,607,398	1,100,810	1,054,981	912,270	817,096
Income before income taxes	158,294	n.m.	183,239	110,574	50,514	41,763	24,945	31,010	28,572	38,530	22,221	263,033	213.7%	386,090	123,057	135,586	110,607	61,257
Net income (loss)	115,677	n.m.	137,128	78,971	36,891	32,897	21,451	30,458	23,760	30,654	16,610	179,564	168.9%	285,887	106,323	107,355	81,657	49,196
Net income (loss) attributable to CGGI shareholders	114,118	n.m.	135,611	77,511	35,333	31,416	21,493	29,970	23,863	30,569	16,817	173,976	164.3%	279,871	105,895	106,303	77,604	43,903
Net income (loss) attributable to common shareholders	114,118	n.m.	133,260	75,160	32,982	29,065	19,142	27,619	21,512	28,218	14,466	173,976	180.3%	270,467	96,491	96,899	68,011	32,825
Total compensation as % of revenue	(5.1) p.p.		57.1%	61.7%	64.2%	66.9%	62.2%	60.6%	58.3%	59.9%	61.5%	1.3 p.p.		61.6%	60.3%	60.2%	61.2%	61.6%
Non-compensation exp. as % of revenue	(13.6) p.p.		16.4%	17.6%	22.8%	22.0%	29.9%	29.3%	31.2%	28.3%	30.7%	(10.6) p.p.		19.0%	29.6%	28.4%	28.0%	31.5%
Total expenses as % of revenue	(18.7) p.p.		73.5%	79.3%	87.1%	88.9%	92.2%	89.9%	89.4%	88.2%	92.2%	(9.3) p.p.		80.6%	89.9%	88.6%	89.2%	93.0%
Pre-tax profit margin	18.7 p.p.		26.5%	20.7%	12.9%	11.1%	7.8%	10.1%	10.6%	11.8%	7.8%	9.3 p.p.		19.4%	10.1%	11.4%	10.8%	7.0%
Effective tax rate	11.2 p.p.		25.2%	28.6%	27.0%	21.2%	14.0%	1.8%	16.8%	20.4%	25.3%	12.4 p.p.		26.0%	13.6%	20.8%	26.2%	19.7%
Net profit margin	13.1 p.p.		19.8%	14.8%	9.5%	8.7%	6.7%	9.9%	8.8%	9.4%	5.8%	5.7 p.p.		14.3%	8.7%	9.0%	8.0%	5.6%
Basic earnings (loss) per common share (24)	1.18	n.m.	1.38	0.78	0.34	0.30	0.20	0.29	0.21	0.28	0.15	1.82	185.7%	2.80	0.98	1.01	0.73	0.36
Diluted earnings (loss) per common share (24)	1.03	n.m.	1.20	0.62	0.28	0.25	0.17	0.23	0.18	0.23	0.12	1.67	206.2%	2.48	0.81	0.80	0.59	0.32

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n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points



## Canaccord Genuity Group of Companies Business segment results

	-					Q4 fiscal 2021				Corporate &							Fiscal 2021			1	Corporate &	
Alternative defends a control of the second			apital Markets				Wealth Man			Other	Total			Capital Mark	-4-			Wealth Ma			Other	Total
(Unaudited, for the period ended) (in thousands of dollars) <sup>(1)</sup>	Canada	IIS	UK & Dubai	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	i otai	Canada	US	UK & Dubai	Australia	Total	Canada	UK & Europe		Total	Canada	i Otai
(In thousands of dollars)	Canada	US	UK & DUDAI	Australia	TOTAL	Canada	OK & Europe	Australia	i otai	Canada		Canada	US	UK & DUDAI	Australia	TOTAL	Canada	OK & Europe	Australia	lotai	Canada	
Revenue																						
Commissions and fees	19,995	35,028	5,432	2,061	62,516	63,701	73,815	14,274	151,790	170	214,476	65,820	109,009	20,201	17,401	212,431	198,456	272,673	51,509	522,638	170	735,239
Investment banking	134,003	70,824	15,081	45,819	265,727	37,225	-	2,987	40,212	-	305,939	276,795	169,796	32,182	165,316	644,089	107,193	-	10,269	117,462	-	761,551
Advisory fees	31,033	21,957	12,501	-	65,491	1,270	-	-	1,270		66,761	63,438	99,439	30,590	(3)	193,464	3,572	-	-	3,572	56	197,092
Principal trading	9,043	75,278	3,147	-	87,468	362	-	-	362	-	87,830	23,110	209,957	12,595	-	245,662	1,139	-	-	1,139	-	246,801
Interest	1,856	11	41	23	1,931	3,211	260	(4)	3,467	2,089	7,487	6,471	63	42	29	6,605	11,561	1,796	451	13,808	5,875	26,288
Other	3,463	419	(64)	-	3,818	1,231	875	-	2,106	18,109	24,033	7,810	2,270	(75)	(28)	9,977	2,120	2,860	20	5,000	25,740	40,717
	199,393	203,517	36,138	47,903	486,951	107,000	74,950	17,257	199,207	20,368	706,526	443,444	590,534	95,535	182,715	1,312,228	324,041	277,329	62,249	663,619	31,841	2,007,688
Expenses																						
Compensation expense (33)	91,514	107,692	24,415	33,831	257,452	64,284	37,797	11,667	113,748	24,438	395,638	224,429	335,907	63,467	119,194	742,997	193,934	149,095	42,084	385,113	99,785	1,227,895
Trading costs	5,219	27,380	1,202	350	34,151	6,405	3,011	786	10,202	(4,933)	39,420	21,731	75,143	5,179	856	102,909	19,573	10,936	3,361	33,870	(14,625)	122,154
Premises and equipment	427	1,091	1,212	134	2,864	575	834	164	1,573	1,201	5,638	1,838	4,549	2,916	616	9,919	2,318	3,746	377	6,441	3,588	19,948
Communication and technology	2,285	5,352	2,304	948	10,889	1,174	3,423	710	5,307	1,227	17,423	8,983	19,467	8,956	3,556	40,962	4,505	13,962	2,888	21,355	5,158	67,475
Interest	801	2,280	358	142	3,581	628	867	94	1,589	3,069	8,239	1,983	7,966	1,278	512	11,739	1,722	3,643	(143)	5,222	11,403	28,364
General and administrative	3,138	4,339	694	1,270	9,441	2,600	7,177	789	10,566	3,514	23,521	11,535	14,548	4,817	5,389	36,289	8,719	20,292	3,205	32,216	13,805	82,310
Amortization	722	537	333	135	1,727	221	4,183	248	4,652	139	6,518	2,832	2,096	1,371	497	6,796	715	16,819	1,356	18,890	470	26,156
Amortization of right of use assets	222	2,481	1,040	465	4,208	421	807	283	1,511	457	6,176	1,612	8,121	3,357	1,446	14,536	2,456	3,117	2,053	7,626	2,878	25,040
Development costs	(501)	2,570	-	1,042	3,111	3,225	1,395	142	4,762	2,976	10,849	(393)	5,206	-	1,042	5,855	11,415	5,908	142	17,465	3,926	27,246
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition-related costs	-	-	-	-	-	-	418	-	418	-	418	4,644	-	-	-	4,644	-	1,278	-	1,278	-	5,922
Acceleration of long-term Incentive plan expense (31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment of goodwill and other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on extinguishment of convertible debentures (32)	-	-	-	-	-	-	-	-	-	4,354	4,354	-	-	-	-	-	-	-	-	-	4,354	4,354
Share of loss of an associate	-	-	-	-	-	-	-	-	-	616	616	-	-	-	-	-	-	-	-	-	922	922
	103,827	153,722	31,558	38,317	327,424	79,533	59,912	14,883	154,328	37,058	518,810	279,194	473,003	91,341	133,108	976,646	245,357	228,796	55,323	529,476	131,664	1,637,786
Income (loss) before intersegment allocations and income taxes	95,566	49,795	4,580	9,586	159,527	27,467	15,038	2,374	44,879	(16,690)	187,716	164,250	117,531	4,194	49,607	335,582	78,684	48,533	6,926	134,143	(99,823)	369,902
Intersegment Allocations	2,523	2,134	345	143	5,145	4,231	350	-	4,581	(9,726)	-	12,449	4,392	1,027	395	18,263	16,065	1,208	15	17,288	(35,551)	-
Income (loss) before income taxes	93,043	47,661	4,235	9,443	154,382	23,236	14,688	2,374	40,298	(6,964)	187,716	151,801	113,139	3,167	49,212	317,319	62,619	47,325	6,911	116,855	(64,272)	369,902
Total compensation exp. as % of revenue (11)	45.9%	52.9%	67.6%	70.6%	52.9%	60.1%	50.4%	67.6%	57.1%	n.m.	56.0%	50.6%	56.9%	66.4%	65.2%	56.6%	59.8%	53.8%	67.6%	58.0%	n.m.	61.2%
Non-compensation exp. as % of revenue	6.2%	22.6%	19.8%	9.4%	14.4%	14.3%	29.5%	18.6%	20.4%	n.m.	17.4%	12.3%	23.2%	29.2%	7.6%	17.8%	15.9%	28.7%	21.3%	21.8%	100.1%	20.4%
Total expenses as % of revenue	52.1%	75.5%	87.3%	80.0%	67.2%	74.3%	79.9%	86.2%	77.5%	n.m.	73.4%	63.0%	80.1%	95.6%	72.9%	74.4%	75.7%	82.5%	88.9%	79.8%	n.m.	81.6%
Pre-tax profit margin	46.7%	23.4%	11.7%	19.7%	31.7%	21.7%	19.6%	13.8%	20.2%		26.6%	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)

										Corporate &											Corporate &	
		Ca	naccord Genuit	у			Wealth Mar	nagement		Other	Total			Canaccord Ge	nuity			Wealth Ma	nagement		Other	Total
(in thousands of dollars) (1)	Canada	US	UK & Dubai	Australia	Total	Canada	UK & Europe	Australia	Total	Canada		Canada	US	UK & Dubai	Australia	Total	Canada	UK & Europe	Australia	Total	Canada	
Revenue	199,393	203,517	36,138	47,903	486,951	107,000	74,950	17,257	199,207	6,168	692,326	443,444	590,534	95,535	182,715	1,312,228	324,041	277,329	62,249	663,619	17,641	1,993,488
Total expenses	103,189	153,622	31,558	38,317	326,686	79,533	55,406	14,758	149,697	32,704	509,087	271,998	472,585	91,341	133,108	969,032	245,357	210,862	54,837	511,056	127,310	1,607,398
Intersegment Allocations	2,523	2,134	345	143	5,145	4,231	350	-	4,581	(9,726)	-	12,449	4,392	1,027	395	18,263	16,065	1,208	15	17,288	(35,551)	-
Income before income taxes	93,681	47,761	4,235	9,443	155,120	23,236	19,194	2,499	44,929	(16,810)	183,239	158,997	113,557	3,167	49,212	324,933	62,619	65,259	7,397	135,275	(74,118)	386,090
Total compensation as % of revenue	45.9%	52.9%	67.6%	70.6%	52.9%	60.1%	50.4%	67.6%	57.1%	n.m.	57.1%	50.6%	56.9%	66.4%	65.2%	56.6%	59.8%	53.8%	67.6%	58.0%	n.m.	61.6%
Non-compensation exp. as % of revenue	5.9%	22.6%	19.8%	9.4%	14.2%	14.3%	23.5%	17.9%	18.0%	n.m.	16.1%	10.7%	23.1%	29.2%	7.6%	17.2%	15.9%	22.3%	20.5%	19.0%	86.4%	18.9%
Total expenses as % of revenue	51.8%	75.5%	87.3%	80.0%	67.1%	74.3%	73.9%	85.5%	75.1%	n.m.	73.5%	61.3%	80.0%	95.6%	72.9%	73.8%	75.7%	76.0%	88.1%	77.0%	n.m.	80.6%
Pre-tax profit margin	47.0%	23.5%	11.7%	19.7%	31.9%	21.7%	25.6%	14.5%	22.6%	n.m.	26.5%	35.9%	19.2%	3.3%	26.9%	24.8%	19.3%	23.5%	11.9%	20.4%	n.m.	19.4%

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



#### Canaccord Genuity Group of Companies Summary of operating results and earnings per share by segment

Q4 fiscal 2021				Excluding significant items (A)	IFRS
(C\$ thousands, except per share amounts)	Canaccord Genuity Capital Markets	Canaccord Genuity Wealth Management	Corporate and Other	Total	Total
Revenue	486,951	199,207	20,368	706,526	706,526
Expenses	(327,424)	(154,328)	(37,058)	(518,810)	(518,810)
Inter-segment allocations	(5,145)	(4,581)	9,726		
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 illiquid 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	
Diluted earnings per share on an IFRS basis					\$ 0.93

- Figures excluding significant items are non-IFRS measures.
   Allocation of consolidated tax provision based on management estimates by region and by business unit (C) Allocation to capital markets and wealth management segments based on revenue (D) This is the diluted share number used to calculate diluted EPS.

