

Equitable Bank Closes \$2 Billion Backstop Secured Funding Facility with Six of Canada's Largest Banks

TORONTO, June 19, 2017 /CNW/ - Equitable Group Inc. (TSX: EQB and EQB.PR.C) ("Equitable" or the "Company") today announced that Equitable Bank (the "Bank") has closed the previously announced \$2 billion backstop secured funding facility with a syndicate of Canadian bank lenders. The Company originally announced it had obtained a commitment for this funding facility on May 1, 2017. The final syndicate of lenders was comprised of Bank of Montreal, CIBC, National Bank, Royal Bank of Canada, Scotiabank, and The Toronto-Dominion Bank.

Any draws on the loan facility would be secured by a portfolio of mortgages originated by the Bank. The interest rate on the facility is competitive with the spreads on the Bank's most recent deposit note issuance and as such, if the facility is used, it will allow Equitable to continue growing profitably.

Equitable has not drawn on the facility to date. For a period of several weeks prior to today's closing, Equitable had a mechanism in place that would have allowed it to access a portion of the funds if required.

ABOUT EQUITABLE GROUP INC.

Equitable Group Inc. is a growing Canadian financial services business that operates through its wholly-owned subsidiary, Equitable Bank. Equitable Bank is Canada's ninth largest independent Schedule I bank and offers a diverse suite of residential lending, commercial lending and savings solutions to Canadians. Through its proven branchless approach and customer service focus, Equitable Bank has grown to almost \$23 billion of Assets Under Management. Most recently, Equitable Bank launched a digital banking operation, *EQ Bank*, along with its flagship product the *EQ Bank Savings Plus Account*. Equitable Bank employs nearly 600 dedicated professionals across the country, and is a 2017 recipient of Canada's Best Employer Platinum Award, the highest bestowed by AON.

For more information about Equitable Bank and its products, please visit equitablebank.ca.

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