Notice to Participating Organizations



May 29, 2002

2002-131

STANDARD & POOR'S – INDEX CHANGE

It has been announced that the plan of arrangement between SunLife Financial Services of Canada Inc. (TSX:SLC) and Clarica Life Insurance Company (TSX:CLI) has been successfully completed. On March 6, 2002, the shareholders of Clarica Life Insurance Company approved the bid whereby SunLife Financial Services of Canada Inc. will acquire all the shares of Clarica Life Insurance Company.

As a result, effective after the close of trading on Wednesday, May 29, 2002, Clarica Life Insurance Company will be removed from the S&P/TSX Composite, S&P/TSX Capped Composite, S&P/TSX MidCap, TSX 100 and the S&P/TSX Canadian Financials Indices. Clarica Life Insurance Company will be replaced in the TSX 100 Index by Agnico-Eagle Mines Ltd. (TSX:AGE) and in the S&P/TSX Canadian MidCap Index by Ultra Petroleum Corporation (TSX:UP). Agnico-Eagle Mines Ltd. is a gold producing company and is involved in the acquisition, exploration and development of precious metals properties. Ultra Petroleum is an oil and gas exploration and development company.

Shareholders of Clarica Life Insurance Company will receive shares of SunLife Financial Services of Canada. As a result, the float shares of SunLife Financial Services of Canada Inc. will be adjusted in the S&P/TSX Composite, S&P/TSX Capped Composite, S&P/TSX 60, S&P/TSX 60 Capped, TSX 100, S&P Global 1200 and S&P/TSX Canadian Financials Sector Indices to reflect the acquisition of Clarica Life Insurance Company.

Participating Organizations who require additional information on the above should direct their questions to S&P: Canadian Index Operations 416-507-4104.

LEONARD PETRILLO VICE PRESIDENT GENERAL COUNSEL & SECRETARY

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