Fiscal 2021				Excluding significant items (A)	IFRS
(C\$ thousands, except per share amounts)	Canaccord Genuity Capital Markets	Canaccord Genuity Wealth Management	Corporate and Other	Total	Total
Revenue	1,312,228	663,619	31,841	2,007,688	2,007,688
Expenses	(976,646)	(529,476)	(131,664)	(1,637,786)	(1,637,786)
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			(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

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# Canaccord Genuity Capital Markets (Capital Markets) Condensed Statement of Operations (20)(21)(35)

(Unaudited, for the period ended) (in thousands of dollars) <sup>(1)</sup>	Q4/21 vs. Q											FY21 vs i						
Revenue	Increase (decr	rease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
Canada																		
Canada	160,219	n.m.	199,393	121,334	67,457	55,260	39,174	48,063	53,047	64,352	54,486	238,808	116.7%	443,444	204,636	260,665	216,106	155,411
UK, Europe, and Dubai (13)	13,225	57.7%	36,138	21,108	14,805	23,484	22,913	30,793	19,991	22,406	28,888	(568)	(0.6)%	95,535	96,103	108,789	128,458	146,812
US	97,911	92.7%	203,517	160,407	112,951	113,659	105,606	82,201	68,512	94,060	73,443	240,155	68.5%	590,534	350,379	303,587	235,942	234,211
Australia	39,017	n.m.	47,903	46,026	46,336	42,450	8,886	13,117	7,143	9,205	3,286	144,364	n.m.	182,715	38,351	31,366	57,022	59,693
	310,372	175.8%	486,951	348,875	241,549	234,853	176,579	174,174	148,693	190,023	160,103	622,759	90.3%	1,312,228	689,469	704,407	637,528	596,127
Expenses																		
Compensation expense (33)	150,907	141.6%	257,452	197,761	142,521	145,263	106,545	103,453	82,471	109,602	93,804	340,926	84.8%	742,997	402,071	403,439	376,279	354,321
Trading costs	13,718	67.1%	34,151	23,357	22,305	23,096	20,433	16,835	17,478	15,865	14,760	32,298	45.7%	102,909	70,611	69,965	54,585	52,975
Premises and equipment	1,326	86.2%	2,864	2,598	2,376	2,081	1,538	2,076	2,259	2,779	5,849	1,267	14.6%	9,919	8,652	23,430	23,862	23,458
Communication and technology Interest	83 (498)	0.8%	10,889 3,581	9,465 2,486	10,788 2,768	9,820 2,904	10,806 4,079	9,555 3,695	9,353 3,982	9,873 3,898	10,364 2,188	1,375 (3,915)	3.5% (25.0)%	40,962 11,739	39,587 15,654	38,327 9,770	36,407 9,427	35,592 9,654
General and administrative	(1,020)	(9.8)%	9,441	10,184	8,524	2,904 8,140	10,461	14,193	15,376	18,554	15,265	(22,295)	(38.1)%	36,289	58,584	53,659	48,844	43,090
Amortization	(1,002)	(36.7)%	1,727	1,513	1,814	1,742	2,729	3,395	3,416	3,435	1,643	(6,179)	(47.6)%	6,796	12,975	7,174	9,441	10,544
Amortization of right of use assets	1,319	45.7%	4,208	3,532	3,341	3,455	2,889	3,416	3,564	3,359	-,010	1,308	9.9%	14,536	13,228		-	-
Development costs	3,061	n.m.	3,111	2,312	360	72	50	54	232	159	143	5,360	n.m.	5,855	495	452	690	2,616
Restructuring costs	-	-	- 1	-	-	-	-	-	-	-	11,754	-	-	-	-	13,070	4,704	-
Acquisition-related costs	-	-	-	4,644	-	-	-	-	1,629	177	803	2,838	157.1%	4,644	1,806	1,976	-	-
Acceleration of long-term Incentive plan expense (31)						-							-				42,399	
	167,894	105.2%	327,424	257,852	194,797	196,573	159,530	156,672	139,760	167,701	156,573	352,983	56.6%	976,646	623,663	621,262	606,638	532,250
Income (loss) excluding Other Foreign Locations (30)	142,478	n.m.	159,527	91,023	46,752	38,280	17,049	17,502	8,933	22,322	3,530	269,776	n.m.	335,582	65,806	83,145	30,890	63,877
Other Foreign Locations (19)(25)(26)(35)	-	-																
Revenue	-	-	-	-	-	-	-	-	-	-	(56)	-	-	-	-	(81)	28	2,264
Expenses (33)	-	-									047			-		808	- 691	2,089
Compensation expense (33) Amortization	-	-	-	-	-		-	-	-	-	217	-	-	-	-	25	23	107
Other overhead expenses	-	-	-	-	-	-	-	-	-	-	133	-	-	-	-	665	554	1,467
Other overhead expenses	-	1	-	-	-	-	-	-	-	-	133				-	003	334	1,407
Income (loss) for Other Foreign Locations	-	-	-	-	-	-	-	-	-	-	(413)	-	-	-	-	(1,579)	(1,240)	(1,399)
Income (loss) before intersegment allocations and income taxes	142,478	n.m.	159,527	91,023	46,752	38,280	17,049	17,502	8,933	22,322	3,117	269,776	n.m.	335,582	65,806	81,566	29,650	62,478
Intersegment allocations	861	20.1%	5,145	3,921	4,563	4,634	4,284	3,949	4,227	4,545	5,646	1,258	7.4%	18,263	17,005	18,689	16,524	18,210
Income (loss) before income taxes	141,617	n.m.	154,382	87,102	42,189	33,646	12,765	13,553	4,706	17,777	(2,529)	268,518	n.m.	317,319	48,801	62,877	13,126	44,268
Total compensation exp. as % of revenue (11)	(7.5) p.p.		52.9%	56.7%	59.0%	61.9%	60.3%	59.4%	55.5%	57.7%	58.7%	(1.7) p.p.		56.6%	58.3%	57.4%	59.1%	59.6%
Non-compensation exp. as % of revenue	(15.6) p.p.		14.4%	17.2%	21.6%	21.8%	30.0%	30.6%	38.5%	30.6%	39.3%	(14.3) p.p.		17.8%	32.1%	31.0%	36.2%	30.0%
Total expenses as % of revenue	(23.1) p.p.		67.2%	73.9%	80.6%	83.7%	90.3%	90.0%	94.0%	88.3%	98.1%	(16.0) p.p.		74.4%		88.4%	95.3%	89.6%
Pre-tax and intersegment allocation profit margin	23.1 p.p.		32.8%	26.1%	19.4%	16.3%	9.7%	10.0%	6.0%	11.7%	1.9%	16.0 p.p.		25.6%	9.5%	11.6%	4.7%	10.4%
Pre-tax profit margin	24.5 p.p.		31.7%	25.0%	17.5%	14.3%	7.2%	7.8%	3.2%	9.4%	(1.6)%	17.1 p.p.		24.2%	7.1%	8.9%	2.1%	7.4%
Number of employees	19	2.4%	808	785	774	770	789	796	777	793	832	19	2.4%	808	789	832	730	749
Supplementary Information Excluding Significant In	tems (Non-IFRS	(12) (12)																
m	Q4/21 vs. Q											FY21 vs I						
(in thousands of dollars) (1)	Increase (decr		Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de		FY21	FY20	FY19	FY18	FY17
Revenue	310,372	175.8%	486,951	348,875	241,549	234,853	176,579	174,174	148,693	190,023	160,047	622,759	90.3%	1,312,228	689,469	704,326	637,556	597,198
Total expenses Intersegment allocations	168,929	107.1%	326,686	252,467	194,054	195,825	157,757	154,214	135,666	165,053	143,734	356,342	58.2%	969,032	612,690	605,218 18,689	558,486	532,609
Income (loss) before income taxes	861 140.582	20.1% n.m.	5,145 155.120	3,921 92.487	4,563 42,932	4,634 34,394	4,284 14,538	3,949 16,011	4,227 8.800	4,545 20,425	5,646 10,667	1,258 265,159	7.4% n.m.	18,263 324,933	17,005 59,774	18,689 80,419	16,524 62,546	18,210 46,379
moonic (1039) Delote income taxes	140,002	n.m.	155,120	92,407	42,932	34,394	14,538	10,017	0,000	20,425	10,007	200,109	0.00.	324,933	59,114	00,419	02,340	40,379
Total compensation exp. as % of revenue (11)	(7.5) p.p.		52.9%	56.7%	59.0%	61.9%	60.3%	59.4%	55.5%	57.7%	58.7%	(1.7) p.p.		56.6%	58.3%	57.4%	59.1%	59.6%
Non-compensation exp. as % of revenue	(14.8) p.p.		14.2%	15.7%	21.3%	21.5%	29.0%	29.1%	35.8%	29.2%	31.1%	(13.3) p.p.		17.2%		28.5%	28.5%	29.4%
Total expenses as % of revenue	(22.3) p.p.		67.1%	72.4%	80.3%	83.4%	89.3%	88.5%	91.2%	86.9%	89.8%	(15.0) p.p.		73.8%	88.9%	85.9%	87.6%	89.2%
Pre-tax profit margin	23.6 p.p.		31.9%	26.5%	17.8%	14.6%	8.2%	9.2%	5.9%	10.7%	6.7%	16.1 p.p.		24.8%	8.7%	11.4%	9.8%	7.8%
Supplementary Revenue Breakdown																		
•	Q4/21 vs. Q											FY21 vs I						
	Increase (decr		Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de		FY21	FY20	FY19	FY18	FY17
Commissions and fees	16,892	37.0%	62,516	51,400	49,118	49,397	45,624	36,394	34,606	35,858	41,156	59,949	39.3%	212,431	152,482	175,511	155,126	170,532
Investment banking Advisory fees	226,612 15,936	n.m. 32.2%	265,727 65,491	171,869 70,731	108,985 36,662	97,508 20,580	39,115 49,555	42,619 60,578	42,795 42,019	69,484 53,462	47,298 32,138	450,076 (12,150)	232.0% (5.9)%	644,089 193,464	194,013 205,614	243,715 140,744	234,820 122,372	168,910 130,281
Principal trading	15,936 52,127	147.5%	87,468	50,843	42,430	20,580 64,921	49,555 35,341	27,104	21,267	25,076	32,138 35,136	136,874	125.8%	245,662	108,788	125,753	113,715	130,281
Interest	(4,665)	(70.7)%	1.931	1,340	1,766	1,568	6,596	6,563	6.490	4,935	3,407	(17,979)	(73.1)%	6,605	24.584	13.882	9.735	4,944
Other	3,470	n.m.	3.818	2.692	2.588	879	348	916	1.516	1.208	912	5.989	150.2%	9.977	3.988	4.721	1.788	5.210
====	310,372	175.8%	486,951	348,875	241,549	234,853	176,579	174,174	148,693	190,023	160,047	622,759	90.3%	1,312,228		704,326	637,556	598,391
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n.m.: not meaningful (percentages above 300% are indicated as n.m.) p.p.: percentage points

Facilitation losses (18)

Note: Please find notes on Page 17.

(2,631)

(4,786)

