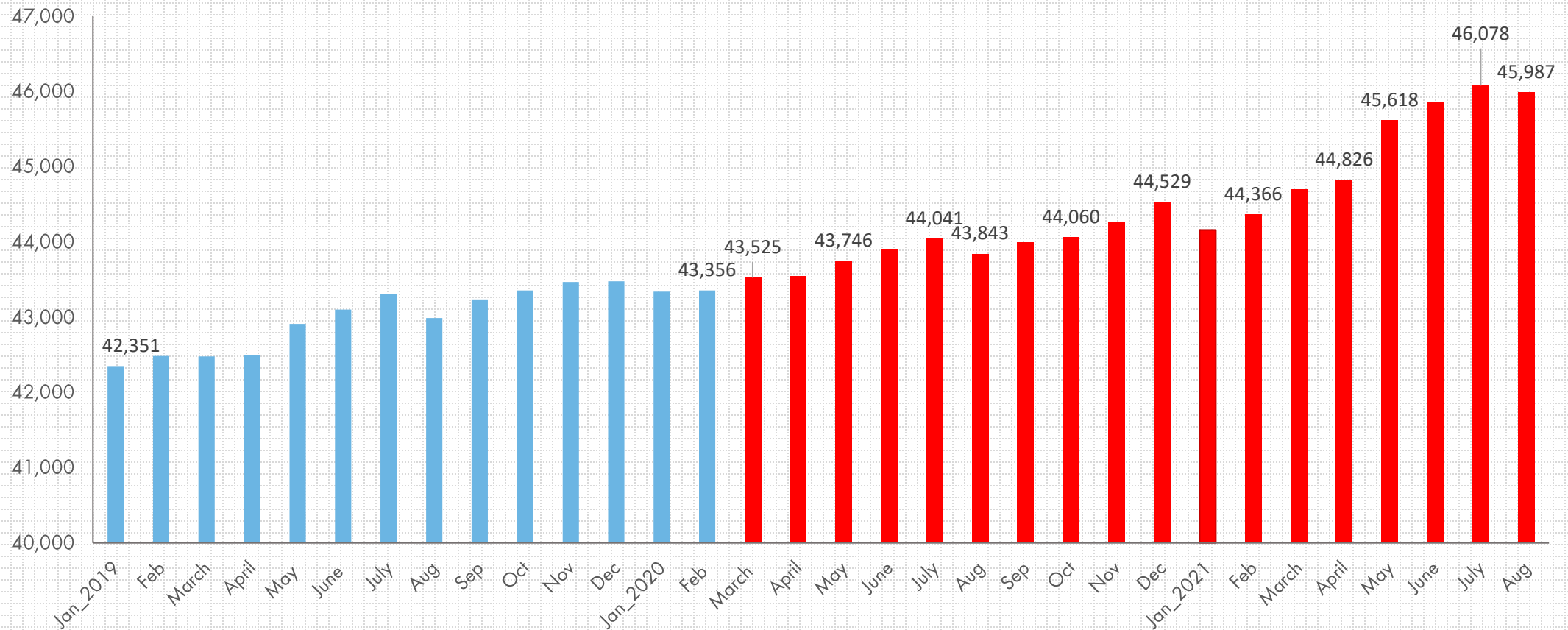




# Industry Performance During the COVID Period

For the Period Ending August 31, 2021

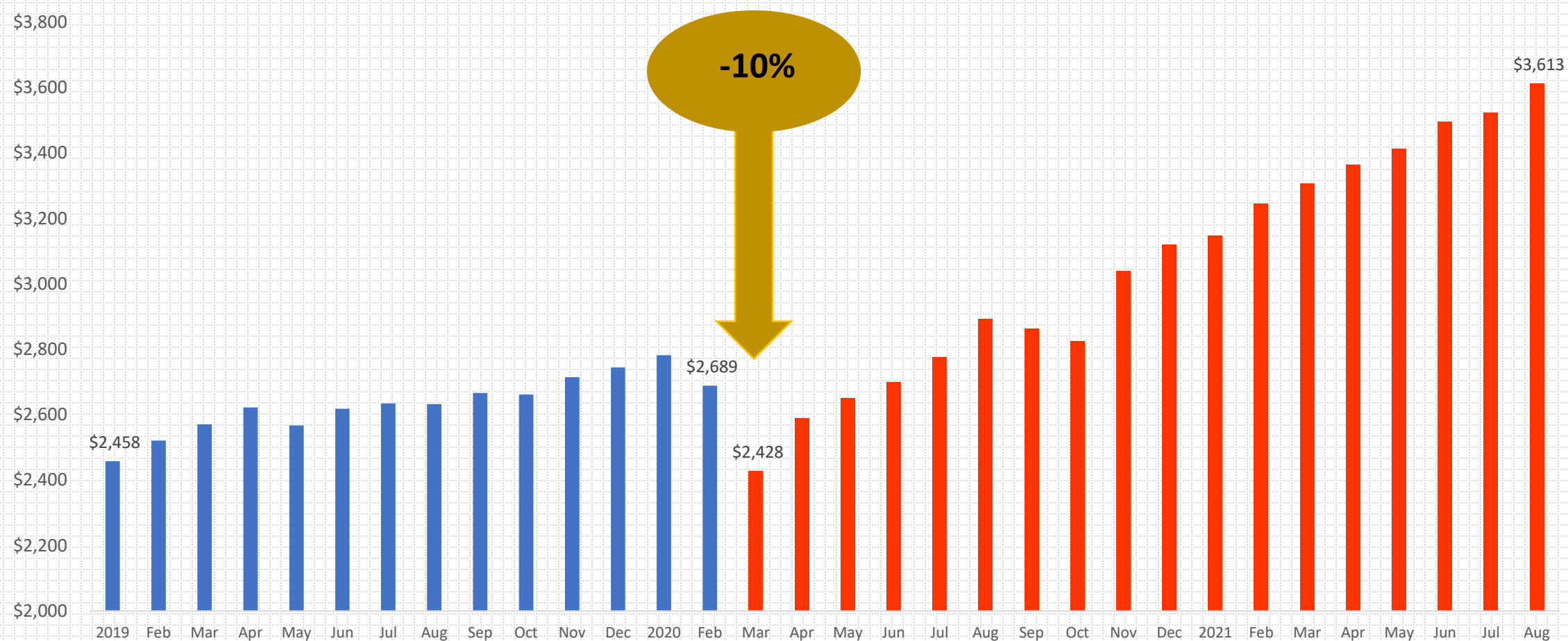
# Industry Employment 2019-August 2021



Source: IIROC Monthly Financial Reports, IIAC Compiled

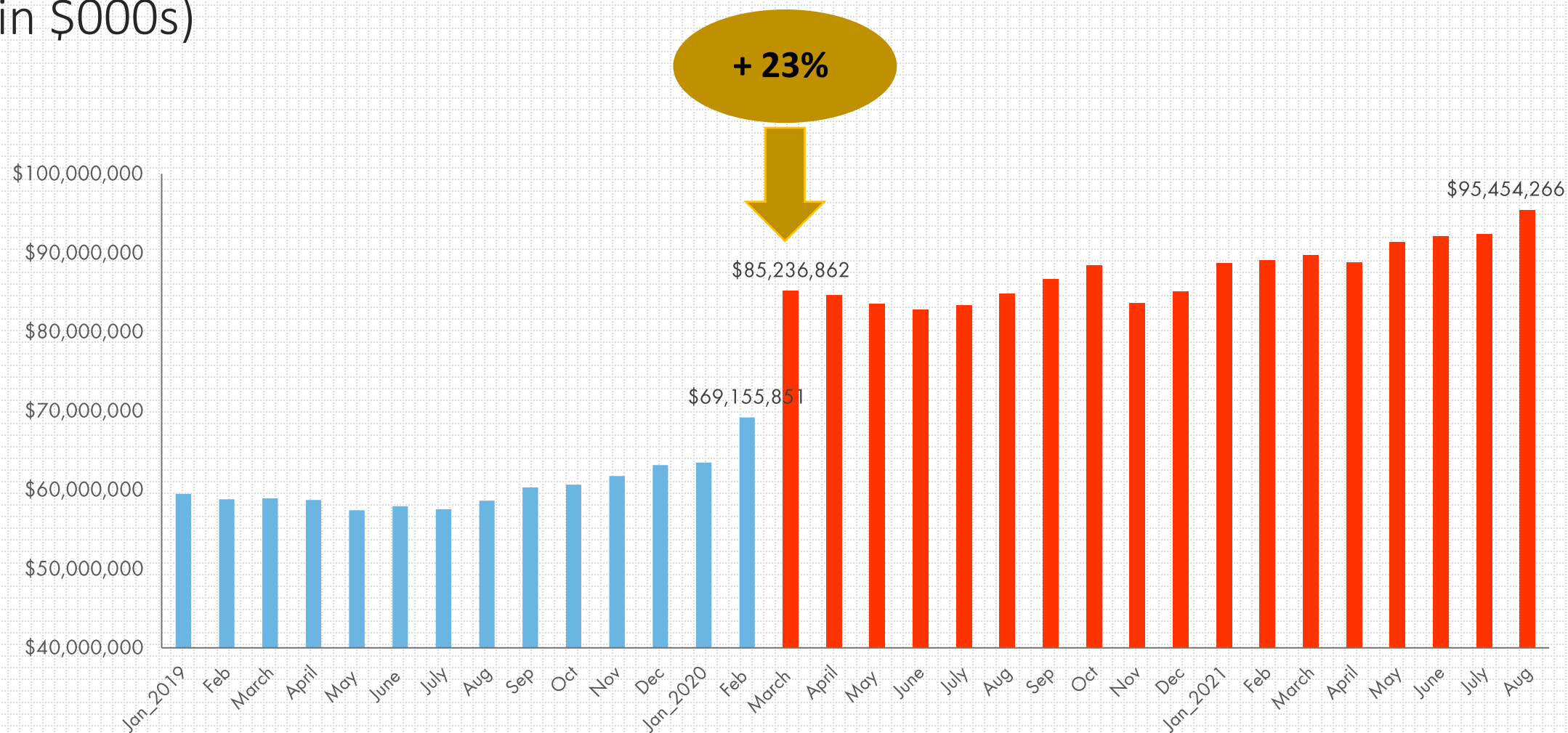
