

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		YTW
						price			
BBD.PR.B	7.5890 %	8.2727 %	10.2032	Pfd-2	101,294	14.4100	23 %	57,640	12.55
BCE.PR.S	4.5223 %	4.5371 %	-0.0984	Pfd-2	136,630	24.5200	38 %	98,080	16.42
TOC.PR.C	4.4809 %	4.4939 %	-0.1790	Pfd-2 (low)	307,514	24.8000	39 %	99,200	16.50
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.1996 %	5.3650 %	2.1995		195,138		100 %	254,920	15.58

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)	(at Disparity)	Rating	Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		YTW
						price			
BBD.PR.D	7.7127 %	6.8019 %	6.3509	Pfd-2	255,928	17.7500	8 %	71,000	13.13
AIT.PR.A	5.4391 %	4.5223 %	-0.3703	Pfd-2 (low)	111,644	25.0500	11 %	100,200	15.80
BCE.PR.Z	5.2980 %	4.5747 %	-0.1818	Pfd-2	64,932	25.1000	11 %	100,400	15.58
BC.PR.B	5.1980 %	3.9512 %	-0.0467	Pfd-2 (high)	225,421	25.2500	11 %	101,000	16.83
BNN.PR.G	5.5632 %	4.5686 %	-0.6689	Pfd-2 (low)	36,632	25.3000	11 %	101,200	15.49
BCE.PR.A	5.3748 %	4.4915 %	-0.6155	Pfd-2	651,159	25.3500	11 %	101,400	15.64
BC.PR.C	5.4412 %	3.8958 %	-0.4097	Pfd-2 (high)	135,295	25.5000	11 %	102,000	16.76
BCE.PR.R	5.9664 %	4.3995 %	-1.2379	Pfd-2	87,782	25.8700	12 %	103,480	15.71
NA.PR.J	5.9813 %	3.9737 %	-2.0846	Pfd-2n	32,768	26.7500	12 %	107,000	2.47
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.7114 %	4.4949 %	-0.1489		174,352		100 %	887,680	14.12