2,002



#### Canaccord Genuity Capital Markets Canada (Capital Markets) Condensed Statement of Operations (35)

(Unaudited, for the period ended)	Q4/21 vs. (	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	ecrease)	FY21	FY20	FY19	FY18	FY17
Revenue																		
Canaccord Genuity Canada	160,219	n.m.	199,393	121,334	67,457	55,260	39,174	48,063	53,047	64,352	54,486	238,808	116.7%	443,444	204,636	260,665	216,106	155,411
	160,219	n.m.	199,393	121,334	67,457	55,260	39,174	48,063	53,047	64,352	54,486	238,808	116.7%	443,444	204,636	260,665	216,106	155,411
Expenses														-	-			
Compensation expense (33)	67,456	280.4%	91,514	64,845	34,888	33,182	24,058	25,420	28,054	32,631	31,154	114,266	103.7%	224,429	110,163	134,562	118,036	85,410
Trading costs	793	17.9%	5,219	4,904	6,317	5,291	4,426	4,806	6,218	4,368	2,668	1,913	9.7%	21,731	19,818	15,911	10,843	10,624
Premises and equipment	(174)	(29.0)%	427	519	495	397	601	368	437	382	1,016	50	2.8%	1,838	1,788	4,277	4,516	4,255
Communication and technology	(563)	(19.8)%	2,285	1,989	2,429	2,280	2,848	2,432	2,247	2,430	2,799	(974)	(9.8)%	8,983	9,957	8,925	7,430	6,633
Interest	(915)	(53.3)%	801	447	267	468	1,716	1,798	1,586	1,182	608	(4,299)	(68.4)%	1,983	6,282	3,245	2,497	2,346
General and administrative	1,343	74.8%	3,138	3,118	2,618	2,661	1,795	4,777	5,847	8,861	5,339	(9,745)	(45.8)%	11,535	21,280	17,380	16,720	8,295
Amortization	7	1.0%	722	707	703	700	715	725	690	700	691	2	0.1%	2,832	2,830	3,314	3,664	3,330
Amortization of right of use assets	(136)	(38.0)%	222	480	476	434	358	563	5,710	483	-	(5,502)	(77.3)%	1,612	1,925	-	-	-
Development costs	(501)	n.m.	(501)	-	108	-	-	-	30	1	12	(424)	n.m.	(393)	31	72	205	238
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,366	-
Acquisition-related costs	-	-	-	4,644	-	-	-	-	-	-	-	4,644	n.m.	4,644	-	1,173	-	-
Acceleration of long-term Incentive plan expense (31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,657	-
	67,310	184.3%	103,827	81,653	48,301	45,413	36,517	40,889	45,630	51,038	44,287	105,120	60.4%	279,194	174,074	188,859	177,934	121,131
Income (loss) before intersegment allocations and income taxes	92,909	n.m.	95,566	39,681	19,156	9,847	2,657	7,174	7,417	13,314	10,199	133,688	n.m.	164,250	30,562	71,806	38,172	34,280
Intersegment Allocations	(85)	(3.3)%	2,523	2,857	3,485	3,584	2,608	2,963	3,180	3,490	4,176	208	1.7%	12,449	12,241	12,458	10,159	12,271
Income (loss) before income taxes	92,994	n.m.	93,043	36,824	15,671	6,263	49	4,211	4,237	9,824	6,023	133,480	n.m.	151,801	18,321	59,348	28,013	22,009
					-				-			-				·	·	
Total compensation exp. as % of revenue (11)	(15.5) p.p.		45.9%	53.4%	51.7%	60.0%	61.4%	52.9%	52.9%	50.7%	57.2%	(3.2) p.p.		50.6%	53.8%	51.6%	54.6%	55.0%
Non-compensation exp. as % of revenue	(25.6) p.p.		6.2%	13.9%	19.9%	22.1%	31.8%	32.2%	33.1%	28.6%	24.1%	(18.9) p.p.		12.3%	31.2%	20.8%	27.7%	23.0%
Total expenses as % of revenue	(41.1) p.p.		52.1%	67.3%	71.6%	82.2%	93.2%	85.1%	86.0%	79.3%	81.3%	(22.1) p.p.		63.0%	85.1%	72.5%	82.3%	77.9%
Pre-tax and intersegment allocation profit margin	41.1 p.p.		47.9%	32.7%	28.4%	17.8%	6.8%	14.9%	14.0%	20.7%	18.7%	22.1 p.p.		37.0%	14.9%	27.5%	17.7%	22.1%
Pre-tax profit margin	46.5 p.p.		46.7%	30.3%	23.2%	11.3%	0.1%	8.8%	8.0%	15.3%	11.1%	25.3 p.p.		34.2%	9.0%	22.8%	13.0%	14.2%
Number of employees	17	6.6%	274	261	259	251	257	260	257	258	255	17	6.6%	274	257	255	189	178
Supplementary Information Excluding Significant It	ems (Non-IFI	RS) (12)																

cappionicitary information Exoluting Organicant it		,																
	Q4/21 vs. (	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
Revenue	160,219	n.m.	199,393	121,334	67,457	55,260	39,174	48,063	53,047	64,352	54,486	238,808	116.7%	443,444	204,636	260,665	216,106	155,411
Total expenses	67,310	187.6%	103,189	76,371	47,663	44,775	35,879	40,251	44,992	50,400	43,649	100,476	58.6%	271,998	171,522	185,194	161,599	118,818
Intersegment Allocations	(85)	(3.3)%	2,523	2,857	3,485	3,584	2,608	2,963	3,180	3,490	4,176	208	1.7%	12,449	12,241	12,458	10,159	12,271
Income (loss) before income taxes	92,994	n.m.	93,681	42,106	16,309	6,901	687	4,849	4,875	10,462	6,661	138,124	n.m.	158,997	20,873	63,013	44,348	24,322
Total compensation exp. as % of revenue (11)	(15.5) p.p.		45.9%	53.4%	51.7%	60.0%	61.4%	52.9%	52.9%	50.7%	57.2%	(3.2) p.p.		50.6%	53.8%	51.6%	54.6%	55.0%
Non-compensation exp. as % of revenue	(31.2) p.p.		49.1%	58.9%	61.3%	71.5%	80.3%	73.7%	31.9%	27.6%	22.9%	(22.0) p.p.		10.7%	30.0%	19.4%	20.2%	21.5%
Total expenses as % of revenue	(39.8) p.p.		51.8%	62.9%	70.7%	81.0%	91.6%	83.7%	84.8%	78.3%	80.1%	(22.5) p.p.		61.3%	83.8%	71.0%	74.8%	76.5%
Pre-tax profit margin	45.2 p.p.		47.0%	34.7%	24.2%	12.5%	1.8%	10.1%	9.2%	16.3%	12.2%	25.7 p.p.		35.9%	10.2%	24.2%	20.5%	15.7%

#### Supplementary Revenue Breakdown

Q4/21 vs. Q4/20 Increase (decrease) Commissions and fees 10,860 118.9% Investment banking 123,932 n.m. 15,056 94.2% Advisory fees Principal trading 11,485 n.m. (71.0)% Interest (4,546)Other 3,432 n.m. 160,219 n.m. Facilitation losses (18) 3,521 (91.9)%

Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	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)	779

FY21 vs	FY20					
Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
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	-
238,808	116.7%	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



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

(Unaudited, for the period ended)	Q4/21 vs.	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (d	ecrease)	FY21	FY20	FY19	FY18	FY17
, ,	,	,										,	,					
Revenue																		
Canaccord Genuity US	97,911	92.7%	203,517	160,407	112,951	113,659	105,606	82,201	68,512	94,060	73,443	240,155	68.5%	590,534	350,379	303,587	235,942	234,211
·	97,911	92.7%	203,517	160,407	112,951	113,659	105,606	82,201	68,512	94,060	73,443	240,155	68.5%	590,534	350,379	303,587	235,942	234,211
Expenses														-				
Compensation expense (33)	47,219	78.1%	107,692	89,001	69,172	70,042	60,473	50,579	37,398	57,479	38,627	129,978	63.1%	335,907	205,929	170,618	139,913	139,519
Trading costs	13,380	95.6%	27,380	16,911	14,512	16,340	14,000	10,384	9,594	9,660	10,054	31,505	72.2%	75,143	43,638	46,477	36,082	35,993
Premises and equipment	(34)	(3.0)%	1,091	1,036	1,185	1,237	1,125	1,022	1,155	1,548	3,037	(301)	(6.2)%	4,549	4,850	11,621	10,407	10,535
Communication and technology	246	4.8%	5,352	4,399	4,965	4,751	5,106	4,987	4,595	4,514	4,548	265	1.4%	19,467	19,202	17,719	17,050	16,530
Interest	471	26.0%	2,280	1,628	2,032	2,026	1,809	1,545	1,822	1,931	1,129	859	12.1%	7,966	7,107	4,627	4,742	4,945
General and administrative	(861)	(16.6)%	4,339	3,752	3,268	3,189	5,200	6,325	5,793	6,119	5,468	(8,889)	(37.9)%	14,548	23,437	19,324	16,968	18,356
Amortization	(980)	(64.6)%	537	511	521	527	1,517	2,217	2,233	2,249	427	(6,120)	(74.5)%	2,096	8,216	1,765	1,850	1,978
Amortization of right of use assets	593	31.4%	2,481	1,828	1,868	1,944	1,888	1,751	1,901	1,926	-	655	8.8%	8,121	7,466	-	-	-
Development costs	2,505	n.m.	2,570	2,312	252	72	65	39	202	158	77	4,742	n.m.	5,206	464	284	466	1,474
Restructuring costs	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,890	
Acquisition-related costs	-		-	-	-	-	-	-	-	177	803	(177)	(100.0)%	-	177	803	-	-
Acceleration of long-term Incentive plan expense (31)	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,872	-
	62,539	68.6%	153,722	121,378	97,775	100,128	91,183	78,849	64,693	85,761	64,170	152,517	47.6%	473,003	320,486	273,238	247,240	229,330
Income (loss) before intersegment allocations and income taxes	35,372	245.2%	49,795	39,029	15,176	13,531	14,423	3,352	3,819	8,299	9,273	87,638	293.2%	117,531	29,893	30,349	(11,298)	4,881
Intersegment allocations	1,406	193.1%	2,134	751	752	755	728	752	748	782	792	1,382	45.9%	4,392	3,010	3,037	3,113	2,993
Income (loss) before income taxes	33,966	248.0%	47,661	38,278	14,424	12,776	13,695	2,600	3,071	7,517	8,481	86,256	n.m.	113,139	26,883	27,312	(14,411)	1,888
		<u>.</u>	•															
Total compensation exp. as % of revenue (11)	(4.3) p.p.		52.9%	55.5%	61.2%	61.6%	57.3%	61.5%	54.6%	61.1%	52.6%	(1.9) p.p.		56.9%	58.8%	56.2%	59.3%	59.6%
Non-compensation exp. as % of revenue	(6.5) p.p.		22.6%	20.2%	25.3%	26.5%	29.1%	34.4%	39.8%	30.1%	34.8%	(9.5) p.p.		23.2%	32.7%	33.8%	45.5%	38.3%
Total expenses as % of revenue	(10.8) p.p.		75.5%	75.7%	86.6%	88.1%	86.3%	95.9%	94.4%	91.2%	87.4%	(11.4) p.p.		80.1%	91.5%	90.0%	104.8%	97.9%
Pre-tax and intersegment allocation profit margin	10.8 p.p.		24.5%	24.3%	13.4%	11.9%	13.7%	4.1%	5.6%	8.8%	12.6%	11.4 p.p.		19.9%	8.5%	10.0%	(4.8)%	2.1%
Pre-tax profit margin	10.5 p.p.		23.4%	23.9%	12.8%	11.2%	13.0%	3.2%	4.5%	8.0%	11.5%	11.5 p.p.		19.2%	7.7%	9.0%	(6.1)%	0.8%
Number of employees	6	1.9%	319	311	308	304	313	322	322	306	308	6	1.9%	319	313	308	256	275
Supplementary Information Excluding Significant Items	(Non-IFRS)	(12)																

	Q4/21 vs.	Q4/20										FY21 v	s FY20					
(in thousands of dollars) (1)	Increase (de	ecrease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase	decrease)	FY21	FY20	FY19	FY18	FY17
Revenue	97,911	92.7%	203,517	160,407	112,951	113,659	105,606	82,201	68,512	94,060	73,443	240,155	68.5%	590,534	350,379	303,587	235,942	234,211
Total expenses	63,574	70.6%	153,622	121,275	97,670	100,018	90,048	77,029	62,866	83,751	63,366	158,891	50.7%	472,585	313,694	272,431	227,473	229,328
Intersegment allocations	1,406	193.1%	2,134	751	752	755	728	752	748	782	792	1,382	45.9%	4,392	3,010	3,037	3,113	2,993
Income (loss) before income taxes	32,931	222.1%	47,761	38,381	14,529	12,886	14,830	4,420	4,898	9,527	9,285	79,882	237.2%	113,557	33,675	28,119	5,356	1,890
Total compensation exp. as % of revenue (11)	(4.3) p.p.		52.9%	55.5%	61.2%	61.6%	57.3%	61.5%	54.6%	61.1%	52.6%	(1.9) p.p		56.9%	58.8%	56.2%	59.3%	59.6%
Non-compensation exp. as % of revenue	(5.4) p.p.		22.6%	20.1%	25.2%	26.4%	28.0%	32.2%	37.2%	27.9%	33.7%	(7.6) p.p		23.1%	30.8%	33.5%	37.1%	38.3%
Total expenses as % of revenue	(9.8) p.p.		75.5%	75.6%	86.5%	88.0%	85.3%	93.7%	91.8%	89.0%	86.3%	(9.5) p.p		80.0%	89.5%	89.7%	96.4%	97.9%
Pre-tax profit margin	9.4 p.p.		23.5%	23.9%	12.9%	11.3%	14.0%	5.4%	7.1%	10.1%	12.6%	9.6 p.p		19.2%	9.6%	9.3%	2.3%	0.8%

#### Supplementary Revenue Breakdown

	Q4/21 vs. Q4/20
	Increase (decrease)
Commissions and fees	8,396 31.5%
Investment banking	51,657 269.5%
Advisory fees	607 2.8%
Principal trading	37,229 97.8%
Interest	(96) (89.7)%
Other	118 39.2%
	97,911 92.7%
Facilitation losses (18)	741 (168.4)%

Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
35,028	24,874	22,709	26,398	26,632	18,836	16,959	16,010	17,39
70,824	38,894	32,702	27,376	19,167	10,983	15,685	26,182	13,25
21,957	51,369	19,951	6,162	21,350	29,261	15,933	30,246	15,55
75,278	44,609	37,118	52,952	38,049	22,695	19,325	20,612	26,66
11	(10)	-	62	107	52	24	9	10
419	671	471	709	301	374	586	1,001	47
203,517	160,407	112,951	113,659	105,606	82,201	68,512	94,060	73,44
301	397	445	712	(440)	(886)	(910)	(679)	(70

FY21 vs	FY20					
Increase (de	ecrease)	FY21	FY20	FY19	FY18	FY17
30,572	39.0%	109,009	78,437	77,577	69,484	77,398
97,779	135.8%	169,796	72,017	73,748	41,081	42,800
2,649	2.7%	99,439	96,790	49,133	33,104	22,377
109,276	108.5%	209,957	100,681	100,076	90,388	88,282
(129)	(67.2)%	63	192	263	328	251
8	0.4%	2,270	2,262	2,790	1,557	3,103
240,155	68.5%	590,534	350,379	303,587	235,942	234,211
4,770	163.6%	1,855	(2,915)	(2,764)	(3,538)	(3,321

