

Industry Performance During the COVID Period

For the Period Ending August 31, 2021

Industry Employment 2019-August 2021



Client Assets Under Management (\$Billions)



Source: Client Net Equity Positions reported on IIROC Monthly Financial Reports, IIAC Compiled

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



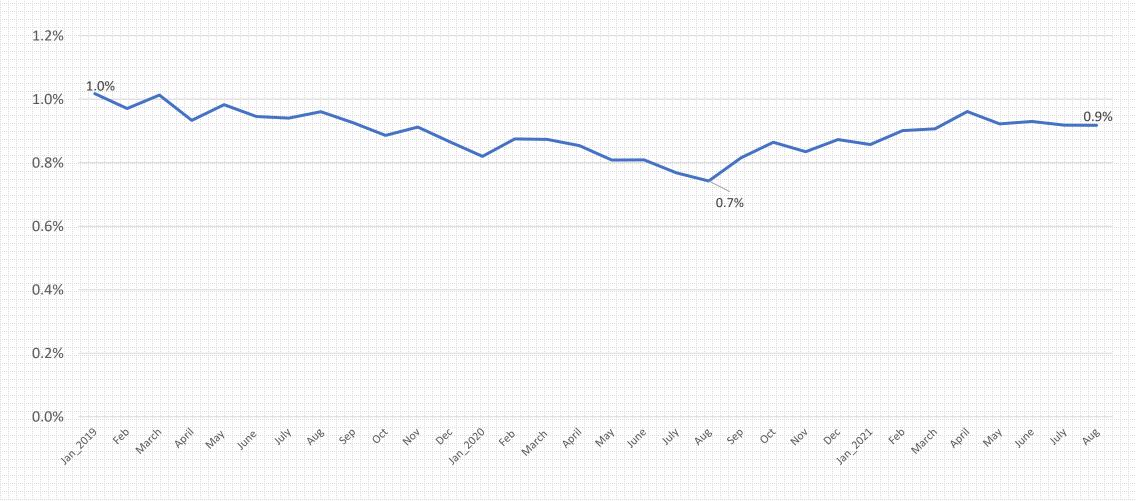
Source: IIROC Monthly Financial Reports, IIAC Compiled

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

Customer Margin Borrowing (in \$000s)



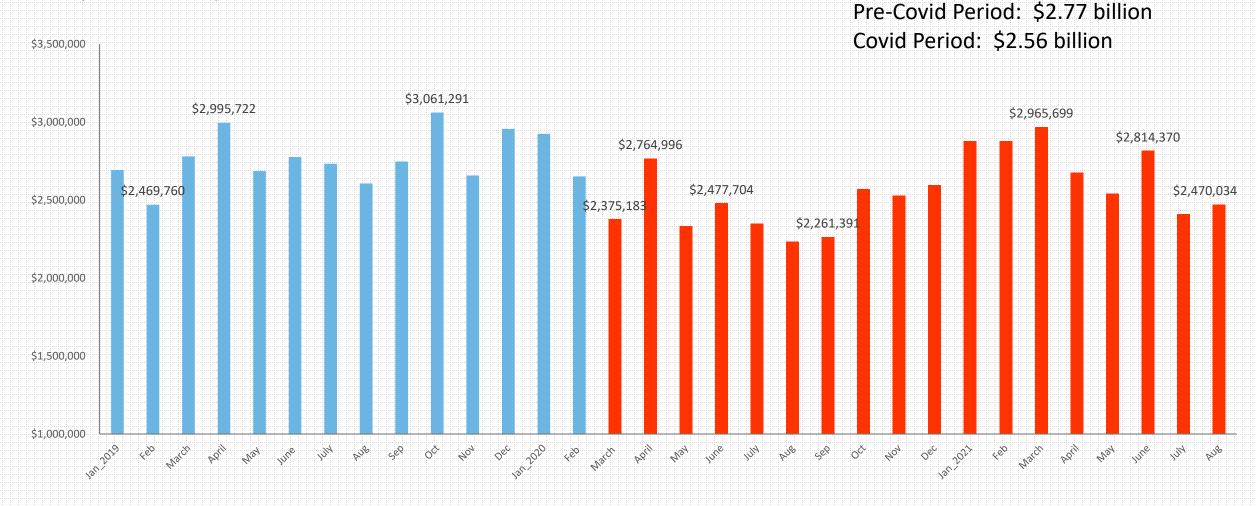
Customer Margin Borrowing as a percent of Client Net Equity (in \$000s)



