

Canaccord Genuity Group Inc.

Investor Presentation

JUNE 2021



cg / Canaccord
Genuity

Forward looking statements and non-IFRS measures

This document may contain “forward-looking statements” (as defined under applicable securities laws). These statements relate to future events or future performance and reflect management’s expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including business and economic conditions and Canaccord Genuity Group’s growth, results of operations, performance and business prospects and opportunities. Such forward-looking statements reflect management’s current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “continue”, “target”, “intend”, “could” or the negative of these terms or other comparable terminology. Disclosure identified as an “Outlook” contains forward looking information. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry and the risks and uncertainties discussed from time to time in the Company’s interim condensed and annual consolidated financial statements and its annual report and Annual Information Form (AIF) filed on www.sedar.com as well as the factors discussed in the sections entitled “Risk Management” in the Company’s MD&A and “Risk Factors” in the AIF, which include market, liquidity, credit, operational, legal, cyber and regulatory risks. Material factors or assumptions that were used by the Company to develop the forward-looking information contained in this document include, but are not limited to, those set out in the Fiscal 2022 Outlook section in the annual MD&A and those discussed from time to time in the Company’s interim condensed and annual consolidated financial statements and its annual report and AIF filed on www.sedar.com. The preceding list is not exhaustive of all possible risk factors that may influence actual results. Readers are also cautioned that the preceding list of material factors or assumptions is not exhaustive.

Although the forward-looking information contained in this document is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this document are made as of the date of this document and should not be relied upon as representing the Company’s views as of any date subsequent to the date of this document. Certain statements included in this document may be considered “financial outlook” for purposes of applicable Canadian securities laws, and such financial outlook may not be appropriate for purposes other than this document. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking information, whether as a result of new information, further developments or otherwise.

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, return on common equity and figures that exclude significant items. The Company’s capital is represented by common and preferred shareholders’ equity and, therefore, management uses return on common equity (ROE) as a performance measure. Also used by the Company as a performance measure is book value per diluted common share, which is calculated as total common shareholders’ equity adjusted for assumed proceeds from the exercise of options and warrants, settlement of a promissory note issued as purchase consideration at the Company’s option and conversion of convertible debentures divided by the number of diluted common shares that would then be outstanding including estimated amounts in respect of share issuance commitments including options, warrants, convertible debentures and a promissory note, as applicable, and adjusted for shares purchased under the normal course issuer bid and not yet cancelled, and estimated forfeitures in respect of unvested share awards under share-based payment plans.

Assets under administration (AUA) and assets under management (AUM) are non-IFRS measures of client assets that are common to the wealth management business. AUA – Canada, AUM – Australia and AUM – UK & Europe are the market value of client assets managed and administered by the Company from which the Company earns commissions and fees. This measure includes funds held in client accounts as well as the aggregate market value of long and short security positions. AUM – Canada includes all assets managed on a discretionary basis under programs that are generally described as or known as the Complete Canaccord Investment Counselling Program and the Complete Canaccord Private Investment Management Program. Services provided include the selection of investments and the provision of investment advice. The Company’s method of calculating AUA – Canada, AUM – Canada, AUM – Australia and AUM – UK & Europe may differ from the methods used by other companies and therefore may not be comparable to other companies. Management uses these measures to assess operational performance of the Canaccord Genuity Wealth Management business segment. AUM – Canada is also administered by the Company and is included in AUA – Canada.

Financial statement items that exclude significant items are non-IFRS measures. Refer to Non-IFRS measures in the MD&A and the reconciliation of net income as determined under IFRS to adjusted net income, which excludes significant items, as described. Significant items for these purposes 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 realized translation gains on the disposal of foreign operations, certain accounting charges related to the change in the Company’s long-term incentive plan (“LTIP” or the “Plan”) as recorded with effect on March 31, 2018, certain incentive-based payments related to the acquisition of Hargreave Hale, loss related to the extinguishment of convertible debentures 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. During the three months ended March 31, 2021, there was an IFRS fair value adjustment of \$14.2 million recorded on certain illiquid or restricted marketable securities. The adjustment was excluded from total revenue for the purpose of determining net income excluding significant items.

See the Selected Financial Information Excluding Significant Items table in the Company’s interim and annual financial reports. Management believes that these non-IFRS measures allow for a better evaluation of the operating performance of the Company’s business and facilitate meaningful comparison of results in the current period to those in prior periods and future periods. Figures that exclude significant items provide useful information by excluding certain items that may not be indicative of the Company’s core operating results. A limitation of utilizing these figures that exclude significant items is that the IFRS accounting effects of these items do in fact reflect the underlying financial results of the Company’s business; thus, these effects should not be ignored in evaluating and analyzing the Company’s financial results. Therefore, management believes that the Company’s IFRS measures of financial performance and the respective non-IFRS measures should be considered together.

For earnings per share, net income and other financial measures determined under IFRS, please refer to the Company’s financial statements, news releases, MD&A and other financial disclosures in the Investor Relations section of the company website at www.cgf.com/investor-relations or at www.sedar.com.

The “Company” as referred to herein means Canaccord Genuity Group Inc. and its subsidiaries.



Driven to deliver superior client outcomes

Driven to strengthen employee engagement

Driven to grow our profitability

Driven to increase shareholder value

About Canaccord Genuity Group Inc.

Driven to deliver superior outcomes for mid-market companies and investors

**cg/Canaccord
Genuity**
Wealth Management

Comprehensive wealth management solutions helping individual investors, private clients and charities achieve their financial goals.

**cg/Canaccord
Genuity**
Capital Markets

Leading mid-market provider of investment banking, advisory, equity research, sales & trading services for corporations and institutions.

\$2.0 bn

ANNUAL REVENUE¹

\$88.8 bn

CLIENT ASSETS

\$86 bn

PROCEEDS RAISED

713

TRANSACTIONS

2,356

EMPLOYEES

41

LOCATIONS

5

CONTINENTS

NORTH AMERICA

- BOSTON
- CALGARY
- EDMONTON
- HALIFAX
- KELOWNA
- MIAMI
- MONTREAL
- NASHVILLE

- NEW YORK
- SAN FRANCISCO
- TORONTO
- VANCOUVER
- WATERLOO
- WINNIPEG

UK & EUROPE

- BLACKPOOL
- DUBLIN
- EDINBURGH
- GUERNSEY
- ISLE OF MAN
- JERSEY
- LANCASTER
- LLANDUDNO
- LONDON
- NORWICH
- NOTTINGHAM
- PARIS
- SOUTHAMPTON
- WORCESTER
- YORK

AUSTRALIA

- ADELAIDE
- ALBANY
- BUSSELTON
- GOLD COAST
- MELBOURNE
- PERTH
- SYDNEY

ASIA

- BEIJING
- HONG KONG
- SINGAPORE

MIDDLE EAST

- DUBAI
- TELAVIV

- CG WEALTH MANAGEMENT
- CG CAPITAL MARKETS

Financial Highlights

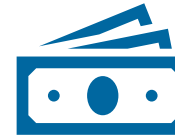
Record quarterly and full year results on all key measures



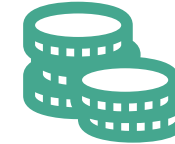
Revenue



Client Assets



Pre-tax Net Income^{1,2}



Diluted EPS¹

Q4 Fiscal 2021
3 months ended March 31

\$692.3 M
+117% y/y

\$88.8 bn
+46.2% y/y

\$183.2 M
+635% y/y

\$1.20
+606% y/y

Fiscal 2021
12 months ended March 31

\$2.0 bn
+63% y/y

\$88.8 bn
+46.2%

\$386.1 M
+214% y/y

\$2.48
+206% y/y

Fiscal 2020
12 months ended March 31

\$1.2 bn

\$60.7 bn
(at March 31, 2020)

\$123.1 M

\$0.81

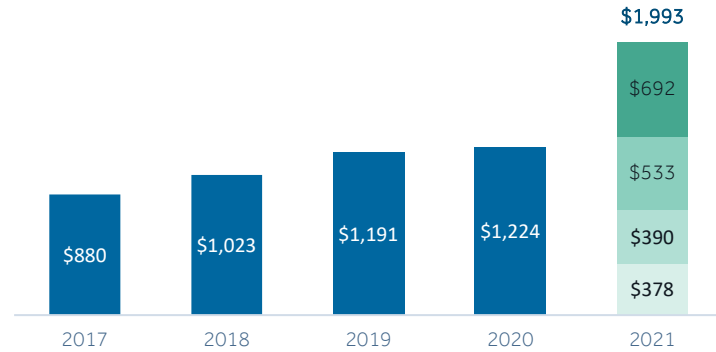
Fiscal 2021 was an exceptionally strong year for capital markets activities in key CG sectors and geographies.

CG Global Wealth Management businesses continued to deliver stable and growing contributions.

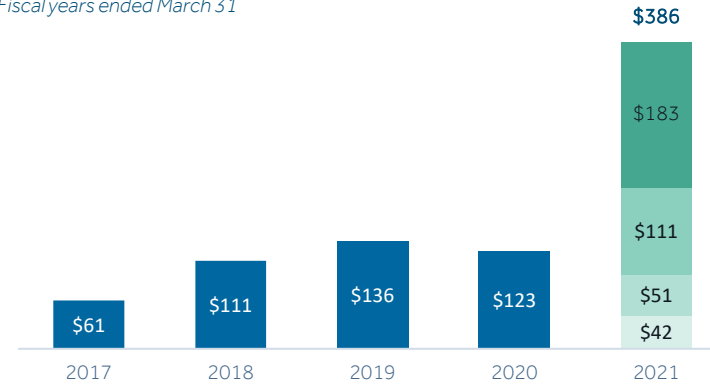
Record results on all key measures

Extraordinary backdrop for capital raising supported record performance in Q4 and F2021

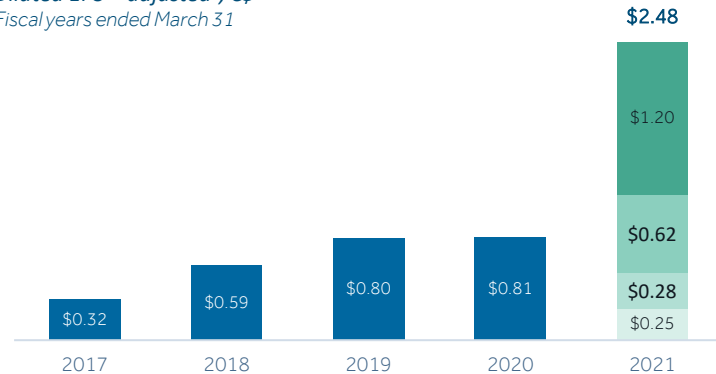
Revenue - C\$ millions
Fiscal years ended March 31