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



## Canaccord Genuity Capital Markets UK, Europe, and Dubai (Capital Markets)

Condensed Statement of Operations (28)

(Unaudited, for the period ended)	Q4/21 vs.	Q4/20										FY21 vs I	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
Revenue																		
Canaccord Genuity UK and Europe	11,774	52.8%	34,072	21,108	14,805	23,484	22,298	30,629	19,991	22,406	28,851	(1,855)	(1.9)%	93,469	95,324	108,639	128,271	133,823
Canaccord Genuity Dubai	1,451	235.9%	2,066	-	-	-	615	164	_	-	37	1,287	_	2,066	779	150	187	12,989
	13,225	57.7%	36,138	21,108	14,805	23,484	22,913	30,793	19,991	22,406	28,888	(568)	(0.6)%	95,535	96,103	108,789	128,458	146,812
Expenses	10,220	07.170	00,100	21,100	11,000	20,101	22,010	00,700	10,001	22,100	20,000	(000)	(0.0)70	-	00,100	100,700	120,100	110,012
Compensation expense (33)	9.743	66.4%	24.415	13,547	9,903	15,602	14.672	20,225	12,641	13,292	21.114	2,637	4.3%	63,467	60.830	78,278	85,695	96,058
Trading costs	(317)	(20.9)%	1,202	1,380	1,274	1,323	1,519	1,231	1,128	1,432	1,537	(131)	(2.5)%	5,179	5,310	5,474	5,325	4,270
Premises and equipment	1,296	n.m.	1,212	642	638	424	(84)	639	595	601	1.489	1.165	66.5%	2,916	1.751	6,330	7,714	7,628
Communication and technology	(142)	(5.8)%	2,304	2,147	2,291	2,214	2.446	1,818	2,162	2,621	2,711	(91)	(1.0)%	8,956	9.047	10,436	10,459	11,459
Interest	(91)	(20.3)%	358	288	318	314	449	352	420	744	446	(687)	(35.0)%	1,278	1,965	1,870	2,144	2,321
General and administrative	(1,543)	(69.0)%	694	1,703	1,194	1,226	2,237	1,864	2,157	2,541	3,541	(3,982)	(45.3)%	4,817	8,799	12,593	11,577	12,965
Amortization	(32)	(8.8)%	333	336	342	360	365	354	339	375	408	(62)	(4.3)%	1,371	1,433	1,630	3,383	3,618
Amortization of right of use assets	740	246.7%	1,040	782	782	753	300	722	698	728	-	909	37.1%	3,357	2,448	-	-	-
Development costs	15	100.0%	-	-	-	-	(15)	15	-	-	54	-	-	-	-	96	19	904
Restructuring costs	-	-	-	-	-	-			-	-	11,754	-	-	-	-	13,070	448	-
Acquisition-related costs	-	-	-	-	-	-							-	-	-			
Acceleration of long-term Incentive plan expense (31)	-	-	-	-	-	-			-	-	-	-	-	-	-	-	12,870	-
	9,669	44.2%	31,558	20,825	16,742	22,216	21,889	27,220	20,140	22,334	43,054	(242)	(0.3)%	91,341	91,583	129,777	139,634	139,223
Income (loss) before intersegment allocations and income taxes	3,556	n.m.	4,580	283	(1,937)	1,268	1,024	3,573	(149)	72	(14,166)	(326)	(7.2)%	4,194	4,520	(20,988)	(11,176)	7,589
Intersegment allocations	122	54.7%	345	223	240	219	223	221	209	242	662	132	14.7%	1,027	895	2,908	2,969	2,946
Income (loss) before income taxes	3,434	n.m.	4,235	60	(2,177)	1,049	801	3,352	(358)	(170)	(14,828)	(458)	(12.6)%	3,167	3,625	(23,896)	(14,145)	4,643
Total compensation exp. as % of revenue (11)	3.5 p.p.		67.6%	64.2%	66.9%	66.4%	64.0%	65.7%	63.2%	59.3%	73.1%	3.1 p.p.		66.4%	63.3%	72.0%	66.7%	65.4%
Non-compensation exp. as % of revenue	(11.7) p.p.		19.8%	34.5%	46.2%	28.2%	31.5%	22.7%	37.5%	40.4%	75.9%	(2.8) p.p.		29.2%	32.0%	47.3%	42.0%	29.4%
Total expenses as % of revenue	(8.2) p.p.		87.3%	98.7%	113.1%	94.6%	95.5%	88.4%	100.7%	99.7%	149.0%	0.3 p.p.		95.6%	95.3%	119.3%	108.7%	94.8%
Pre-tax and intersegment allocation profit margin	8.2 p.p.		12.7%	1.3%	(13.1)%	5.4%	4.5%	11.6%	(0.7)%	0.3%	(49.0)%	(0.3) p.p.		4.4%	4.7%	(19.3)%	(8.7)%	5.2%
Pre-tax profit margin	8.2 p.p.		11.7%	0.3%	(14.7)%	4.5%	3.5%	10.9%	(1.8)%	(0.8)%	(51.3)%	(0.5) p.p.		3.3%	3.8%	(22.0)%	(11.0)%	3.2%
Number of employees	(5)	(3.7)%	131	133	133	133	136	137	141	154	197	(5)	(3.7)%	131	136	197	214	225
Supplementary Information Excluding Significant Items (	Non-IFRS) (12)																	

	Q4/21 vs.	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	ecrease)	FY21	FY20	FY19	FY18	FY17
Revenue	13,225	57.7%	36,138	21,108	14,805	23,484	22,913	30,793	19,991	22,406	28,888	(568)	(0.6)%	95,535	96,103	108,789	128,458	146,812
Total expenses	9,669	44.2%	31,558	20,825	16,742	22,216	21,889	27,220	20,140	22,334	31,300	(242)	(0.3)%	91,341	91,583	116,707	126,316	139,223
Intersegment allocations	122	54.7%	345	223	240	219	223	221	209	242	662	132	14.7%	1,027	895	2,908	2,969	2,946
Income (loss) before income taxes	3,434	n.m.	4,235	60	(2,177)	1,049	801	3,352	(358)	(170)	(3,074)	(458)	(12.6)%	3,167	3,625	(10,826)	(827)	4,643
Total compensation exp. as % of revenue (11)	3.5 p.p.		67.6%	64.2%	66.9%	66.4%	64.0%	65.7%	63.2%	59.3%	73.1%	3.1 p.p.		66.4%	63.3%	72.0%	66.7%	65.4%
Non-compensation exp. as % of revenue	(11.7) p.p.		19.8%	34.5%	46.2%	28.2%	31.5%	22.7%	37.5%	40.4%	35.3%	(2.8) p.p.		29.2%	32.0%	35.3%	31.6%	29.4%
Total expenses as % of revenue	(8.2) p.p.		87.3%	98.7%	113.1%	94.6%	95.5%	88.4%	100.7%	99.7%	108.3%	0.3 p.p.		95.6%	95.3%	107.3%	98.3%	94.8%
Pre-tax profit margin	8.2 p.p.		11.7%	0.3%	(14.7)%	4.5%	3.5%	10.9%	(1.8)%	(0.8)%	(10.6)%	(0.5) p.p.		3.3%	3.8%	(10.0)%	(0.6)%	3.2%

Q3/20

5,044

1,935

2,265

30,793

(157)

11 185

21,353

Q1/20

6,120

3,270

10,169

2,592

246

(216)

22,406

4,813

3,206

9,977

2,063

19,991

(193)

Q4/19

6,831

5,250

9,569

7,089

147

28,888

#### Supplementary Revenue Breakdown

	Q4/21 vs.	Q4/20	Ī					
	Increase (de	crease)	L	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20
Commissions and fees	(552)	(9.2)%		5,432	4,796	4,764	5,209	5,984
Investment banking	9,475	169.0%		15,081	5,399	1,709	9,993	5,606
Advisory fees	1,013	8.8%		12,501	7,574	6,121	4,394	11,488
Principal trading	3,413	n.m.		3,147	3,252	2,254	3,942	(266)
Interest	(35)	(46.1)%		41	-	(2)	3	76
Other	(89)	n.m.	L	(64)	87	(41)	(57)	25
	13,225	57.7%		36,138	21,108	14,805	23,484	22,913
Facilitation losses (18)	96	(29.1)%		(234)	(290)	(90)	(90)	(330)

FY21 vs	FY20
Increase (de	ecrease)
(1,760)	(8.0)%
18,165	129.6%
(22,397)	(42.3)%
5,941	89.3%
(63)	(60.0)%
(454)	(119.8)%
(568)	(0.6)%
192	21.4%

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)

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points



## Canaccord Genuity Capital Markets Australia (Capital Markets)

### Condensed Statement of Operations (20)(21)(27)(35)

(Unaudited, for the period ended)	Q4/21 vs.	04/20								1		FY21 vs	FY20		1		1	$\overline{}$
(in thousands of dollars) (1)	Increase (de		Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (d		FY21	FY20	FY19	FY18	FY17
(III triousarius or dollars) (1)	morease (de	crease)	Q4/21	QJ/Z1	QZ/Z1	QIIZI	Q4/20	Q3/20	QZ/ZU	Q1/20	Q4/13	mcrease (u	ecrease)	1121	1 120	1113	1110	
Revenue																		
Canaccord Genuity	39.017	n.m.	47.903	46.026	46,336	42,450	8.886	13,117	5,990	9,205	2,287	145.517	n.m.	182,715	37.198	26,993	52,056	54,507
Canaccord Genuity Wealth Management (36)	-	_	_	_	-	_	_	-	1.153	797	999	(1,950)	(100.0)%	_	1.950	4.373	4.966	5.186
, ,	39.017	n.m.	47.903	46.026	46.336	42.450	8.886	13.117	7.143	9.205	3,286	144.364	n.m.	182.715	38.351	31,366	57.022	59,693
Expenses						,			* -			, , ,		,				
Compensation expense (33)	26,489	n.m.	33,831	30,368	28,558	26,437	7,342	7,229	4,378	6,200	2,909	94,045	n.m.	119,194	25,149	19,981	32,635	33,334
Trading costs	(138)	(28.3)%	350	162	202	142	488	414	538	405	501	(989)	(53.6)%	856	1,845	2,103	2,335	2,088
Premises and equipment	238	228.8%	134	401	58	23	(104)	47	72	248	307	353	134.2%	616	263	1,202	1,225	1,040
Communication and technology	542	133.5%	948	930	1,103	575	406	318	349	308	306	2,175	157.5%	3,556	1,381	1,247	1,468	970
Interest	37	35.2%	142	123	151	96	105	-	154	41	5	212	70.7%	512	300	28	44	42
General and administrative	41	3.3%	1,270	1,611	1,444	1,064	1,229	1,227	1,579	1,033	917	321	6.3%	5,389	5,068	4,362	3,579	3,474
Amortization	3	2.3%	135	(41)	248	155	132	99	154	111	117	1	0.2%	497	496	465	544	1,618
Amortization of right of use assets	122	35.6%	465	442	215	324	343	380	444	222	-	57	4.1%	1,446	1,389	-	-	-
Development costs	1,042	n.m.	1,042	-	-	-	-	-	-	-	-	1,042	n.m.	1,042	-	-	-	-
Restructuring costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition-related costs	-	-	-	-	-	-	-	-	1,629	-	-	(1,629)	(100.0)%	-	1,629	-	-	-
Acceleration of long-term Incentive plan expense (31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	28,376	285.4%	38,317	33,996	31,979	28,816	9,941	9,714	9,297	8,568	5,062	95,588	254.8%	133,108	37,520	29,388	41,830	42,566
Income (loss) before intersegment allocations and income taxes	10,641	n.m.	9,586	12,030	14,357	13,634	(1,055)	3,403	(2,154)	637	(1,776)	48,776	n.m.	49,607	831	1,978	15,192	17,127
Intersegment allocations	(582)	(80.3)%	143	90	86	76	725	13	90	31	16	(464)	(54.0)%	395	859	286	283	-
Income (loss) before income taxes	6,053	n.m.	9,443	11,940	14,271	13,558	(1,780)	3,390	(2,244)	606	(1,792)	49,240	n.m.	49,212	(28)	1,692	14,909	17,127
Total compensation exp. as % of revenue (11)	(12.0) p.p.		70.6%	66.0%	61.6%	62.3%	82.6%	55.1%	61.3%	67.4%	88.5%	(0.3) p.p.		65.2%	65.6%	63.7%	57.2%	55.8%
Non-compensation exp. as % of revenue	(19.9) p.p.		9.4%	7.9%	7.4%	5.6%	29.2%	18.9%	68.9%	25.7%	65.5%	(24.6) p.p.		7.6%	32.3%	30.0%	16.1%	15.5%
Total expenses as % of revenue	(31.9) p.p.		80.0%	73.9%	69.0%	67.9%	111.9%	74.1%	130.2%	93.1%	154.0%	(25.0) p.p.		72.9%	97.8%	93.7%	73.4%	71.3%
Pre-tax and intersegment allocation profit margin	31.9 p.p.		20.0%	26.1%	31.0%	32.1%	(11.9)%	25.9%	(30.2)%	6.9%	(54.0)%	25.0 p.p.		27.1%	2.2%	6.3%	26.6%	28.7%
Pre-tax profit margin	39.7 p.p.		19.7%	25.9%	30.8%	31.9%	(20.0)%	25.8%	(31.4)%	6.6%	(54.5)%	27.0 p.p.		26.9%	(0.1)%	5.4%	26.1%	28.7%
Number of employees	1	1.2%	84	80	74	82	83	77	73	75	68	1	1.2%	84	83	68	68	69
Supplementary Information Excluding Significant I	Items (Non-IF	RS) (12)																

