

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2004-02-27

Evaluation Timing : Trade Date

Ticker	Current Yield	to-Worst (at Disparity Rating)	Price	DBRS	Average Holdings	Holdings	Market	Modified
	Bid	Bid)			Trading Value	- bid price	Value	Duration
						weight		YTW
BCE.PR.S	2.5739 %	2.5499 %	-0.3834	Pfd-2	82,678	25.1100	100,440	20.89
Cash						0 %	0	
Dividends Due						0 %	0	
Income Tax Due						0 %	0	
Capital Gains Tax Due						0 %	0	
	<u>2.5739 %</u>	<u>2.5499 %</u>	<u>-0.3834</u>		<u>82,678</u>	<u>100 %</u>	<u>100,440</u>	<u>20.89</u>

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HIMI Index - F/F

HIMI Account Number:J00000002

Data Source : Transaction Files

Evaluation Date : 2004-02-27

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		-
						price			YTW
BNN.PR.G	5.3113 %	2.7625 %	-1.6694	Pfd-2 (low)	58,043	26.5000	12 %	106,000	18.86
BC.PR.B	4.9528 %	2.4123 %	-1.5451	Pfd-2 (high)	60,489	26.5000	12 %	106,000	2.13
BCE.PR.A	5.0935 %	2.4901 %	-1.6728	Pfd-2	205,777	26.7500	12 %	107,000	19.28
BCE.PR.R	5.7593 %	2.1909 %	-1.9374	Pfd-2	42,446	26.8000	12 %	107,200	2.57
AIT.PR.A	5.0821 %	2.4762 %	-2.0250	Pfd-2 (low)	44,461	26.8100	12 %	107,240	2.26
BCE.PR.C	5.0640 %	2.4490 %	-2.2284	Pfd-2	281,664	27.3500	13 %	109,400	19.10
BC.PR.C	5.0639 %	1.5285 %	-2.4106	Pfd-2 (high)	43,381	27.4000	13 %	109,600	2.35
BCE.PR.Z	4.8356 %	2.3899 %	-2.6666	Pfd-2	62,817	27.5000	13 %	110,000	19.38
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.1439 %</u>	<u>2.3349 %</u>	<u>-2.0244</u>		<u>100,157</u>		<u>100 %</u>	<u>862,440</u>	<u>10.77</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2004-02-27

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)	Rating		Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		-
						price			YTW
SU.PR.A	8.9165 %	8.3341 %	3.5694	Pfd-2 (low)	404,402	25.3800	10 %	101,520	0.13
ENB.PR.B	7.4335 %	5.2453 %	0.9055	Pfd-2	121,663	25.5600	10 %	102,240	0.43
ENB.PR.C	7.7760 %	5.7459 %	1.1476	Pfd-2	105,723	25.7200	10 %	102,880	0.70
STW.PR.A	5.7915 %	5.2986 %	-1.1444	Pfd-2 (low)	2,653,460	10.3600	10 %	103,600	4.93
MG.PR.A	8.2905 %	3.9486 %	1.6625	Pfd-2	169,679	26.0900	10 %	104,360	0.62
FCF.PR.A	5.7416 %	-0.9882 %	-1.0995	Pfd-2	78,553	10.4500	10 %	104,500	0.50
ECA.PR.A	8.0310 %	0.0286 %	0.4538	Pfd-2	228,351	26.4600	10 %	105,840	0.52
ENB.PR.D	6.9643 %	4.0448 %	-2.2028	Pfd-2	123,323	28.0000	11 %	112,000	2.70
BNN.PR.S	7.4500 %	4.4254 %	-1.5672	Pfd-2 (low)	86,999	28.0200	11 %	112,080	2.58
BNN.PR.T	7.3843 %	4.7993 %	-1.7427	Pfd-2 (low)	116,940	28.1000	11 %	112,400	2.97
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>7.3726 %</u>	<u>4.0726 %</u>	<u>-0.0539</u>		<u>401,407</u>		<u>100</u>	<u>1,061,420</u>	<u>1.64</u>

