

HIMI Index - Ratchet

HIMI Account Number:J0000001

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

<u>Ticker</u>	<u>Current Yield</u>	<u>Yield-to-Worst</u>	<u>Price</u>	<u>Average</u>	<u>Holdings</u>	<u>Holdings</u>	<u>Market</u>	<u>Modified</u>
	<u>Bid</u>	<u>Bid)</u>	<u>(at Disparity</u>	<u>Trading</u>	<u>-</u>	<u>-</u>	<u>Value</u>	<u>Duration</u>
				<u>Value</u>	<u>bid</u>	<u>weight</u>		<u>-</u>
					<u>price</u>			<u>YTW</u>
BCE.PR.S	2.9595 %	2.9446 %	-0.1561	64,692	25.4000	100 %	101,600	19.87
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>2.9595 %</u>	<u>2.9446 %</u>	<u>-0.1561</u>	<u>64,692</u>		<u>100 %</u>	<u>101,600</u>	<u>19.87</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price (at Disparity)	Average Trading Value	Holdings	Holdings	Market Value	Modified Duration
	Bid	Bid)			bid price	weight		YTW
BC.PR.B	5.0872 %	2.9585 %	-0.5683	52,849	25.8000	12 %	103,200	18.87
AIT.PR.A	5.1512 %	2.9107 %	-1.4118	55,371	26.4500	12 %	105,800	2.41
BC.PR.C	5.2358 %	2.7996 %	-1.5676	46,626	26.5000	12 %	106,000	2.50
BCE.PR.R	5.7852 %	2.8472 %	-1.6807	50,399	26.6800	13 %	106,720	18.76
BCE.PR.A	5.1030 %	2.8782 %	-1.5001	223,524	26.7000	13 %	106,800	18.36
BNN.PR.G	5.2715 %	3.0812 %	-1.6883	114,571	26.7000	13 %	106,800	18.09
BCE.PR.Z	4.9527 %	2.8308 %	-1.8135	75,450	26.8500	13 %	107,400	18.42
BCE.PR.C	5.1296 %	2.8794 %	-1.6396	446,930	27.0000	13 %	108,000	18.16
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>5.2148 %</u>	<u>2.8980 %</u>	<u>-1.4880</u>	<u>134,137</u>		<u>100 %</u>	<u>850,720</u>	<u>14.46</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	(at Disparity Bid)	Trading Value	bid price	weight	Value	Duration
								YTW
SU.PR.A	8.9588 %	5.3659 %	3.5529	442,995	25.2600	11 %	101,040	0.28
ENB.PR.B	7.4862 %	5.0460 %	0.8743	111,873	25.3800	11 %	101,520	0.59
MG.PR.A	8.3675 %	4.3413 %	1.9590	160,222	25.8500	11 %	103,400	0.78
ENB.PR.C	7.6982 %	3.4988 %	0.5695	110,181	25.9800	11 %	103,920	0.86
FCF.PR.A	5.7143 %	-1.4722 %	-1.2246	126,284	10.5000	11 %	105,000	0.66
ECA.PR.A	8.0891 %	1.0891 %	0.6624	213,835	26.2700	11 %	105,080	0.68
ENB.PR.D	7.0780 %	4.3926 %	-1.6743	122,530	27.5500	12 %	110,200	2.86
BNN.PR.T	7.5181 %	5.1375 %	-1.0016	99,442	27.6000	12 %	110,400	3.12
BNN.PR.S	7.5198 %	4.5129 %	-1.2771	113,357	27.7600	12 %	111,040	2.74
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>7.5929 %</u>	<u>3.5510 %</u>	<u>0.2245</u>	<u>164,914</u>		<u>100 %</u>	<u>951,600</u>	<u>1.43</u>

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HIMI Index - Split Share
 HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price (at Disparity Bid)	Average Trading Value	Holdings - bid price	Holdings - weight	Market Value	Modified Duration - YTW
TDS.PR.A	5.8026 %	3.1852 %	0.0000	33,481	15.2000	8 %	103,406	0.92
FBS.PR.A	5.3171 %	2.3746 %	-0.2370	44,332	25.8600	8 %	103,440	1.01
HPF.PR.B	6.9889 %	6.7648 %	2.1487	32,176	15.2500	8 %	103,746	6.38
CGI.PR.B	4.4523 %	4.1598 %	-0.8613	580,051	26.1100	8 %	104,440	8.13
CVF.PR.A	5.7013 %	-16.5392 %	0.0000	37,943	26.3100	8 %	105,240	0.09
PAY.PR.A	5.2202 %	4.2482 %	0.0000	25,052	26.3400	8 %	105,360	4.06
FTN.PR.A	4.9669 %	3.9720 %	-0.0395	1,979,483	10.5700	8 %	105,700	4.36
DIV.PR.A	5.4717 %	-24.3231 %	-0.1631	62,819	26.5000	8 %	106,000	0.09
DCF.PR.A	6.5913 %	-17.9194 %	0.0519	52,332	26.5500	8 %	106,200	0.09
BNA.PR.A	5.8737 %	4.8029 %	0.0715	43,219	26.6000	8 %	106,400	0.81
CAC.PR.A	5.0752 %	3.4683 %	0.0000	29,072	26.6000	8 %	106,400	3.20
PIC.PR.A	5.1187 %	3.8699 %	-0.4495	233,911	16.8500	9 %	112,339	5.67
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>5.5452 %</u>	<u>-1.8353 %</u>	<u>0.0391</u>	<u>263,280</u>		<u>100 %</u>	<u>1,268,670</u>	<u>2.91</u>