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

	Q4/21 vs.	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	ecrease)	FY21	FY20	FY19	FY 18	FY17
Revenue	39,017	n.m.	47,903	46,026	46,336	42,450	8,886	13,117	7,143	9,205	3,286	144,364	n.m.	182,715	38,351	31,366	57,022	59,693
Total expenses	28,376	285.4%	38,317	33,996	31,979	28,816	9,941	9,714	7,668	8,568	5,062	97,217	270.9%	133,108	35,891	29,388	41,830	41,577
Intersegment allocations	(582)	(80.3)%	143	90	86	76	725	13	90	31	16	(464)	(54.0)%	395	859	286	283	-
Income (loss) before income taxes	11,223	n.m.	9,443	11,940	14,271	13,558	(1,780)	3,390	(615)	606	(1,792)	47,611	n.m.	49,212	1,601	1,692	14,909	18,116
Total compensation exp. as % of revenue <sup>(11)</sup>	(12.0) p.p.		70.6%	66.0%	61.6%	62.3%	82.6%	55.1%	61.3%	67.4%	88.5%	(0.3) p.p.		65.2%	65.6%	63.7%	57.2%	55.8%
Non-compensation exp. as % of revenue	(19.9) p.p.		9.4%	7.9%	7.4%	5.6%	29.2%	18.9%	46.1%	25.7%	65.5%	(20.4) p.p.		7.6%	28.0%	30.0%	16.1%	13.8%
Total expenses as % of revenue	(31.9) p.p.		80.0%	73.9%	69.0%	67.9%	111.9%	74.1%	107.3%	93.1%	154.0%	(20.7) p.p.		72.9%	93.6%	93.7%	73.4%	69.7%
Pre-tax profit margin	39.7 p.p.		19.7%	25.9%	30.8%	31.9%	(20.0)%	25.8%	(8.6)%	6.6%	(54.5)%	22.8 p.p.		26.9%	4.2%	5.4%	26.1%	30.3%

#### Supplementary Revenue Breakdown

	Q4/21 vs. Q4/20	
	Increase (decrease)	
Commissions and fees	(1,812) (46.8	8)
Investment banking	41,548 n	n.n
Advisory fees	(740) (100.0	۱(0
Principal trading	-	
Interest	12 109.	.19
Other	9 (100.0	۱(0
	39,017 n	n.n

Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
2,061	3,955	6,609	4,776	3,873	2,450	4,001	3,656	2,682
45,819	42,071	39,727	37,699	4,271	9,278	2,862	5,374	284
-	-	-	(3)	740	1,419	(23)	161	256
-	-	-	-	-	-	-	-	-
23	-	-	6	11	4	10	29	65
_	-	-	(28)	(9)	(34)	293	(15)	(1)
47,903	46,026	46,336	42,450	8,886	13,117	7,143	9,205	3,286

1 [	FY21 vs FY20									
JL	Increase (d	ecrease)								
	3,421	24.5%								
	143,531	n.m.								
	(2,300)	(100.1)%								
	-	-								
	(25)	(46.3)%								
J L	(263)	(111.9)%								
	144,364	n.m.								

FY21	FY20	FY19	FY 18	FY17
17,401	13,980	13,009	14,245	12,931
165,316	21,785	17,533	41,002	40,089
(3)	2,297	665	1,608	6,453
	-	-	-	-
29	54	137	160	202
(28)	235	22	7	18
182,715	38,351	31,366	57,022	59,693

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points



#### Canaccord Genuity Wealth Management Condensed Statement of Operations

(Unaudited, for the period ended)	Q4/21 vs. 0	24/20								1		FY21 vs F	Y20		ı		1	
(in thousands of dollars) (1)	Increase (dec	-	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (dec		FY21	FY20	FY19	FY18	FY17
(In thousands of donars)	moreaso (aco	i easc <sub>j</sub>	W.7/2 I	GOIZ I	QL/L1	Q1/21	Q7720	QU/LU	GEIEG	G I/LU	Q7/10	morease (acc	Jeasej		1120	1110	1110	
Revenue													1					
Canada	47,714	85.5%	103,544	91,252	64,880	54,853	55,830	45,105	48,288	57,232	52,997	108,074	52.3%	314,529	206,455	204,420	165,891	129,361
UK and Europe	6,596	9.6%	74,950	70,120	64,308	67,951	68,354	71,300	66,376	71,923	63,494	(624)	(0.2)%	277,329	277,953	254,985	201,383	134,819
US	2,553	282.7%	3,456	1,489	2,467	2,100	903	914	708	586	639	6,401	205.8%	9,512	3,111	2,406	2,991	2,931
Australia	4,406	34.3%	17,257	17,636	14,322	13,034	12,851	11,065	-	-	-	38,333	n.m.	62,249	23,916	-	-	-
	61,269	44.4%	199,207	180,497	145,977	137,938	137,938	128,384	115,372	129,741	117,130	152,184	29.8%	663,619	511,435	461,811	370,265	267,111
Expenses																		
Compensation expense (33)	35,259	44.9%	113,748	105,169	84,974	81,222	78,489	71,885	64,705	72,703	66,546	97,331	33.8%	385,113	287,782	263,687	211,214	147,418
Trading costs	2,386	30.5%	10,202	8,651	7,059	7,958	7,816	7,119	6,573	6,895	5,760	5,467	19.2%	33,870	28,403	21,414	20,207	20,069
Premises and equipment	(409)	(20.6)%	1.573	1.544	1,639	1.685	1.982	1.745	1,212	1,060	3,365	442	7.4%	6.441	5.999	12,438	12,239	10.610
Communication and technology	(376)	(6.6)%	5,307	5,276	5,131	5,641	5,683	6,858	4,657	5,155	5,624	(998)	(4.5)%	21,355	22,353	20,843	15,111	11,190
Interest	(299)	(15.8)%	1,589	1,380	1,231	1,022	1,888	1,959	1,476	1,442	887	(1,543)	(22.8)%	5,222	6,765	4,593	2,741	135
General and administrative	(5,448)	(34.0)%	10,566	8,263	8,432	4,955	16,014	9,777	7,964	8,648	9,752	(10,187)	(24.0)%	32,216	42,403	33,547	25,571	20,939
Amortization	(714)	(13.3)%	4,652	4,511	5,022	4,705	5,366	4,885	4,519	4,384	4,000	(264)	(1.4)%	18,890	19,154	16,225	13,152	9,102
Amortization of right of use assets	(494)	(24.6)%	1,511	1,690	1.907	2,518	2,005	1,480	1,439	1,380	-	1,322	21.0%	7.626	6,304	-	-	-
Development costs	7,559	270.3%	4,762	5,663	3,370	3,670	(2,797)	6,469	2,725	4,967	2,760	6,101	53.7%	17.465	11,364	14,906	6,773	6,585
Restructuring costs	427	100.0%		-	-	-	(427)	1,250	1.098	-	-	(1,921)	-	_	1.921	-	2,939	-
Acquisition-related costs	4,656	109.9%	418	860	_	-	(4,238)	-	1.973	335	918		(166.2)%	1,278	(1,930)	1,088	6,732	
Acceleration of long-term Incentive plan expense (31)	-	-	_	-	-	-	-	-	-	-		_	,		-	-	4.058	
, ,	42.547	38.1%	154.328	143.007	118.765	113,376	111.781	113,427	98.341	106.969	99.612	98,958	23.0%	529.476	430.518	388,741	320,737	226.048
Income before intersegment allocations and income taxes	18.722	71.6%	44.879	37.490	27.212	24.562	26,157	14.957	17.031	22,772	17.518	53,226	65.8%	134.143	80.917	73.070	49.528	41.063
Intersegment allocations	2.076	82.9%	4.581	4,247	4.248	4,212	2,505	2.606	3.619	4.013	4,419	4,545	35.7%	17.288	12.743	14,467	15.529	16,796
Income (loss) before income taxes	16.646	70.4%	40.298	33,243	22.964	20,350	23,652	12.351	13.412	18,759	13.099	48,681	71.4%	116.855	68,174	58,603	33,999	24,267
,			· · · · · · · · · · · · · · · · · · ·				·			•								
Fee-related revenue North America (14)	(15.1) p.p.		25.0%	26.2%	32.5%	34.3%	40.1%	45.2%	41.6%	35.0%	38.4%	(11.7) p.p.		28.5%	40.2%	34.9%	33.5%	34.7%
Fee-related revenue UK & Europe (14)	2.4 p.p.		71.0%	74.2%	75.2%	68.2%	68.6%	74.8%	74.9%	73.3%	73.4%	(0.8) p.p.		72.1%	72.9%	72.6%	68.5%	69.2%
Fee-related revenue Australia (14)	1.5 p.p.		25.6%	28.6%	26.6%	23.0%	24.1%	25.0%	- 1.070	-		3.0 p.p.		26.1%	23.1%	-	-	-
Total compensation exp. as % of revenue (11)	0.2 p.p.		57.1%	58.3%	58.2%	58.9%	56.9%	56.0%	56.1%	56.0%	56.8%	1.8 p.p.		58.0%	56.3%	57.1%	57.0%	55.2%
Non-compensation exp. as % of revenue	(3.8) p.p.		20.4%	21.0%	23.1%	23.3%	24.1%	32.4%	29.2%	26.4%	28.2%	(6.2) p.p.		21.8%	27.9%	27.1%	29.6%	29.4%
Total expenses as % of revenue	(3.6) p.p.		77.5%	79.2%	81.4%	82.2%	81.0%	88.3%	85.2%	82.4%	85.0%	(6.2) p.p. (4.4) p.p.		79.8%	84.2%	84.2%	86.6%	84.6%
Pre-tax and intersegment allocation profit margin	(3.6) p.p. 3.6 p.p.		22.5%	20.8%	18.6%	17.8%	19.0%	11.7%	14.8%	17.6%	15.0%	(4.4) p.p. 4.4 p.p.		20.2%	15.8%	15.8%	13.4%	15.4%
Pre-tax and intersegment allocation profit margin	3.6 p.p. 3.1 p.p.		20.2%	18.4%	15.7%	14.8%	17.1%	9.6%	11.6%	14.5%	11.2%	4.4 p.p. 4.3 p.p.		17.6%	13.3%	12.7%	9.2%	9.1%
rie-tax profit margin	3.1 p.p.		20.270	10.470	13.7 70	14.070	17.170	9.0%	11.070	14.5%	11.270	4.3 p.p.		17.070	13.370	12.770	9.270	9.170
Total AUA - Canada, AUM - UK & Europe and Australia (37)	28,047	46.2%	88,766	85,206	73,394	68,873	60,719	72,790	65,449	67,571	65,723	28,047	46.2%	88,766	60,719	65,723	61,274	38,616
Assets under mgmt. (discretionary) - Canada (2)																		
Assets under rigmt. (discretionary) - Canada 17	2,298	57.3%	6,307	5,728	4,941	4,551	4,009	4,584	4,423	4,346	4,221	2,298	57.3%	6,307	4,009	4,221	2,815	2,637
Total	2,298	57.3%	6,307	5,728	4,941	4,551	4,009	4,584	4,423	4,346	4,221	2,298	57.3%	6,307	4,009	2,815	2,815	2,637
Number of employees	6	0.5%	1,186	1,152	1,166	1,160	1,180	1,183	1,002	1,020	972	6	0.5%	1,186	1,180	972	938	672
Number of Advisory Teams in Canada (15)	(1)	(0.7)%	145	144	145	144	146	147	151	153	155	(1)	(0.7)%	145	146	155	142	141
Investment professionals and fund managers in UK and Europe (22)	(8)	(3.8)%	202	205	208	209	210	214	215	218	190	(8)	(3.8)%	202	210	190	188	118
	(-)								210	210	150					150	100	110
Number of advisors in Australia	(9)	(7.6)%	110	106	115	117	119	115	-	-	-	(9)	n.m.	110	119	-		

