



Investor Presentation

July 2024



Richardson

**RF CAPITAL
GROUP**

Richardson Wealth – a leading independent wealth management firm



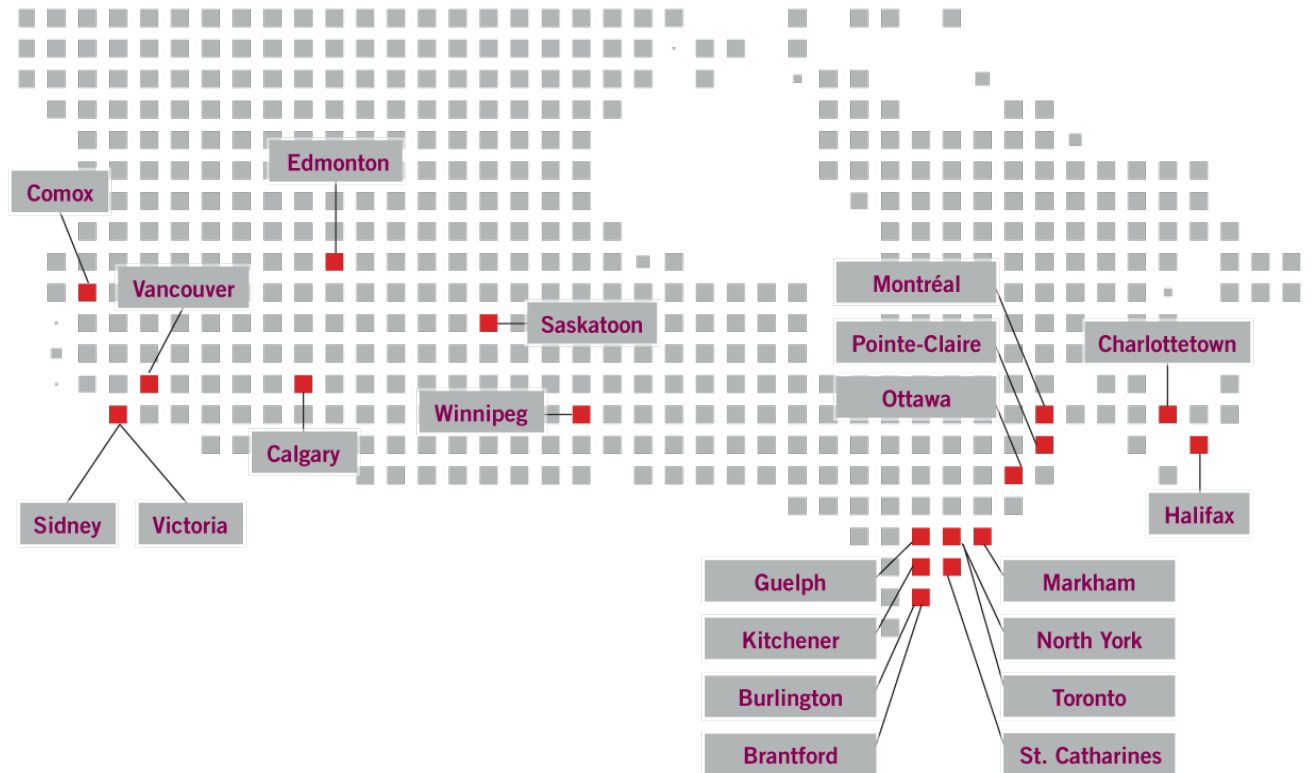
\$37.1B
AUA^{1,2}

154
Number of
advisory teams

\$240MM
Average AUA^{1,2}
per team

90%
Recurring fee-
based revenue²

22
Offices across
Canada



RICHARDSON
Wealth

Patrimoine
RICHARDSON

1. Assets under administration (AUA) is a measure of client assets and is common to the wealth management business. AUA represents the market value of client assets administered by us from which we earn commissions and fees.
2. Considered to be non-GAAP or supplemental financial measures. Such measures do not have any standardized meaning prescribed by GAAP under IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers. For further information please refer to our MD&A for the period ended June 30, 2024, which can be found under our profile at www.sedarplus.ca and is incorporated by reference.