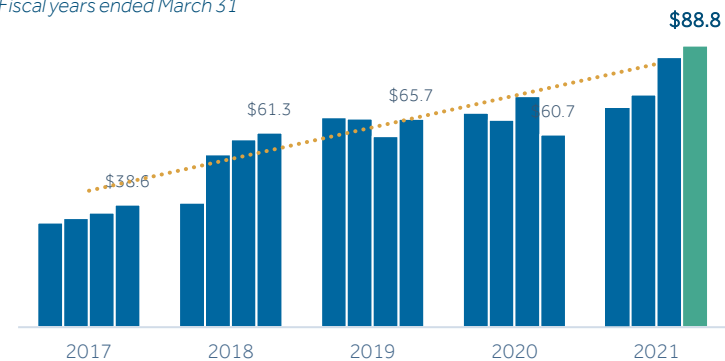
Pre-tax Net Income^{2,3} - C\$ millions
Fiscal years ended March 31



Diluted EPS – adjusted², C\$
Fiscal years ended March 31



Total client assets – C\$, billions
Fiscal years ended March 31



Expanding into our core strengths and gaining market share in all businesses and geographies



Supporting significantly increased revenues over a relatively fixed cost base



Significantly invested in growing our wealth management businesses in Canada, the UK and Australia

Positioned for long-term success

Building upon our strategy of long-term value creation



Diversify

Fiscal 2010 to 2014

- Expand global footprint
- Broaden sector coverage
- Limit exposure to any single geography or business line



Restructure & Refocus

Fiscal 2015 - 2016

- Align global business leaders
- Exit underperforming businesses
- Reduce fixed costs
- Focus core capabilities in areas that drive margin



Balance business mix

Fiscal 2017 - 2018

- Significantly grow global wealth management
- Increase contributions from recurring, fee-based revenue
- Invest in growing higher-margin businesses
- Strengthen our competitive advantage



Sustainable, profitable growth

Fiscal 2019 to 2021

- ✓ Redeploy capital across fewer businesses
- ✓ Stabilize earnings growth across market cycles
- ✓ Build upon areas of strength
- ✓ Drive wealth management profitability and growth
- ✓ Increase shareholder returns



Expand on our proven strengths

Fiscal 2022 and beyond

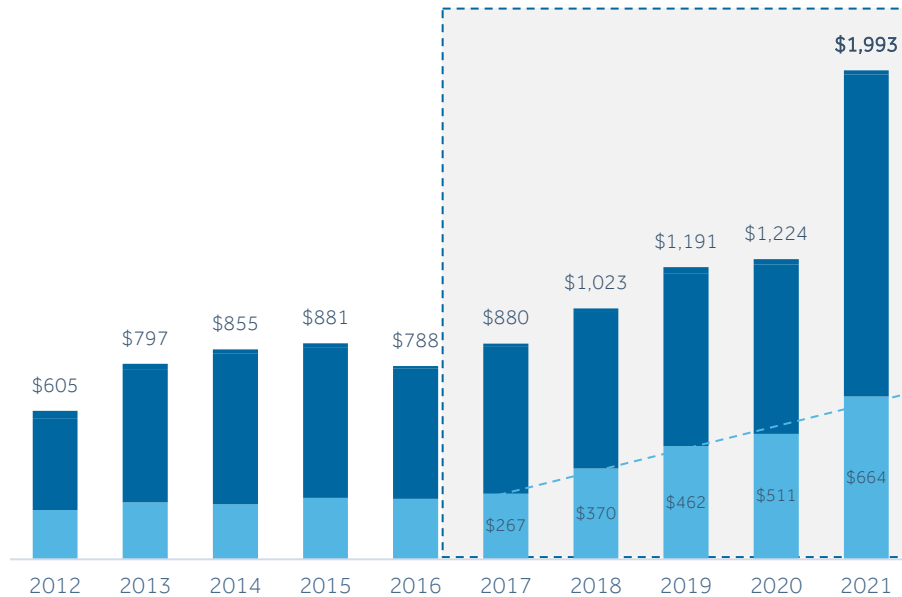
- Continue to drive wealth management growth and profitability
- Develop alternative wealth channels
- Expand proprietary wealth product offerings
- Go deeper in core capital markets strengths
- Expand ancillary product and services across capital markets businesses
- Exploit our strengths in complementary risk capital offerings

Transformed our business mix to provide stability through market cycles

Broad-based revenue and net income contributions without concentration in any sector or region

Firmwide revenue

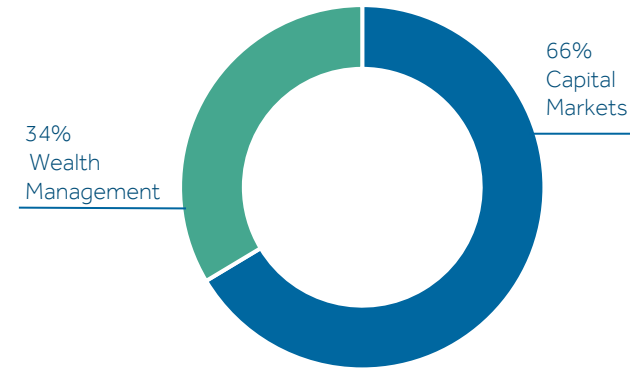
C\$ millions, fiscal years ended March 31



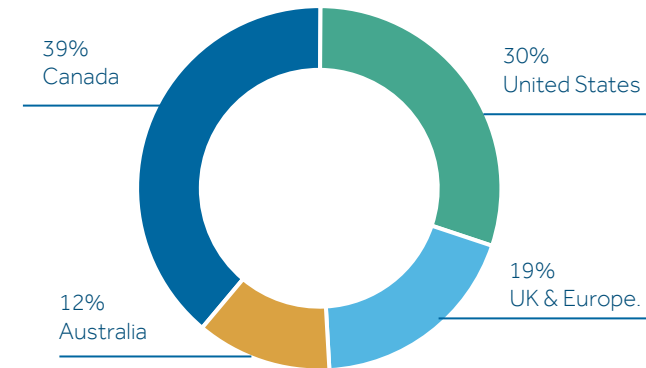
Capital Markets provides significant upside during periods of market strength

Wealth Management a growing contributor of stable and recurring revenue:
5-year CAGR = 20%

Fiscal 2021 Firmwide Revenue by Division



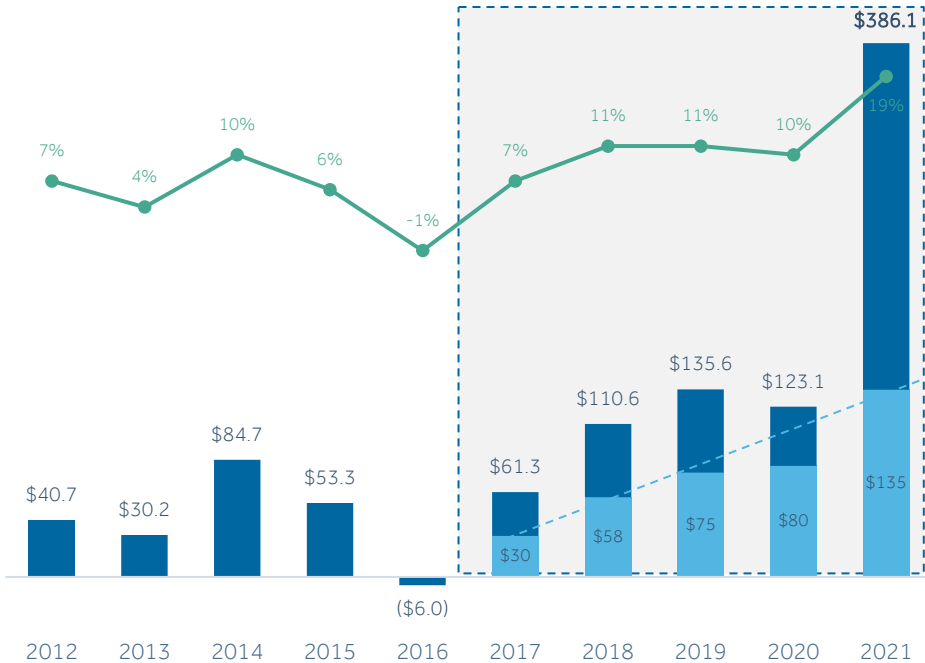
Fiscal 2021 Firmwide Revenue by Geography



We have steadily and sustainably improved earnings stability

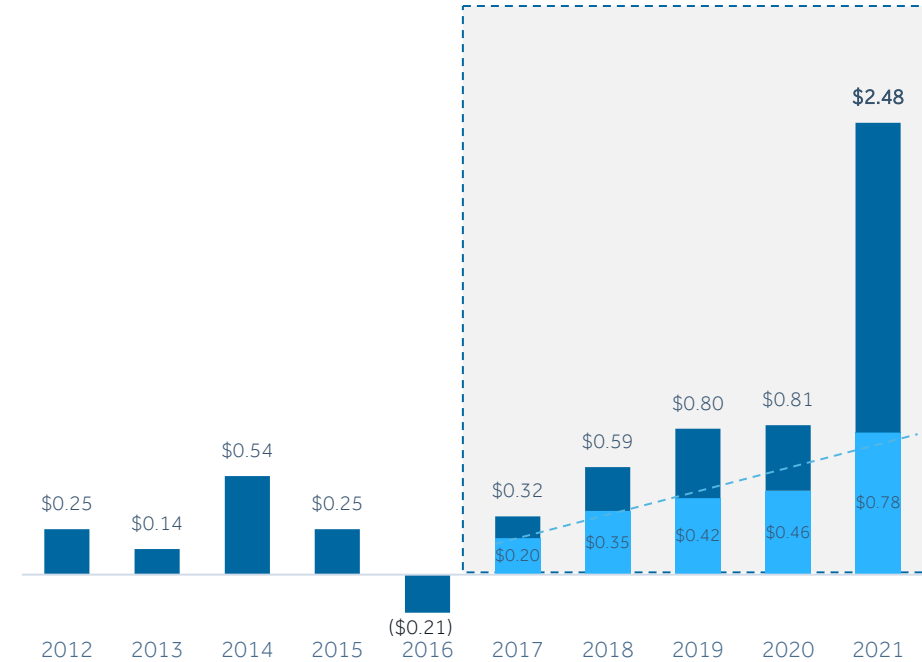
A lower risk business model with growing contributions from wealth management

Pre-tax net income and profit margins^{1,2}
 % and C\$ millions, fiscal years ended March 31