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HIMI Index - Split Share

HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2004-02-27

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			
FBS.PR.A	5.3523 %	2.0283 %	-0.0748	Pfd-2	41,147	25.6900	9 %	102,760	0.86
TDS.PR.A	5.7760 %	1.3650 %	-0.1774	Pfd-2	25,860	15.2700	9 %	103,882	0.78
CVF.PR.A	5.6926 %	-8.5605 %	0.1960	Pfd-2	31,884	26.3500	9 %	105,400	0.08
HPF.PR.B	6.8761 %	6.4824 %	1.9242	Pfd-2	29,020	15.5000	9 %	105,447	6.31
WFS.PR.A	4.9622 %	4.3713 %	0.0513	Pfd-2	14,307,167	10.5800	9 %	105,800	6.10
CGI.PR.B	4.3654 %	3.8559 %	-1.0376	Pfd-1	220,638	26.6300	9 %	106,520	8.09
FTN.PR.A	4.9250 %	3.7273 %	-0.0684	Pfd-2	707,222	10.6600	9 %	106,600	4.24
BNA.PR.A	5.7867 %	-17.7966 %	0.0000	Pfd-2	38,935	27.0000	9 %	108,000	0.09
DIV.PR.A	5.3684 %	-35.7833 %	-0.7319	Pfd-2	70,270	27.0100	9 %	108,040	0.09
DCF.PR.A	6.4576 %	-28.6009 %	-0.4118	Pfd-2	70,025	27.1000	9 %	108,400	0.09
PIC.PR.A	5.1616 %	3.8988 %	-0.2519	Pfd-2	242,103	16.7100	10 %	111,406	5.58
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.5193 %</u>	<u>-6.0158 %</u>	<u>-0.0569</u>		<u>1,426,555</u>		<u>100</u>	<u>1,172,254</u>	<u>2.95</u>

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HIMI Index - Op Ret

HIMI Account Number:J00000004

Data Source : Transaction Files

Evaluation Date : 2004-02-27

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
MFC.PR.A	4.0180 %	3.8747 %	0.3034	Pfd-1 (low) n	1,459,186	25.5100	4 %	102,040	9.38
TD.PR.H	6.9499 %	0.8332 %	0.2010	Pfd-1 (low) n	63,578	25.5400	4 %	102,160	0.26
BMO.PR.F	5.3694 %	3.1086 %	0.7725	Pfd-1 (low) n	54,443	25.8500	4 %	103,400	0.57
CM.PR.N	5.1924 %	1.9924 %	0.3357	Pfd-1 (low) n	27,871	26.2500	4 %	105,000	0.74
CM.PR.M	5.3726 %	3.7275 %	0.4297	Pfd-1 (low) n	50,934	26.3000	4 %	105,200	1.44
RY.PR.K	4.4340 %	-17.0130 %	-0.2595	Pfd-1 (low)	127,804	26.5000	4 %	106,000	0.09
BNN.PR.J	5.0373 %	4.8062 %	1.6889	Pfd-2 (low)	226,045	26.8000	4 %	107,200	9.90
BMO.PR.I	4.4178 %	1.6616 %	-0.6844	Pfd-1 (low) n	196,234	26.8800	4 %	107,520	1.76
BMO.PR.G	4.4593 %	1.1814 %	-0.7912	Pfd-1 (low) n	143,683	26.9100	4 %	107,640	1.52
GWO.PR.E	4.3119 %	3.3259 %	-0.5525	Pfd-2 (high) n	121,916	27.2500	4 %	109,000	4.58
TD.PR.N	4.2202 %	3.5049 %	-0.3902	Pfd-1 (low) n	243,633	27.2500	4 %	109,000	4.67
TD.PR.M	4.3025 %	3.5536 %	-0.2282	Pfd-1 (low)	221,296	27.3100	4 %	109,240	4.66
BNN.PR.I	5.0274 %	4.2492 %	0.3190	Pfd-2 (low)	88,586	27.3500	4 %	109,400	4.68
PWF.PR.J	4.2962 %	3.3084 %	-0.6430	Pfd-2 (high) n	157,534	27.3500	4 %	109,400	3.86
CM.PR.R	4.4855 %	3.1112 %	-0.3553	Pfd-1 (low) n	71,799	27.6000	4 %	110,400	3.84
TD.PR.J	4.6079 %	0.0843 %	-1.1267	Pfd-1 (low) n	180,197	27.6700	4 %	110,680	1.22
PWF.PR.D	4.6965 %	3.2895 %	-0.1859	Pfd-2 (high) n	43,787	27.6800	4 %	110,720	3.42
CM.PR.A	4.7423 %	2.8810 %	-0.3543	Pfd-1 (low) n	115,725	27.9400	4 %	111,760	3.42
BNN.PR.H	5.1431 %	3.8020 %	0.0354	Pfd-2 (low)	119,960	27.9500	4 %	111,800	4.10
CM.PR.T	5.3476 %	0.8223 %	-0.3500	Pfd-1 (low) n	80,396	28.0500	4 %	112,200	1.45
IGI.PR.A	5.1248 %	3.8302 %	0.5999	Pfd-2 n	175,545	28.0500	4 %	112,200	4.73
WN.PR.B	4.5543 %	2.6850 %	-0.8674	Pfd-2 (low)	65,790	28.2700	4 %	113,080	4.68
ACO.PR.A	5.0527 %	3.4116 %	-0.4654	Pfd-2 (low)	26,825	28.4500	4 %	113,800	4.28
GWO.PR.X	4.2032 %	2.8847 %	-1.4535	Pfd-2 (high) n	1,103,927	28.5500	4 %	114,200	4.99
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.8012 %</u>	<u>2.0619 %</u>	<u>-0.1782</u>		<u>213,902</u>		<u>100</u>	<u>2,613,040</u>	<u>3.52</u>