Vision: to be the brand of choice for Canada's top advisors and their high net-worth clients

The James Richardson & Sons, Limited group of companies



Richardson Financial Group Limited



Richardson International Limited



Richardson Centre Limited



Tundra Oil & Gas Limited



Distinguished brand

Long-term orientation

Financial backing

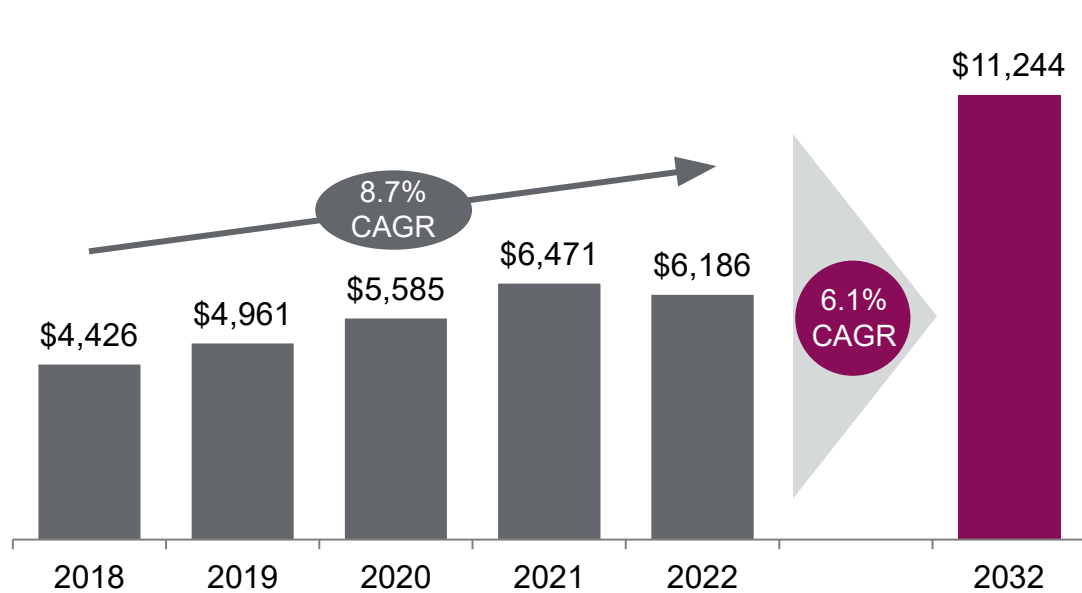


James A. Richardson & Winston Churchill (circa 1926)

Large & Fast-Growing Market ...

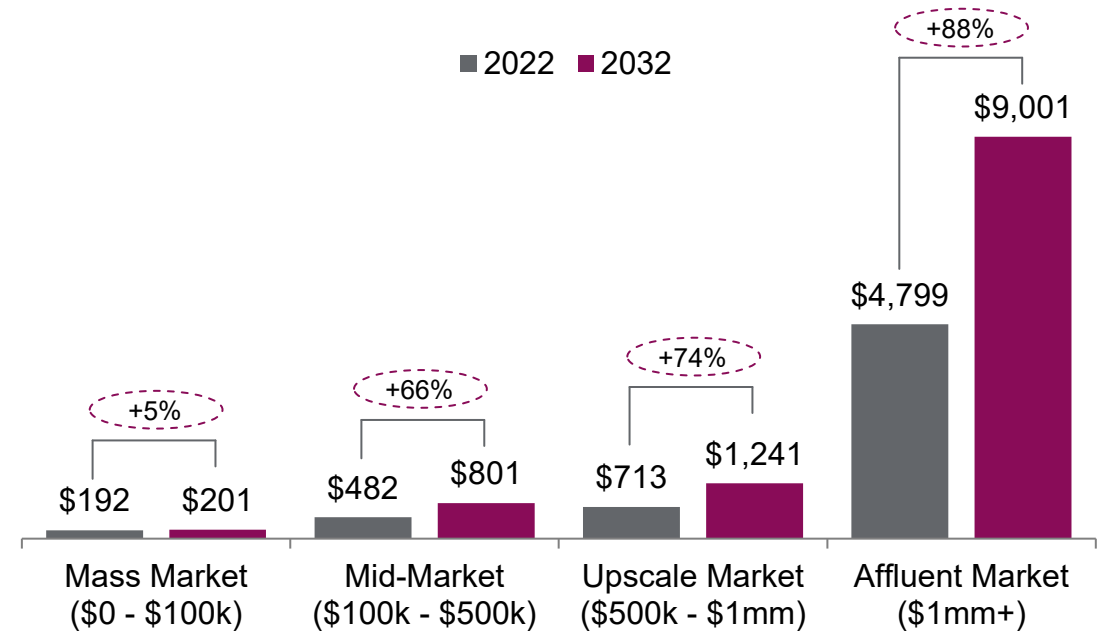


Growth in Canadian Financial Assets (\$B)



The Canadian wealth market is large and is expected to experience steady growth ...

Canadian Wealth Market by Household Assets (\$B)



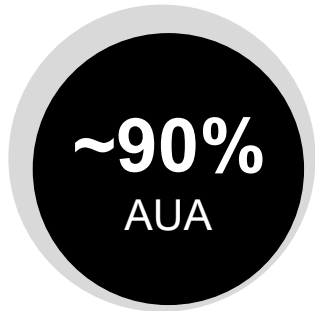
... and the vast majority of client asset growth is expected to come from the high-net-worth (\$1mm+) segment

Sources: Company-specific disclosures, ISSMI Market Intelligence.

