

FOR IMMEDIATE RELEASE

Foresters Financial Appoints James Boyle as its New President and Chief Executive Officer

(Toronto, ON, December 18, 2017) – Robert Lamoureux, Chair of Foresters Financial Board of Directors, announced today the appointment of James Boyle as Foresters new President and Chief Executive Officer, effective January 8, 2018.

Jim has more than 30 years of financial services experience. He spent almost 20 years with Manulife Financial and John Hancock in a variety of operating roles, culminating in his being named President & CEO of John Hancock in 2008. Jim retired from John Hancock in 2012 and has subsequently been involved in private and venture capital investing and, most recently, was CEO of an early-stage healthcare technology startup, Zillion Group Inc. Jim is a CPA and began his career at Coopers & Lybrand.

Jim joined Foresters Board of Directors earlier this year in June and will now lead the organization and evolve and implement its Purpose-driven strategy and set it on a path of sustainable, profitable growth.

“Jim Boyle is an exceptional financial services leader, who was selected by the Board following a rigorous internal and external search. Jim has proven himself to be an exemplary leader, clear communicator, and a very successful developer of talent,” says Mr. Lamoureux. “Foresters Board of Directors is confident that he is well suited for this important role.”

“The Board extends its appreciation to Board members, Sonia Baxendale and Mike Stramaglia, for stepping into the Co-Interim CEO role in July. Mike and Sonia will support Jim in the early phases of his transition and return to their Board Committee Chair roles on February 1st, 2018.”

Jim and his wife, Dotty, will relocate to Toronto and look forward to becoming active and contributing members of the Toronto-area community.

About Foresters Financial

Foresters Financial is an international financial services provider with more than three million clients and members in Canada, the United States and the United Kingdom. We provide life insurance, savings, retirement and investment solutions that help families achieve their financial goals and make a lasting difference in their lives and communities. Foresters Financial has assets of almost \$13.5 billion, total funds under management of \$44 billion and a surplus of \$2.1 billion (all figures in

Canadian dollars as of December 31, 2016). For more information, visit foresters.com. Foresters Financial has assets of almost \$14 billion, total funds under management of almost \$34 billion and a surplus of \$2.3 billion (all figures in Canadian dollars as of December 31, 2015). For more information, visit foresters.com.

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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