# Client Assets Under Management

(\$Billions)



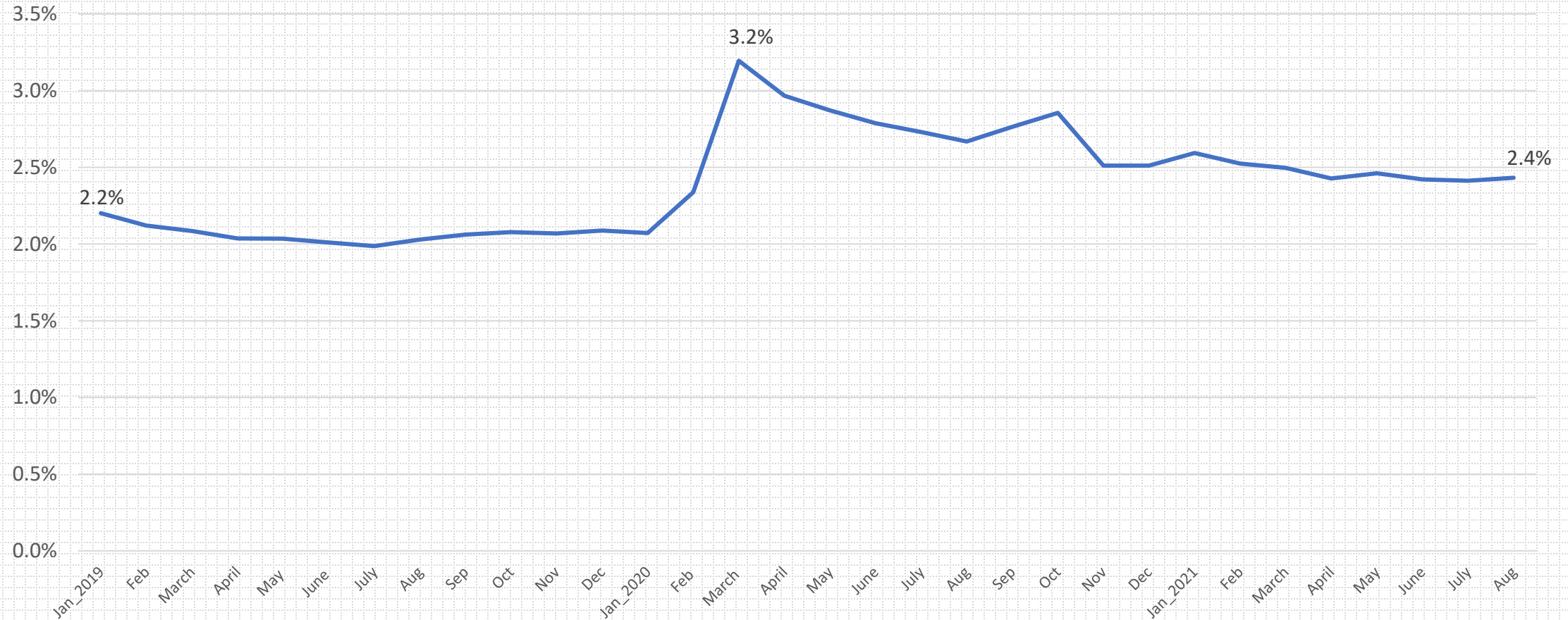
# Client Free-Credit Balances\*

(in \$000s)



Source: IIROC Monthly Financial Reports, IIAC Compiled  
\* Includes client free-credits in Cash and Margin Accounts Only

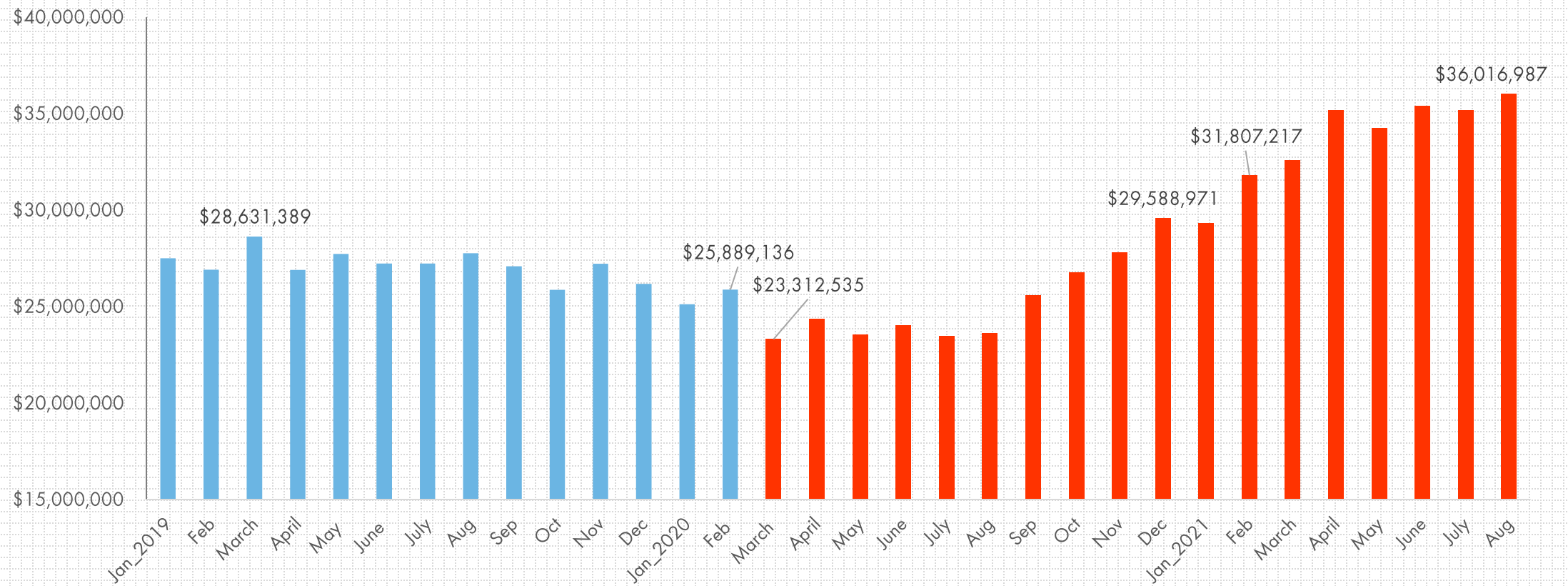
# Client Free-Credits as a percent of Client Net Equity



