

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2004-03-31

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
BCE.PR.S	2.5315 %	2.5095 %	-0.0618	Pfd-2	76,647	25.0500	100 %	100,200	21.00
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.5315 %</u>	<u>2.5095 %</u>	<u>-0.0618</u>		<u>76,647</u>		<u>100 %</u>	<u>100,200</u>	<u>21.00</u>

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HIMI Index - F/F

HIMI Account Number:J00000002

Data Source : Transaction Files

Evaluation Date : 2004-03-31

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		-
						price			YTW
BC.PR.B	5.0384 %	2.3328 %	-1.1238	Pfd-2 (high)	79,208	26.0500	12 %	104,200	20.35
AIT.PR.A	5.1708 %	2.5686 %	-1.4540	Pfd-2 (low)	46,396	26.3500	12 %	105,400	19.55
BCE.PR.R	5.8136 %	2.4486 %	-1.2964	Pfd-2	34,785	26.5500	12 %	106,200	19.79
BNN.PR.G	5.2814 %	2.5353 %	-1.8249	Pfd-2 (low)	45,340	26.6500	12 %	106,600	19.32
BC.PR.C	5.1199 %	1.4957 %	-2.1384	Pfd-2 (high)	43,440	27.1000	13 %	108,400	2.29
BCE.PR.Z	4.8998 %	2.3275 %	-2.2604	Pfd-2	65,268	27.1400	13 %	108,560	19.48
BCE.PR.A	5.0000 %	2.3538 %	-2.2122	Pfd-2	221,950	27.2500	13 %	109,000	19.45
BCE.PR.C	5.0640 %	2.3274 %	-2.3701	Pfd-2	277,413	27.3500	13 %	109,400	19.28
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.1720 %</u>	<u>2.2968 %</u>	<u>-1.8422</u>		<u>102,601</u>		<u>100 %</u>	<u>857,760</u>	<u>17.41</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2004-03-31

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
ENB.PR.B	7.4481 %	1.8180 %	0.9931	Pfd-2	130,365	25.5100	10 %	102,040	0.35
ENB.PR.C	7.8064 %	4.0709 %	1.5060	Pfd-2	114,679	25.6200	10 %	102,480	0.62
MG.PR.A	8.4000 %	3.2111 %	2.3443	Pfd-2	162,516	25.7500	10 %	103,000	0.55
FCN.PR.A	6.0680 %	3.4483 %	-1.0495	Pfd-2	5,604,226	10.3000	10 %	103,000	1.05
ECA.PR.A	8.2332 %	1.1402 %	1.7841	Pfd-2	273,081	25.8100	10 %	103,240	0.44
STW.PR.A	5.8027 %	5.2963 %	-0.9400	Pfd-2 (low)	1,451,434	10.3400	10 %	103,400	4.87
FCF.PR.A	5.7692 %	-3.4761 %	-0.9790	Pfd-2	72,189	10.4000	10 %	104,000	0.42
BNN.PR.S	7.5198 %	4.2236 %	-1.0541	Pfd-2 (low)	87,595	27.7600	11 %	111,040	2.54
ENB.PR.D	7.0144 %	3.8034 %	-1.7035	Pfd-2	151,123	27.8000	11 %	111,200	2.66
BNN.PR.T	7.4054 %	4.4120 %	-1.3140	Pfd-2 (low)	132,538	28.0200	11 %	112,080	2.94
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>7.1486 %</u>	<u>2.8223 %</u>	<u>-0.0753</u>		<u>801,715</u>		<u>100</u>	<u>1,055,480</u>	<u>1.67</u>