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

	Q4/21 vs. Q	14/20				-						FY21 vs	EV20	Г	<del></del>	$\overline{}$	$\overline{}$	
(in thousands of dollars) (1)	Increase (decr	-	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de		FY21	FY20	FY19	FY18	FY17
Revenue	61,269	44.4%	199,207	180,497	145,977	137,938	137,938	128,384	115,372	129,741	117,130	152,184	29.8%	663,619	511,435	461,811	370,265	267,111
Total expenses	30,870	26.0%	149,697	137,092	114,852	109,415	118,827	107,158	90,033	102,439	96,130	92,599	22.1%	511,056	418,457	371,961	297,194	220,786
Intersegment allocations	2,076	82.9%	4,581	4,247	4,248	4,212	2,505	2,606	3,619	4,013	4,419	4,545	35.7%	17,288	12,743	14,467	15,529	16,796
Income (loss) before income taxes	28,323	170.6%	44,929	39,158	26,877	24,311	16,606	18,620	21,720	23,289	16,581	55,040	68.6%	135,275	80,235	75,383	57,542	29,529
Total compensation exp. as % of revenue (11)	0.2 p.p.		57.1%	58.3%	58.2%	58.9%	56.9%	56.0%	56.1%	56.0%	56.8%	1.8 p.p.		58.0%	56.3%	57.1%	57.0%	55.2%
Non-compensation exp. as % of revenue	(11.2) p.p.		18.0%	17.7%	20.5%	20.4%	29.2%	27.5%	22.0%	22.9%	25.3%	(6.6) p.p.		19.0%	25.6%	23.4%	23.2%	27.5%
Total expenses as % of revenue	(11.0) p.p.		75.1%	76.0%	78.7%	79.3%	86.1%	83.5%	78.0%	79.0%	82.1%	(4.8) p.p.		77.0%	81.8%	80.5%	80.3%	82.7%
Pre-tax profit margin	10.5 p.p.		22.6%	21.7%	18.4%	17.6%	12.0%	14.5%	18.8%	18.0%	14.2%	4.7 p.p.		20.4%	15.7%	16.3%	15.5%	11.1%

#### Supplementary Revenue Breakdown

	Q4/21 vs. C	24/20									
	Increase (deci	rease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
Commissions and fees	31,838	26.5%	151,790	132,786	118,457	119,605	119,952	110,797	97,719	105,934	96,422
Investment banking	30,708	n.m.	40,212	41,550	22,640	13,060	9,504	8,931	9,197	15,317	13,018
Advisory fees	828	187.3%	1,270	1,273	563	466	442	113	(4)	342	82
Principal trading	351	n.m.	362	270	316	191	11	45	(7)	(3)	61
Interest	(2,884)	(45.4)%	3,467	3,439	3,199	3,703	6,351	7,614	7,743	7,149	5,823
Other	428	25.5%	2,106	1,179	802	913	1,678	884	724	1,002	1,724
	61,269	44.4%	199,207	180,497	145,977	137,938	137,938	128,384	115,372	129,741	117,130

FY21 vs FY2 Increase (decrea	-	FY21	FY20	FY19	FY18	FY17
88,236	20.3%	522,638	434,402	380,964	306,816	226,207
74,513 1	73.5%	117,462	42,949	50,526	47,375	27,209
2,679 3	00.0%	3,572	893	1,484	-	466
1,093	n.m.	1,139	46	100	201	520
(15,049) (5	52.2)%	13,808	28,857	24,136	12,072	8,881
712	16.6%	5,000	4,288	4,601	3,801	3,828
152,184	29.8%	663,619	511,435	461,811	370,265	267,111

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points



#### Canaccord Genuity Wealth Management North America Condensed Statement of Operations

(Unaudited, for the period ended)	Q4/21 vs.	04/20				1						FY21 vs	FY20			-	1	
(in thousands of dollars) <sup>(1)</sup>	Increase (de		Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de		FY21	FY20	FY19	FY18	FY17
,																		
Revenue																		
Canada	47,714	85.5%	103,544	91,252	64,880	54,853	55,830	45,105	48,288	57,232	52,997	108,074	52.3%	314,529	206,455	204,420	165,891	129,361
US	2,553	282.7%	3,456	1,489	2,467	2,100	903	914	708	586	639	6,401	205.8%	9,512	3,111	2,406	2,991	2,931
	50,267	88.6%	107,000	92,741	67,347	56,953	56,733	46,019	48,996	57,818	53,636	114,475	54.6%	324,041	209,566	206,826	168,882	132,292
Expenses																		
Compensation expense (33)	31,066	93.5%	64,284	55,074	39,317	35,259	33,218	26,935	27,849	33,492	30,669	72,440	59.6%	193,934	121,494	118,860	97,697	78,068
Trading costs	1,982	44.8%	6,405	5,051	3,681	4,436	4,423	3,855	3,589	3,702	3,825	4,004	25.7%	19,573	15,569	13,277	12,527	13,469
Premises and equipment	(61)	(9.6)%	575	640	553	550	636	481	345	132	896	724	45.4%	2,318	1,594	3,814	4,942	5,515
Communication and technology	12	1.0%	1,174	974	1,173	1,184	1,162	1,363	1,155	1,186	1,569	(361)	(7.4)%	4,505	4,866	5,303	4,149	4,094
Interest	(44)	(6.5)%	628	380	324	390	672	618	416	374	244	(358)	(17.2)%	1,722	2,080	2,010	1,052	117
General and administrative	(5,182)	(66.6)%	2,600	2,742	3,034	343	7,782	3,133	2,629	2,884	5,026	(7,709)	(46.9)%	8,719	16,428	14,411	8,382	8,957
Amortization	52	30.8%	221	168	166	160	169	168	166	165	164	47	7.0%	715	668	1,057	1,595	1,069
Amortization of right of use assets	(170)	(28.8)%	421	642	682	711	591	624	624	546	-	71	3.0%	2,456	2,385	-	-	-
Development costs	777	31.7%	3,225	3,064	2,708	2,418	2,448	2,473	2,308	2,365	2,066	1,821	19.0%	11,415	9,594	8,096	4,148	3,535
Restructuring costs	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition-related costs	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-
Acceleration of long-term Incentive plan expense (31)	-	-				-	-	-	-	-	-	-	-	-	-	-	668	-
	28,432	55.6%	79,533	68,735	51,638	45,451	51,101	39,650	39,081	44,846	44,459	70,679	40.5%	245,357	174,678	166,828	135,160	114,824
Income before intersegment allocations and income taxes	21,835	n.m.	27,467	24,006	15,709	11,502	5,632	6,369	9,915	12,972	9,177	43,796	125.5%	78,684	34,888	39,998	33,722	17,468
Intersegment allocations	1,261	42.5%	4,231	3,954	3,972	3,908	2,970	2,238	3,309	3,712	4,021	3,836	31.4%	16,065	12,229	13,152	14,200	15,504
Income (loss) before income taxes	20,574	n.m.	23,236	20,052	11,737	7,594	2,662	4,131	6,606	9,260	5,156	39,960	176.4%	62,619	22,659	26,846	19,522	1,964
Fee-related revenue (14)	(15.1) p.p.		25.0%	26.2%	32.5%	34.3%	40.1%	45.2%	41.6%	35.0%	38.4%	(11.7) p.p.		28.5%	40.2%	34.9%	33.5%	34.7%
Total compensation exp. as % of revenue (11)	1.5 p.p.		60.1%	59.4%	58.4%	61.9%	58.6%	58.5%	56.8%	57.9%	57.2%	1.9 p.p.		59.8%	58.0%	57.5%	57.8%	59.0%
Non-compensation exp. as % of revenue	(17.3) p.p.		14.3%	14.7%	18.3%	17.9%	31.5%	27.6%	22.9%	19.6%	25.7%	(9.5) p.p.		15.9%	25.4%	23.2%	22.2%	27.8%
Total expenses as % of revenue	(15.7) p.p.		74.3%	74.1%	76.7%	79.8%	90.1%	86.2%	79.8%	77.6%	82.9%	(7.6) p.p.		75.7%	83.4%	80.7%	80.0%	86.8%
Pre-tax and intersegment allocation profit margin	15.7 p.p.		25.7%	25.9%	23.3%	20.2%	9.9%	13.8%	20.2%	22.4%	17.1%	7.6 p.p.		24.3%	16.6%	19.3%	20.0%	13.2%
Pre-tax profit margin	17.0 p.p.		21.7%	21.6%	17.4%	13.3%	4.7%	9.0%	13.5%	16.0%	9.6%	8.5 p.p.		19.3%	10.8%	13.0%	11.6%	1.5%
Assets under mgmt. (discretionary) (\$ millions) - Canada (2)	2,298	57.3%	6,307	5,728	4,941	4,551	4,009	4,584	4,423	4,346	4,221	2,298	57.3%	6,307	4,009	4,221	2,815	2,637
Assets under admin. (\$ millions) - Canada (2)	13,800	74.8%	32,240	29,270	24,648	22,243	18,440	20,989	20,408	21,223	20,674	13,800	74.8%	32,240	18,440	20,674	15,567	13,228
Total	13,800	74.8%	32,240	29,270	24,648	22,243	18,440	20,989	20,408	21,223	20,674	13,800	74.8%	32,240	18,440	9,536	9,536	
Number of employees	22	5.1%	454	433	438	426	432	425	430	427	430	22	5.1%	454	432	430	379	359
Number of Advisory Teams in Canada (15)	(1)	(0.7)%	145	144	145	144	146	147	151	153	155	(1)	(0.7)%	145	146	155	142	141

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

	Q4/21 vs. 0	Q4/20										FY21 vs	FY20					
(in thousands of dollars) (1)	Increase (dec	rease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (d	ecrease)	FY21	FY20	FY19	FY18	FY17
Revenue	50,267	88.6%	107,000	92,741	67,347	56,953	56,733	46,019	48,996	57,818	53,636	114,475	54.6%	324,041	209,566	206,826	168,882	132,292
Total expenses	28,432	55.6%	79,533	68,735	51,638	45,451	51,101	39,650	39,081	44,846	44,459	70,679	40.5%	245,357	174,678	166,828	134,492	114,824
Intersegment allocations	1,261	42.5%	4,231	3,954	3,972	3,908	2,970	2,238	3,309	3,712	4,021	3,836	31.4%	16,065	12,229	13,152	14,200	15,504
Income (loss) before income taxes	20,574	n.m.	23,236	20,052	11,737	7,594	2,662	4,131	6,606	9,260	5,156	39,960	176.4%	62,619	22,659	26,846	20,190	1,964
Total compensation exp. as % of revenue (11)	1.5 p.p.		60.1%	59.4%	58.4%	61.9%	58.6%	58.5%	56.8%	57.9%	57.2%	1.9 p.p.		59.8%	58.0%	57.5%	57.8%	59.0%
Non-compensation exp. as % of revenue	(17.3) p.p.		14.3%	14.7%	18.3%	17.9%	31.5%	27.6%	22.9%	19.6%	25.7%	(9.5) p.p.		15.9%	25.4%	23.2%	21.8%	27.8%
Total expenses as % of revenue	(15.7) p.p.		74.3%	74.1%	76.7%	79.8%	90.1%	86.2%	79.8%	77.6%	82.9%	(7.6) p.p.		75.7%	83.4%	80.7%	79.6%	86.8%
Pre-tax profit margin	17.0 p.p.		21.7%	21.6%	17.4%	13.3%	4.7%	9.0%	13.5%	16.0%	9.6%	8.5 p.p.		19.3%	10.8%	13.0%	12.0%	1.5%

#### Supplementary Revenue Breakdown

	Q4/21 vs.	Q4/20		
	Increase (de	crease)	Q4/21	Q3
Commissions and fees	21,916	52.4%	63,701	5
Investment banking	28,423	n.m.	37,225	3
Advisory fees	828	187.3%	1,270	
Principal trading	351	n.m.	362	
Interest	(1,531)	(32.3)%	3,211	
Other	280	29.4%	1,231	
	50,267	88.6%	107,000	9

L	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19
ı	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 vs	FY20					
Increase (d	ecrease)	FY21	or 171.6%,	FY19	FY18	FY17
52,646	36.1%	198,456	145,810	131,976	109,139	94,838
67,722	171.6%	107,193	39,471	50,526	47,375	27,209
2,679	300.0%	3,572	893	1,484	-	466
1,093	n.m.	1,139	46	100	201	520
(10,006)	(46.4)%	11,561	21,567	20,986	10,643	7,694
341	19.2%	2,120	1,779	1,754	1,524	1,565
114,475	54.6%	324,041	209,566	206,826	168,882	132,292