Source: IIROC Monthly Financial Reports, IIAC Compiled

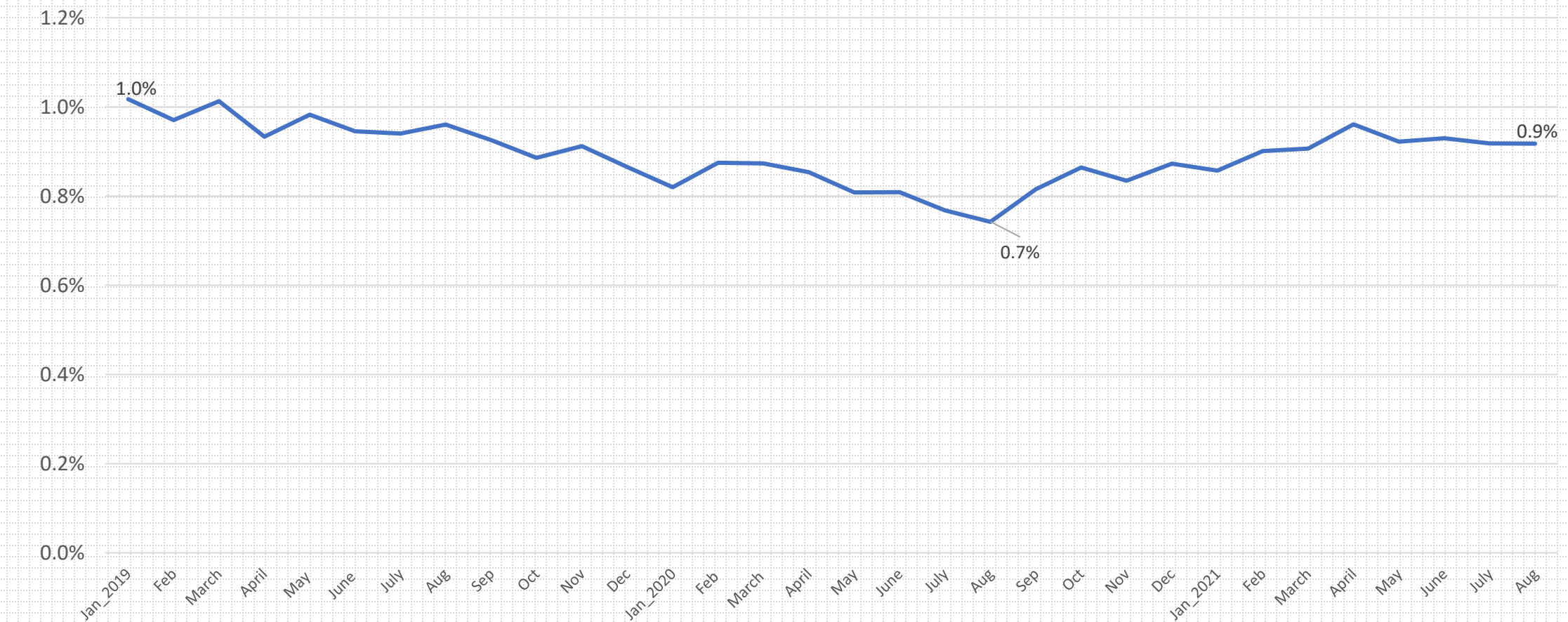
\* Includes client free-credits in Cash and Margin Accounts Only

# Customer Margin Borrowing (in \$000s)



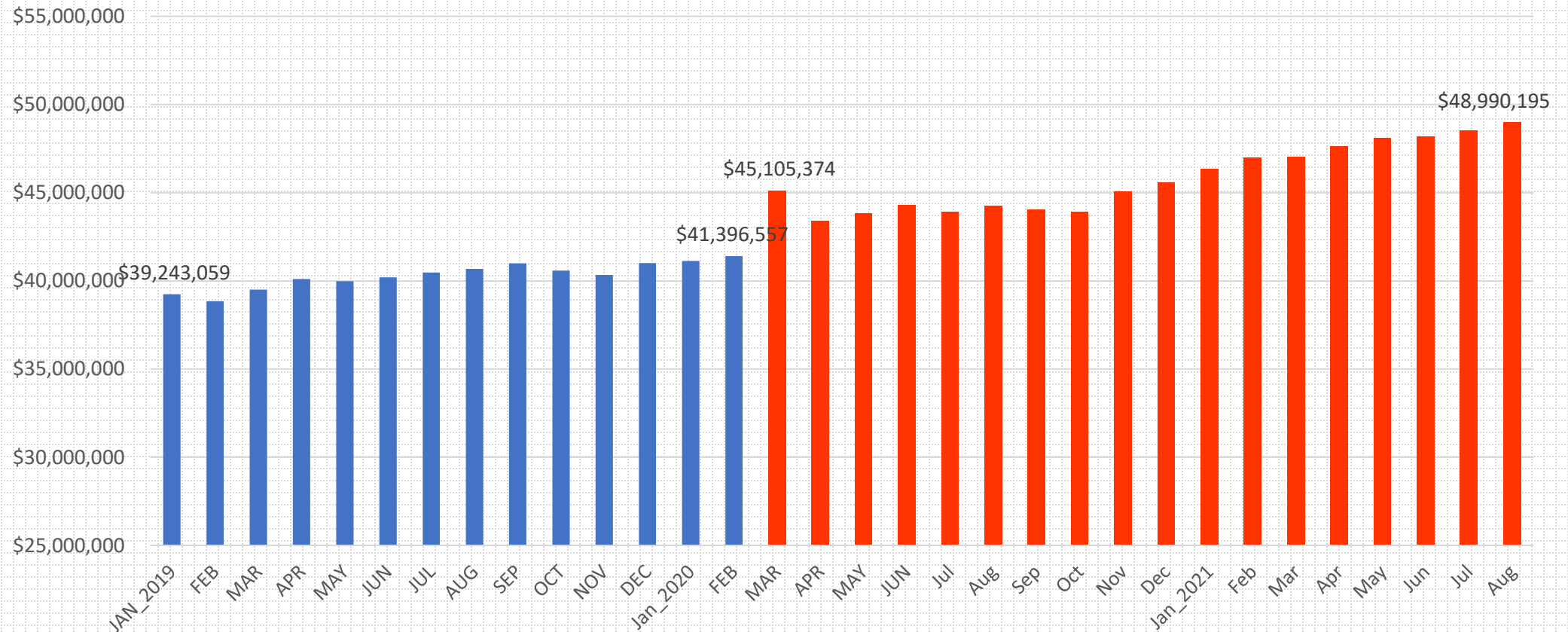
Source: IIROC Monthly Financial Reports, IIAC Compiled