Increasing net income contributions from Wealth Management

Diluted EPS¹
 C\$ fiscal years ended March 31

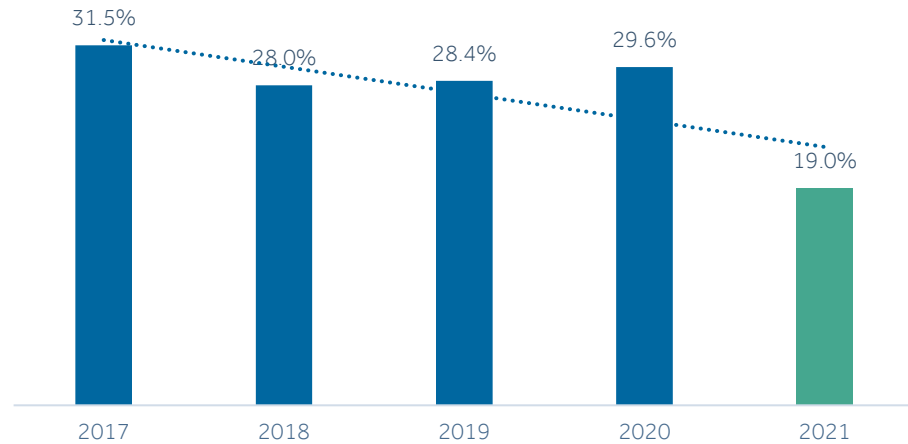


Steadily growing EPS contributions from Wealth Management

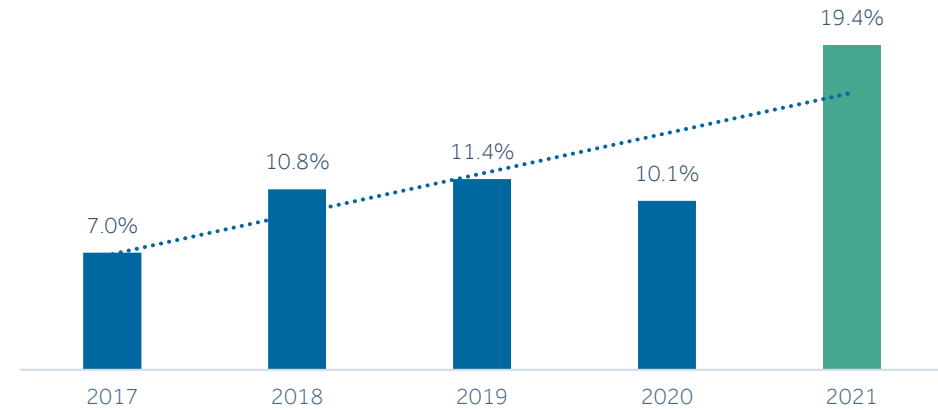
Disciplined expense management

Improving operating leverage to enhance profitability

Non-compensation expenses as a % of revenue¹
Fiscal years ended March 31



Pre-tax profit margin¹
Fiscal years ended March 31



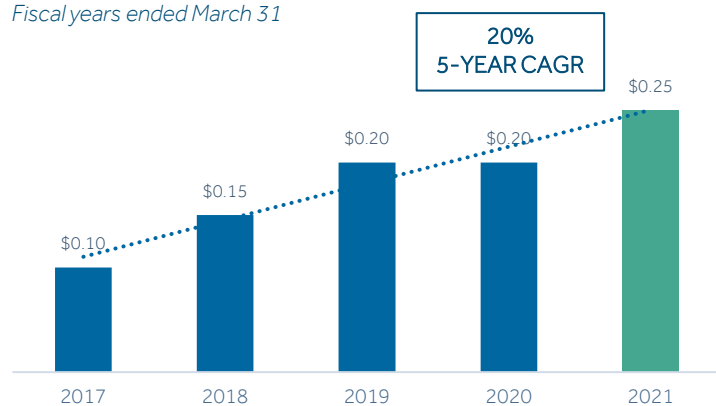
Fiscal 2021 non-compensation expenses have remained flat, despite significantly higher business levels

- Enhanced fiscal 2021 cost savings were driven by the extended remote work environment
- We expect to maintain certain cost savings post-pandemic
- Continued emphasis on the efficiencies and expense discipline measures implemented prior to the onset of the global pandemic

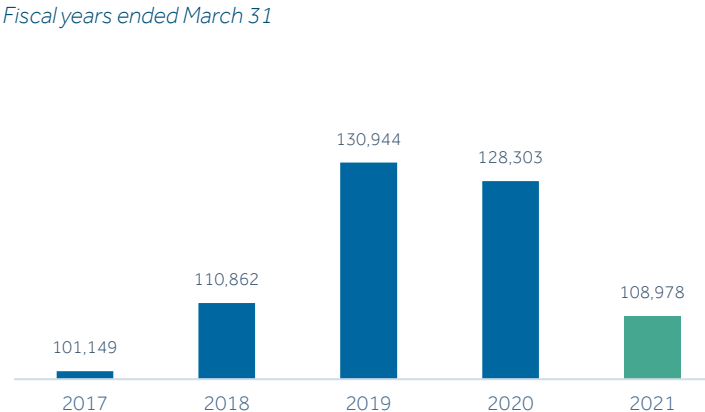
Improving shareholder returns

Deploying capital in ways that increase the long-term value of our business, and optimize value for shareholders

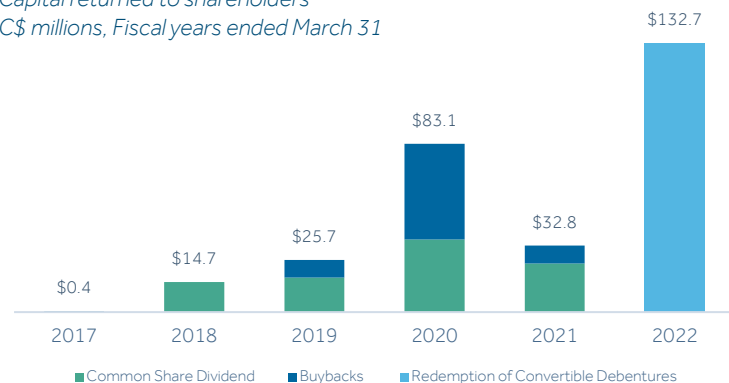
Common Share Dividends
Fiscal years ended March 31



Common shares outstanding (Average diluted)
Fiscal years ended March 31



Capital returned to shareholders
C\$ millions, Fiscal years ended March 31



- ✓ Fiscal 2021 capital deployment initiatives to result in return of \$192 million of capital to CF shareholders and debenture holders
- ✓ Fiscal 2021 quarterly common share dividend increased by 25% year-over-year to \$0.25
- ✓ Reduced average diluted common share count by 15% y/y
- ✓ Purchased 845,500 common shares for cancellation under normal course issuer bid programs during fiscal 2021
- ✓ Announced redemption of 6.25% convertible unsecured senior subordinated debentures which reduced fully diluted share count by approximately 13.2 common shares
- ✓ \$210M investment by HPS Investment directly into UK Wealth business is non-dilutive to CF shareholders
- ✓ Closed \$40 million substantial issuer bid in August 2019

Initiatives underpinning future growth

	Talent Development	Leveraging Technology	Managing Risk
Rationale	<ul style="list-style-type: none"> • Drive demand for leadership and client- focused talent • Strong culture and track record of success attracting top talent • Track record of firmwide success attracting top talent 	<ul style="list-style-type: none"> • Stay ahead of evolving market and changing client demands • Data as an asset: Analytics support deeper, more integrated client coverage • Reduce costs 	<ul style="list-style-type: none"> • Successfully increasing the value of our franchise means that we have more to protect • Ensure discipline and controls to protect client and shareholder investments
◆ ◆ ◆		◆ ◆ ◆	◆ ◆ ◆
Emerging Trends	<ul style="list-style-type: none"> ✓ Commitment to Diversity & Inclusion ✓ Appointed Chief People Officer in Canada ✓ Safe work environments 	<ul style="list-style-type: none"> ✓ Modern, scalable infrastructure supports acquisitions and integrations ✓ Investment in digital private placement capability ✓ Increased connectivity, collaboration, cross-referrals 	<ul style="list-style-type: none"> ✓ Deep experience operating in the risk capital segment of the market gives CG expertise and breadth that competitors can't match ✓ Increased regulatory focus and controls in our key markets
◆ ◆ ◆		◆ ◆ ◆	◆ ◆ ◆
Opportunities	<ul style="list-style-type: none"> • Future of Work • Succession planning: Cultivating a diverse pipeline of future leaders • Increase emphasis on employee health & wellness 	<ul style="list-style-type: none"> • Targeted digital marketing increases engagement with clients and recruits • Improve tech and environmental impact of office environments • AI/Machine learning have potential to enhance client offering and risk management framework 	<ul style="list-style-type: none"> • Many of our highest reward opportunities have involved calculated risks (e.g., gaming, cannabis, origination, SPACs) • Agile business mix designed to provide enhanced revenue opportunities to offset changes in the market for small and mid-cap investments

Global Wealth Management

A Growing contributor to firmwide earnings growth and stability

CLIENT ASSETS

\$88.8 bn

+ 46% y/y

REVENUE

\$664 M

+ 30% y/y

PRE-TAX NET INCOME²

\$135 M

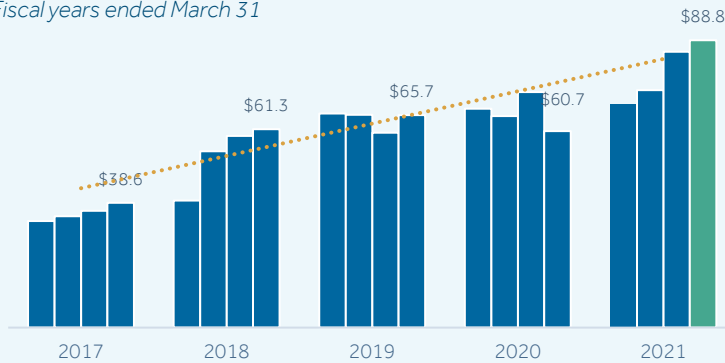
+ 69% y/y

PRE-TAX PROFIT MARGIN²

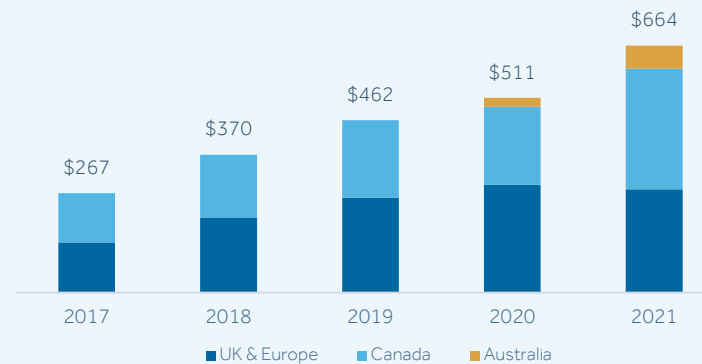
20%

+ 470 bps y/y

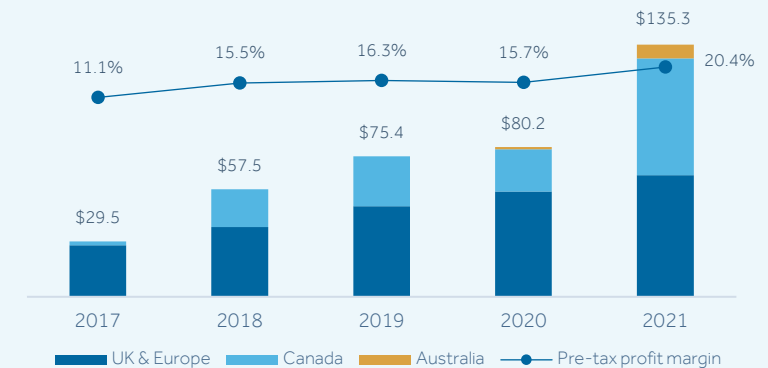
Total client assets – C\$, billions
Fiscal years ended March 31



