



**Manulife Financial Corporation**  
**\$15 billion**

Acquisition of John Hancock Financial Services  
Financial Advisor  
April 2004

## Congratulations on a historic acquisition...

Scotia Capital congratulates Manulife on completing the historic acquisition of John Hancock Financial Services – a transaction that creates the second largest life insurer in North America and the fifth largest globally.

Scotia Capital has been a valued financial partner of Manulife for many years. In 1999, we led their \$2.5 billion Initial Public Offering – the largest equity offering to date in Canada. We are proud to have been of service to Manulife again as their Financial Advisor in this recent transaction and remain committed to their continued success. Such commitment is integral to building great relationships.

And great relationships deliver great results.

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