



## **State Street to Establish New Canadian Headquarters *Dundee Realty's Flagship Development to be Named State Street Financial Centre***

**TORONTO, November 13, 2000** – State Street Trust Company Canada, Dundee Realty Corporation (D-TSE), DST Canada, Inc. and announced today that State Street will be establishing its new Canadian head office at 30 Adelaide East in the heart of Toronto's financial district. The 390,000 square foot complex is being completely redeveloped and will be renamed State Street Financial Centre. The move is anticipated for the fall of 2001.

"The new headquarters reflects our strong and growing presence in the Canadian market," said David Toyne, President of State Street Trust Company Canada. "It gives us the space we will need to house our rapidly expanding workforce of 600 people, and a 'street' presence that underscores our commitment to our institutional clients."

State Street Trust Company Canada, the Canadian arm of State Street Corporation, also has offices in Montreal and Vancouver. State Street Global Advisors (SSgA), the investment management arm of State Street Corporation, has its head office in Montreal and will maintain its current location at First Canadian Place in Toronto.

State Street will lease 136,000 square feet of the building, which brings pre-leasing of State Street Financial Centre to 85%. The building, which is steps away from the Yonge-University subway line, will feature overheight ceilings, high floor loading capacity, and state-of-the-art power, data and voice transfer systems. The renovation program includes replacement of all mechanical and electrical systems, full replacement of exterior glazing, and upgrades to all common areas, elevator systems and ceiling systems.

"This strategic investment is tangible evidence of a long-term commitment to serving the Canadian marketplace," said Peter O'Connell, President and CEO of DST Canada. "DST Canada and State Street realize benefits by sharing the same facility and may leverage each other's product and service offerings to provide a complete solution to the technology demand of Canadian fund companies."

"We are pleased that DST Canada and State Street, both of which are world-renowned organizations, have chosen 30 Adelaide East as their Canadian headquarters. We are confident that this complex will offer the ideal combination of location, quality, technology and affordability that major corporate tenants now demand," said Michael Cooper, President and CEO of Dundee Realty.

Dundee Realty is developing State Street Financial Centre in partnership with DST Canada, who will occupy approximately 50% of the facility. For more information on this remarkable project, please visit the leasing and informational web site at [www.30adelaide.com](http://www.30adelaide.com).

With nearly Cdn\$9 trillion in assets under custody and over Cdn\$1.1 trillion under management, State Street Corporation is one of the world's leading specialists in serving institutional investors. Offices are located in the United States, Canada, Chile, Cayman Islands, Netherlands Antilles, Ireland, United Kingdom, Netherlands, France, Belgium, Luxembourg, Switzerland, Germany, Czech Republic, United Arab Emirates, Russia, People's Republic of China, Taiwan, South Korea, Japan, Singapore, Australia, and New Zealand. State Street Corporation's common stock is traded on the New York Stock Exchange under the symbol STT. For more information, visit State Street's web site at [www.statestreet.com](http://www.statestreet.com).

DST Canada is a leading computer software developer and full-service transfer agency in the Canadian and International financial services industry. Over 500 associates in Canada are committed to developing cutting edge technology and providing outsource transfer agency solutions to the Canadian wealth management industry. DST Canada is a subsidiary of DST Systems, Inc. headquartered in Kansas City, Missouri. Founded in 1969, DST Systems is the largest provider of third-party shareholder services in the U.S. mutual fund industry and administers approximately 70 million shareholder accounts. DST Systems serves more than 500 financial service clients in more than 40 countries on five continents. For more information on DST Canada, visit DST's website at [www.dstcanada.com](http://www.dstcanada.com).

Dundee Realty Corporation is Canada's largest owner-manager of affordable business premises. With 12 million square feet of owned space, concentrated in attractive, well located office buildings as well as suburban industrial and flex space, Dundee Realty is helping the most dynamic businesses use real estate to their best advantage. Please visit our website at [www.dundeerealty.com](http://www.dundeerealty.com) to find out more about Dundee Realty.

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