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



#### Canaccord Genuity Wealth Management UK & Europe **Condensed Statement of Operations**

(Unaudited, for the period ended)	Q4/21 vs.	Q4/20			<u> </u>							FY21 vs F	Y20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
Revenue				-	-			-		•								
	6.596	0.00/	74.950	70.400	64.308	07.054	68.354	71.300	66.376	74 000	00.404	(004)	(0.0)0/	077.000	277.953	254.985	201.383	134.819
UK and Europe	6,596	9.6%	74,950	70,120 70.120	64,308	67,951 67.951	68,354	71,300	66,376	71,923 71,923	63,494 63,494	(624) (624)	(0.2)%	277,329 277,329	277,953	254,985	201,383	134,819
Expenses	0,000	0.070	7 1,000	70,120	01,000	01,001	00,001	7 1,000	00,010	7 1,020	00,101	(02.1)	(0.2)70	277,020	211,000	201,000	201,000	101,010
Compensation expense (33)	479	1.3%	37,797	38,309	35,541	37,448	37,318	37,635	36,856	39,211	35,877	(1,925)	(1.3)%	149,095	151,020	144,827	113,517	69,350
Trading costs	1,064	54.6%	3,011	2,752	2,494	2,679	1,947	2,628	2,984	3,193	1,935	184	1.7%	10,936	10,752	8,137	7,680	6,600
Premises and equipment	(370)	(30.7)%	834	1,020	937	955	1,204	1,005	867	928	2,469	(258)	(6.4)%	3,746	4,004	8,624	7,297	5,095
Communication and technology	(79)	(2.3)%	3,423	3,574	3,445	3,520	3,502	4,740	3,502	3,969	4,055	(1,751)	(11.1)%	13,962	15,713	15,540	10,962	7,096
Interest	(240)	(21.7)%	867	906	831	1,039	1,107	1,157	1,060	1,068	643	(749)	(17.1)%	3,643	4,392	2,583	1,689	18
General and administrative	158	2.3%	7,177	4,701	4,847	3,567	7,019	5,418	5,335	5,764	4,726	(3,244)	(13.8)%	20,292	23,536	19,136	17,189	11,982
Amortization	(393)	(8.6)%	4,183	4,148	4,246	4,242	4,576	4,540	4,353	4,219	3,836	(869)	(4.9)%	16,819	17,688	15,168	11,557	8,033
Amortization of right of use assets	(4)	(0.5)%	807	778	778	754	811	568	815	834	-	89	2.9%	3,117	3,028	-		
Development costs	6,640	126.6%	1,395	2,599	662	1,252	(5,245)	3,994	417	2,602	694	4,140	234.2%	5,908	1,768	6,810	2,625	3,050
Restructuring costs	-	-	-	-	-	-	-	-	1,098	-	-	(1,098)	(100.0)%	-	1,098	-	2,939	-
Acquisition-related costs	4,656	109.9%	418	860	-	-	(4,238)	-	1,973	335	918	3,208	166.2%	1,278	(1,930)	1,088	6,732	-
Acceleration of long-term Incentive plan expense (31)	-	-	_	-	-	-	_	_	-	-	-	-	-	-	-	-	3,390	
	11,911	24.8%	59,912	59,647	53,781	55,456	48,001	61,685	59,260	62,123	55,153	(2,273)	(1.0)%	228,796	231,069	221,913	185,577	111,224
Income before intersegment allocations and income taxes	(5,315)	(26.1)%	15,038	10,473	10,527	12,495	20,353	9,615	7,116	9,800	8,341	1,649	3.5%	48,533	46,884	33,072	15,806	23,595
Intersegment allocations	103	41.7%	350	293	276	289	247	291	310	301	398	59	5.1%	1,208	1,149	1,315	1,329	1,292
Income (loss) before income taxes	(5,418)	(26.9)%	14,688	10,180	10,251	12,206	20,106	9,324	6,806	9,499	7,943	1,590	3.5%	47,325	45,735	31,757	14,477	22,303
Fee-related revenue (14)	2.4 p.p.		71.0%	74.2%	75.2%	68.2%	68.6%	74.8%	74.9%	73.3%	73.4%	(0.8) p.p.		72.1%	72.9%	72.6%	68.5%	69.2%
Total compensation exp. as % of revenue (11)	(4.2) p.p.		50.4%	54.6%	55.3%	55.1%	54.6%	52.8%	55.5%	54.5%	56.5%	(0.6) p.p.		53.8%	54.3%	56.8%	56.4%	51.4%
Non-compensation exp. as % of revenue	13.9 p.p.		29.5%	30.4%	28.4%	26.5%	15.6%	33.7%	33.8%	31.9%	30.4%	(0.0) p.p. (0.1) p.p.		28.7%	28.8%	30.2%	35.8%	31.1%
Total expenses as % of revenue	9.7 p.p.		79.9%	85.1%	83.6%	81.6%	70.2%	86.5%	89.3%	86.4%	86.9%	(0.6) p.p.		82.5%	83.1%	87.0%	92.2%	82.5%
Pre-tax and intersegment allocation profit margin	(9.7) p.p.		20.1%	14.9%	16.4%	18.4%	29.8%	13.5%	10.7%	13.6%	13.1%	0.6 p.p.		17.5%	16.9%	13.0%	7.8%	17.5%
Pre-tax profit margin	(9.8) p.p.		19.6%	14.5%	15.9%	18.0%	29.4%	13.1%	10.3%	13.2%	12.5%	0.6 p.p.		17.1%	16.5%	12.5%	7.2%	16.5%
Assets under mgmt. (\$ millions) - UK and Europe (3)	12,419	31.1%	52,298	51,762	45,380	43,566	39,879	48,110	44,183	45,574	44,195	12,419	31.1%	52,298	39,879	44,195	44,877	24,526
Number of employees	(20)	(3.6)%	528	525	530	537	548	557	572	593	542	(20)	(3.6)%	528	548	542	559	313
Investment professionals and fund managers in UK and Europe (22)	(8)	(3.8)%	202	205	208	209	210	214	215	218	190	(8)	(3.8)%	202	210	190	188	118
Supplementary Information Excluding Significant	Items (Non-IF	RS) (12)																

	Q4/21 vs. 0	24/20										FY21 vs F	Y20					
(in thousands of dollars) (1)	Increase (dec	rease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (dec	crease)	FY21	FY20	FY19	FY18	FY17
Revenue	6,596	9.6%	74,950	70,120	64,308	67,951	68,354	71,300	66,376	71,923	63,494	(624)	(0.2)%	277,329	277,953	254,985	201,383	134,819
Total expenses	343	0.6%	55,406	53,854	49,968	51,634	55,063	56,666	50,952	57,593	51,671	(9,412)	(4.3)%	210,862	220,274	205,133	162,702	105,962
Intersegment allocations	103	41.7%	350	293	276	289	247	291	310	301	398	59	5.1%	1,208	1,149	1,315	1,329	1,292
Income (loss) before income taxes	6,150	47.1%	19,194	15,973	14,064	16,028	13,044	14,343	15,114	14,029	11,425	8,729	15.4%	65,259	56,530	48,537	37,352	27,565
Total compensation exp. as % of revenue (11)	(4.2) p.p.		50.4%	54.6%	55.3%	55.1%	54.6%	52.8%	55.5%	54.5%	56.5%	(0.6) p.p.		53.8%	54.3%	56.8%	56.4%	51.4%
Non-compensation exp. as % of revenue	(2.5) p.p.		23.5%	22.2%	22.4%	20.9%	26.0%	26.7%	21.2%	25.6%	24.9%	(2.6) p.p.		22.3%	24.9%	23.7%	24.4%	27.2%
Total expenses as % of revenue	(6.6) p.p.		73.9%	76.8%	77.7%	76.0%	80.6%	79.5%	76.8%	80.1%	81.4%	(3.2) p.p.		76.0%	79.2%	80.4%	80.8%	78.6%
Pre-tax profit margin	6.5 p.p.		25.6%	22.8%	21.9%	23.6%	19.1%	20.1%	22.8%	19.5%	18.0%	3.2 p.p.		23.5%	20.3%	19.0%	18.5%	20.4%

#### Supplementary Revenue Breakdown

,	Q4/21 vs.	Q4/20
	Increase (de	crease)
Commissions and fees	7,754	11.7
Investment banking	-	
Advisory fees	-	
Principal trading	-	
Interest	(1,402)	(84.4)
Other	244	38.7
	6.596	9.6

FY20	FY21 vs F									
crease)	Increase (de	Q4/19	Q1/20	Q2/20	Q3/20	Q4/20	Q1/21	Q2/21	Q3/21	Q4/21
1.6%	4,267	61,781	69,603	64,050	68,692	66,061	66,193	63,374	69,291	73,815
-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(75.3)%	(5,463)	1,025	1,632	1,866	2,099	1,662	1,017	318	201	260
25.0%	572	688	688	460	509	631	741	616	628	875
(0.2)%	(624)	63,494	71,923	66,376	71,300	68,354	67,951	64,308	70,120	74,950

FY21 vs I	FY20					
ncrease (de	crease)	FY21	FY20	FY19	FY18	FY17
4,267	1.6%	272,673	268,406	248,988	197,677	131,369
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(5,463)	(75.3)%	1,796	7,259	3,150	1,429	1,187
572	25.0%	2,860	2,288	2,847	2,277	2,263
(624)	(0.2)%	277,329	277,953	254,985	201,383	134,819

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points



#### Canaccord Genuity Wealth Management Australia Condensed Statement of Operations

(Unaudited, for the period ended)	Q4/21 vs.	Q4/20										FY21 vs F	Y20					
(in thousands of dollars) <sup>(1)</sup>	Increase (de	ecrease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
Revenue																		
Australia	4,406	34.3%	17,257	17,636	14,322	13,034	12,851	11,065	-	-	-	38,333	160.3%	62,249	23,916	-	-	-
	4,406	34.3%	17,257	17,636	14,322	13,034	12,851	11,065	-	-	-	38,333	160.3%	62,249	23,916	-	-	-
Expenses																		
Compensation expense (33)	3,714	46.7%	11,667	11,786	10,116	8,515	7,953	7,315	-	-	-	26,816	175.6%	42,084	15,268	-	-	-
Trading costs	(660)	(45.6)%	786	848	884	843	1,446	636	-	-	-	1,279	61.4%	3,361	2,082	-	-	-
Premises and equipment	22	15.5%	164	(116)	149	180	142	259	-	-	-	(24)	(6.0)%	377	401	-	-	-
Communication and technology	(309)	(30.3)%	710	728	513	937	1,019	755	-	-	-	1,114	62.8%	2,888	1,774	-	-	-
Interest	(15)	(13.8)%	94	94	76	(407)	109	184	-	-	-	(436)	(148.8)%	(143)	293	-	-	-
General and administrative	(424)	(35.0)%	789	820	551	1,045	1,213	1,226	-	-	-	766	31.4%	3,205	2,439	-	-	-
Amortization	(373)	(60.1)%	248	195	610	303	621	177	-	-	-	558	69.9%	1,356	798	-	-	-
Amortization of right of use assets	(320)	(53.1)%	283	270	447	1,053	603	288	-	-	-	1,162	130.4%	2,053	891	-	-	-
Development costs	142	-	142	-	-	-	-	2	-	-	-	140	n.m.	142	2	-	-	-
Restructuring costs	427	100.0%	-	-	-	-	(427)	1,250	-	-	-	(823)	(100.0)%	-	823	-	-	-
	2,204	17.4%	14,883	14,625	13,346	12,469	12,679	12,092	-	-	-	30,552	123.3%	55,323	24,771	-	-	-
Income before intersegment allocations and income taxes	2,202	n.m.	2,374	3,011	976	565	172	(1,027)	-	-	-	7,781	n.m.	6,926	(855)	-	-	-
Intersegment allocations	712	(100.0)%	-	-	-	15	(712)	77	-	-	-	650	102.4%	15	(635)	-	-	-
Income (loss) before income taxes	1,490	168.6%	2,374	3,011	976	550	884	(1,104)	-	-	-	7,131	n.m.	6,911	(220)	-	-	-
Fee-related revenue (14)	1.5 p.p.		25.6%	28.6%	26.6%	23.0%	24.1%	25.0%				3.0 p.p.		26.1%	23.1%			
Total compensation exp. as % of revenue (11)	5.7 p.p.		67.6%	66.8%	70.6%	65.3%	61.9%	66.1%	-	-	-	3.8 p.p.		67.6%	63.8%	-	-	-
Non-compensation exp. as % of revenue	(18.1) p.p.		18.6%	16.1%	22.6%	30.3%	36.8%	43.2%	-	-	-	(18.5) p.p.		21.3%	39.7%	-	-	-
Total expenses as % of revenue	(12.4) p.p.		86.2%	82.9%	93.2%	95.7%	98.7%	109.3%	-	-	-	(14.7) p.p.		88.9%	103.6%	-	-	-
Pre-tax and intersegment allocation profit margin	12.4 p.p.		13.8%	17.1%	6.8%	4.3%	1.3%	(9.3)%	-	-	-	14.7 p.p.		11.1%	(3.6)%	-	-	-
Pre-tax profit margin	6.9 p.p.		13.8%	17.1%	6.8%	4.2%	6.9%	(10.0)%	-	-	-	12.0 p.p.		11.1%	(0.9)%	-	-	-
Total AUM - Australia (37)	1,828	76.2%	4,228	4,174	3,366	3,064	2,400	3,691	-	-	-	1,828	76.2%	4,228	2,400	-	-	-
Number of employees	4	2.0%	204	194	198	197	200	201	-	-	-	4	2.0%	204	200	-	-	-
Number of advisors	(9)	(7.6)%	110	106	115	117	119	115				(9)	(7.6)%	110	119			
1																		
Supplementary Information Excluding Significant Ite	ems (Non-IFF	RS) <sup>(12)</sup>																

	Q4/21 vs.	Q4/20										FY21 vs FY20					
(in thousands of dollars) (1)	Increase (de	crease)	Q4/21	Q3/21	Q2/21	Q1/21	Q4/20	Q3/20	Q2/20	Q1/20	Q4/19	Increase (decrease)	FY21	FY20	FY19	FY18	FY17
Revenue	4,406	34.3%	17,257	17,636	14,322	13,034	12,851	11,065	-	-	-	38,333 160.39	62,249	23,916	-	-	- 1
Total expenses	2,095	16.5%	14,758	14,503	13,246	12,330	12,663	10,842	-	-	-	31,332 133.39	6 54,837	23,505	-	-	-
Intersegment allocations	712	100.0%	-	-	-	15	(712)	77	-	-	-	650 (102.4)	6 15	(635)	-	-	-
Income (loss) before income taxes	1,599	177.7%	2,499	3,133	1,076	689	900	146	-	-	-	6,351 n.n	7,397	1,046	-	-	-
Total compensation exp. as % of revenue (11)	5.7 p.p.		67.6%	66.8%	70.6%	65.3%	61.9%	66.1%	-	-	-	3.8 p.p.	67.6%	63.8%	-	-	
Non-compensation exp. as % of revenue	(18.7) p.p.		17.9%	15.4%	21.9%	29.3%	36.7%	31.9%	-	-	-	(14.0) p.p.	20.5%	34.4%	-	-	-
Total expenses as % of revenue	(13.0) p.p.		85.5%	82.2%	92.5%	94.6%	98.5%	98.0%	-	-	-	(10.2) p.p.	88.1%	98.3%	-	-	-
Pre-tax profit margin	7.5 p.p.		14.5%	17.8%	7.5%	5.3%	7.0%	1.3%	_	_	-	7.5 p.p.	11.9%	4.4%	-	_	