# Customer Margin Borrowing as a percent of Client Net Equity (in \$000s)



Source: IIROC Monthly Financial Reports, IIAC Compiled

# Industry Regulatory Financial Statement Capital (\$000s)



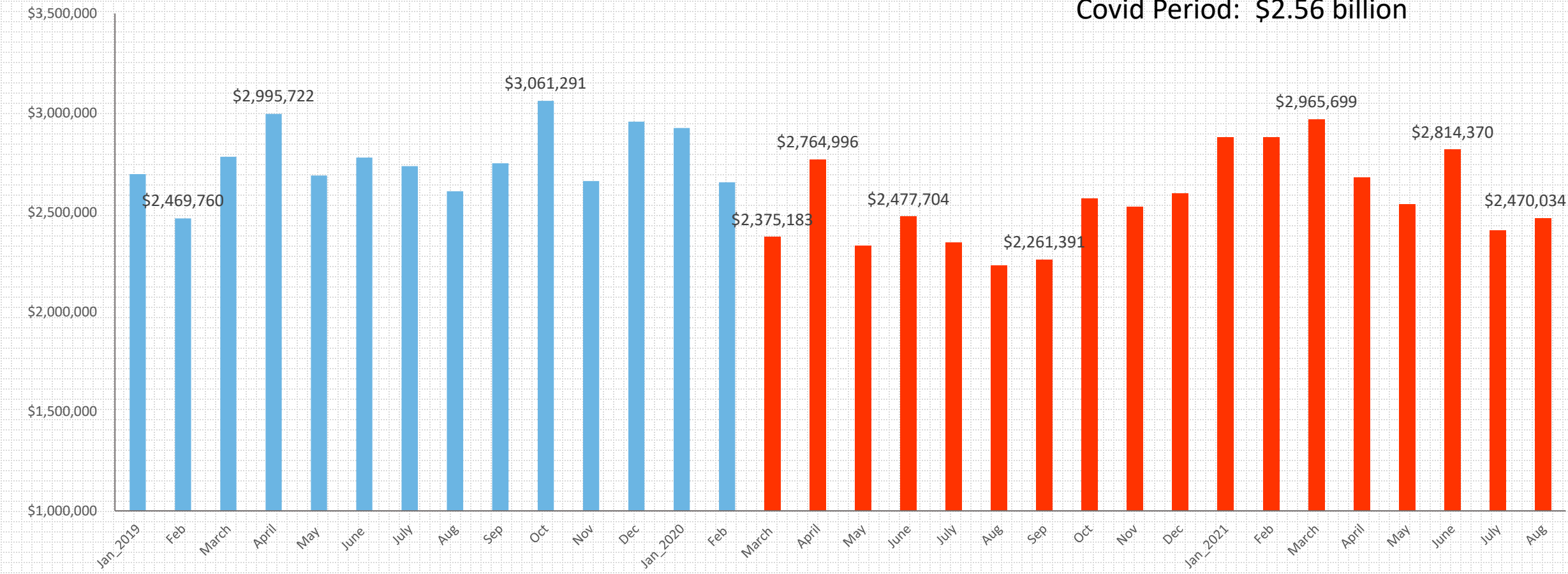
Source: IIROC Monthly Financial Reports, IIAC Compiled



# Total Industry Revenues

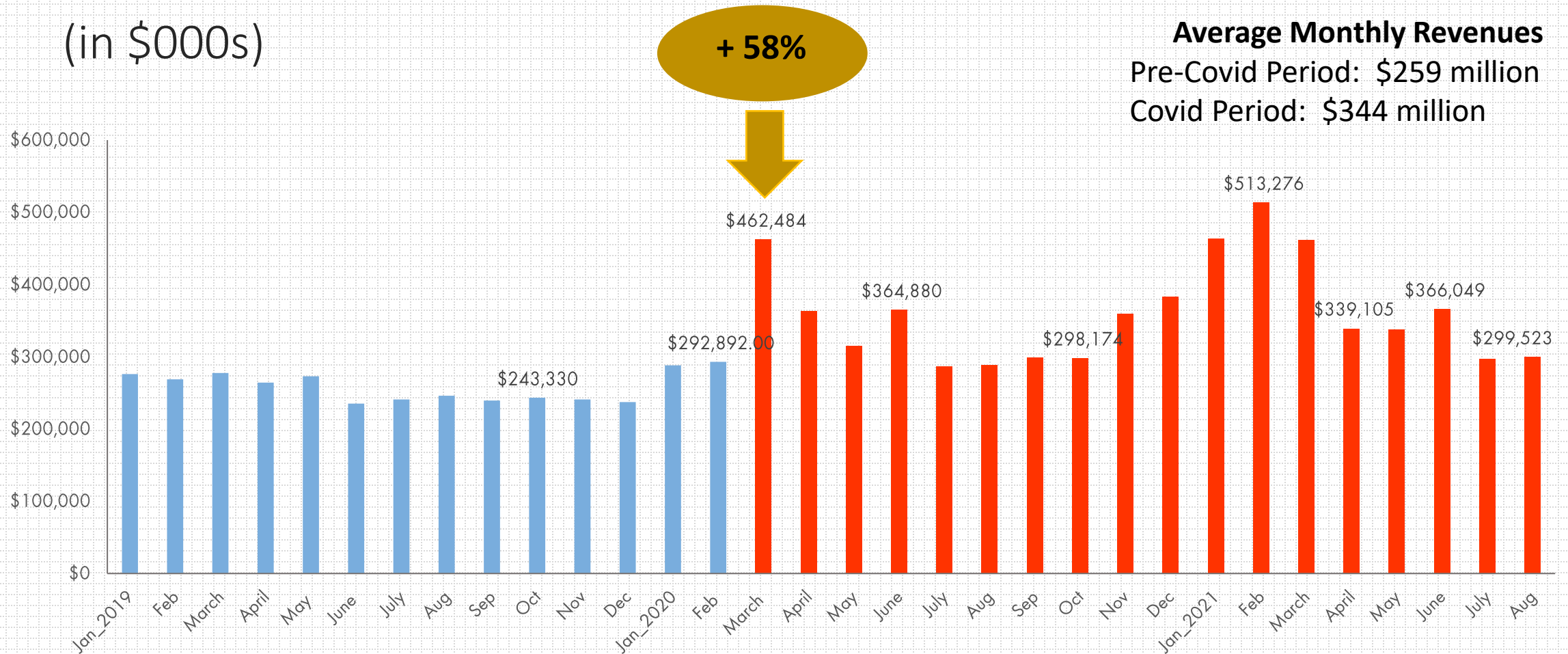
(in \$000s)

**Average Monthly Revenues**  
Pre-Covid Period: \$2.77 billion  
Covid Period: \$2.56 billion



# Commission Revenues\*

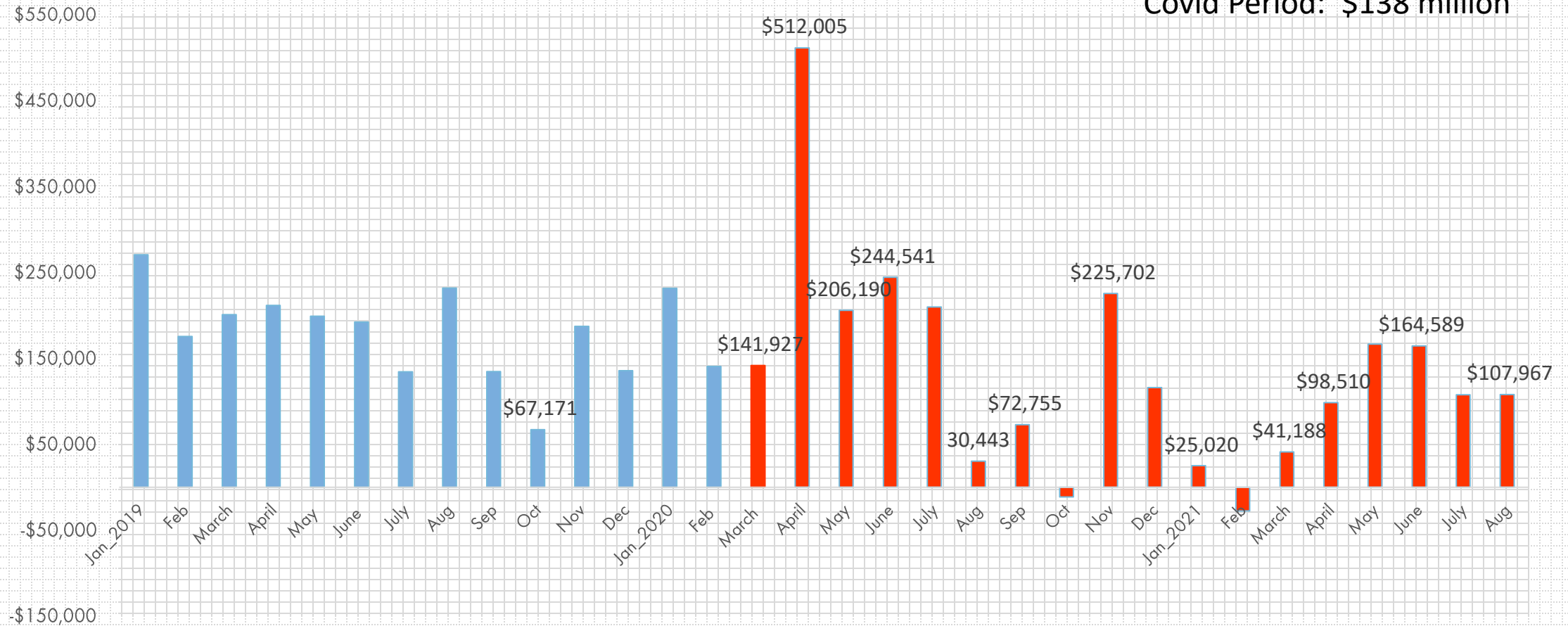
(in \$000s)