Total Wealth Management revenue¹
C\$ millions, fiscal years ended March 31

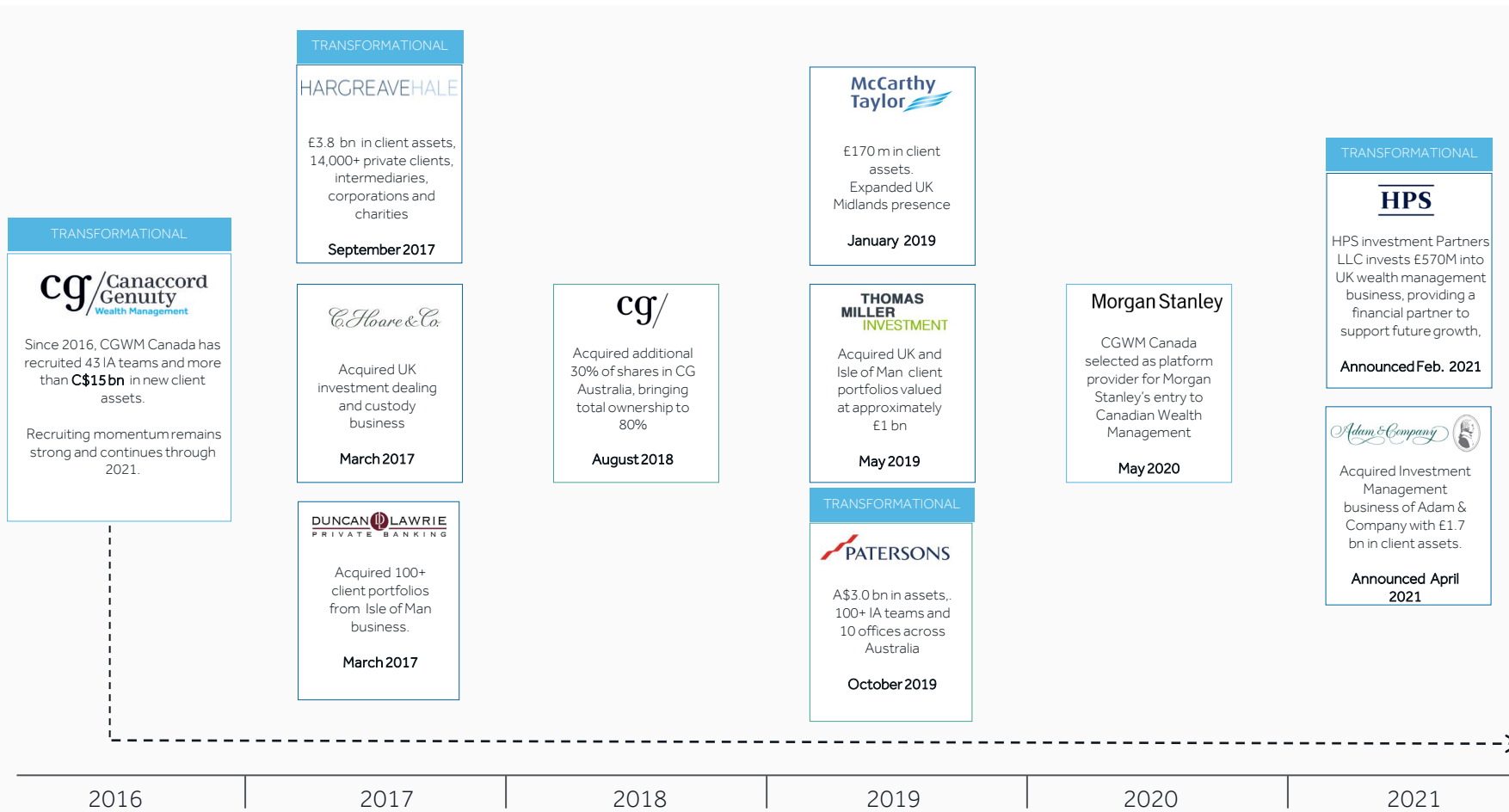


Pre-tax net income and profit margin
C\$, Fiscal years ended March 31



CG Wealth Management: Fundamental to our long-term strategy

Accelerating growth in key regions through Recruiting, Acquisitions and Partnerships



A business model centred on stability

- ✓ Increased scale to deliver consistent profitability through a range of market environments.
- ✓ Proven track record of successfully integrating new IAs and acquisitions across wealth management businesses in all key regions
- ✓ More than \$350 M invested in acquisitions, recruiting, and technology over 10+ years to support growth of this segment.

CG Wealth Management: Modern, scalable technology and infrastructure

Positioned for further acquisitions, consolidation and organic growth

avalog

An NEC Company

Core platform provider (UK & Crown Dependencies)

ENVESTNET

State-of-the-Art Unified Managed Account (UMA) Platform (Canada)

PopForms

Proprietary Paperless Document Management Portal (Canada)



MyDocSafe™

Electronic Onboarding for Execution-only clients (UK)

DocuSign®

Secure Electronic Signature and Agreement Cloud (Canada)

katapult

Digital private placement software (Canada)

NETX360®

Robust international trading platform (Australia)

iress Xplan

Comprehensive financial planning and wealth management software (Australia)

Xeppo

Data-driven client management tool (Australia)

Critical investments provide resilience and flexibility, with continued support for our future growth ambitions.

CG Wealth Management: UK & Crown Dependencies

A top-10 wealth manager in an industry where scale matters

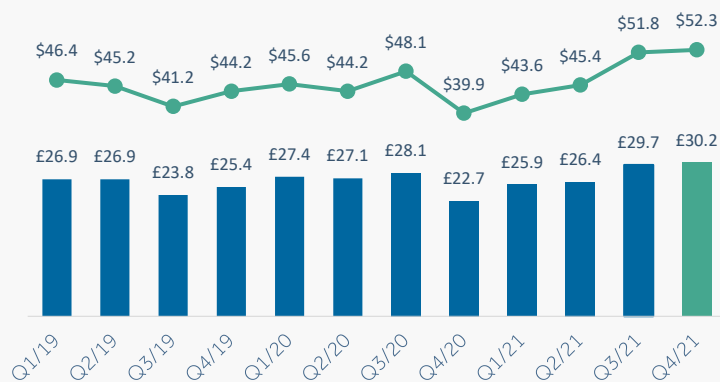
Achievements

- ✓ AUA increased 31% y/y to C\$52bn
- ✓ Fiscal 2021 pre-tax profit margin¹ increased 3.2 p.p. to 23.5%
- ✓ HPS investment established premium valuation for this business; provides strategic and financial partner to support growth ambitions
- ✓ Announced entry to Scottish market with acquisition² of Adam & Company's investment management business

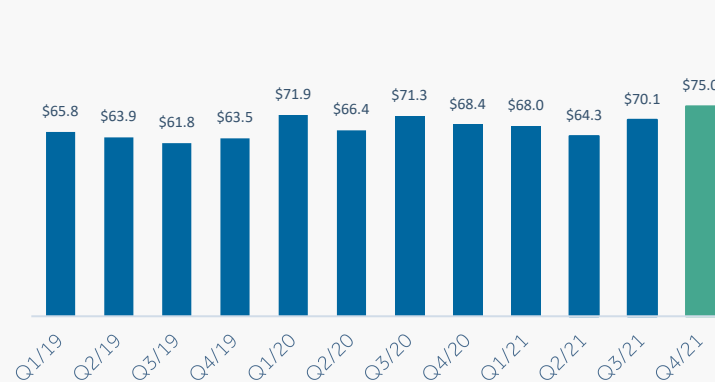
Strategic Priorities

- Drive organic growth and margin expansion
 - Cross fertilization of wealth planning and investment management
 - Grow business development and distribution capabilities
 - Increase digital engagement
- Expand on HPS relationship to build upon exceptional growth to date
- Pursue accretive financing opportunities to further expand business without diluting CF shareholders

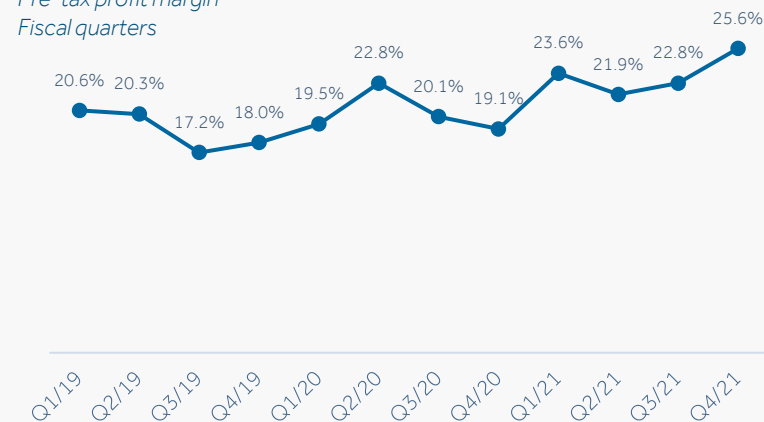
Client Assets
C\$ and £ billions, Fiscal quarters



Revenue
C\$ millions, Fiscal quarters



Pre-tax profit margin¹
Fiscal quarters



CG Wealth Management: Canada

Building on our success as the most profitable independent wealth manager in the country

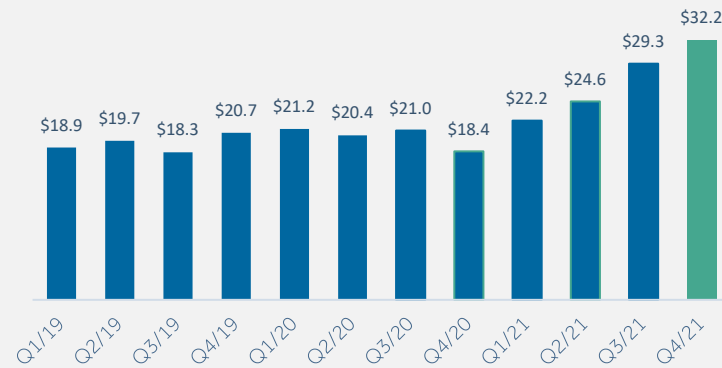
Achievements

- ✓ AUA increased 75% y/y to \$32bn
- ✓ Average AUA per IA team grew 76% y/y o \$222M on new assets and exceptional growth of ECM opportunities
- ✓ F2021 pre-tax profit margin increased 8.5 p.p. y/y to 19.3%
- ✓ Technology and platform advancements supporting recruiting activity, client experience and organic growth
- ✓ Selected as platform provider for Morgan Stanley's entry to Canadian Wealth Management