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)	(at Disparity)	Rating	Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		YTW
						price			
POW.PR.C	5.7977 %	5.8046 %	0.9325	Pfd-2 (high)n	1,109,249	25.0100	6 %	100,040	7.00
CM.PR.P	5.4956 %	5.4014 %	-0.0667	Pfd-1 (low)n	270,370	25.0200	6 %	100,080	14.63
POW.PR.A	5.5777 %	5.5074 %	0.0000	Pfd-2 (high)n	88,464	25.1000	6 %	100,400	4.74
BMO.PR.H	5.2789 %	5.2381 %	-0.6850	Pfd-1 (low)n	192,324	25.1000	6 %	100,400	14.78
BNS.PR.J	5.2083 %	5.1888 %	-0.8685	Pfd-1 (low)n	337,303	25.2000	6 %	100,800	14.81
PWF.PR.G	5.8416 %	5.9403 %	1.2347	Pfd-1 (low)n	399,164	25.2500	6 %	101,000	6.66
WN.PR.A	5.7312 %	5.6939 %	-1.3542	Pfd-2 (low)	206,925	25.3000	6 %	101,200	6.38
LB.PR.D	5.9055 %	5.8339 %	-1.0983	Pfd-2 (low)	61,247	25.4000	6 %	101,600	6.34
MMF.PR.C	5.9921 %	5.9259 %	1.3421	Pfd-2 (high)n	2,038,474	25.4500	6 %	101,800	6.94
CU.PR.A	5.6974 %	5.6496 %	-1.4400	Pfd-2	412,674	25.4500	6 %	101,800	7.11
CM.PR.B	5.8230 %	5.5052 %	0.6199	Pfd-1 (low)	476,093	25.7600	6 %	103,040	6.49
CM.PR.C	5.8140 %	5.5084 %	0.6499	Pfd-1 (low)n	490,816	25.8000	6 %	103,200	6.79
RY.PR.O	5.2182 %	4.5611 %	-1.7572	Pfd-1 (low)n	92,252	26.3500	6 %	105,400	4.89
CLI.PR.A	6.1090 %	3.8787 %	0.0864	Pfd-1 (low)	28,568	26.6000	6 %	106,400	2.38
HSB.PR.A	5.8564 %	3.7324 %	-0.2417	Pfd-2 (high)	25,168	26.6800	6 %	106,720	2.60
RY.PR.S	5.6481 %	4.9378 %	-0.3286	Pfd-1 (low)n	239,407	27.0000	6 %	108,000	3.32
CL.PR.B	5.7870 %	4.9916 %	0.0000	Pfd-2 (high)n	137,629	27.0000	6 %	108,000	3.61
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.6947 %</u>	<u>5.2405 %</u>	<u>-0.1771</u>		<u>384,657</u>		<u>100</u>	<u>1,749,880</u>	<u>6.96</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		YTW
						price			
ENB.PR.B	7.3558 %	5.4602 %	-0.8963	Pfd-2	129,041	25.8300	12 %	103,320	1.50
ENB.PR.C	7.6923 %	5.7860 %	0.0000	Pfd-2	98,450	26.0000	12 %	104,000	1.75
BNN.PR.T	7.9655 %	7.2850 %	0.6698	Pfd-2 (low)	227,269	26.0500	12 %	104,200	3.80
BNN.PR.S	7.9981 %	7.1600 %	0.6072	Pfd-2 (low)	97,604	26.1000	12 %	104,400	3.45
ENB.PR.D	7.4399 %	6.5269 %	-0.7820	Pfd-2	183,789	26.2100	13 %	104,840	3.58
MG.PR.A	8.2400 %	5.7537 %	0.6691	Pfd-2	124,608	26.2500	13 %	105,000	1.67
AEC.PR.A	8.0829 %	5.3230 %	0.1551	Pfd-2	109,298	26.2900	13 %	105,160	1.57
SU.PR.A	8.4283 %	3.1671 %	0.0785	Pfd-2 (low)	190,716	26.8500	13 %	107,400	1.22
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>7.9032 %</u>	<u>5.7983 %</u>	<u>0.0639</u>		<u>145,257</u>		<u>100 %</u>	<u>838,320</u>	<u>2.32</u>

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HIMI Index - Split Share

HIMI Account Number:J00000005

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	(at Disparity)	Rating	Trading Value	- bid price	- weight	Value	Duration
									YTW
CVF.PR.A	5.9880 %	6.0616 %	-0.4247	Pfd-2	1,083,545	25.0500	10 %	100,200	7.45
PAY.PR.A	5.3398 %	4.9294 %	0.0000	Pfd-1 (low)	67,924	25.7500	10 %	103,000	4.82
FBS.PR.A	5.3398 %	2.8072 %	-1.3706	Pfd-2	62,833	25.7500	10 %	103,000	1.01
HPF.PR.A	5.6686 %	5.4759 %	0.1330	Pfd-1 (low)	45,821	25.8000	10 %	103,200	7.32
DIV.PR.A	5.6202 %	5.1823 %	-1.2694	Pfd-2	252,037	25.8000	10 %	103,200	2.82
TDS.PR.A	5.7836 %	2.8354 %	-0.6016	Pfd-2	67,073	15.2500	10 %	103,746	0.92
BNA.PR.A	6.0092 %	5.4646 %	-0.6797	Pfd-2	47,907	26.0000	10 %	104,000	1.72
BSN.PR.A	5.2049 %	2.8053 %	-1.7242	Pfd-2	31,431	24.3000	10 %	105,656	0.65
CAC.PR.A	5.0943 %	3.9602 %	-0.9348	Pfd-1	35,361	26.5000	10 %	106,000	4.00
DCF.PR.A	6.5250 %	-28.7961 %	-0.9836	Pfd-2	41,470	26.8200	10 %	107,280	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.6577 %	0.9560 %	-0.7899		169,576		100	1,039,282	3.05