Source: IIROC Monthly Financial Reports, IIAC Compiled  
\* excludes commissions from mutual funds

# Fixed-Income Trading Revenues (in \$000s)

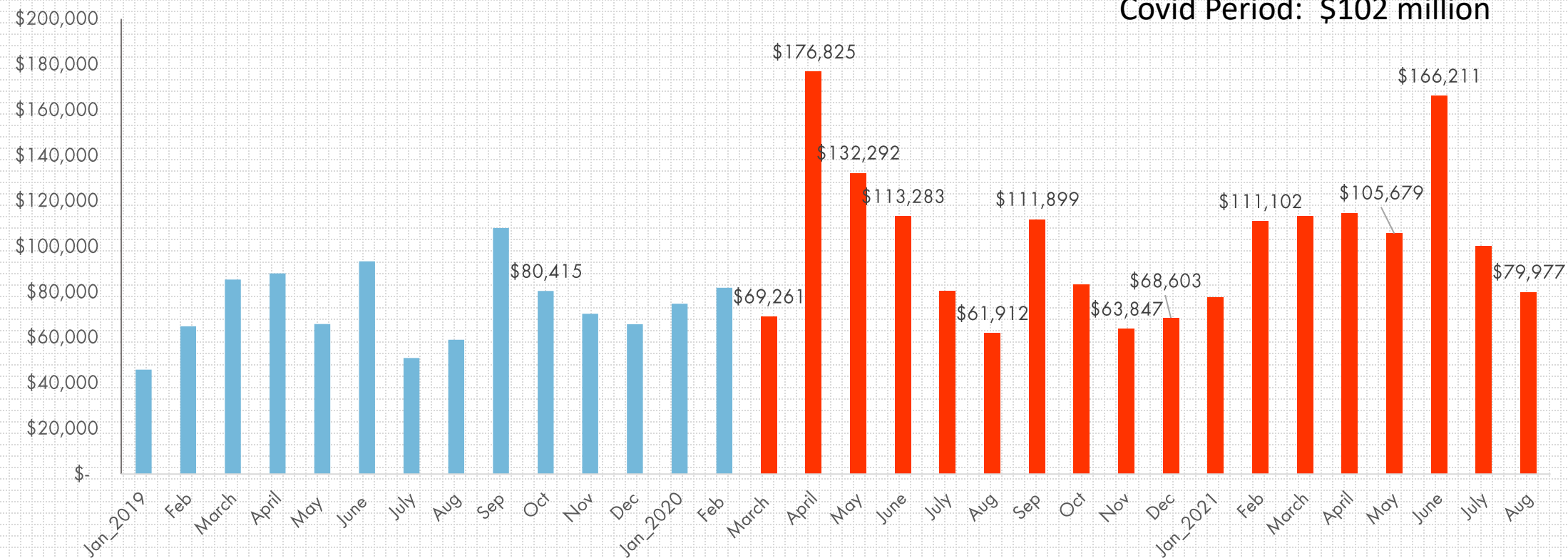
**Average Monthly Revenues**  
Pre-Covid Period: \$180 million  
Covid Period: \$138 million



Source: IIROC Monthly Financial Reports, IIAC Compiled

# Debt Underwriting Revenues (\$'000's)

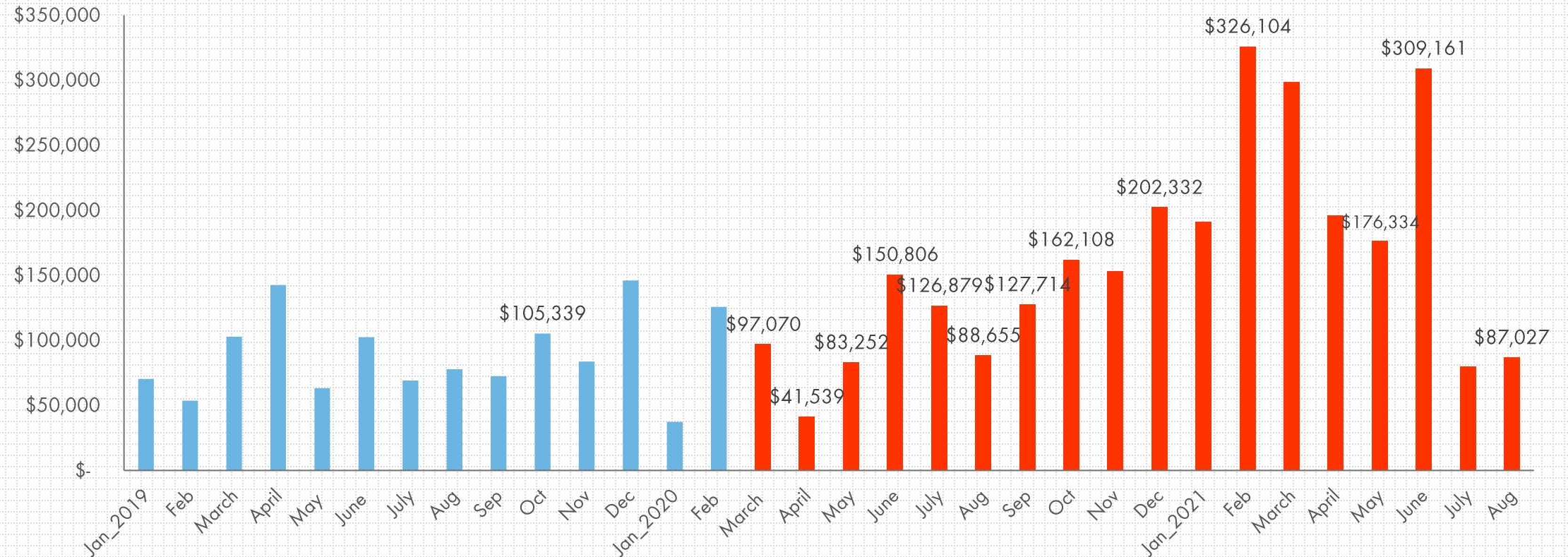
**Average Monthly Revenues**  
Pre-Covid Period: \$74 million  
Covid Period: \$102 million