... and Independents are Gaining Momentum



Banks^{1,2,3}



BMO  Private Wealth

CIBC 
CIBC PRIVATE WEALTH

 **Wealth Management**
Dominion Securities

 **NATIONAL BANK**
FINANCIAL
WEALTH MANAGEMENT

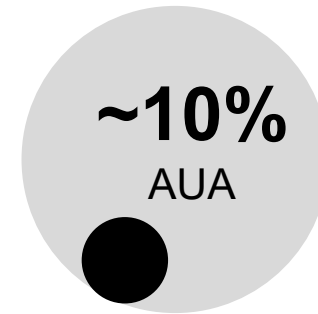
Scotia
Wealth Management.

 **Wealth Management**

12K
Advisors
in
Canada



Independents^{2,3}



RICHARDSON
Wealth

 **HARBOURFRONT**
WEALTH MANAGEMENT

IG **WEALTH**
MANAGEMENT

RAYMOND
JAMES[®]

CI **ASSANTE**
WEALTH MANAGEMENT

iA 

Edward
Jones

 **ODLUM BROWN**
Investing for Generations[®]


WELLINGTON-ALTUS
PRIVATE WEALTH

N **NICOLA**
WEALTH MANAGEMENT

cg/
W
M

Source: Company-specific disclosures & IIROC publications. ¹ Includes banks' IIROC channel only. ² Estimate only; no single, reliable source of AUA data exists. ³ AUA split between Banks and Independents excludes select insurance companies.

Richardson Wealth has 1% of the total market and 6% of the independent market,
so there is room to grow by capturing share