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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2004-02-27

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)		Rating	Trading	-	-	Value	Duration
		Bid)			Value	bid	weight		-
						price			YTW
BNN.PR.B	3.2197 %	3.2244 %	1.8201	Pfd-2 (low)	374,877	23.1000	16 %	92,400	19.03
BNF.PR.A	3.1921 %	3.1977 %	1.6612	Pfd-2 (low)	123,658	23.3000	16 %	93,200	19.10
PWF.PR.A	2.9750 %	0.0000 %	1.5455	Pfd-2 (high)	93,891	25.0000	17 %	100,000	0.08
AL.PR.F	3.1875 %	0.0000 %	1.0808	Pfd-2 (low)	52,459	25.0000	17 %	100,000	0.08
TOC.PR.B	2.9702 %	-1.9370 %	0.2812	Pfd-2 (low)	89,323	25.0400	17 %	100,160	0.08
AL.PR.E	3.9646 %	-69.0170 %	-1.0142	Pfd-2 (low)	59,412	26.8000	18 %	107,200	0.10
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.2612 %</u>	<u>-11.7995 %</u>	<u>0.8518</u>		<u>128,363</u>		<u>100 %</u>	<u>592,960</u>	<u>6.03</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2004-02-27

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)		Rating	Trading Value	- bid price	- weight	Value	Duration
									YTW
W.PR.J	5.4306 %	5.0146 %	0.0303	Pfd-2 (low)	87,456	25.7800	3 %	103,120	3.91
TCA.PR.Y	5.3846 %	5.1771 %	0.6487	Pfd-2 (low)	172,495	52.0000	3 %	104,000	7.70
TCA.PR.X	5.3517 %	5.0811 %	0.2867	Pfd-2 (low)	119,247	52.3200	3 %	104,640	7.48
W.PR.H	5.2361 %	4.9209 %	-0.3157	Pfd-2 (low)	173,682	26.2600	3 %	105,040	7.05
RY.PR.O	5.2202 %	3.1580 %	0.3813	Pfd-1 (low)n	67,785	26.3400	3 %	105,360	0.56
PWF.PR.F	4.9754 %	4.4049 %	-0.9158	Pfd-2 (high)n	292,009	26.3800	3 %	105,520	5.74
POW.PR.A	5.2890 %	2.2038 %	0.2007	Pfd-2n	89,193	26.4700	3 %	105,880	0.36
POW.PR.B	5.0491 %	4.4669 %	-0.6258	Pfd-2n	172,547	26.4900	3 %	105,960	5.70
ENB.PR.A	5.1887 %	-17.6159 %	-1.1880	Pfd-2 (low)	47,772	26.5000	3 %	106,000	0.09