Source: IIROC Monthly Financial Reports, IIAC Compiled

# Equity Underwriting Revenues (\$000s)

**Average Monthly Revenues**  
Pre-Covid Period: \$90 million  
Covid Period: \$161 million

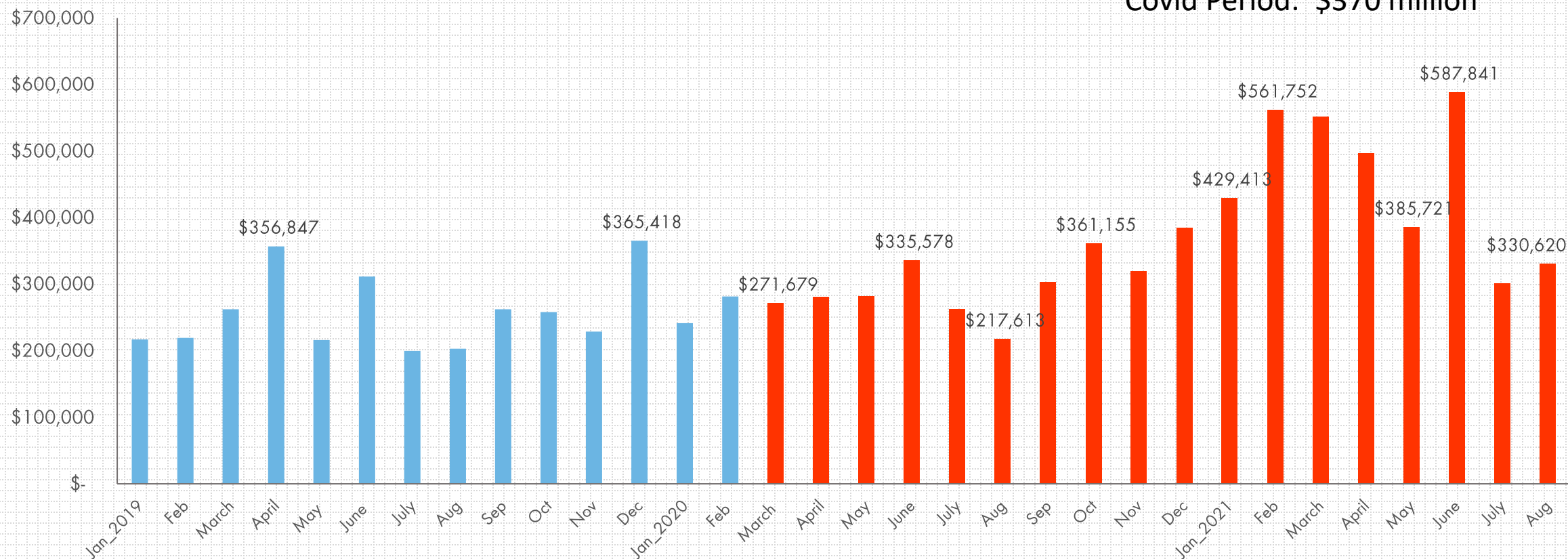


Source: IIROC Monthly Financial Reports, IIAC Compiled

# Investment Banking Revenues\*

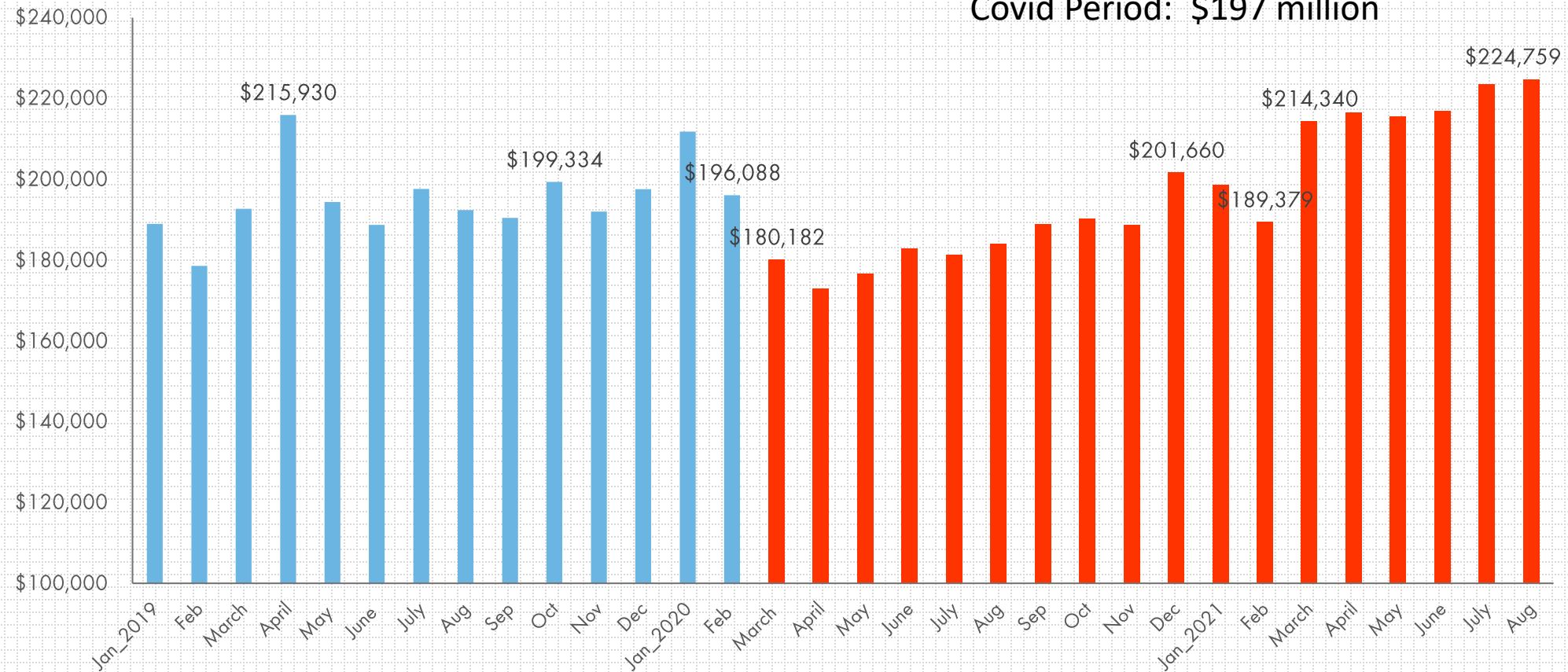
(\$000s)

**Average Monthly Revenues**  
Pre-Covid Period: \$259 million  
Covid Period: \$370 million



# Mutual Fund Revenues (in \$000s)

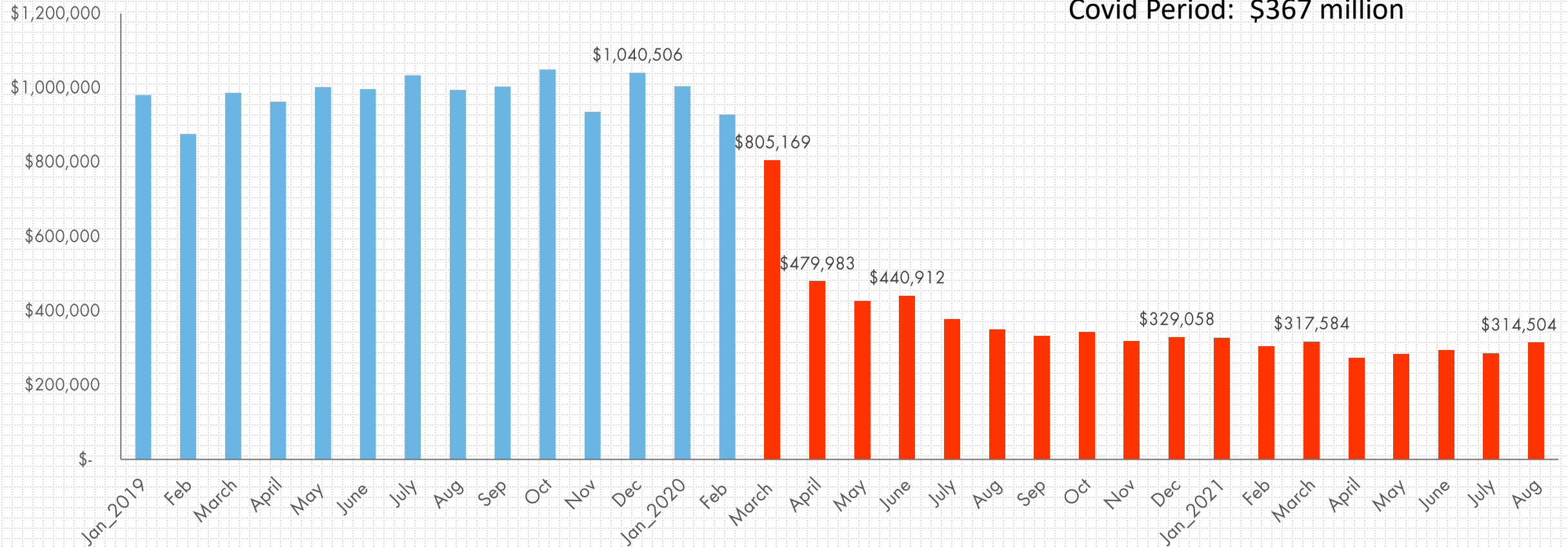
**Average Monthly Revenues**  
Pre-Covid Period: \$195 million  
Covid Period: \$197 million



