

FOR IMMEDIATE RELEASE

Foresters Asset Management appoints Suzann Pennington as Chief Investment Officer

(Toronto, ON, 13, March, 2017) – Foresters Asset Management Inc. (“FAM”) is pleased to announce that Ms. Suzann Pennington, CFA, will be assuming the role of Chief Investment Officer (“CIO”) at FAM.

Ms. Pennington is an investment professional with over 30 years of industry experience and brings a wealth of knowledge, proven investment expertise and leadership ability to FAM. FAM manages over CDN\$10 billion in fixed income and equity assets for several leading Canadian financial institutions.

Ms. Pennington will be assuming responsibilities from R. Gregory Ross, the current CIO and Head of Fixed Income at FAM. Suzann will be reporting to Greg, who, as President and Chief Executive Officer, will be focusing his efforts on building FAM’s business and that of its affiliate mutual fund company, Foresters Financial Investment Management Corporation of Canada Inc. (“FFIMCO”).

Ms. Pennington will be responsible for overseeing the equity, fixed income, asset allocation and alternative investment strategies for the group. Suzann will also be working with Foresters U.S. investment team, sharing research, ideas and working on augmenting Canadian and U.S. strategies.

“We are very excited to have Suzann Pennington, one of Canada’s foremost investment professionals, join the Foresters family,” said Greg Ross, President and CEO at FAM. “Ms. Pennington has worked with, and led a number of successful Canadian investment institutions, and having the benefit of her expertise and leadership will help to provide additional investment ideas and strategies and, most importantly, continue to provide enviable investment returns to our clients.”

Suzann Pennington

Ms. Suzann E. Pennington, CFA, is the Chief Investment Officer, for Foresters Asset Management. Ms. Pennington was previously Chief Investment Officer, Managing Director, and Head of Equities at CIBC Global Asset Management Inc, overseeing all portfolio management and research efforts and managed the Canadian all-cap equity mandates. Ms. Pennington has also held various senior roles at Mackenzie Financial Corp including Chief Investment Officer at Howson Tattersall Investment Counsel. Before that, she held the position of Vice-President of Equities and Head of International Research at Sceptre Investment Counsel Ltd. and was a Founding Partner and Senior Portfolio Manager at Synergy Asset Management. Ms. Pennington began her investment career at the Ontario Municipal Employees Retirement System. She is a CFA charter holder. Ms. Pennington holds a Bachelor of Math in Actuarial Science and Statistics from the University of Waterloo. In addition, Ms. Pennington is a member of the Investor

Steering Committee for the 30% Club of Canada and former director of the Canadian coalition for Good Governance.

About Foresters Asset Management Inc.

FAM specializes in low-volatility income and capital preservation strategies. FAM manages more than CDN\$10 billion in institutional, third-party, mutual funds and asset liability matching investments. FAM is part of Foresters Financial, which has over 40 investment professionals worldwide, managing a total combined AUM of \$43 billion CDN as of December 31, 2016.

Foresters Financial and Foresters are trade names and trademarks of The Independent Order of Foresters (a fraternal benefit society, 789 Don Mills Road, Toronto, Canada M3C 1T9) and its subsidiaries.

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