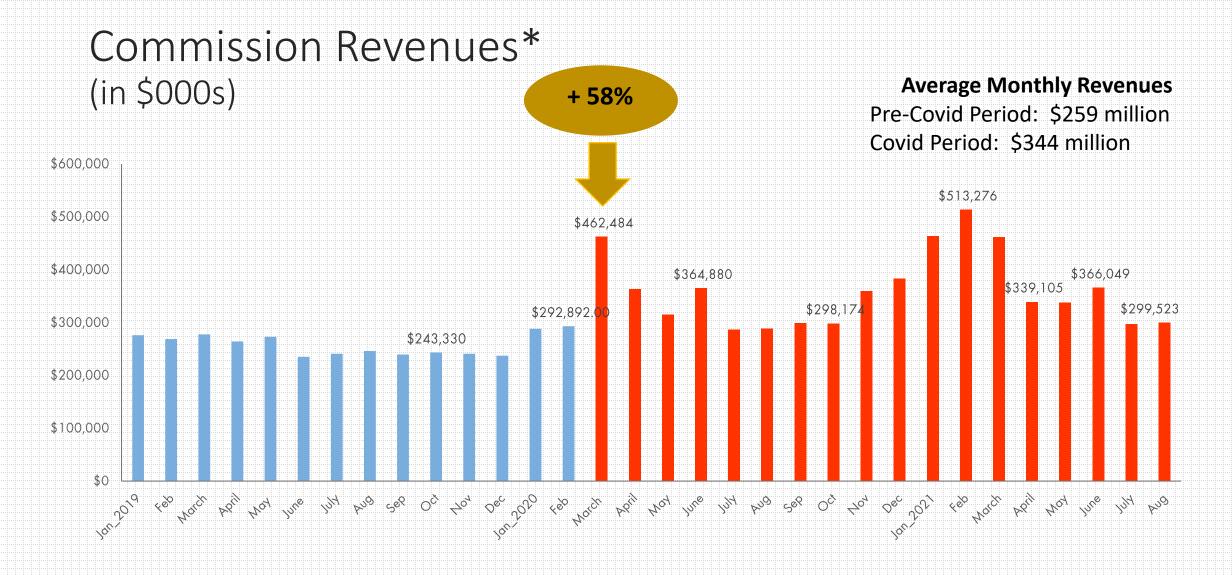
Industry Regulatory Financial Statement Capital (\$000s)



Total Industry Revenues (in \$000s)



Average Monthly Revenues



Source: IIROC Monthly Financial Reports, IIAC Compiled

* excludes commissions from mutual funds

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



Source: IIROC Monthly Financial Reports, IIAC Compiled

Average Monthly Revenues

Debt Underwriting Revenues (\$000's)

Covid Period: \$102 million \$200,000 \$176,825 \$180,000 \$166,211 \$160,000 \$132,292 \$140,000 \$105,679 \$113,283 \$111,899 \$111,102 \$120,000 \$100,000 \$80,415 \$79,977 \$68,603 \$80,000 \$69,26 \$63,847 \$61.912 \$60,000 \$40,000 \$20,000 2019 68 Hater Poly May line 194 878 88 Og 404 Dec 305 68 Hater Poly May line 194 878 868 Og 404 Dec 305 68 Mater Poly May line 194 878

Source: IIROC Monthly Financial Reports, IIAC Compiled

Average Monthly Revenues

Pre-Covid Period: \$74 million

Equity Underwriting Revenues (\$000s)

Average Monthly Revenues

Pre-Covid Period: \$90 million Covid Period: \$161 million



Investment Banking Revenues*

(\$000s) \$700,000

Average Monthly Revenues

Pre-Covid Period: \$259 million Covid Period: \$370 million



Source: IIROC Monthly Financial Reports, IIAC Compiled * comprised of underwriting and corporate advisory revenues

Mutual Fund Revenues (in \$000s)

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

Covid Period: \$197 million



Interest Revenues (in \$000's)

Covid Period: \$367 million \$1,200,000 \$1,040,506 \$1,000,000 \$805,169 \$800,000 \$600,000 \$479,983 \$440,912 \$400,000 \$329,058 \$317,584 \$314,504 \$200,000 48 Adic Poil Vay ine 174 And 266 Og Fog Oe 500 480 Adic Poil Vay ine 174 And 266 Og Fog 460 460 Fog Vaic Fog Vac 124 And 1246 124 And

Average Monthly Revenues

Pre-Covid Period: \$985 million

Net Interest Revenues* (\$000s)



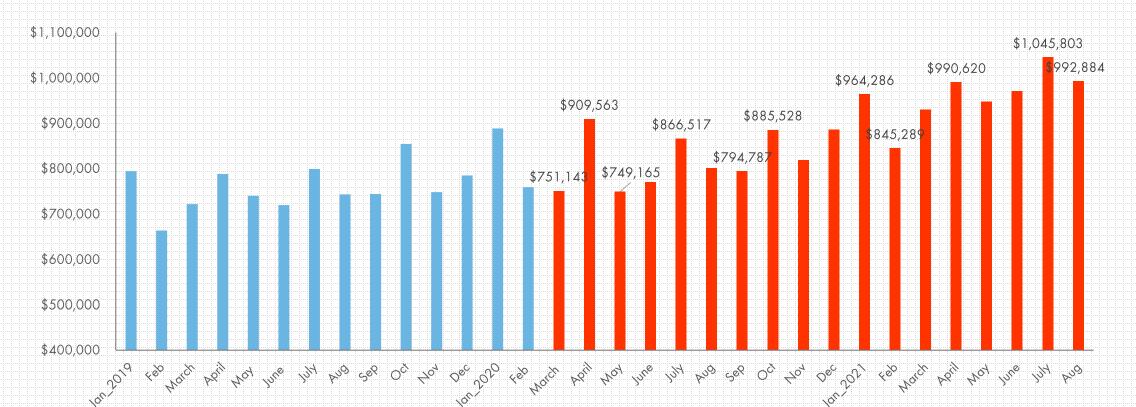
* Calculated as interest revenues less financing costs