# Interest Revenues

(in \$000's)

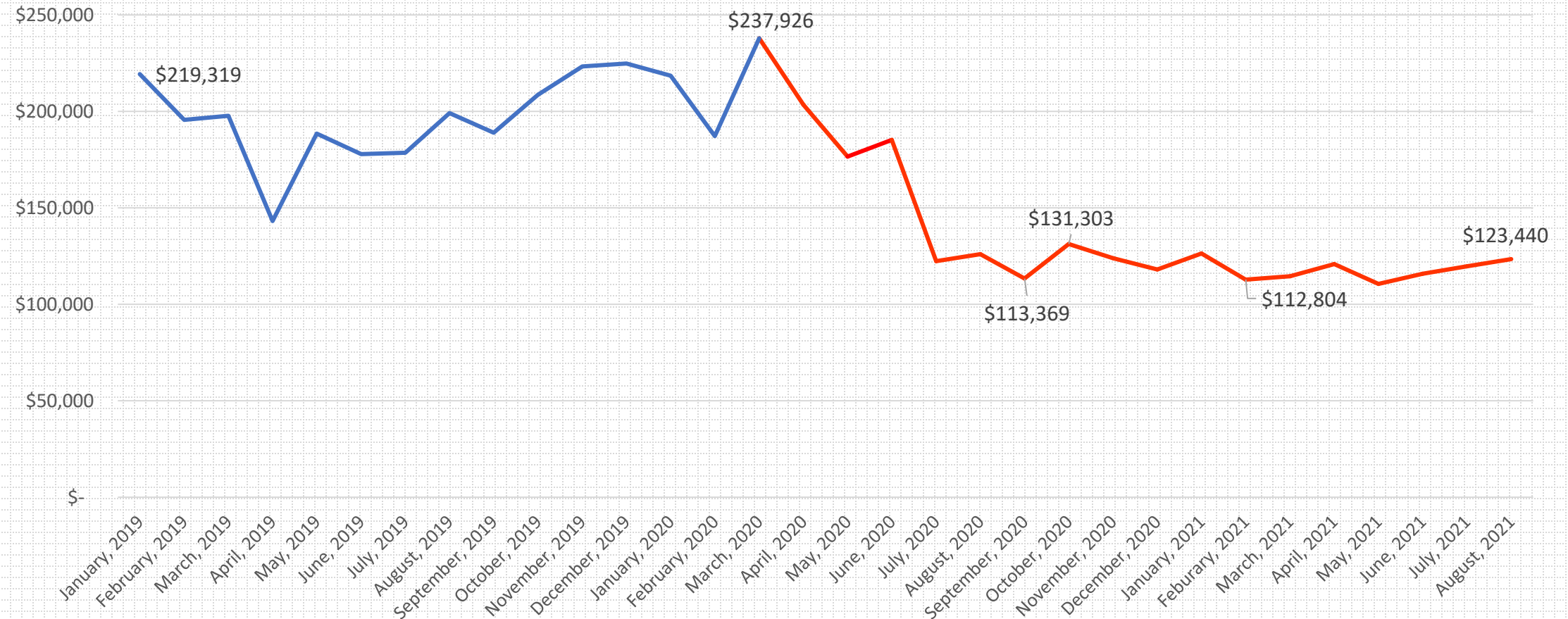
**Average Monthly Revenues**  
Pre-Covid Period: \$985 million  
Covid Period: \$367 million



Source: IIROC Monthly Financial Reports, IIAC Compiled



# Net Interest Revenues\* (\$'000s)



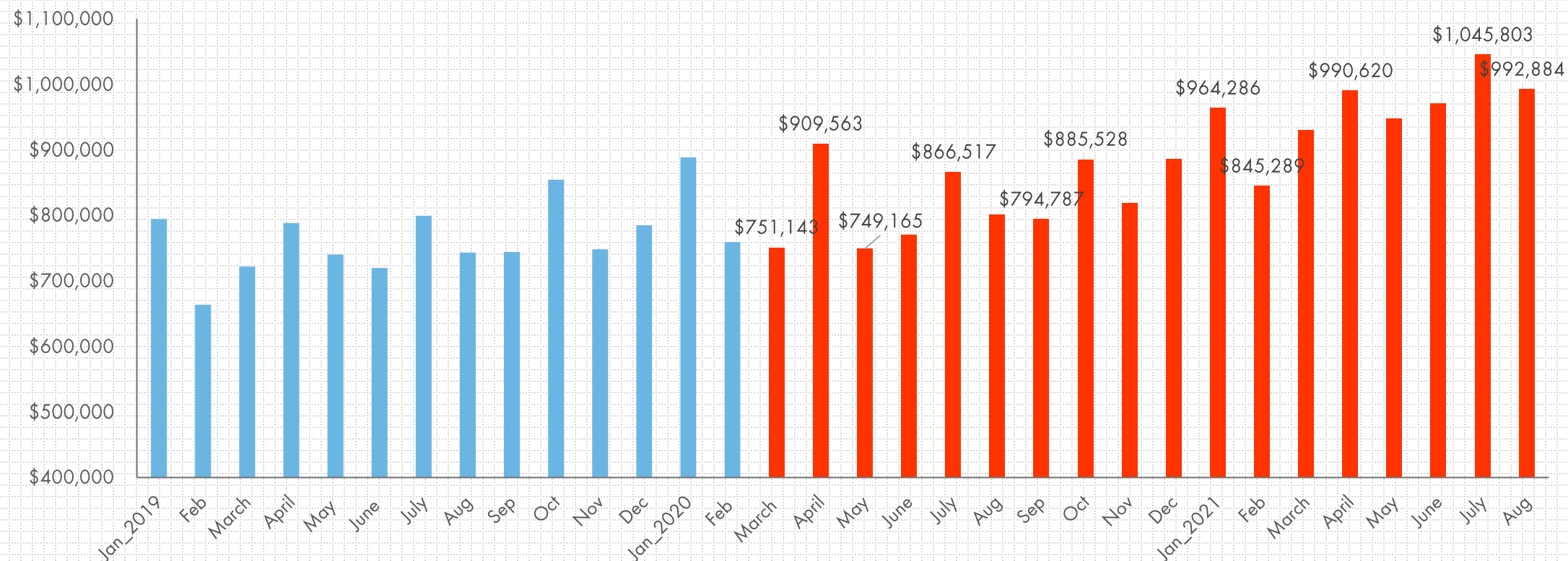
\* Calculated as interest revenues less financing costs

Source: IIROC Monthly Financial Reports, IIAC Compiled

# Fee revenues\*

(in \$000s)

