

Attention Business Editors:**Dundee Corporation's Preferred Issue "Interesting" says Hymas Investment Management**

TORONTO, June 20 /CNW/ - James Hymas, President of Hymas Investment Management Inc. ("HIMI"), stated today that after examination of the preliminary short form prospectus detailing the issue of Dundee Corporation 5.00% Cumulative Redeemable First Preference Shares, Series I (the "Issue") and comparison with existing issues, he considers them as a competitive investment for risk-taking institutions and some retail investors at the offering level of \$25.

"Using HIMIPref(TM), my firm's software developed specifically for preferred share analysis, I estimate that the present value of the cash flows on offer in this Issue are worth about \$26.25 when discounted similarly to other issues of comparable quality trading on the TSX. However, the credit quality of the issue is not sufficiently high to allow great confidence in this measurement: HIMIPref(TM) is designed as a cash-flow comparison tool for higher quality credits."

HIMIPref(TM) is quantitative fixed income analytical tool developed for the express purpose of analyzing Canada's preferred share market. Market prices for all issues tracked are used to construct a self-consistent yield curve, which is then used to compare issues with varying terms and features. Other adjustments produce an overall determination of the relative valuation of each issue which has proved in practice to be a useful indicator of future returns in this market. HIMIPref(TM) has been made available for subscription by asset managers, dealers and other institutions at www.prefshares.com, where a full description of the analytical process is available.

"The prospectus discloses that Dominion Bond Rating Service (DBRS) has assigned a credit rating of only Pfd-3(low) to this issue" stated Mr. Hymas. "HIMI recommends that investors restrict their holdings of such credits to less than ten percent of their portfolio, with no more than 5% of the portfolio exposed to any single issuer in this class. That being said, the issue will be of interest to investors seeking exposure to this sector of the preferred share market, or who take the view that Dundee Corporation's credit rating will improve in the short- to medium-term."

HIMI offers portfolio management services to accredited investors in Ontario through its flagship "Malachite Aggressive Preferred Fund".

The statements and analyses in this press release are based on material believed by HIMI to be reliable, but cannot be guaranteed to be accurate or complete. The views expressed herein should not be construed as constituting investment, legal or tax advice to any investor, nor as an offer or solicitation of an offer to buy or sell any of the securities mentioned herein. Such views are provided for information purposes only, and neither HIMI nor any of its directors, officers or shareholders accepts any liability for investment decisions which are based upon the information contained or views expressed herein. Particular investments and investing strategies should be evaluated relative to each investor's individual financial situation, investment objectives and risk tolerances, among other factors, and this evaluation should be made by the investor in conjunction with his or her investment and other appropriate advisors. HIMI and its directors, officers and shareholders may from time to time hold long or short positions in the securities discussed in this press release, either on their own behalf or on

behalf or individual client accounts or investment funds managed by HIMI.

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