

EQUITABLE GROUP INC.

Report of Voting Results National Instrument 51-102 - Continuous Disclosure Obligations Section 11.3

This report describes the matters voted upon at the Annual Meeting of Shareholders of Equitable Group Inc. (the "Company") held on May 15, 2008 in Toronto, Ontario (the "Meeting"). Each matter is described in greater detail in the Management Information Circular mailed to shareholders in connection with the Meeting. Shareholders representing 70.09% of the issued and outstanding common shares of the Company as of the record date were represented at the Meeting. The vote on each matter was conducted by a show of hands.

1. Election of Directors - Passed

Each of the 10 nominees listed in the Management Information Circular were elected as Directors of the Company until the next annual meeting of shareholders. Of the proxies received, the voting results for each nominee were as follows:

Nominee	Votes for		Votes Withheld	
	#	%	#	%
Paul Alofs	9,059,606	99.92	7,000	0.08
Austin Beutel	9,061,606	99.94	5,000	0.06
Eric Beutel	9,066,606	100.00	0	0.00
Joseph Dickstein	9,061,606	99.94	5,000	0.06
Eric Kirzner	9,061,606	99.94	5,000	0.06
Andrew Moor	9,066,306	100.00	300	0.00
Katherine Rethy	9,061,106	99.94	5,500	0.06
Lionel Robins	9,061,606	99.94	5,000	0.06
Michael Shulman	9,061,606	99.94	5,000	0.06
Nicholas Zelenczuk	9,061,106	99.94	5,500	0.06

2. Appointment of Auditors - Passed

KPMG LLP were appointed as auditors of the Company until the next annual meeting of shareholders. Of the proxies received, the voting results were as follows:

Votes For		Votes Withheld	
#	%	#	%
9,066,606	100.00	0	0.00

EQUITABLE GROUP INC.

Date: May 22, 2008

/s/ Timothy Storus

Timothy Storus
Vice-President, General Counsel,
Chief Compliance Officer and Secretary