Source: IIROC Monthly Financial Reports, IIAC Compiled

Fee revenues* (in \$000s)

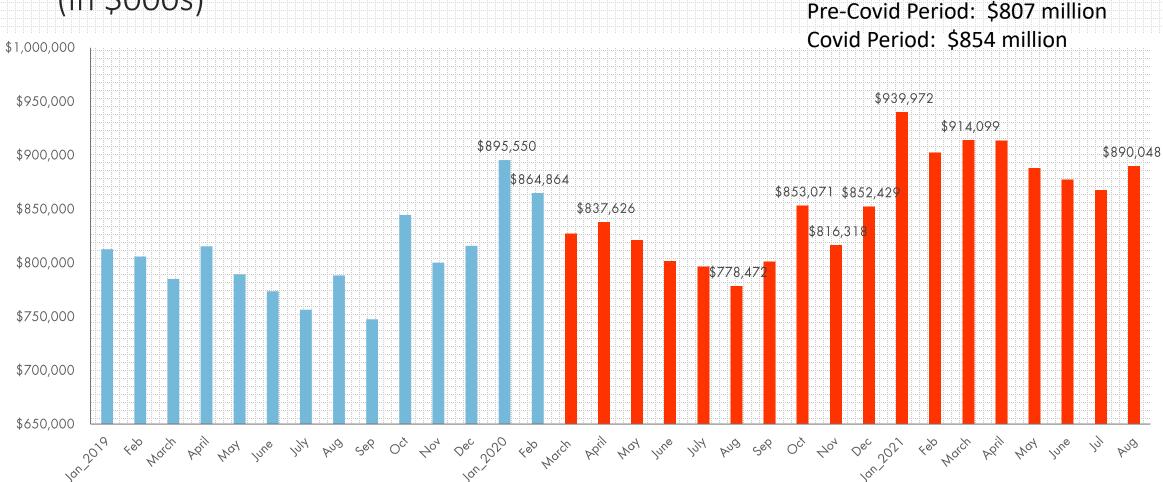
Average Monthly Revenues

Pre-Covid Period: \$768 million Covid Period: \$884 million



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

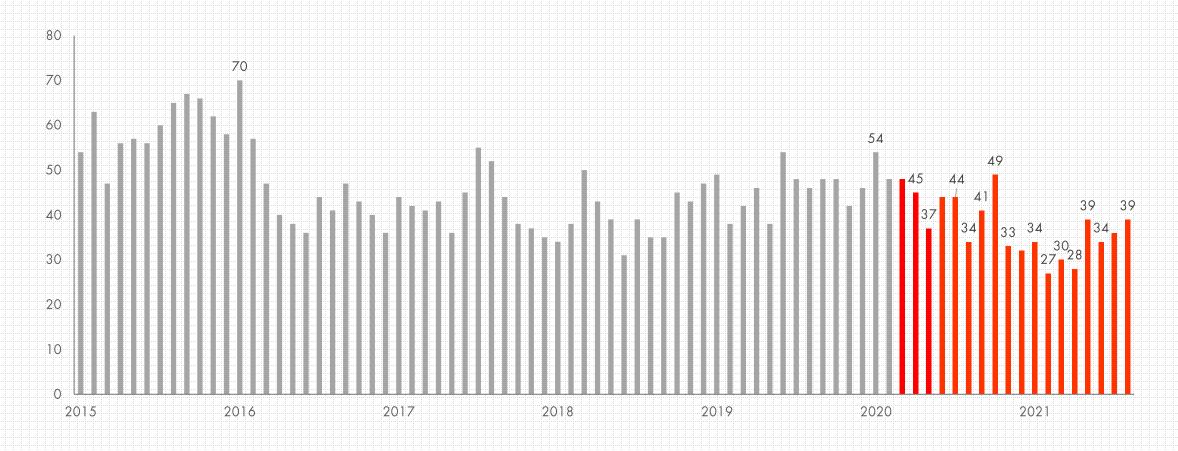
Operating Expenses (in \$000s)



Source: IIROC Monthly Financial Reports, IIAC Compiled

Average Monthly Expenses

Number of IIROC Dealers with Losses (Monthly)



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





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