

FORM 13-501F1
CLASS 1 AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, Chadwick Westlake, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) Chadwick Westlake February 22, 2021
Name: Chadwick Westlake Date:
Title: Senior Vice President and Chief Financial Officer

Reporting Issuer Name: **EQUITABLE GROUP INC.**

End date of previous financial year: December 31, 2020

Type of Reporting Issuer: ☒ Class 1 reporting issuer ☐ Class 3B reporting issuer

Highest Trading Marketplace: Toronto Stock Exchange

Market value of listed or quoted equity securities:

Equity Symbol EQB

1st Specified Trading Period (dd/mm/yy) 01/01/20 to 31/03/20

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$ 58.07 (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 16,807,317 (ii)

Market value of class or series (i) x (ii) \$ 976,000,898.19 (A)

2nd Specified Trading Period (dd/mm/yy) 01/04/20 to 30/06/20

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$ 71.39 (iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 16,807,317 (iv)

Market value of class or series (iii) x (iv) \$ 1,199,874,360.63 (B)

3rd Specified Trading Period (dd/mm/yy) 01/07/20 to 30/09/20

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace \$ 75.09 (v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period 16,822,244 (vi)

Market value of class or series	(v) x (vi)	\$ <u>1,263,182,301.96</u> (C)
---------------------------------	------------	--------------------------------

4th Specified Trading Period (dd/mm/yy)

(refer to the definition of "specified trading period" under OSC Rule 13-502 Fees)

<u>01/10/20</u>	to	<u>31/12/20</u>
------------------------	-----------	------------------------

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace	\$	<u>101.00</u> (vii)
---	----	---------------------

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period		<u>16,874,074</u> (viii)
---	--	--------------------------

Market value of class or series	(vii) x (viii)	\$ <u>1,704,281,474.00</u> (D)
---------------------------------	----------------	--------------------------------

Average Market Value of Class or Series

(Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through D above)

\$ <u>1,285,834,758.70</u> (1)

Equity Symbol

EQB.PR.C

1st Specified Trading Period (dd/mm/yy)

<u>01/01/20</u>	to	<u>31/03/20</u>
------------------------	-----------	------------------------

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace	\$	<u>18.75</u> (i)
---	----	------------------

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period		<u>3,000,000</u> (ii)
---	--	-----------------------

Market value of class or series	(i) x (ii)	\$ <u>56,250,000.00</u> (A)
---------------------------------	------------	-----------------------------

2nd Specified Trading Period (dd/mm/yy)

<u>01/04/20</u>	to	<u>30/06/20</u>
------------------------	-----------	------------------------

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace	\$	<u>20.18</u> (iii)
---	----	--------------------

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period		<u>3,000,000</u> (iv)
---	--	-----------------------

Market value of class or series	(iii) x (iv)	\$ <u>60,540,000.00</u> (B)
---------------------------------	--------------	-----------------------------

3rd Specified Trading Period (dd/mm/yy)

<u>01/07/20</u>	to	<u>30/09/20</u>
------------------------	-----------	------------------------

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace	\$	<u>21.65</u> (v)
---	----	------------------

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period		<u>3,000,000</u> (vi)
---	--	-----------------------

Market value of class or series	(v) x (vi)	\$ <u>64,950,000.00</u> (C)
---------------------------------	------------	-----------------------------

4th Specified Trading Period (dd/mm/yy)	<u>01/10/20</u>	to	<u>31/12/20</u>
Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace		\$	<u>24.90</u> (vii)
Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period			<u>2,996,700</u> (viii)
Market value of class or series	(vii) x (viii)	\$	<u>74,617,830.00</u> (D)
Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through D above)		\$	<u>64,089,457.50</u> (2)
Fair Value of outstanding debt securities: Various Securitization liabilities issued (Market value of the issuances were calculated using market prices as of December 31, 2020) (Provide details of how value was determined)			<u>12,434,807,125.79</u> (3)
Capitalization for the previous financial year	(1) + (2) + (3)	\$	<u>13,784,731,341.99</u>
Participation Fee		\$	<u>42,500.00</u>
Late Fee , if applicable		\$	<u>N/A</u>
Total Fee Payable (Participation Fee plus Late Fee)		\$	<u><u>42,500.00</u></u>