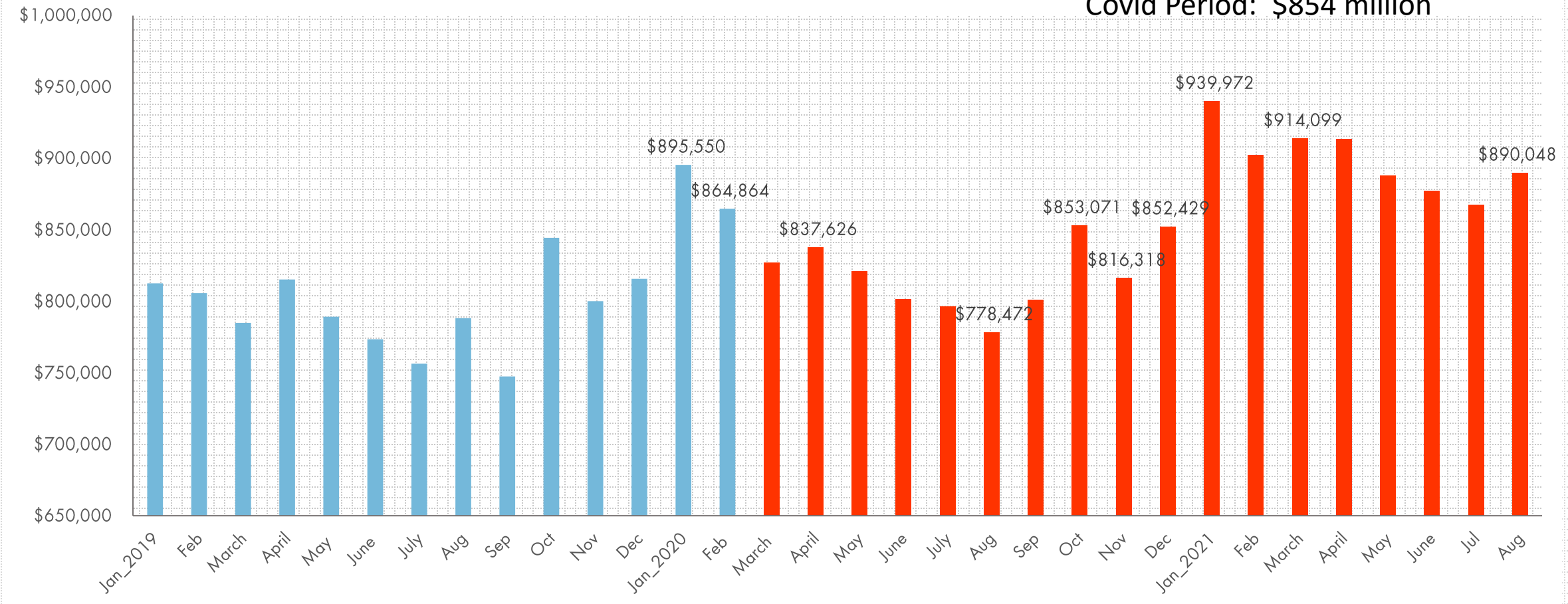
**Average Monthly Revenues**  
Pre-Covid Period: \$768 million  
Covid Period: \$884 million



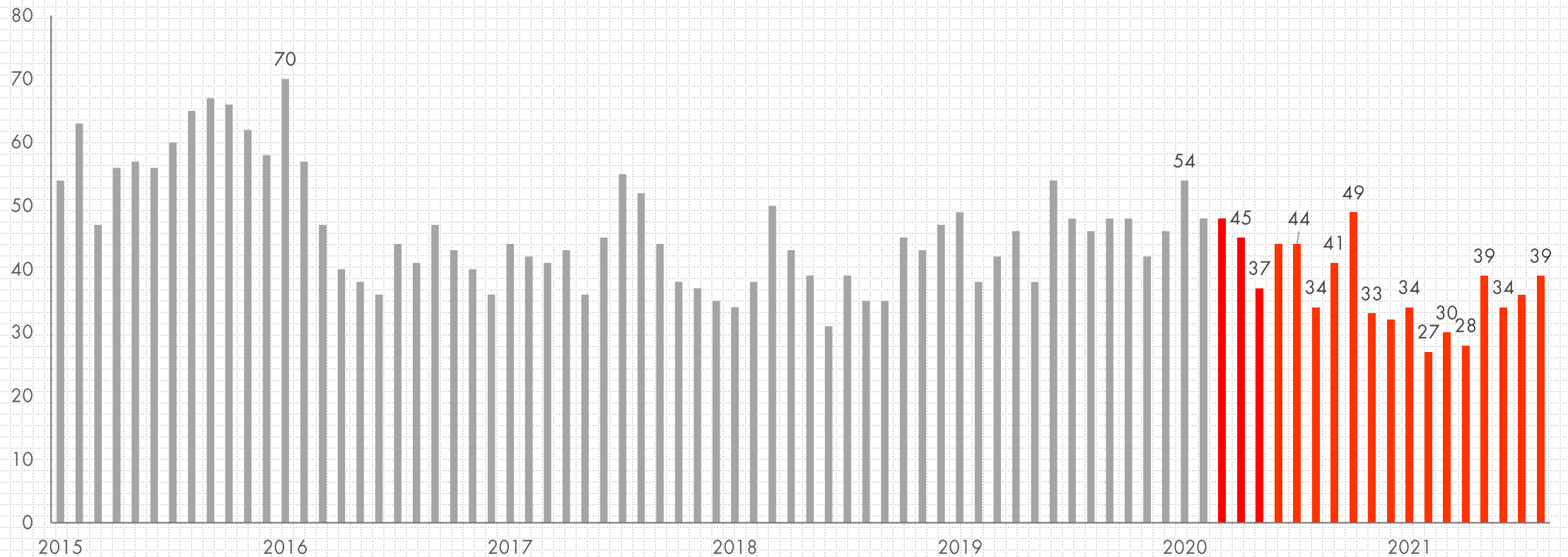
Source: IIROC Monthly Financial Reports, IIAC Compiled  
\*excludes corporate advisory fees and trailer fees

# Operating Expenses (in \$000s)

**Average Monthly Expenses**  
Pre-Covid Period: \$807 million  
Covid Period: \$854 million

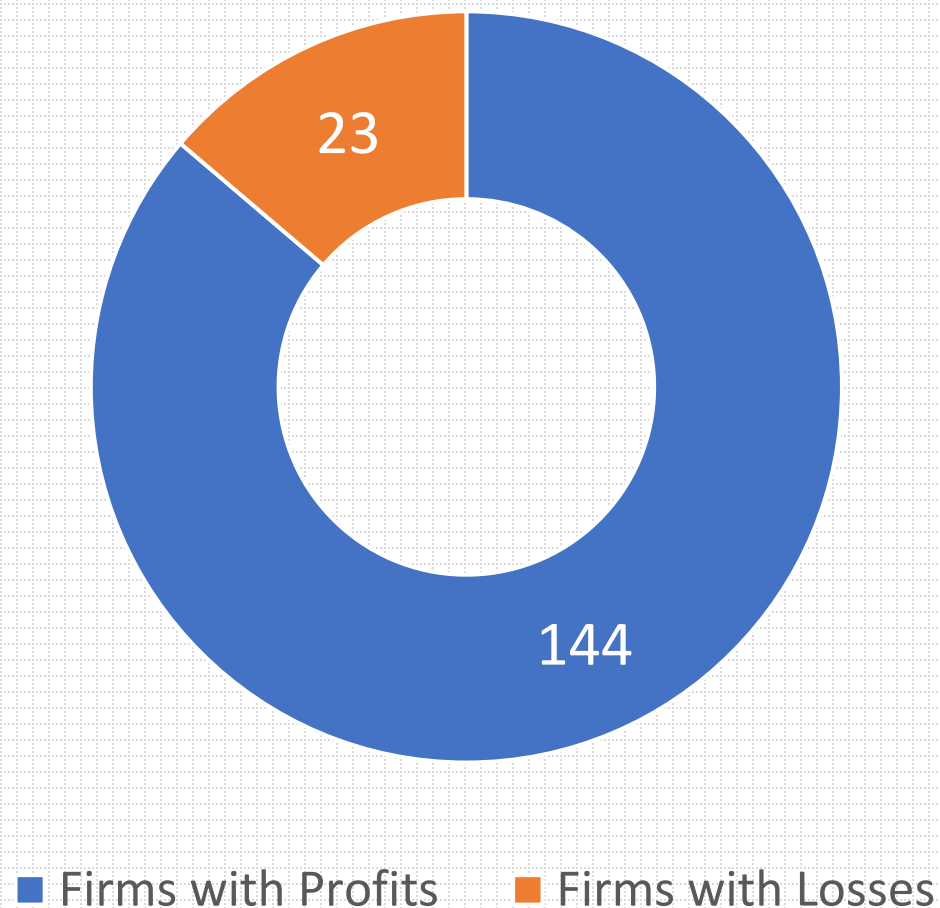


# Number of IIROC Dealers with Losses (Monthly)



Source: IIROC Monthly Financial Reports, IIAC Compiled

# Number of IIROC Dealers with Profits and Losses (Year-to-Date as at August 31, 2021)





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