

Press Release:



Date: February 21, 2007

Symbols: XCM, XCM.PR.A, MFC, FTN, FTN.PR.A, DFN, DFN.PR.A, DF, DF.PR.A, FFN, FFN.PR.A, FTU, FTU.PR.A, LFE, LFE.PR.A, PPL, PPL.PR.A, PDV, PDV.PR.A

Subject: OFR

Attention: Business Editors

Initial Public Offering: M-Split Corp. – an investment in Manulife Financial

TORONTO, ONTARIO – M-Split Corp. (“M-Split”) is pleased to announce the filing of a preliminary prospectus for a proposed new offering. The offering is an investment in shares of Manulife Financial Corporation and will offer two investment choices: Class A Shares (a capital share) and Priority Equity Shares (a preferred share).

M-Split’s **Class A Shares** offer regular monthly cash dividends targeted to be 6% per annum. The Class A shares will also provide holders with any capital appreciation or dividend growth achieved in its shares of Manulife Financial.

M-Split’s **Priority Equity Shares** offer fixed, cumulative preferential monthly cash dividends at a yield of 5.25% per annum, with the objective of repaying their original issue price (\$10) upon termination.

A copy of the preliminary prospectus will be available from CIBC World Markets Inc., RBC Dominion Securities Inc., Scotia Capital Inc., BMO Nesbitt Burns Inc., TD Securities Inc., National Bank Financial Inc., Desjardins Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Bieber Securities Inc., Blackmont Capital Inc., Laurentian Bank Securities Inc. and Wellington West Capital Inc.

Please visit our website at: www.M-Split.com

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