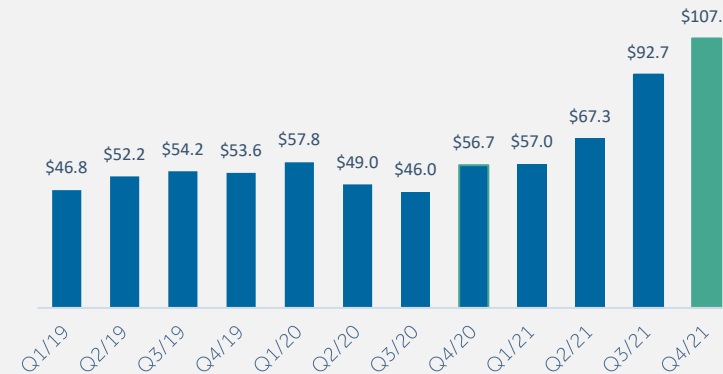
Strategic Priorities

- Continue to advance recruiting, client experience and organic growth initiatives
- Leverage technology investments to increase fee-based assets and share of wallet
- Assess alternative wealth channels
- Expand proprietary wealth offerings

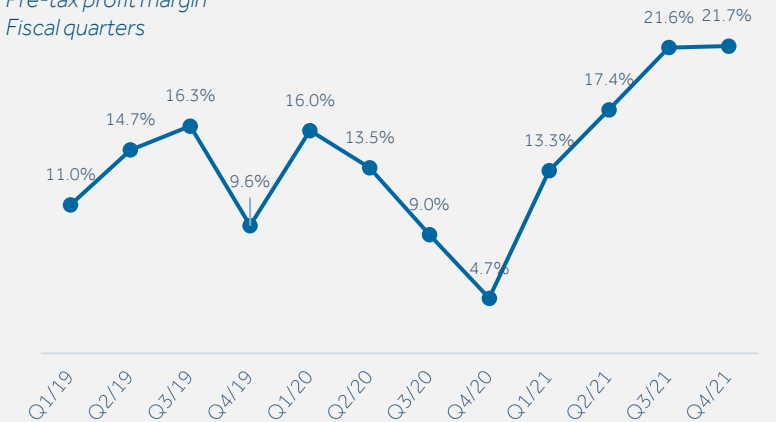
Client Assets
C\$ billions, Fiscal quarters



Revenue
C\$ millions, Fiscal quarters



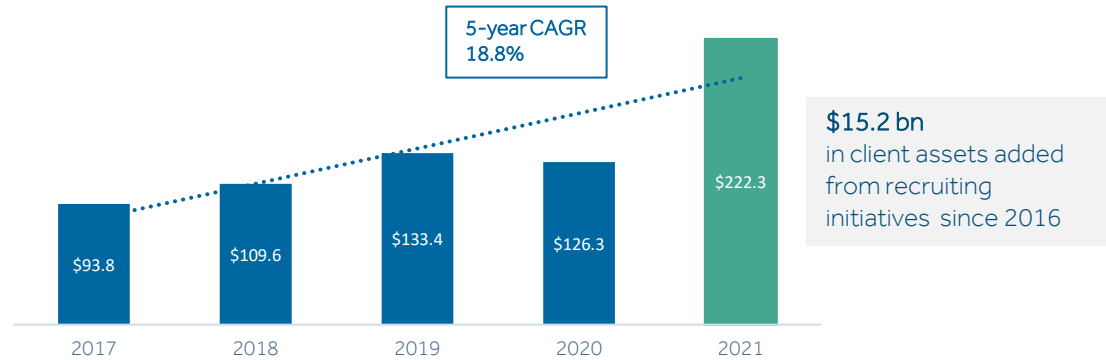
Pre-tax profit margin¹
Fiscal quarters



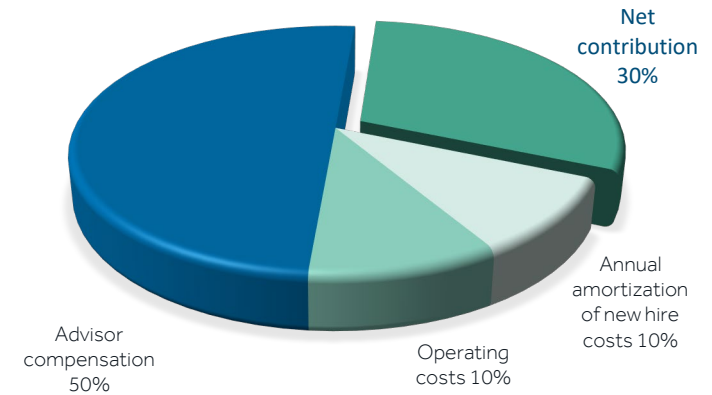
Wealth Management: Canada

Platform designed to support faster and more sustainable growth for Investment Advisors

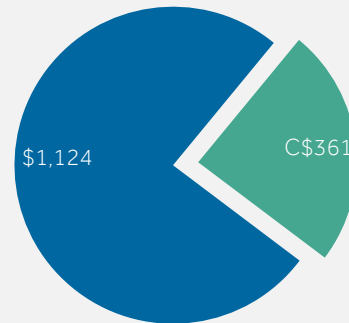
Average client assets per IA Team
Fiscal years ended March 31



Illustrative revenue distribution of new client assets



Significant opportunity to continue capturing market share of full-service retail brokerage assets in Canada



■ Canadian Banks ■ Canadian Independents & Insurers

/ Canada's retail brokerage industry represents \$2.1 tn¹ in client assets, with the full service brokerage segment representing \$1.5 tn

/ As banks commoditize wealth services, we anticipate a shift of client assets toward non-bank advice-based platforms

/ CG Wealth Management is advantageously positioned to capture a meaningful share of this asset transfer and will continue adding established IA teams as they seek new platforms to accommodate the diverse needs of their clients

CG Wealth Management: Australia

Expanding CG's national footprint in Australia

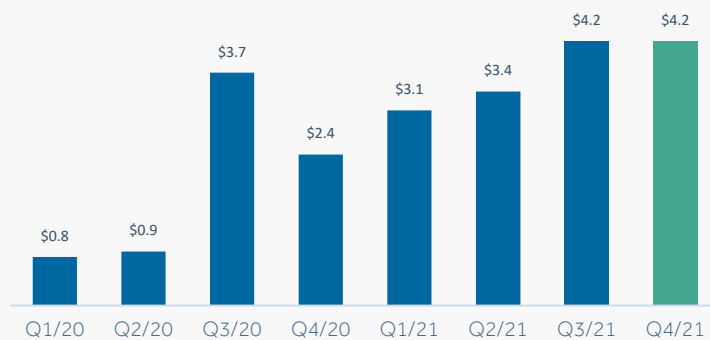
Achievements

- ✓ Total client assets in comprehensive investment management platform increased 76% y/y to C\$4.2bn
- ✓ Increasingly positive contributor to pre-tax net income¹; earned \$7.4 M in fiscal 2021
- ✓ Fiscal 2021 pre-tax profit margin increased 7.5 p.p. to 11.9%
- ✓ 100+ advisors in 9 locations across Australia; A powerful network for CG new issue distribution

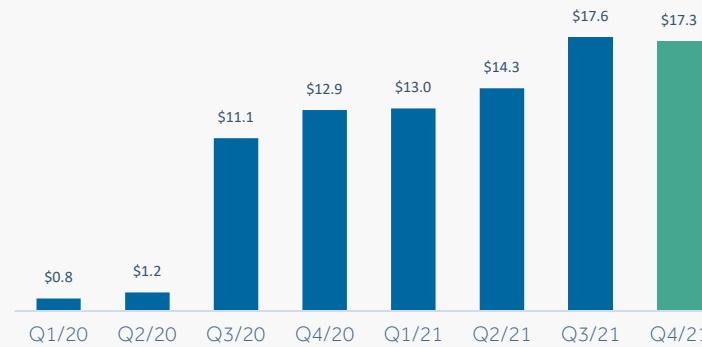
Strategic Priorities

- Continue to build on the CGWM brand
- Increase scale through targeted recruiting opportunities and tuck-in acquisitions
- Opportunity grow client assets organically and to convert additional \$15.8 billion held in transactional accounts to higher revenue-generating assets

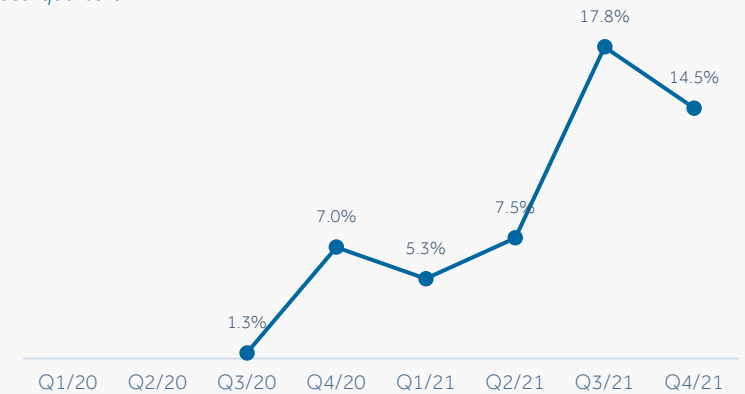
Client Assets
C\$ billions, Fiscal quarters



Revenue²
C\$ millions, Fiscal quarters



Pre-tax profit margin^{1,2}
Fiscal quarters



CG Global Capital Markets: A powerful mid-market competitor

Diverse revenue streams provide stability and profitability through market cycles