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity	(at Disparity	Rating	Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		-
						price			YTW
GWO.PR.B	7.4520 %	7.5366 %	0.0000	Pfd-1 (low)n	25,131	25.0000	3 %	100,000	0.48
LON.PR.D	7.2520 %	7.3628 %	0.0000	Pfd-1 (low)n	41,171	25.0000	3 %	100,000	0.08
BCE.PR.P	6.3492 %	-6.4007 %	-0.2090	Pfd-2	317,568	25.2000	3 %	100,800	0.08
PWF.PR.C	6.9170 %	4.6156 %	0.0549	Pfd-1 (low)n	28,671	25.3000	3 %	101,200	0.24
TD.PR.K	7.2343 %	4.9610 %	0.1383	Pfd-1 (low)n	55,341	25.4000	3 %	101,600	0.17
BNN.PR.I	5.3922 %	5.2944 %	0.6580	Pfd-2 (low)n	129,108	25.5000	3 %	102,000	8.25
GWO.PR.E	4.6060 %	4.4316 %	0.2976	Pfd-1 (low)n	252,091	25.5100	3 %	102,040	6.88
RY.PR.J	6.9444 %	3.9463 %	0.0000	Pfd-1 (low)n	120,886	25.5600	3 %	102,240	0.46
NA.PR.I	6.3230 %	2.1499 %	-0.1562	Pfd-2n	40,776	25.7000	3 %	102,800	0.44
WN.PR.B	4.9235 %	4.3571 %	-0.0456	Pfd-2 (low)	170,426	26.1500	3 %	104,600	5.53
CM.PR.R	4.7234 %	4.3852 %	0.0000	Pfd-1 (low)n	202,605	26.2100	3 %	104,840	4.77
IGI.PR.A	5.4783 %	5.1694 %	0.3783	Pfd-2n	497,567	26.2400	3 %	104,960	7.92
BNS.PR.G	6.6616 %	5.2489 %	0.6634	Pfd-1 (low)n	52,846	26.2700	3 %	105,080	1.10
CM.PR.L	5.6449 %	2.9884 %	-0.0286	Pfd-1 (low)n	62,130	26.3600	3 %	105,440	0.65
RY.PR.K	4.4524 %	3.0938 %	-0.7341	Pfd-1 (low)	208,364	26.3900	3 %	105,560	0.71
BMO.PR.G	4.5386 %	3.4813 %	-0.5251	Pfd-1 (low)n	100,003	26.4400	3 %	105,760	2.55
BMO.PR.I	4.4896 %	3.5133 %	-0.5631	Pfd-1 (low)n	142,643	26.4500	3 %	105,800	2.77
BNS.PR.H	6.3698 %	4.5325 %	0.1916	Pfd-1 (low)n	35,193	26.5000	3 %	106,000	0.39
CM.PR.A	5.0000 %	4.4220 %	0.4048	Pfd-1 (low)n	297,351	26.5000	3 %	106,000	4.35
BNN.PR.H	5.4245 %	4.9682 %	0.1356	Pfd-2 (low)	221,580	26.5000	3 %	106,000	7.21
PWF.PR.D	4.8983 %	4.5542 %	0.2051	Pfd-1 (low)n	152,351	26.5400	3 %	106,160	7.67
TD.PR.J	4.8023 %	4.1950 %	-0.0556	Pfd-1 (low)n	250,761	26.5500	3 %	106,200	2.68
CM.PR.N	5.1318 %	2.8943 %	-0.4060	Pfd-1 (low)n	35,284	26.5600	3 %	106,240	1.82
GWO.PR.D	4.6816 %	2.0630 %	-0.6700	Pfd-1 (low)n	31,110	26.7000	3 %	106,800	1.97
GWO.PR.C	7.2584 %	-23.4245 %	0.0000	Pfd-1 (low)n	34,233	26.7000	3 %	106,800	0.09
CM.PR.M	5.2803 %	3.3877 %	-0.3058	Pfd-1 (low)n	89,194	26.7600	3 %	107,040	1.60
ACO.PR.A	5.3618 %	4.8415 %	0.0000	Pfd-2 (low)	40,487	26.8100	3 %	107,240	6.99
TD.PR.H	6.6108 %	-17.7904 %	-0.6362	Pfd-1 (low)n	52,592	26.8500	3 %	107,400	0.09
CM.PR.T	5.5638 %	4.1525 %	0.0000	Pfd-1 (low)n	50,167	26.9600	3 %	107,840	2.48
BMO.PR.F	5.1407 %	2.2959 %	-0.7895	Pfd-1 (low)n	106,447	27.0000	3 %	108,000	1.65
BNS.PR.I	5.5026 %	2.3811 %	-0.7109	Pfd-1 (low)n	125,635	27.2600	3 %	109,040	1.11
Cash							0 %	0	
Dividends Due							0 %	0	
-							-	-	