PWF.PR.E	5.1828 %	4.7469 %	0.2213	Pfd-2 (high)n	102,520	26.5300	3 %	106,120	7.11
CM.PR.D	5.3578 %	4.7714 %	0.6337	Pfd-1 (low)	201,783	26.8300	3 %	107,320	6.58
SLA.PR.E	6.0521 %	0.8059 %	0.7209	Pfd-1	48,013	26.8500	3 %	107,400	1.37
PWF.PR.H	5.3538 %	4.7116 %	0.1584	Pfd-2 (high)n	88,531	26.8500	3 %	107,400	5.68
CM.PR.E	5.2142 %	4.6584 %	0.0018	Pfd-1 (low)n	574,426	26.8500	3 %	107,400	6.94
CM.PR.P	5.1077 %	4.5218 %	0.1133	Pfd-1 (low)n	150,560	26.9200	3 %	107,680	6.97
POW.PR.C	5.3843 %	4.7444 %	0.3876	Pfd-2n	139,105	26.9300	3 %	107,720	4.96
BNS.PR.J	4.8701 %	4.3437 %	-0.7065	Pfd-1 (low)n	192,046	26.9500	3 %	107,800	7.67
CU.PR.B	5.5556 %	4.7973 %	0.5734	Pfd-2	92,039	27.0000	3 %	108,000	3.84
PWF.PR.G	5.4468 %	4.5391 %	0.5360	Pfd-2 (high)n	174,553	27.0800	3 %	108,320	3.13
BMO.PR.H	4.8893 %	4.2087 %	-0.8911	Pfd-1 (low)n	149,688	27.1000	3 %	108,400	7.27
NA.PR.J	5.8975 %	0.9532 %	-0.1874	Pfd-2n	51,681	27.1300	3 %	108,520	1.48
WN.PR.A	5.3407 %	3.8679 %	-1.2990	Pfd-2 (low)	125,425	27.1500	3 %	108,600	2.67
CM.PR.C	5.5208 %	4.5518 %	1.0042	Pfd-1 (low)n	388,368	27.1700	3 %	108,680	3.15
CM.PR.B	5.5127 %	4.3030 %	0.8314	Pfd-1 (low)	264,157	27.2100	3 %	108,840	2.75
PWF.PR.I	5.5046 %	4.6608 %	0.6476	Pfd-2 (high)n	318,259	27.2500	3 %	109,000	3.75
CU.PR.A	5.2900 %	4.1385 %	-0.3599	Pfd-2	89,898	27.4100	3 %	109,640	3.66
NA.PR.K	5.3182 %	4.2246 %	-0.2226	Pfd-2	149,951	27.5000	3 %	110,000	3.81
MMF.PR.C	5.5314 %	4.4608 %	0.4108	Pfd-2 (high)n	82,804	27.5700	3 %	110,280	3.48
RY.PR.S	5.4856 %	3.1122 %	0.0116	Pfd-1 (low)n	156,155	27.8000	3 %	111,200	2.39
CL.PR.B	5.5605 %	3.4471 %	0.0615	Pfd-1 (low)n	65,116	28.1000	3 %	112,400	2.67
GWO.PR.F	5.1304 %	3.4353 %	-1.7268	Pfd-2 (high)n	284,754	28.7500	3 %	115,000	4.10
Cash							0 %	0	
Dividends Due							0 %	0	
-							-	-	-

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