F2021 PROCEEDS RAISED

\$86 bn

+ 66% y/y

RECORD F2021 REVENUE

\$1.3 bn

+ 90% y/y

PRE-TAX NET INCOME¹

\$325 M

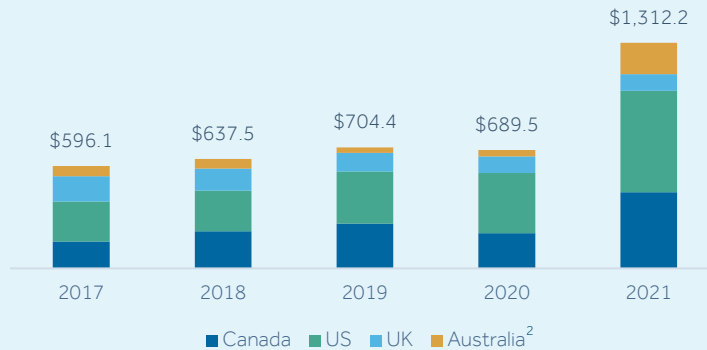
+ 444% y/y

PRE-TAX PROFIT MARGIN¹

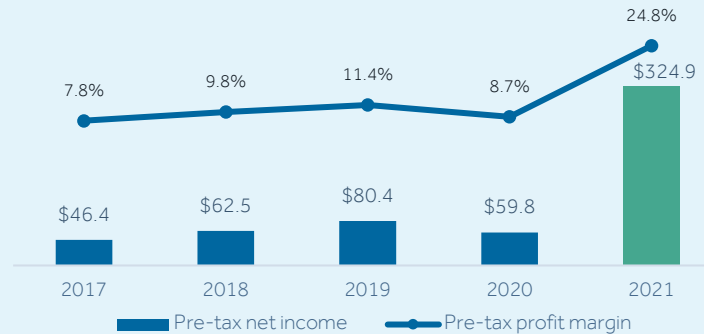
24.8%

+ 1,600bps y/y

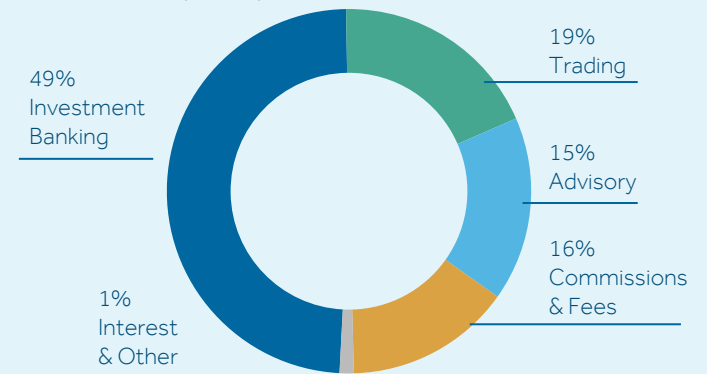
Total Capital Markets Revenue
C\$ millions, Fiscal years ended March 31



Pre-tax net income and profit margin¹
Pre-tax net income in C\$ millions, Fiscal years ended March 31



Fiscal 2021 Revenue by activity



CG Global Capital Markets: Increasing momentum and market share

Lean and focused platform, capable of supporting increased activity levels over a relatively fixed cost base

(Revenue in C\$ millions)		F2017	F2018	F2019	F2020	F2021
CANADA	Revenue	\$155,411	\$216,106	\$260,665	\$204,636	\$443,444
	Expenses as % of revenue ¹	76.5%	74.8%	71.0%	83.8%	61.3%
	Pre-tax profit margin ¹	15.7%	20.5%	24.2%	10.2%	35.9%
	Employees	178	189	255	257	274
	Revenue/Employee	\$873.1	\$1,143.4	\$1,022.2	\$796.2	\$1,618.4
US	Revenue	\$234,211	\$235,942	\$303,587	\$350,379	\$590,534
	Expenses as % of revenue ¹	97.9%	96.4%	89.7%	89.5%	80.0%
	Pre-tax profit margin ¹	0.8%	2.3%	9.3%	9.6%	19.2%
	Employees	275	256	308	313	319
	Revenue/Employee	\$851.7	\$921.6	\$985.7	\$1,119.4	\$1,851.2
AUSTRALIA ¹	Revenue	\$59,693	\$57,022	\$31,366	\$38,351	\$182,715
	Expenses as % of revenue ¹	69.7%	73.4%	93.7%	93.6%	72.9%
	Pre-tax profit margin ¹	30.3%	26.1%	5.4%	4.2%	26.9%
	Employees	69	68	68	83	84
	Revenue/Employee	\$865.1	\$838.6	\$461.3	\$462.1	\$2,175.2
UK & EUROPE	Revenue	\$146,812	\$128,458	\$108,789	\$96,103	\$95,535
	Expenses as % of revenue ¹	94.8%	98.3%	107.3%	95.3%	95.6%
	Pre-tax profit margin ¹	3.2%	-0.6%	-10.0%	3.8%	3.3%
	Employees	225	214	197	136	131
	Revenue/Employee	\$652.5	\$600.3	\$552.2	\$706.6	\$729.3

DIFFERENTIATED GLOBAL PLATFORM

Enhanced cross-border capabilities

- Global capabilities a significant competitive advantage in our key focus sectors

Doing more for our targeted client base

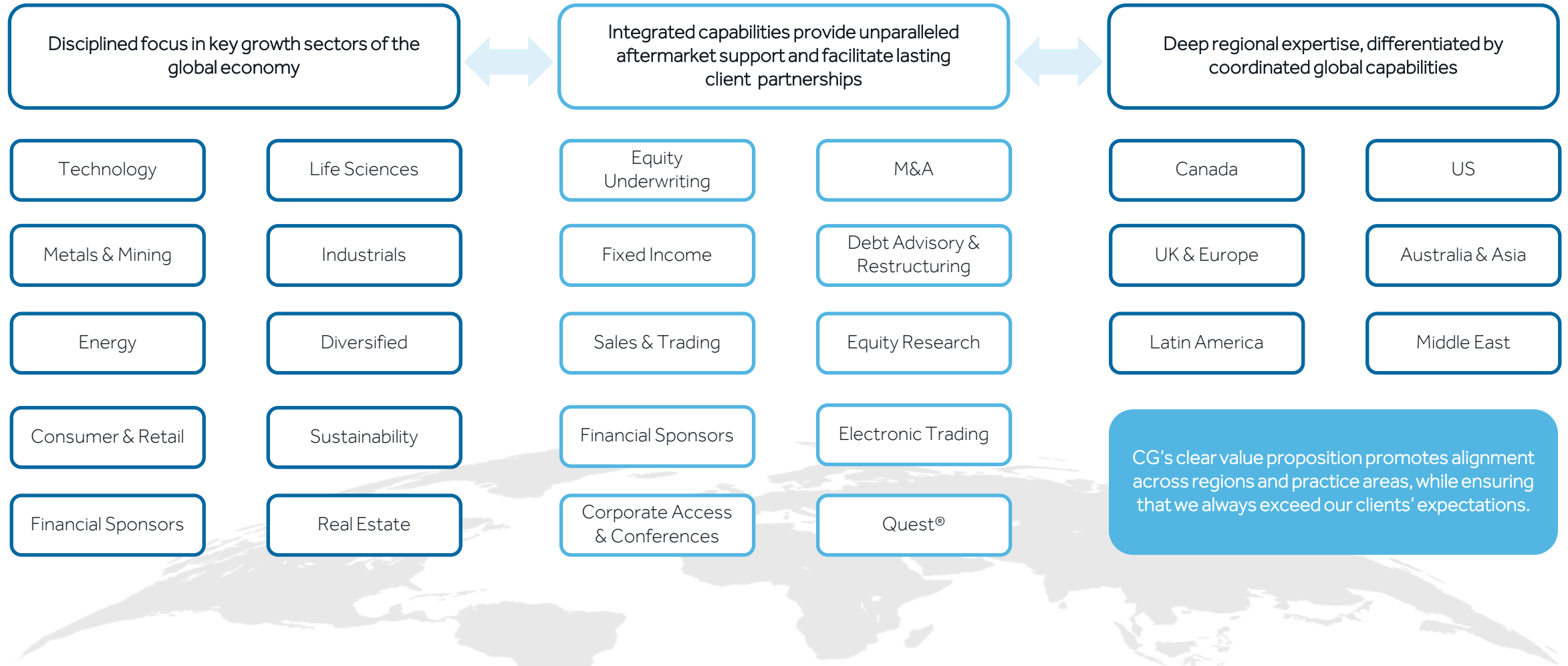
- Expanded product capability for core midmarket clients
- Established success in alternative financing vehicles
- Aftermarket support and ancillary services ensure that clients have no reason to look elsewhere

Deeper focus in our proven areas of strength

- Increasing global product placement
- Expanding alternative distribution avenues
- Strong emphasis on cross-selling

CG Global Capital Markets

Disciplined mid-market focus, differentiated by scale, global capability, and stability



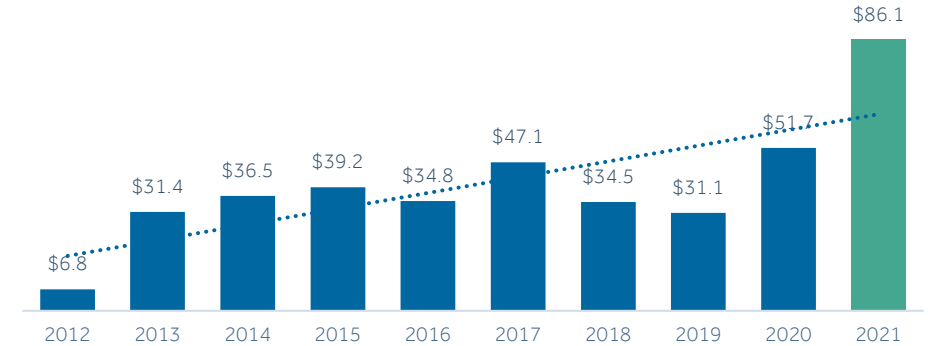
Global Investment Banking

Unparalleled origination and placement capability

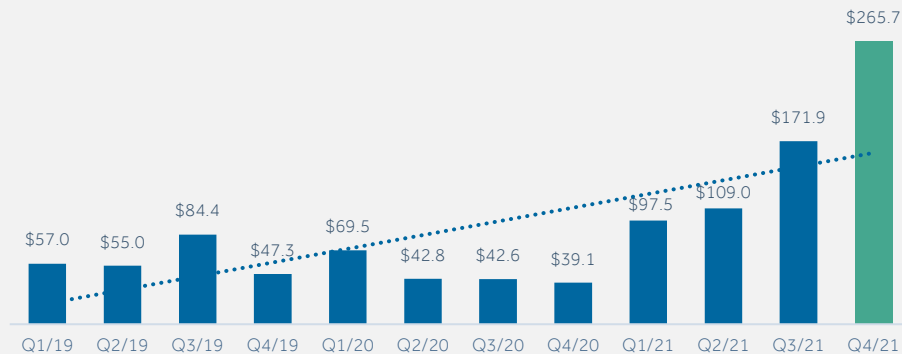
- Agility allows us to harness leadership in emerging and high-growth segments while maintaining strong capability in historic areas of strength
- Raised \$86 billion for growth companies in fiscal 2021
- Record quarterly and full year revenue; Q4 revenue increased 579% y/y and F2021 revenue increased 232% y/y
- 230+ investment bankers globally; Listing capabilities on 10 stock exchanges worldwide
- Among the league table leaders in each of our geographies

