

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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          |
| BCE.PR.S              | 2.5418 %        | 2.5254 %        | -0.0025        | Pfd-2  | 79,040        | 24.8600  | 100 %        | 99,440        | 20.98        |
| Cash                  |                 |                 |                |        |               |          | 0 %          | 0             |              |
| Dividends Due         |                 |                 |                |        |               |          | 0 %          | 0             |              |
| Income Tax Due        |                 |                 |                |        |               |          | 0 %          | 0             |              |
| Capital Gains Tax Due |                 |                 |                |        |               |          | 0 %          | 0             |              |
|                       | <u>2.5418 %</u> | <u>2.5254 %</u> | <u>-0.0025</u> |        | <u>79,040</u> |          | <u>100 %</u> | <u>99,440</u> | <u>20.98</u> |

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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          |
| W.PR.J                | 5.7143 %        | 5.7241 %        | 0.0000         | Pfd-2 (low)   | 81,635         | 24.5000  | 14 %         | 98,000         | 14.35        |
| TCA.PR.X              | 5.6911 %        | 5.6112 %        | 0.0000         | Pfd-2 (low)   | 141,380        | 49.2000  | 14 %         | 98,400         | 14.35        |
| TCA.PR.Y              | 5.6853 %        | 5.6052 %        | 0.0000         | Pfd-2 (low)   | 218,348        | 49.2500  | 14 %         | 98,500         | 14.36        |
| POW.PR.A              | 5.6429 %        | 5.6519 %        | 0.3174         | Pfd-2n        | 143,245        | 24.8100  | 14 %         | 99,240         | 14.46        |
| POW.PR.B              | 5.3607 %        | 5.3684 %        | -0.6560        | Pfd-2n        | 220,898        | 24.9500  | 14 %         | 99,800         | 14.91        |
| PWF.PR.F              | 5.2270 %        | 5.3062 %        | -0.7750        | Pfd-2 (high)n | 316,924        | 25.1100  | 14 %         | 100,440        | 14.90        |
| PWF.PR.E              | 5.4412 %        | 5.4255 %        | 0.0536         | Pfd-2 (high)n | 108,327        | 25.2700  | 15 %         | 101,080        | 14.42        |
| Cash                  |                 |                 |                |               |                |          | 0 %          | 0              |              |
| Dividends Due         |                 |                 |                |               |                |          | 0 %          | 0              |              |
| Income Tax Due        |                 |                 |                |               |                |          | 0 %          | 0              |              |
| Capital Gains Tax Due |                 |                 |                |               |                |          | 0 %          | 0              |              |
|                       | <u>5.5359 %</u> | <u>5.5262 %</u> | <u>-0.1530</u> |               | <u>176,088</u> |          | <u>100 %</u> | <u>695,460</u> | <u>14.54</u> |