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HIMI Index - Split Share

HIMI Account Number:J00000005

Data Source : Transaction Files

Evaluation Date : 2004-03-31

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		YTW
						price			
BNA.PR.B	4.8344 %	4.7141 %	0.3603	Pfd-2	19,964,451	25.6000	7 %	102,400	9.04
ABK.PR.C	4.8586 %	2.4088 %	0.0000	Pfd-2	43,368	62.5700	7 %	102,928	1.00
FBS.PR.A	5.2844 %	0.6129 %	-0.1585	Pfd-2 (high)	36,055	26.0200	7 %	104,080	0.78
PAY.PR.A	5.2561 %	4.3581 %	0.6085	Pfd-1 (low)	32,932	26.1600	7 %	104,640	3.87
CVF.PR.A	5.7034 %	-16.6424 %	0.1162	Pfd-2	33,321	26.3000	7 %	105,200	0.09
DIV.PR.A	5.4409 %	-30.9896 %	-0.0159	Pfd-2	57,078	26.6500	7 %	106,600	0.09
DFN.PR.A	4.9111 %	3.9349 %	0.0702	Pfd-2	7,030,734	10.6900	7 %	106,900	4.93
WFS.PR.A	4.8928 %	4.2006 %	0.1228	Pfd-2	6,269,505	10.7300	7 %	107,300	6.02
FTN.PR.A	4.8792 %	3.4750 %	-0.0315	Pfd-2	461,033	10.7600	7 %	107,600	4.17
DCF.PR.A	6.4935 %	-33.5776 %	-0.1584	Pfd-2	42,521	26.9500	7 %	107,800	0.09
CAC.PR.A	5.0000 %	2.8318 %	-0.0267	Pfd-1	29,824	27.0000	7 %	108,000	2.99
CGI.PR.B	4.2960 %	3.6414 %	-1.0343	Pfd-1	143,926	27.0600	7 %	108,240	4.50
BNA.PR.A	5.6303 %	-40.7354 %	-0.6678	Pfd-2	39,936	27.7500	7 %	111,000	0.09
PIC.PR.A	5.1036 %	3.7552 %	-0.1176	Pfd-2	208,397	16.9000	8 %	112,672	5.50
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.1861 %</u>	<u>-6.4043 %</u>	<u>-0.0718</u>		<u>2,401,308</u>		<u>100</u>	<u>1,495,360</u>	<u>3.08</u>

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HIMI Index - Op Ret

HIMI Account Number:J00000004

Data Source : Transaction Files

Evaluation Date : 2004-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	Disparity	Rating	Trading Value	- bid price	- weight	Value	Duration
									YTW
TD.PR.H	6.9909 %	4.9018 %	0.6133	Pfd-1 (low) n	79,922	25.3900	4 %	101,560	0.16
CM.PR.M	5.4221 %	3.5930 %	0.6224	Pfd-1 (low) n	40,753	26.0600	4 %	104,240	1.37
MFC.PR.A	3.9272 %	3.6644 %	0.1162	Pfd-1 (low) n	1,033,679	26.1000	4 %	104,400	9.33
BMO.PR.F	5.3078 %	1.2611 %	0.4849	Pfd-1 (low) n	65,457	26.1500	4 %	104,600	0.48
RY.PR.K	4.4239 %	-15.0025 %	-0.0230	Pfd-1 (low)	123,134	26.5600	4 %	106,240	0.09
GWO.PR.E	4.3151 %	3.1730 %	-0.3602	Pfd-2 (high) n	110,590	27.2300	4 %	108,920	4.54
BMO.PR.G	4.3988 %	0.3019 %	-1.0402	Pfd-1 (low) n	128,288	27.2800	4 %	109,120	1.44
BMO.PR.I	4.3482 %	0.7967 %	-1.0001	Pfd-1 (low) n	177,334	27.3100	4 %	109,240	1.67
BNN.PR.J	4.9091 %	4.4620 %	1.3146	Pfd-2 (low)	270,801	27.5000	4 %	110,000	10.01
TD.PR.N	4.1788 %	3.3573 %	-0.2992	Pfd-1 (low) n	188,130	27.5200	4 %	110,080	4.59
CM.PR.T	5.4289 %	0.9966 %	0.0000	Pfd-1 (low) n	101,767	27.6300	4 %	110,520	1.37
PWF.PR.J	4.2511 %	3.1057 %	-0.5861	Pfd-2 (high) n	113,317	27.6400	4 %	110,560	3.77
TD.PR.J	4.6129 %	0.1871 %	-0.7518	Pfd-1 (low) n	249,704	27.6400	4 %	110,560	1.13
TD.PR.M	4.2480 %	3.3432 %	-0.2386	Pfd-1 (low)	182,184	27.6600	4 %	110,640	4.58
CM.PR.R	4.4613 %	2.7443 %	-0.4631	Pfd-1 (low) n	103,215	27.7500	4 %	111,000	3.80
CM.PR.A	4.7679 %	2.7645 %	-0.1271	Pfd-1 (low) n	117,169	27.7900	4 %	111,160	3.37
BNN.PR.I	4.9195 %	3.5901 %	0.0000	Pfd-2 (low)	107,984	27.9500	4 %	111,800	4.66
PWF.PR.D	4.6198 %	2.8802 %	-0.3871	Pfd-2 (high) n	37,707	28.1400	4 %	112,560	3.33
BNN.PR.H	5.1066 %	3.3923 %	0.0000	Pfd-2 (low)	175,771	28.1500	4 %	112,600	4.07
WN.PR.B	4.5688 %	2.5588 %	-0.6805	Pfd-2 (low)	88,571	28.1800	4 %	112,720	4.65
GWO.PR.X	4.2120 %	2.7679 %	-1.2354	Pfd-2 (high) n	1,119,042	28.4900	5 %	113,960	4.95
IGI.PR.A	4.9879 %	3.3169 %	0.0000	Pfd-2 n	196,710	28.8200	5 %	115,280	4.66
ACO.PR.A	4.9297 %	2.8927 %	-0.8426	Pfd-2 (low)	52,366	29.1600	5 %	116,640	4.20
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	4.7463 %	1.9800 %	-0.2223		211,417		100	2,528,400	3.60