Compelling Value Proposition for Independent Advisors



Award-Winning Platform



T-2nd

Amongst 14 Firms in the Investment Executive Brokerage Report Card



5 Years

Consecutively Named to Best Workplaces in Financial Services

Award-winning platform offering a unique value proposition to advisors

Our three-pillar strategy to achieve our goals



Double-down on support for advisors



Supercharge advisor recruitment



Acquire or partner with like-minded firms

Three-pillar strategy

Anticipated contribution to Adjusted EBITDA¹ growth

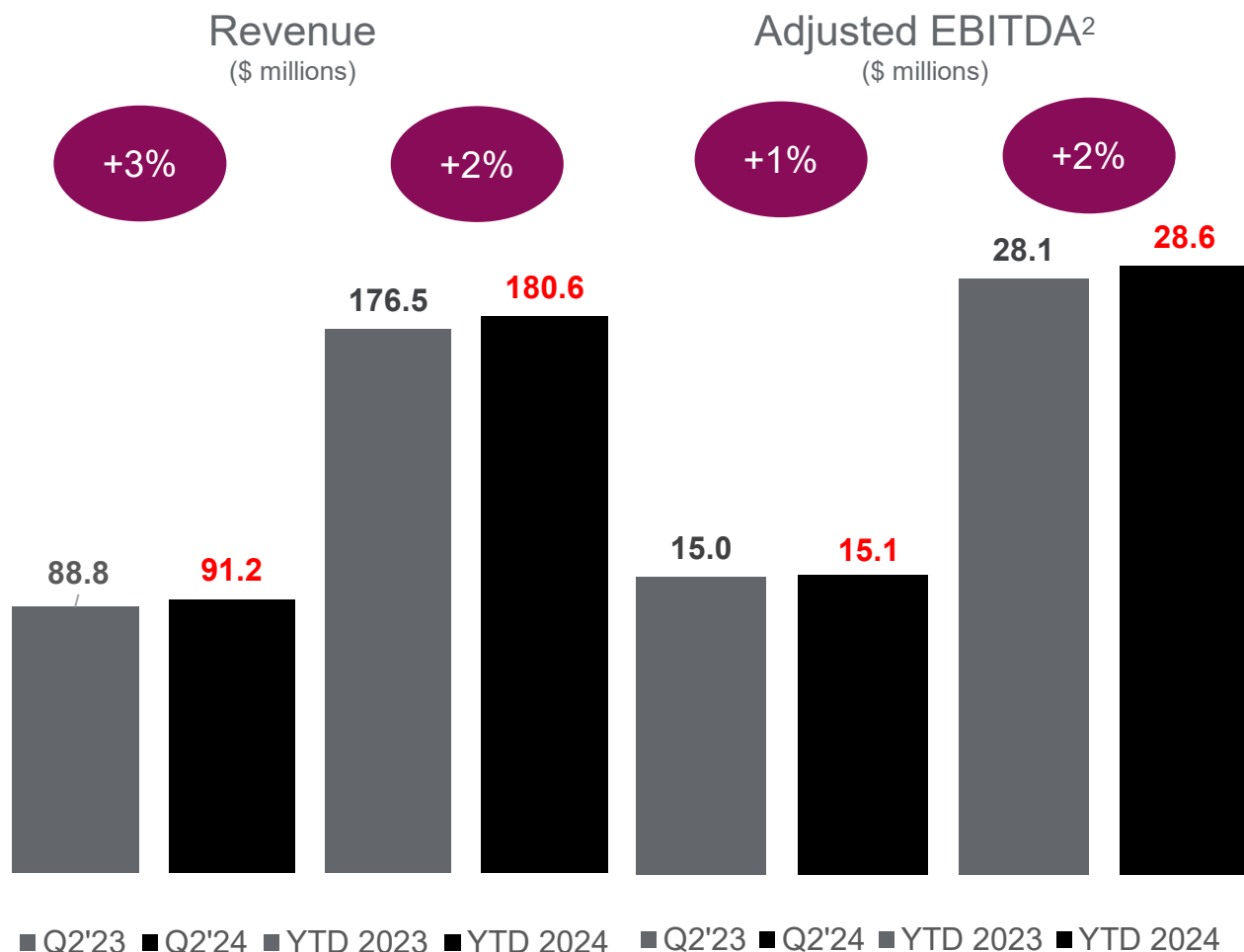
20%

20%

60%

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Q2 2024: Momentum across almost all key metrics



AUA^{1,2} up **4%** year-over-year driven by recruiting and flat compared to Q1 2024

Fee revenue up by **5%** to **\$67.5 million**

Corporate finance revenue increased by **88%** QoQ and **10%** YoY to **\$2.6 million**

Free cash flow available for growth² was an ample **\$8.6 million**

Free cash flow² down to **\$2.0 million**, due to **\$7.1MM of recruiting payments**

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Ample financial flexibility; fee-based assets make up the majority of total AUA¹



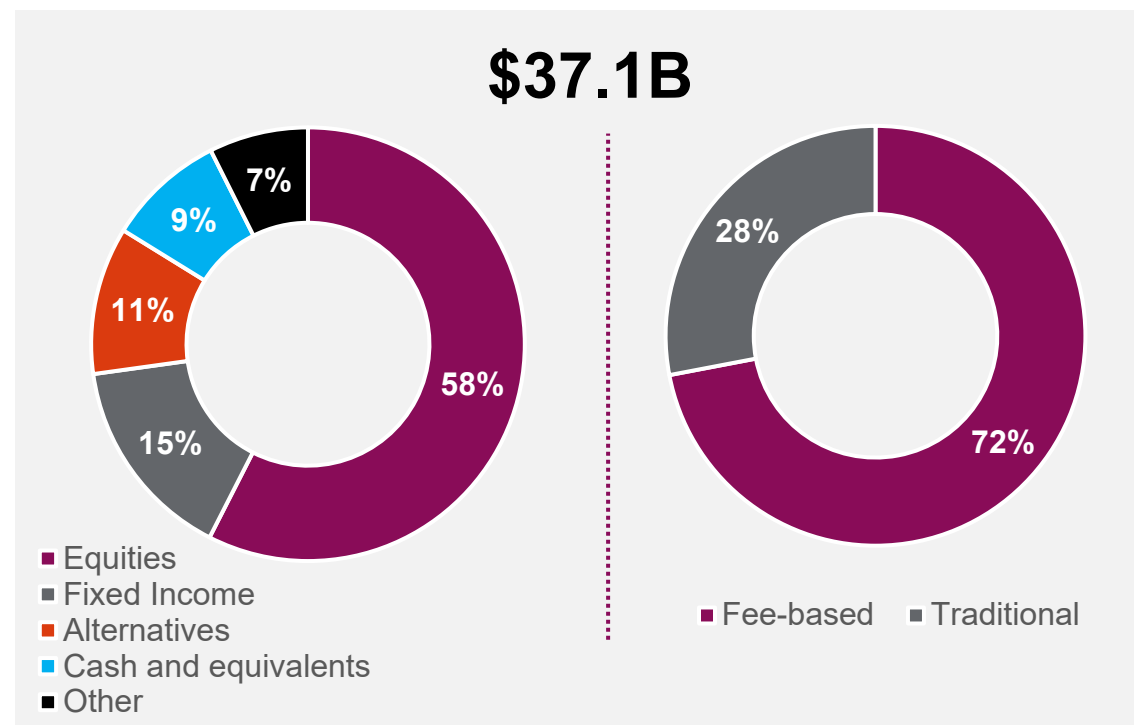
Other Notable Items

(as of June 30, 2024)

Metric	Result
Outstanding term debt	\$111 million
Unused revolving credit facility	\$45 million
Net working capital ²	\$92 million
Book value per common share	\$13.85
Preferred shares outstanding	4.6 million
Common shares outstanding	15.7 million
Market capitalization	\$123 million

AUA¹ Composition

(as of June 30, 2024)



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