

**Attention Business Editors:**

## **Bentall Capital Limited Partnership enters into property management and leasing agreement with Sun Life Financial**

TORONTO, June 21 /CNW/ - Bentall Capital Limited Partnership announces that it has concluded an agreement with Sun Life Financial to take over Sun Life Financial's Canadian Real Estate Property Management and Leasing businesses and enter into a long-term services agreement to provide property management and leasing services to Sun Life Financial-owned properties. The transaction involves more than 100 properties, totalling in excess of 13 million square feet in locations across Canada. The majority of Sun Life Financial employees who have been servicing the portfolio are now employed by Bentall, ensuring continuity in building management for the tenants in the properties involved.

"We are very pleased to have completed our agreement to manage and lease Sun Life Financial's office, industrial, and retail properties in Canada. Additionally, we have been engaged to provide the same services to major office properties in Montreal, Ottawa, and Vancouver owned jointly by Sun Life Financial and certain of its joint venture partners. Both Bentall and Sun Life Financial benefit from the increased scale and resulting economies", said Gary Whitelaw, President and CEO of Bentall Capital LP. "Indeed, this increased scale, together with our new office in Montreal and an expanded presence in Edmonton, should prove beneficial for all of our clients."

"This relationship with Bentall will allow our team to focus on portfolio and asset management so we can optimize the value of our real estate assets," said Phil Gillin, Vice President Real Estate, Sun Life Financial. "Bentall has a great reputation and have a national property management platform which was important to us. We are confident in their ability to deliver the benefits of larger scale and leading-edge leasing and property management services, adding value for our investors."

The transaction is effective June 21, 2004.

Bentall Capital LP is the leading real estate advisory and service organization in Canada. Operating across the country and in the north-western United States, Bentall now manages over 59 million square feet of office, industrial and retail properties in 500 buildings. Bentall services major institutional and private investors - supplying any or all of its asset management, property management, leasing and development services to over 100 clients representing in excess of \$8 billion currently invested in real estate.

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