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2004-06-30

Evaluation Timing : Trade Date

| Ticker                | Current Yield | to-Worst | Price         | DBRS          | Average | Holdings | Holdings | Market    | Modified |
|-----------------------|---------------|----------|---------------|---------------|---------|----------|----------|-----------|----------|
|                       | Yield         |          | (at Disparity | Rating        | Trading | -        | -        | Value     | Duration |
|                       | Bid           | Bid)     |               |               | Value   | bid      | weight   |           | -        |
|                       |               |          |               |               |         | price    |          |           | YTW      |
| W.PR.H                | 5.6584 %      | 5.6014 % | 0.0360        | Pfd-2 (low)   | 205,199 | 24.3000  | 4 %      | 97,200    | 14.36    |
| ENB.PR.A              | 5.4868 %      | 5.5393 % | -0.7437       | Pfd-2 (low)   | 70,091  | 25.0600  | 4 %      | 100,240   | 14.56    |
| CM.PR.P               | 5.4868 %      | 5.3876 % | 0.0000        | Pfd-1 (low)n  | 301,934 | 25.0600  | 4 %      | 100,240   | 14.65    |
| RY.PR.O               | 5.4434 %      | 5.4048 % | -0.1064       | Pfd-1 (low)n  | 91,708  | 25.2600  | 4 %      | 101,040   | 3.74     |
| CM.PR.E               | 5.5424 %      | 5.4173 % | 0.0000        | Pfd-1 (low)n  | 365,834 | 25.2600  | 4 %      | 101,040   | 6.72     |
| BNS.PR.J              | 5.1877 %      | 5.1613 % | -0.8545       | Pfd-1 (low)n  | 306,465 | 25.3000  | 4 %      | 101,200   | 14.84    |
| BMO.PR.H              | 5.2310 %      | 5.1777 % | -0.8418       | Pfd-1 (low)n  | 217,483 | 25.3300  | 4 %      | 101,320   | 14.85    |
| PWF.PR.H              | 5.6483 %      | 5.6483 % | 0.4100        | Pfd-2 (high)n | 174,213 | 25.4500  | 4 %      | 101,800   | 6.03     |
| CM.PR.D               | 5.6373 %      | 5.4053 % | 0.2688        | Pfd-1 (low)   | 321,194 | 25.5000  | 4 %      | 102,000   | 6.38     |
| CU.PR.A               | 5.6863 %      | 5.5932 % | 0.1554        | Pfd-2         | 129,744 | 25.5000  | 4 %      | 102,000   | 6.20     |
| CU.PR.B               | 5.8777 %      | 5.7891 % | 1.1273        | Pfd-2         | 119,352 | 25.5200  | 4 %      | 102,080   | 6.31     |
| POW.PR.C              | 5.6663 %      | 5.4135 % | 0.1393        | Pfd-2n        | 209,271 | 25.5900  | 4 %      | 102,360   | 6.10     |
| NA.PR.K               | 5.7129 %      | 5.6279 % | 0.5010        | Pfd-2         | 184,425 | 25.6000  | 4 %      | 102,400   | 6.30     |
| WN.PR.A               | 5.6202 %      | 5.2962 % | -0.7138       | Pfd-2 (low)   | 166,045 | 25.8000  | 4 %      | 103,200   | 5.42     |
| PWF.PR.G              | 5.7060 %      | 5.5234 % | 0.6842        | Pfd-2 (high)n | 221,101 | 25.8500  | 4 %      | 103,400   | 5.75     |
| GWO.PR.F              | 5.6950 %      | 5.3960 % | 0.0647        | Pfd-2 (high)n | 120,092 | 25.9000  | 4 %      | 103,600   | 6.59     |
| CM.PR.C               | 5.7692 %      | 5.2853 % | 0.5107        | Pfd-1 (low)n  | 492,825 | 26.0000  | 4 %      | 104,000   | 5.86     |
| CM.PR.B               | 5.7692 %      | 5.2367 % | 0.4378        | Pfd-1 (low)   | 392,747 | 26.0000  | 4 %      | 104,000   | 5.53     |
| PWF.PR.I              | 5.7339 %      | 5.4659 % | 0.6363        | Pfd-2 (high)n | 347,206 | 26.1600  | 4 %      | 104,640   | 6.25     |
| SLA.PR.E              | 6.1670 %      | 1.4093 % | 0.7544        | Pfd-1         | 84,757  | 26.3500  | 4 %      | 105,400   | 1.05     |
| MMF.PR.C              | 5.7634 %      | 5.1981 % | 0.2425        | Pfd-1 (low)n  | 85,765  | 26.4600  | 4 %      | 105,840   | 6.10     |
| NA.PR.J               | 6.0150 %      | 1.6563 % | 0.0000        | Pfd-2n        | 88,208  | 26.6000  | 4 %      | 106,400   | 1.16     |
| HSB.PR.A              | 5.8741 %      | 1.3491 % | -0.2930       | Pfd-2 (high)  | 33,350  | 26.6000  | 4 %      | 106,400   | 1.29     |
| CL.PR.B               | 5.8477 %      | 4.8934 % | 0.1312        | Pfd-1 (low)n  | 125,038 | 26.7200  | 4 %      | 106,880   | 2.39     |
| RY.PR.S               | 5.6481 %      | 4.3501 % | -0.3778       | Pfd-1 (low)n  | 205,461 | 27.0000  | 4 %      | 108,000   | 2.08     |
| Cash                  |               |          |               |               |         |          | 0 %      | 0         |          |
| Dividends Due         |               |          |               |               |         |          | 0 %      | 0         |          |
| Income Tax Due        |               |          |               |               |         |          | 0 %      | 0         |          |
| Capital Gains Tax Due |               |          |               |               |         |          | 0 %      | 0         |          |
|                       | 5.6778 %      | 4.8716 % | 0.0886        |               | 201,851 |          | 100      | 2,576,680 | 6.74     |