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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2004-03-31

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
BNN.PR.B	2.9787 %	2.9633 %	1.5730	Pfd-2 (low)	329,818	23.5000	14 %	94,000	19.77
BNF.PR.A	2.9787 %	2.9633 %	1.1930	Pfd-2 (low)	117,424	23.5000	14 %	94,000	19.77
TOC.PR.B	2.8226 %	2.8109 %	0.3679	Pfd-2 (low)	75,764	24.8000	14 %	99,200	20.17
PWF.PR.A	2.7989 %	-0.4863 %	1.5208	Pfd-2 (high)	83,805	25.0100	14 %	100,040	0.08
AL.PR.F	2.9940 %	-2.4178 %	1.1891	Pfd-2 (low)	45,624	25.0500	14 %	100,200	0.08
MMF.PR.A	2.8571 %	-0.6922 %	1.4449	Pfd-2 (high)	27,232	25.2000	15 %	100,800	0.08
AL.PR.E	3.7736 %	-59.7247 %	-0.1010	Pfd-2 (low)	65,042	26.5000	15 %	106,000	0.10
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.0364 %</u>	<u>-8.4345 %</u>	<u>1.0122</u>		<u>103,929</u>		<u>100 %</u>	<u>694,240</u>	<u>8.29</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2004-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	(at Disparity Bid)	Rating	Trading Value	- bid price	- weight	Value	Duration
									YTW
W.PR.J	5.4454 %	4.8481 %	0.3602	Pfd-2 (low)	86,056	25.7100	3 %	102,840	3.88
POW.PR.A	5.3681 %	3.4940 %	0.6376	Pfd-2n	109,513	26.0800	3 %	104,320	0.28
TCA.PR.X	5.3537 %	4.9674 %	0.3205	Pfd-2 (low)	113,754	52.3000	3 %	104,600	7.50
TCA.PR.Y	5.3456 %	4.9663 %	0.3466	Pfd-2 (low)	171,386	52.3800	3 %	104,760	7.73
W.PR.H	5.2381 %	4.8019 %	-0.0743	Pfd-2 (low)	138,670	26.2500	3 %	105,000	7.07
POW.PR.B	5.0914 %	4.4617 %	-0.5650	Pfd-2n	187,650	26.2700	3 %	105,080	5.69
ENB.PR.A	5.2301 %	-2.9517 %	-0.3945	Pfd-2 (low)	43,567	26.2900	3 %	105,160	0.08
PWF.PR.F	4.9905 %	4.5298 %	-0.3865	Pfd-2 (high)n	230,755	26.3000	3 %	105,200	5.64
PWF.PR.E	5.1828 %	4.8080 %	0.5714	Pfd-2 (high)n	81,736	26.5300	3 %	106,120	7.02
POW.PR.C	5.4287 %	4.7235 %	0.3749	Pfd-2n	132,266	26.7100	3 %	106,840	4.93