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	Average	Holdings	Holdings	Market	Modified
	Yield		(at Disparity	Trading	-	-	Value	Duration
	Bid	Bid)	Price	Value	bid	weight		
					price			YTW
BCE.PR.P	6.4077 %	4.7124 %	0.0000	110,392	24.9700	3 %	99,880	0.08
MFC.PR.A	4.0755 %	4.0711 %	0.1661	1,366,226	25.1500	3 %	100,600	9.41
TD.PR.H	6.8905 %	2.5963 %	0.1670	51,755	25.7600	4 %	103,040	0.41
CM.PR.M	5.4221 %	3.9368 %	0.6057	41,318	26.0600	4 %	104,240	1.59
CM.PR.N	5.2003 %	1.8101 %	0.0000	27,772	26.2100	4 %	104,840	0.89
BNS.PR.I	5.7078 %	4.0813 %	0.5500	37,279	26.2800	4 %	105,120	1.11
GWO.PR.D	4.7529 %	-1.6576 %	-0.7966	33,344	26.3000	4 %	105,200	0.83
BMO.PR.F	5.2736 %	1.7624 %	0.1339	81,401	26.3200	4 %	105,280	0.72
GWO.PR.E	4.4592 %	3.8698 %	-0.0897	142,365	26.3500	4 %	105,400	6.22
RY.PR.K	4.4340 %	-12.7178 %	-0.3310	95,794	26.5000	4 %	106,000	0.08
BNN.PR.J	5.0943 %	4.8437 %	1.2659	230,224	26.5000	4 %	106,000	10.04
BNN.PR.I	5.1692 %	4.6918 %	0.6674	57,469	26.6000	4 %	106,400	4.82
BMO.PR.I	4.4509 %	2.5022 %	-0.4667	224,346	26.6800	4 %	106,720	1.89
CM.PR.R	4.6142 %	3.7016 %	0.0000	61,746	26.8300	4 %	107,320	3.99
BMO.PR.G	4.4693 %	1.8724 %	-0.7308	107,799	26.8500	4 %	107,400	1.66
PWF.PR.J	4.3664 %	3.8571 %	-0.4145	223,793	26.9100	4 %	107,640	3.97
TD.PR.N	4.2608 %	3.7561 %	-0.4679	265,165	26.9900	4 %	107,960	8.07
TD.PR.M	4.3519 %	3.8333 %	-0.2295	198,513	27.0000	4 %	108,000	7.88
TD.PR.J	4.7135 %	2.5827 %	-0.3285	70,859	27.0500	4 %	108,200	1.35
CM.PR.A	4.8642 %	3.4693 %	0.0000	113,698	27.2400	4 %	108,960	3.56
GWO.PR.X	4.3956 %	3.6748 %	-0.5982	1,727,382	27.3000	4 %	109,200	5.12
BNN.PR.H	5.2273 %	4.0455 %	0.1002	140,674	27.5000	4 %	110,000	4.25
WN.PR.B	4.6733 %	3.1345 %	-0.4884	58,647	27.5500	4 %	110,200	4.82
PWF.PR.D	4.6914 %	3.4376 %	-0.4869	45,697	27.7100	4 %	110,840	3.53
ACO.PR.A	5.1690 %	4.1029 %	0.0000	32,230	27.8100	4 %	111,240	4.36
IGI.PR.A	5.1579 %	4.1019 %	0.4501	191,631	27.8700	4 %	111,480	4.82
CM.PR.T	5.3552 %	0.8300 %	-0.6398	54,322	28.0100	4 %	112,040	1.60
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>4.9446 %</u>	<u>2.6296 %</u>	<u>-0.0767</u>	<u>213,110</u>			<u>100 2,889,200</u>	<u>3.61</u>