Established leadership as a global midmarket investment bank

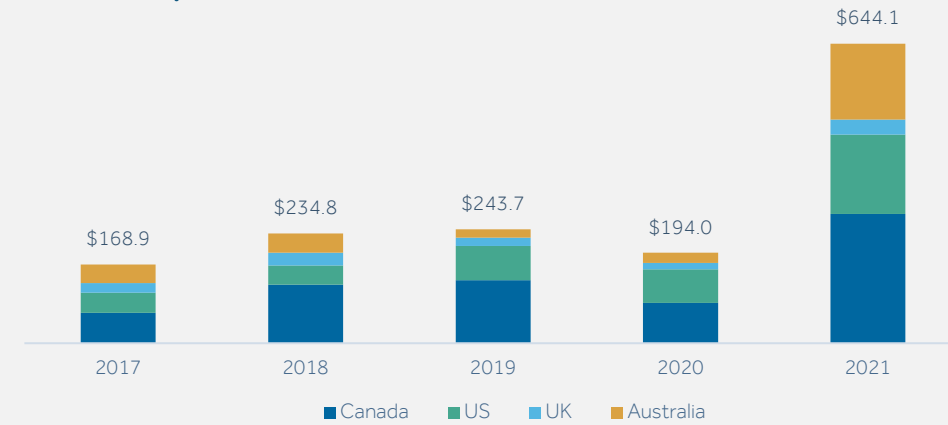
Total Proceeds Raised
C\$ billions, Fiscal years ended March 31



Investment Banking revenue
C\$ millions, Fiscal quarters



Investment Banking revenue
C\$ millions, Fiscal years ended March 31

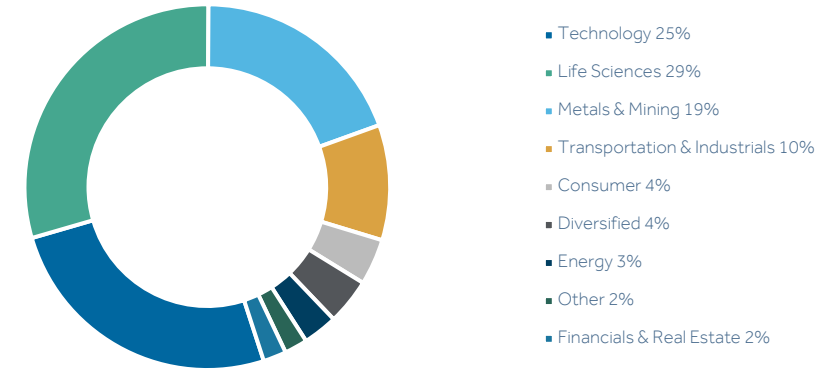


Global Advisory

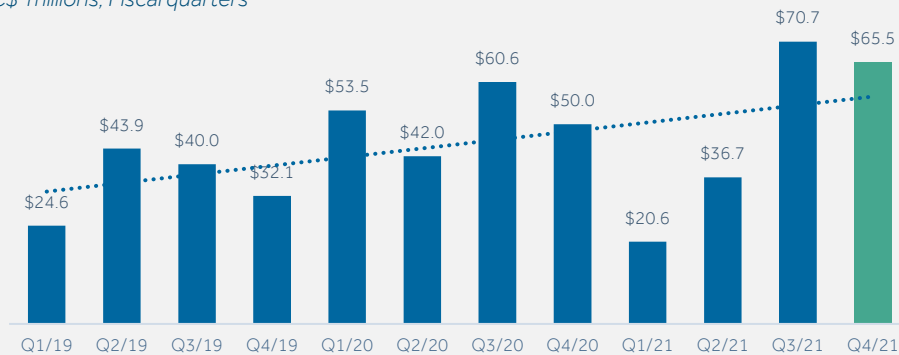
Increased contributions driving margin growth

- Strong track record of ECM activity drives complementary growth in Advisory business
- Q4 Advisory revenue increased 32% y/y to \$65.5M
- Advisory activity is typically counter-cyclical to new issue business
- Debt Finance & Restructuring specialists provide strategic advice without conflict - never balance sheet driven
- Petsky Prunier acquisition (2019) added complementary expertise in core US strengths of TMT and Healthcare

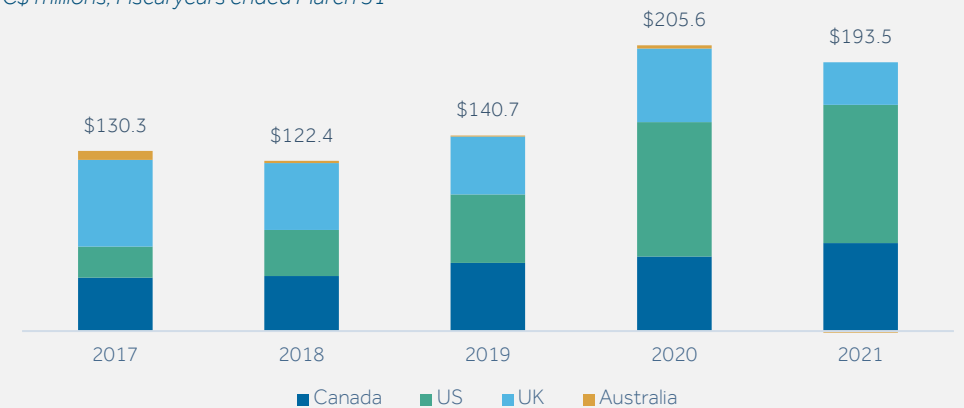
Fiscal 2021 Investment Banking & Advisory Revenue by Sector



*Advisory revenue
C\$ millions, Fiscal quarters*



*Global Advisory revenue
C\$ millions, Fiscal years ended March 31*

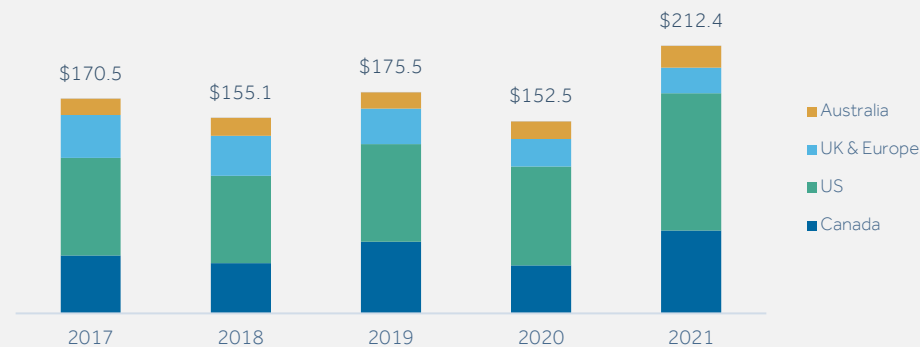


Global Distribution and Trading

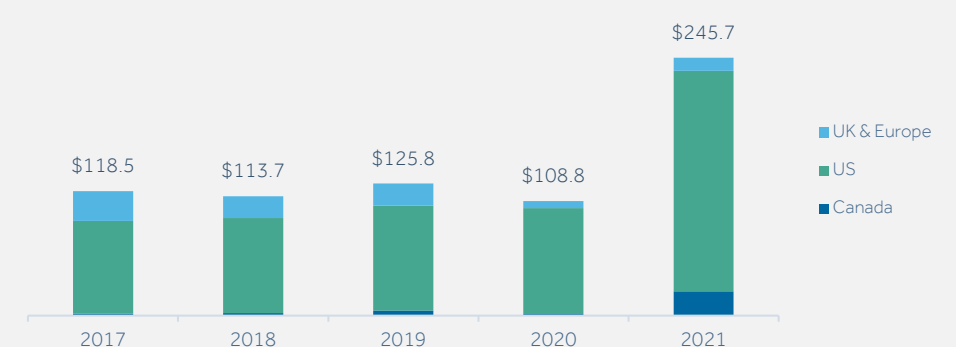
Leading independent franchise for best-in-class execution capabilities

- Geographically broad and deep relationships covering 3,000+ institutions
- Market making capability for 2,500+ companies on 10 exchanges worldwide
- Global Family Office coverage and partnerships
- 150+ Sales and Trading professionals; experienced generalist and sector specialists
- Execution services in 47 markets worldwide with a range of multi-asset capabilities (cash equities, fixed income, electronic trading, options, risk arbitrage)
- 80+ Research professionals covering 860+ stocks in key growth sectors
- Quest® – online valuation tool with 95% global coverage
- Globally coordinated Corporate Access and Conferences

Commissions & Fees revenue
C\$ millions, Fiscal years ended March 31



Trading revenue
C\$ millions, Fiscal years ended March 31



CG Principles of Corporate Social Responsibility and Sustainability

ESG approaches to supporting the well being of our employees, clients and communities

Operate with Integrity

We are committed to conducting our business in accordance with all applicable laws, rules and regulations and the highest ethical standards.

We maintain safe working environments and maintain policies to ensure the protection of human rights in our business and supply chains.

Our firmwide risk management framework is critical to maintaining our company's ongoing financial stability and business continuity.

Respect People and Communities

We think locally and globally, understanding the impact that our actions and behaviours may have on the success and wellbeing of our colleagues, clients, and partners in all the regions where we operate.

We take care to respect the culture and customs in the regions where we operate and where we travel. We are compliant with all applicable laws governing equal employment and anti-discrimination.

Our firmwide Diversity Policy is centred on valuing the rich diversity among our employees and all those with whom we do business.

We empower our businesses and individuals to direct their charitable and volunteer efforts towards the causes and initiatives that will have a meaningful impact in their respective communities

Respect our Planet

In our efforts to create enduring value, we take care to reduce the impact of our day-to-day business activities on the environment.

Canaccord Genuity has also had a long-standing commitment to supporting companies and investors that are committed to positively impacting the planet.

We are committed to supporting the continued growth of capital markets and wealth management segments which focus on helping companies and investors advance their sustainability objectives and contribute to a better world.