CM.PR.P	5.1402 %	4.4875 %	0.2649	Pfd-1 (low)n	142,626	26.7500	3 %	107,000	6.97
CM.PR.E	5.2239 %	4.5533 %	0.0641	Pfd-1 (low)n	390,023	26.8000	3 %	107,200	5.62
RY.PR.O	5.1172 %	-0.4559 %	0.0011	Pfd-1 (low)n	86,455	26.8700	3 %	107,480	0.48
WN.PR.A	5.3883 %	4.3520 %	-0.4086	Pfd-2 (low)	138,963	26.9100	3 %	107,640	2.57
SLA.PR.E	6.0364 %	0.6595 %	0.4820	Pfd-1	47,387	26.9200	3 %	107,680	1.28
HSB.PR.A	5.7870 %	1.1048 %	-0.0404	Pfd-2 (high)	34,001	27.0000	3 %	108,000	1.52
PWF.PR.H	5.3162 %	4.6529 %	0.2890	Pfd-2 (high)n	75,428	27.0400	3 %	108,160	4.15
BNS.PR.J	4.8503 %	4.3412 %	-0.5339	Pfd-1 (low)n	200,906	27.0600	3 %	108,240	7.58
BMO.PR.H	4.8947 %	4.2773 %	-0.5336	Pfd-1 (low)n	150,899	27.0700	3 %	108,280	7.17
NA.PR.J	5.8997 %	1.0417 %	-0.0941	Pfd-2n	66,565	27.1200	3 %	108,480	1.39
CU.PR.A	5.3289 %	4.4505 %	-0.0226	Pfd-2	88,337	27.2100	3 %	108,840	3.57
CM.PR.D	5.2752 %	4.1771 %	0.0363	Pfd-1 (low)	192,833	27.2500	3 %	109,000	3.74
CM.PR.B	5.4506 %	3.5074 %	0.3109	Pfd-1 (low)	223,765	27.5200	3 %	110,080	2.70
CM.PR.C	5.4348 %	3.7266 %	0.2285	Pfd-1 (low)n	346,479	27.6000	3 %	110,400	3.12
NA.PR.K	5.2798 %	4.1305 %	-0.5265	Pfd-2	137,365	27.7000	3 %	110,800	3.73
PWF.PR.G	5.3077 %	3.8148 %	-0.1718	Pfd-2 (high)n	162,006	27.7900	3 %	111,160	3.05
CL.PR.B	5.6124 %	3.3974 %	0.2682	Pfd-1 (low)n	76,891	27.8400	3 %	111,360	2.61
PWF.PR.I	5.3860 %	4.1756 %	0.0302	Pfd-2 (high)n	283,012	27.8500	3 %	111,400	3.67
CU.PR.B	5.3571 %	3.9343 %	-0.5115	Pfd-2	103,483	28.0000	3 %	112,000	3.77
MMF.PR.C	5.4464 %	3.7237 %	0.0000	Pfd-2 (high)n	67,746	28.0000	3 %	112,000	3.44
GWO.PR.F	5.2566 %	3.7992 %	-0.7221	Pfd-2 (high)n	270,797	28.0600	3 %	112,240	4.05
RY.PR.S	5.4059 %	2.5939 %	-0.3057	Pfd-1 (low)n	193,815	28.2100	3 %	112,840	2.30
Cash	-	-	-	-	-	-	0 %	0	-

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