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HIMI Index - Floater

HIMI Account Number:J0000003

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	Average	Holdings	Holdings	Market	Modified
	Bid	Bid)	(at Disparity	Trading	bid	weight	Value	Duration
				Value	price			YTW
BNN.PR.B	3.4180 %	3.3920 %	0.9613	461,603	23.0400	16 %	92,160	18.68
BNF.PR.A	3.3228 %	3.2961 %	0.4611	99,215	23.7000	16 %	94,800	18.91
TOC.PR.B	3.1921 %	3.1689 %	-0.0971	146,567	24.6700	17 %	98,680	19.23
PWF.PR.A	3.1883 %	3.1942 %	1.0209	101,602	24.7000	17 %	98,800	19.14
AL.PR.F	3.3886 %	3.4015 %	0.8205	66,652	24.9000	17 %	99,600	18.62
AL.PR.E	4.2857 %	-51.3940 %	0.5378	56,559	26.2500	18 %	105,000	0.09
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>3.4760 %</u>	<u>-6.4583 %</u>	<u>0.6142</u>	<u>151,137</u>		<u>100 %</u>	<u>589,040</u>	<u>15.56</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2003-12-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	Average	Holdings	Holdings	Market	Modified
	Bid		(at Disparity	Trading	-	-	Value	Duration
		Bid)		Value	bid	weight		
					price			YTW
W.PR.H	5.4134 %	5.2810 %	-0.1577	155,811	25.4000	3 %	101,600	7.18
TCA.PR.X	5.4902 %	5.3146 %	0.0000	122,080	51.0000	3 %	102,000	7.61
TCA.PR.Y	5.4795 %	5.2977 %	0.0000	163,107	51.1000	3 %	102,200	7.84
POW.PR.B	5.2246 %	4.9366 %	-0.1669	215,038	25.6000	3 %	102,400	5.84
PWF.PR.F	5.1170 %	4.9850 %	-0.3633	309,855	25.6500	3 %	102,600	5.79
W.PR.J	5.4475 %	4.8964 %	-0.3129	94,120	25.7000	3 %	102,800	4.07
POW.PR.A	5.4454 %	4.8719 %	0.6121	98,543	25.7100	3 %	102,840	4.00
PWF.PR.E	5.2966 %	5.1278 %	0.7009	96,977	25.9600	3 %	103,840	7.14
CM.PR.P	5.2722 %	4.8718 %	0.3375	133,751	26.0800	3 %	104,320	7.09
ENB.PR.A	5.2662 %	4.3718 %	-0.9967	46,199	26.1100	3 %	104,440	0.97
LB.PR.D	5.6797 %	5.1185 %	-2.1239	79,490	26.4100	3 %	105,640	5.74
CM.PR.E	5.3010 %	4.7898 %	0.0000	1,142,796	26.4100	3 %	105,640	7.09
BMO.PR.H	5.0095 %	4.6197 %	-0.4952	166,509	26.4500	3 %	105,800	7.30
BNS.PR.J	4.9510 %	4.6291 %	-0.6040	211,776	26.5100	3 %	106,040	7.70
WN.PR.A	5.4696 %	4.8545 %	-0.5364	139,709	26.5100	3 %	106,040	5.79
RY.PR.O	5.1770 %	3.0517 %	-0.4005	91,741	26.5600	3 %	106,240	0.71
POW.PR.C	5.4573 %	4.8454 %	0.1459	167,785	26.5700	3 %	106,280	6.46
CM.PR.D	5.4041 %	4.7882 %	0.1190	206,632	26.6000	3 %	106,400	6.74
PWF.PR.H	5.3940 %	4.9236 %	0.1921	91,190	26.6500	3 %	106,600	6.40
CM.PR.B	5.6180 %	4.7268 %	0.8497	322,848	26.7000	3 %	106,800	2.90
CM.PR.C	5.6180 %	4.8623 %	0.8988	389,905	26.7000	3 %	106,800	4.10
CU.PR.A	5.4206 %	4.8661 %	0.0597	73,372	26.7500	3 %	107,000	6.57
CU.PR.B	5.5866 %	5.0285 %	0.4245	124,228	26.8500	3 %	107,400	6.68
PWF.PR.I	5.5783 %	5.0693 %	0.7115	370,889	26.8900	3 %	107,560	6.59
SLA.PR.E	6.0297 %	1.4592 %	0.2432	30,947	26.9500	3 %	107,800	1.51
PWF.PR.G	5.4609 %	4.7994 %	0.2036	172,343	27.0100	3 %	108,040	4.02
NA.PR.K	5.4067 %	4.7963 %	0.0000	160,043	27.0500	3 %	108,200	5.37
MMF.PR.C	5.6232 %	4.7242 %	-0.4875	72,042	27.1200	3 %	108,480	3.63
NA.PR.J	5.8888 %	1.6767 %	-0.2498	31,478	27.1700	3 %	108,680	1.61
GWO.PR.F	5.3832 %	4.4511 %	-0.4179	198,921	27.4000	3 %	109,600	4.23
CL.PR.B	5.6592 %	3.8823 %	0.2541	60,824	27.6100	3 %	110,440	2.82
RY.PR.S	5.4542 %	3.2132 %	-0.3047	157,686	27.9600	3 %	111,840	2.52
Cash						0 %	0	

