

**Equitable Bank Launches U.S. High Interest Savings Account (Advisor Series)
ahead of the expansion of CDIC deposit insurance coverage**

*At 0.50%¹ per annum (Series A) / 0.75%¹ per annum (Series F), Canadian investors
can generate enhanced yield on their USD cash balances*

TORONTO, April 27, 2020 - Equitable Bank, a wholly owned subsidiary of Equitable Group Inc. (TSX: EQB and EQB.PR.C), today announced it has launched the *Equitable Bank U.S. High Interest Savings Account² (HISA)*, providing a new competitive USD cash alternative for Investment Advisors and Financial Planners to offer their clients.

This new U.S. savings account comes ahead of the expansion of deposit insurance coverage announced by Canada Deposit Insurance Corporation (CDIC). As of April 30, 2020, eligible deposits held in foreign currencies at member institutions will be covered for CDIC insurance. Until April 29, 2020, existing coverage rules apply. For more information, visit <https://www.cdic.ca/your-coverage/>.

“Our U.S. HISA is designed to help Canadians put their U.S. savings to work,” said **Damon Knights, Senior Director, Deposit Services, Equitable Bank**. “For snowbirds, investors and small businesses alike, we ensure U.S. cash balances are always earning a safe, reliable return while remaining easily accessible.”

Investors can access the new *Equitable Bank U.S. High Interest Savings Account* for non-registered and registered plans through select wealth management dealer firms on the fundserv network. It comes with an unlimited number of withdrawals and deposits, as well as no lock-in periods or maturity dates, for maximum flexibility and ease-of-use.

“At Equitable, we are always looking for areas where Canadians have been underserved in their banking needs,” said **Andrew Moor, President and Chief Executive Officer of Equitable Bank**. “We’re on a mission to simplify the banking experience and give customers the best value possible – and that now extends across currencies. We look forward to building on today’s announcement in the coming months with more solutions that increase convenience, access and earning potential on USD assets.”

¹ Interest is calculated daily on the closing balance and paid monthly. Rates are per annum, and subject to change at any time and without notice.

² Deposits become eligible for CDIC coverage on April 30th, 2020. Please visit the CDIC website for more details: <https://www.cdic.ca/your-coverage/>

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™, has grown to become the country's ninth largest independent Schedule I bank through its proven branchless approach and customer service focus in providing residential lending, commercial lending and savings solutions to Canadians. EQ Bank, the digital banking platform offered by Equitable Bank, provides state-of-the-art digital banking services. The EQ Bank Savings Plus Account reimagines banking for Canadians by offering the functionality of a chequing account to perform daily banking with ease, as well as a great everyday interest rate to help transactional balances grow into bigger savings. From unlimited *Interac* e-Transfers® and bill payments to payroll deposits and no monthly fees, everyday banking is now a richer prospect for Canadians. Equitable Bank employs over 900 dedicated professionals across the country. For more information about Equitable Bank and its products, please visit equitablebank.ca.

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