<u>Ticker</u>	<u>Current Yield</u>	<u>to-Worst Bid</u>	<u>Price (at Disparity Bid)</u>	<u>DBRS Rating</u>	<u>Average Trading Value</u>	<u>Holdings - bid price</u>	<u>Holdings - weight</u>	<u>Market Value</u>	<u>Modified Duration</u>	<u>YTW</u>
	Income Tax Due							0 %	0	
	Capital Gains Tax Due							0 %	0	
	<u>5.6795 %</u>	<u>2.2086 %</u>	<u>-0.0911</u>		<u>127,966</u>			<u>100 3,251,480</u>	<u>2.69</u>	
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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		-
						price			YTW
BNF.PR.A	4.9404 %	4.9533 %	1.4959 Pfd-2 (low)		41,630	15.9400	14 %	63,760	15.58
BNN.PR.B	4.9219 %	4.9345 %	1.1614 Pfd-2 (low)		26,056	16.0000	14 %	64,000	15.61
TOC.PR.B	4.3629 %	4.3692 %	-0.0568 Pfd-2 (low)		54,666	18.0500	16 %	72,200	16.66
AL.PR.F	4.1667 %	4.2174 %	-0.5771 Pfd-2 (low)		28,830	20.2500	17 %	81,000	16.90
PWF.PR.A	3.7770 %	3.8126 %	0.0000 Pfd-1 (low)		47,766	20.8500	18 %	83,400	17.78
AL.PR.E	4.4643 %	-9.4696 %	-0.4897 Pfd-2 (low)		76,668	25.2000	22 %	100,800	0.08
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.4017 %</u>	<u>1.4020 %</u>	<u>0.1494</u>		<u>47,975</u>		<u>100 %</u>	<u>465,160</u>	<u>13.02</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J00000009

Data Source : Transaction Files

Evaluation Date : 2002-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)	(at Disparity)	Rating	Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		-
						price			YTW
BBD.PR.C	7.5120 %	7.6895 %	5.0575	Pfd-2	465,425	20.8000	9 %	83,200	11.64
POW.PR.B	5.7134 %	5.7298 %	1.0220	Pfd-2 (high)n	188,515	23.4100	10 %	93,640	14.35
PWF.PR.F	5.5310 %	5.6226 %	0.5044	Pfd-1 (low)n	171,347	23.7300	10 %	94,920	14.39
TRP.PR.Y	5.8824 %	5.8322 %	-0.3857	Pfd-2 (low)	137,948	47.6000	10 %	95,200	14.09
PWF.PR.H	5.9647 %	6.0259 %	2.1096	Pfd-1 (low)n	476,295	24.1000	10 %	96,400	13.84
TRP.PR.X	5.8091 %	5.7499 %	-1.0856	Pfd-2 (low)	91,740	48.2000	10 %	96,400	14.18
W.PR.H	5.6912 %	5.6429 %	-0.9463	Pfd-2 (low)	76,806	24.1600	10 %	96,640	14.31
W.PR.J	5.7026 %	5.7156 %	-1.2728	Pfd-2 (low)	102,463	24.5500	10 %	98,200	14.36
PWF.PR.E	5.5872 %	5.6026 %	0.6480	Pfd-1 (low)n	95,964	24.6100	10 %	98,440	14.21
ENB.PR.A	5.5444 %	5.6021 %	-1.7867	Pfd-2 (low)	56,770	24.8000	10 %	99,200	14.46
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.8704 %</u>	<u>5.8959 %</u>	<u>0.3113</u>		<u>181,776</u>		<u>100 %</u>	<u>952,240</u>	<u>14.02</u>

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