

Equitable Bank receives letters patent of incorporation for its wholly-owned trust company

TORONTO, Oct. 31, 2018 /CNW/ - Equitable Bank, a wholly-owned subsidiary of Equitable Group Inc. (TSX: EQB and EQB.PR.C), announced today it has received the approval of the Minister of Finance (Canada) for letters patent to incorporate a trust company under the *Trust and Loan Companies Act* (Canada).

The new trust company, which cannot commence business until it receives the commencement order from the Office of the Superintendent of Financial Institutions, will be a wholly-owned subsidiary of Equitable Bank. It will have the name Equitable Trust in English and Fiducie Équitable in French, and will have its head office located in Toronto, Ontario.

"We are delighted to have achieved this important milestone in the evolution of our business," said Andrew Moor, President and Chief Executive Officer of Equitable Bank. "We believe that having the ability to use trust powers is consistent with our strategic vision of being Canada's Challenger Bank™. It also provides us with another source of funding diversification and additional tools to help Canadians reach their financial goals."

Equitable Bank is also pleased to announce it recently won "Best Savings Account" for its *EQ Bank Savings Plus Account* as part of the 2018 Best of Finance Awards as ranked by RateSupermarket.ca, a rate comparison site that works to help Canadians save on personal finance products.

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, *Canada's Challenger Bank™*, is the country'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 over \$26 billion of Assets Under Management. *EQ Bank*, the digital banking arm of Equitable Bank, provides state-of-the-art digital banking services to more than 65,000 Canadians. Equitable Bank employs more than 650 dedicated professionals across the country and is a 2018 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.

SOURCE Equitable Group Inc.

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<https://eqb.investorroom.com/2018-10-31-Equitable-Bank-receives-letters-patent-of-incorporation-for-its-wholly-owned-trust-company>