#### Supplementary Revenue Breakdown

	Q4/21 vs. Q4/2	0
	Increase (decreas	e)
Commissions and fees	2,168	17.9%
Investment banking	2,285	n.m.
Advisory fees	-	-
Principal trading	-	-
Interest	49	92.5%
Other	(96) (1	00.0)%
	4,406	34.3%

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	-	-	-

FY21 vs FY20						
Increase (de	crease)	FY21	FY20	FY19	FY18	FY17
31,323	155.2%	51,509	20,186	-	-	-
6,791	195.3%	10,269	3,478	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
420	n.m.	451	31	-	-	-
(201)	(91.0)%	20	221	-	-	-
38,333	160.3%	62,249	23,916	-	-	-

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



#### Corporate and Other segment Condensed Statement of Operations

(Unaudited, for the period ended) (in thousands of dollars) (1) Revenue Canada

Expenses
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
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
and before intercomment allocations and income toyon

7 (11011)24(1011
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 debenture
Share of (gain) loss of an associate
Loss before intersegment allocations and income taxes Intersegment allocations
Income (loss) before income taxes

Increase (dec	crease)	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	6.8%	362	359	345	342	339	337	328	315	308

FY21	FY20	FY19	FY18	FY17
31,841	22,963	24,430	15,056	14,044
31,841	22,963	24,430	15,056	14,044
99,785	48,460	48,691	37,669	36,868
(14,625)	(15,050)	(7,802)	(6,583)	(7,833)
3,588	3,443	5,499	3,148	7,540
5,158	4,726	5,686	4,778	5,422
11,403	11,259	11,050	6,225	2,896
13,805	12,625	13,363	9,463	14,429
470	465	856	1,391	1,371
2,878	3,334	-	-	-
3,926	194	155	201	3,008
-	-	-	-	-
-	-	-	-	-
-	-	-	1,898	-
4,354	-	8,608	-	-
922	207	304	298	-
131,664	69,663	86,410	58,488	63,701
(99,823)	(46,700)	(61,980)	(43,432)	(49,657)
(35,551)	(29,748)	(33,156)	(32,053)	(35,006)
(64,272)	(16,952)	(28,824)	(11,379)	(14,651)
362	339	308	288	279

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

(in thousands of dollars) (1) Revenue Total expenses Intersegment allocations (Loss) income before income taxes

Number of employees

Q4/21 vs. 0	Q4/20			
Increase (decrease)				
1,037	20.2%			
14,585	80.5%			
(2,937)	(43.3)%			
(10,611)	(171.2)%			

Q4/21 vs. Q4/20

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)	(6,555)	(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)					
1	(5,322)	(23.2)%				
3	57,647	82.8%				
5)	(5,803)	(19.5)%				
7)	(57,166)	n.m.				

23

FY21 vs FY20

Increase (decrease)

38.7%

38.7%

105.9% 2.8%

4.2%

9.1%

1.3%

9.3% 1.1%

n.m

89.0% (53,123) (113.8)% (5,803) (19.5)% (47,320) (279.1)%

(13.7)%

8,878

8,878

51,325

425 145

432

144

5 (456)

1,180

3,732

4,354 715 62,001

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



#### Canaccord Genuity Group of Companies Condensed Consolidated Statement of Financial Position (20)

(Unaudited, for the period ended) (in thousands of dollars) Assets Cash and cash equivalents Securities owned Accounts receivable Income taxes recoverable Deferred tax assets Investments Equipment and leasehold improvements Goodwill and other intangibles Right of use asset Total assets Liabilities 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 Current portion of contingent consideration Deferred consideration Contingent consideration Promissory note Lease liability Other long-term liability

Q4/21 vs. Q4/20 886,181 88.9% 110,116 11.8% 697.601 21.3% (4,865)(86.8)% 41,742 105.7% 2,088 20.7% (1,790)(7.2)% (34,549)(6.1)% (20,918)(19.7)% 1,675,606 28.1% 14,590 1.7% 1,490,771 40.5% 44,564 380.2% 5,077 72.1% 3.8% 894 (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% 5150.0% 8,034 178,476 19.2%

1,675,606

28.1%

	9,158 585,502 820,7 8,130 1,416,525 690,4	
		739
1,041,583 1,062,946 903,416 830,932 931,467 923,455 75		
	8,154 2,636,928 2,656,6	
		502
	6,043 17,838 22,	
	· · · · · · · · · · · · · · · · · · ·	224
	3,754 24,685 25,7	
531,038 537,648 543,576 543,389 565,587 560,164 53	9,118 551,288 524,	757
	5,117 110,087	-
	2,600 5,358,496 4,749,2	294
	4,379 - 9,6	639
889,607 753,312 700,909 631,662 875,017 569,012 54	3,035 540,668 373,4	419
5,170,957 3,968,036 3,619,631 2,997,985 3,680,186 2,560,810 2,75	8,400 3,490,204 3,141,9	977
56,285 19,664 6,192 8,287 11,721 7,360	3,753 5,492 5,4	415
12,119 12,195 8,605 8,416 7,042 6,843	6,510 3,324 9,2	294
24,311 22,490 22,465 22,936 23,417 23,055 2	0,893 22,326	-
17,706 18,769 17,286 51,373 57,859 23,426 2	9,301 29,729	-
8,087 8,138 8,039 7,862 8,966 8,733	8,344 9,653 22,2	225
11,490 24,261 30,515 31,079 47,614 82,274 8	1,104 83,139 108,3	319
5,457	5,363 5,516 5,8	832
70,591 72,503 77,871 83,201 88,922 90,825	2,759 97,675	-
1,721 1,683 1,760 1,725	1,628 1,662 1,7	741
66,200 66,513 72,475 70,775 79,192 76,844 7	6,200 81,070 50,3	370
13,552 8,083 8,489 8,647 9,903 8,260	7,723 11,063 7,9	978
7,500 7,500 7,500 7,500 7,500	7,500 7,500 7,5	500
168,112 129,200 128,902 128,609 128,322 128,040 12	7,763 127,492 127,2	225
8,190 6,844 5,439 3,469 156 2,343	1,733 2,296 1,9	997
	6,212 839,687 876,3	363
7,631,801 6,085,307 5,651,721 4,981,475 5,956,195 4,453,741 4,61	2,600 5,358,496 4,749,2	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	-	-
70,591	88,922	-	-	-
-	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

n.m.: not meaningful (percentages above 300% are indicated as n.m.)

p.p.: percentage points

Bank loan
Deferred tax liabilities

Subordinated debt

Convertible debentures Non-controlling interests (20)

Shareholders' equity

Total liabilities and equity



#### Miscellaneous operational statistics

Q4/21 vs. Q4/20

6.6%

5.1%

6.8% 6.0%

(3.7)% (3.6)%

1.9%

1.2% 2.0%

2.1%

(0.7)% 3.7% (3.8)% (7.6)%

57.3% 74.8%

31.1% 76.2%

46.2%

1.6%

(5.8)%

17

22

23 62

(5) (20)

6

48

(1) 16

(8) (9) 2,298

13,800 12,419

1,828 28,047

(0)

(Unaudited, for the period ended)
Number of employees in Canada Number in Canaccord Genuity Number in Canaccord Genuity Wealth Management Number in Corporate and Other Total Canada
Number of employees in UK, Europe, and Dubai
Number in Canaccord Genuity
Number in Canaccord Genuity Wealth Management
Number of employees in US
Number in Canaccord Genuity
Number 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 (17)
Number of Advisory Teams in Canada (15)
Number of licenced professionals in Canada
Number of investment professionals and fund managers in UK an Number of Advisors - Australia
Assets under mgmt. (discretionary) (\$millions) - Canada (2) Assets under admin. (\$millions) - Canada (2)
Assets under mgmt. (\$millions) - UK and Europe (3)
Assets under mgmt. (\$millions) - Australia (3)
Total AUA - Canada, AUM - UK and Europe, Australia
Average currency conversion rate (29)
Pound sterling to Canadian dollar
US dollar to Canadian dollar
n.m. not meaningful

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

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 <t< th=""><th></th><th>1</th><th>1</th><th>1</th><th>1</th></t<>		1	1	1	1
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           4,228         2	FY21	FY20	FY19	FY18	FY17
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           4,228         2					
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           4,228         2	074	057	055	400	470
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         2,400         854         830         862           88,766					-
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         4,495         830         862           88,766         60,719         65,723         61,274         38,616           1	-				
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           4,228         2,400         854         830         862           48,766         60,719         65,723         61,274         38,616           1,746         1,718         1,732         1,759         1,709					_
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         39,99         44,195         44,877         24,526           48,766         60,719         65,723         61,274         38,616           1.746         1.718         1.732         1.759         1.709	,	, ,			
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         39,99         44,195         44,877         24,526           48,766         60,719         65,723         61,274         38,616           1.746         1.718         1.732         1.759         1.709					
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 52,298 39,879 44,195 44,877 24,526 88,766 60,719 65,723 61,274 38,616	-		-		_
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	528	548	542	559	313
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					
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	319	313	308	256	275
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					-
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					
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	-				
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         44,875         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	204	200	10	11	11
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         44,875         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					
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         44,875         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	0	0	4	3	2
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	_	_		_	_
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	2,356	2,308	2,112	1,956	1,700
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					
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         38,679         44,195         44,195         44,85           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					
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	-		_	_	
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					
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	110	113	0	,	0
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	6,307	4,009	4,221	2,815	2,637
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	32,240	18,440	20,674	15,567	13,228
88,766         60,719         65,723         61,274         38,616           1.746         1.718         1.732         1.759         1.709	52,298	39,879	44,195	44,877	24,526
1.746 1.718 1.732 1.759 1.709	4,228	2,400	854		862
	88,766	60,719	65,723	61,274	38,616
	1 7/16	1 718	1 732	1 750	1 700
	-	-			
			20		



#### Canaccord Genuity Group of Companies

#### Notes

- (1) Financial results are expressed in C\$ thousands, except for assets under administration and assets under management which are expressed in 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 market value of client assets managed and administered by Canaccord Genuity as well as assets under management contracts from which Canaccord Genuity 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 through the NCIB to be cancelled.
- (7) This is the diluted common share number used to calculate book value per diluted share. As such it includes estimated amounts in respect of share issuance commitments including options, warrants, other share-based payment plans, deferred consideration related to acquisitions, convertible debentures and a promissory note, as a spiciable, and adjusted for shares purchased or committed to be purchased under the normal course or 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 management to reflect a singular charge of a non-operating nature.
  - In Q4/21, significant items also include fair value adjustments on certain illiquid 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.
- (18) Canaccord Genuity Capital Market's facilitation losses, which are included as part of commission revenue, are disclosed separately beginning Q1/11 as part of our transition to IFRS.
- (19) Operating results disclosed as Other Foreign Locations prior to Q3/17 include Canaccord Genuity (Barbados) Ltd., Canaccord Genuity Asia, Canaccord Singapore Pte. Ltd., and our 50% ownership interest in the issued shares of Canaccord 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-controlling interests have been recognized which represent the portion of the net identifiable assets in Australia attributable to non-controlling shareholders.
- (21) Includes wealth management operations in Australia. Results for wealth management operations in Australia have been included starting April 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 quarterty 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 operations of Canaccord Genuity (Barbados) Ltd were discontinued in Q3/16.
- (26) The Company disposed of 100% of its shares in Canaccord Genuity Singapore Pte Ltd. as of June 30, 2016.
- (27) Commencing in Q3/17, the operating results of our Australian operations are disclosed separately as Canaccord Genuity Australia. In previous quarters, the operating results were included in Other Foreign Locations. Comparatives for all 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 incenitive plan (LTIP) 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. The change led to the acceleration of the remaining expense for certain awards made under the LTIP which had not been fully amortized as of March 31, 2018.
- (32) During Q2/19, there was an accounting loss of \$13.5 million related to the extinguishment of the \$60.0 million convertible unsecured subordinated debentures issued in October 2016.
- 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 adjustment had no impact on the calculation of the basic or diluted earnings per share.

  (33) Commencing in Q1/20, expenses previously recorded as incentive compensation expense and salaries and benefits are combined under compensation costs. This reclassification reflects the way in which management reviews and monitors our compensation structure. Compartives for prior periods have been restated accordingly.
- (34) Market capitalization calculated using closing share price multiply by diluted shares outstanding at period end
- (35) Commencing Q1/20, the operating results of Other Foreign Locations have been combined with our Canadian and Australian capital markets operations. Comparatives prior to Q1/20 have not been restated.
- (36) Commencing Q2/20, the wealth management 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.