As we endeavour to sustainably increase the value of our business, CG employees and partners incorporate our principles of corporate social responsibility and sustainability into every aspect of our business activities

CG in the Community



(TSX:CF): An Excellent Investment Proposition

Driven to create enduring value for our employees, clients and shareholders



Defensive business mix drives earnings power through market cycles



Growing wealth management businesses provide stable and predictable earnings contributions



Increasing shareholder returns through enhanced dividends and share repurchases



Strong balance sheet supports our capacity to invest in future growth



Capital markets businesses provide exposure to the most dynamic growth sectors in the global economy



Management and employees are in complete alignment with shareholders

Analyst Coverage

Cormark Securities
Jeff Fenwick

TD Securities Inc.
Graham Ryding

**Echelon Wealth
Partners**
Rob Goff

Canaccord Genuity Group Inc. is followed by the analysts listed above. Please note that any opinions, estimates or forecasts regarding Canaccord Genuity's performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of the Company or its management. Canaccord Genuity does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

Financial highlights

Q4 and Fiscal 2021

cg

cg/

Fiscal fourth quarter and fiscal 2021 results

Improved business mix contributing to earnings stability and growth

C\$ millions (except per share data)	Q4/21	Q4/20	Y/Y Change	F2021	F2020	Y/Y Change
Revenue	\$692,326	\$319,648	116.6%	\$1,993,488	\$1,223,867	62.9%
Pre-tax net income ¹	\$183,239	\$24,945	634.6%	\$386,090	\$123,057	213.7%
Preferred dividend	\$2,351	\$2,351	0.0%	\$9,404	\$9,404	0.0%
Net income available to common shareholders ¹	\$133,260	\$19,142	596.2%	\$270,467	\$96,491	180.3%
Earnings per diluted common share¹	\$1.20	\$0.17	605.9%	\$2.48	\$0.81	206.2%
Compensation ratio ¹	57.1%	62.2%	(5.1)p.p.	61.6%	60.3%	1.3 p.p.
Non-compensation ratio ¹	16.4%	29.9%	(13.5)p.p.	19.0%	29.6%	(10.6)p.p.
Pre-tax profit margin ¹	26.5%	7.8%	18.7 p.p.	19.4%	10.1%	9.3 p.p.
Effective tax rate ¹	25.2%	14.0%	11.2 p.p.	26.0%	13.6%	12.4 p.p.

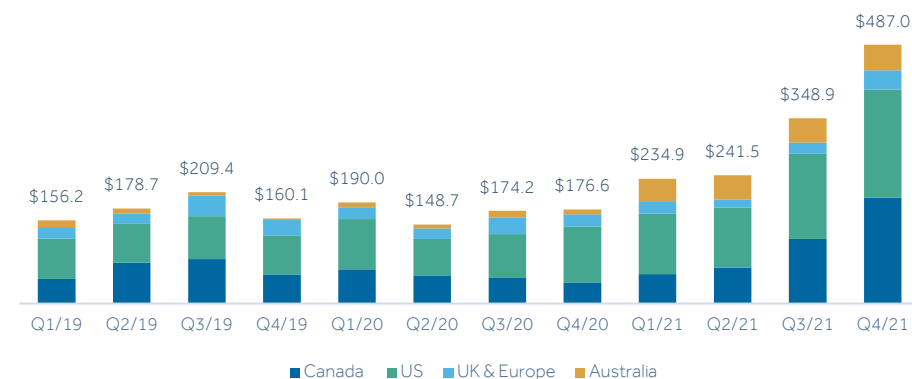
- Record quarterly revenue of \$692 million, up 117% year-over-year
- Record fiscal 2021 revenue of \$2.0 billion, up 63% year-over-year
- Excluding significant items¹, fiscal 2021 pre-tax net income increased 214% year-over-year to \$386.1 million
- Q4 earnings per diluted common share¹ increased 606% year-over-year to \$1.20
- Fiscal 2021 earnings per diluted common share¹ increased 206% year-over-year to \$2.48

Global Capital Markets

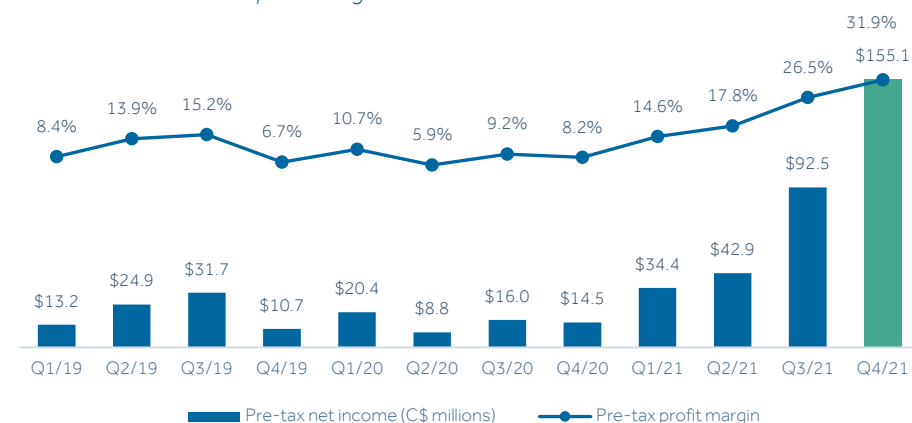
Q4 and Fiscal 2021

(C\$ millions except percentages)	Q4/21	Q3/21	Q/Q Change	Q4/20	Y/Y Change	F2021	F2020	Y/Y Change
Commissions & Fees	\$62,516	\$51,400	21.6%	\$45,624	37.0%	\$212,431	\$152,482	39.3%
Investment Banking	\$265,727	\$171,869	54.6%	\$39,115	579.3%	\$644,089	\$194,013	232.0%
Advisory	\$65,491	\$70,731	-7.4%	\$49,555	32.2%	\$193,464	\$205,614	-5.9%
Trading	\$87,468	\$50,843	72.0%	\$35,341	147.5%	\$245,662	\$108,788	125.8%
Interest	\$1,931	\$1,340	44.1%	\$6,596	-70.7%	\$6,605	\$24,584	-73.1%
Other	\$3,818	\$2,692	41.8%	\$348	997.1%	\$9,977	\$3,988	150.2%
Total	\$486,951	\$348,875	39.6%	\$176,579	175.8%	\$1,312,228	\$689,469	90.3%
Compensation ratio ¹	52.9%	56.7%	(3.8) p.p.	60.3%	(7.4) p.p.	56.6%	58.3%	(1.7) p.p.
Non-comp ratio ¹	14.2%	15.7%	(1.5) p.p.	29.0%	(14.8) p.p.	17.2%	30.5%	(13.3) p.p.
Pre-tax profit margin ¹	31.9%	26.5%	5.4 p.p.	8.2%	23.7 p.p.	24.8%	8.7%	16.1 p.p.

Capital Markets Revenue by region
C\$ millions, Fiscal quarters



Pre-tax net income¹ and profit margin¹

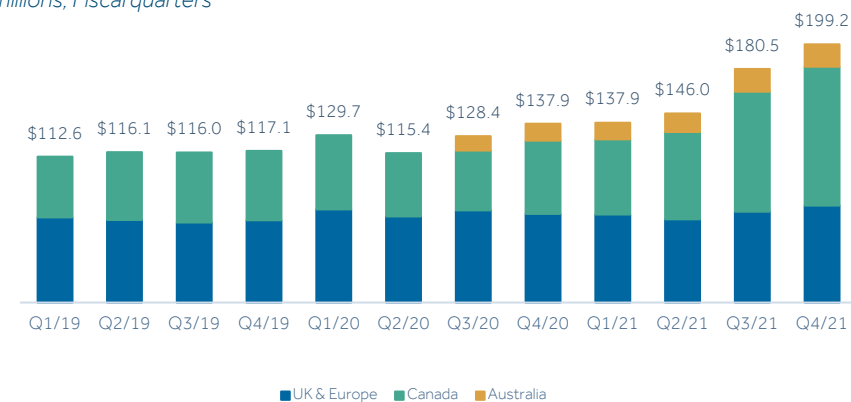


Global Wealth Management

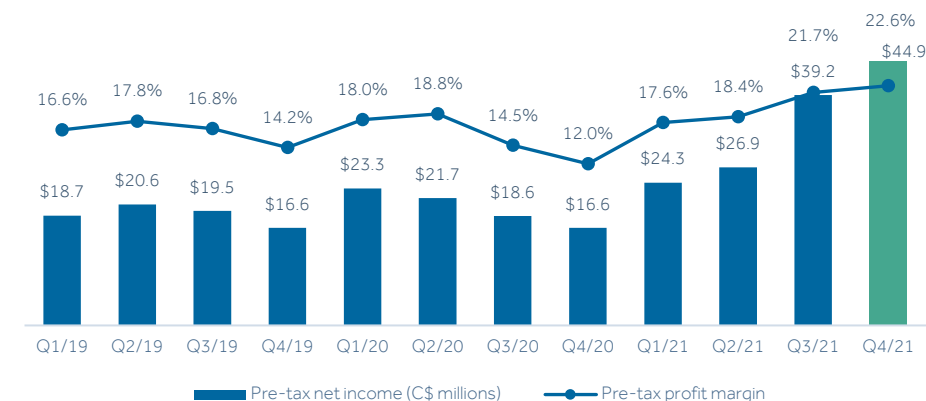
Q4 and Fiscal 2021

(C\$ millions except percentages)	Q4/21	Q3/21	Q/Q Change	Q4/20	Y/Y Change	F2021	F2020	Y/Y Change
Revenue - Canada	\$107,000	\$92,741	15.3%	\$56,733	88.6%	\$324,041	\$209,566	54.6%
Revenue - UK & Europe	\$74,950	\$70,120	6.9%	\$68,354	9.6%	\$277,329	\$277,953	-0.2%
Revenue - Australia	\$17,257	\$17,636	-2.1%	\$12,851	34.3%	\$62,249	\$23,916	160.3%
Total	\$199,207	\$180,497	10.4%	\$137,938	44.4%	\$663,619	\$511,435	29.8%
Client Assets - Canada	\$32,240	\$29,270	10.1%	\$18,440	74.8%	\$32,240	\$18,440	74.8%
Client Assets - UK & Europe	\$52,298	\$51,762	1.0%	\$39,879	31.1%	\$52,298	\$39,879	31.1%
Client Assets - Australia	\$4,228	\$4,174	1.3%	\$2,400	76.2%	\$4,228	\$2,400	76.2%
Total	\$88,766	\$85,206	4.2%	\$60,719	46.2%	\$88,766	\$60,719	46.2%
Compensation ratio ¹	57.1%	58.3%	(1.2) p.p.	56.9%	0.2 p.p.	58.0%	56.3%	1.7 p.p.
Non-comp. ratio ¹	18.0%	17.7%	0.3 p.p.	29.2%	(11.2) p.p.	19.0%	25.6%	(6.6) p.p.
Pre-tax profit margin ¹	22.6%	21.7%	0.9 p.p.	12.0%	10.6 p.p.	20.4%	15.7%	4.7 p.p.

Wealth Management revenue by region¹
C\$ millions, Fiscal quarters



Pre-tax net income¹ and profit margin¹



Solid Capital Position

Well capitalized for continued investment in our strategic priorities

<i>C\$ millions (except for per share amounts and number of shares)</i>	Q3/21 (As at December 31, 2020)	Q4/21 (As at March 31, 2021)	% Change
Working Capital ¹	\$584.3	\$720.6	23.3%
Shareholders' Equity	\$967.8	\$1,107.1	14.4%
Preferred Shares	\$205.6	\$205.6	nil.
Common Shares - Issued & Outstanding	107,996,382	108,191,331	0.18%
Common Shares - Average Diluted	123,760,056	108,977,972	-11.9%

✓ Strong, liquid balance sheet protects our ability to compete efficiently

✓ Able to support increased business activities and invest in opportunities to capture additional market share

✓ Prepared for evolving regulatory environment