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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              | 7.5667 %        | 3.3784 %        | 0.0000        | Pfd-2       | 152,530        | 25.1100  | 10 %       | 100,440          | 0.10        |
| MG.PR.A               | 8.6004 %        | 6.6887 %        | 2.3179        | Pfd-2       | 119,553        | 25.1500  | 10 %       | 100,600          | 0.30        |
| ENB.PR.C              | 7.9083 %        | 4.9897 %        | 0.6725        | Pfd-2       | 107,840        | 25.2900  | 10 %       | 101,160          | 0.38        |
| FCN.PR.A              | 6.1516 %        | 4.3268 %        | -0.9979       | Pfd-2       | 663,948        | 10.1600  | 10 %       | 101,600          | 0.81        |
| ECA.PR.A              | 8.3497 %        | -0.8752 %       | 1.3505        | Pfd-2       | 185,745        | 25.4500  | 10 %       | 101,800          | 0.19        |
| STW.PR.A              | 5.8537 %        | 5.4551 %        | -0.9555       | Pfd-2 (low) | 376,701        | 10.2500  | 10 %       | 102,500          | 4.69        |
| ENB.PR.D              | 7.5552 %        | 6.5402 %        | -0.4120       | Pfd-2       | 138,960        | 25.8100  | 10 %       | 103,240          | 2.43        |
| FCF.PR.A              | 5.7692 %        | -16.7689 %      | -1.0259       | Pfd-2       | 45,128         | 10.4000  | 10 %       | 104,000          | 0.17        |
| BNN.PR.S              | 7.9676 %        | 6.3736 %        | 0.0000        | Pfd-2 (low) | 110,843        | 26.2000  | 10 %       | 104,800          | 2.32        |
| BNN.PR.T              | 7.8897 %        | 6.4823 %        | -0.2820       | Pfd-2 (low) | 124,905        | 26.3000  | 10 %       | 105,200          | 2.71        |
| Cash                  |                 |                 |               |             |                |          | 0 %        | 0                |             |
| Dividends Due         |                 |                 |               |             |                |          | 0 %        | 0                |             |
| Income Tax Due        |                 |                 |               |             |                |          | 0 %        | 0                |             |
| Capital Gains Tax Due |                 |                 |               |             |                |          | 0 %        | 0                |             |
|                       | <u>7.3587 %</u> | <u>2.6408 %</u> | <u>0.0590</u> |             | <u>201,913</u> |          | <u>100</u> | <u>1,025,340</u> | <u>1.42</u> |

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HIMI Index - Split Share

HIMI Account Number:J00000005

Data Source : Transaction Files

Evaluation Date : 2004-06-30

Evaluation Timing : Trade Date

| Ticker                | Current Yield | Yield-to-Worst | Price<br>(at Disparity) | DBRS<br>Rating | Average<br>Trading<br>Value | Holdings<br>-<br>bid<br>price | Holdings<br>-<br>weight | Market<br>Value | Modified<br>Duration<br>-<br>YTW |
|-----------------------|---------------|----------------|-------------------------|----------------|-----------------------------|-------------------------------|-------------------------|-----------------|----------------------------------|
| BNA.PR.B              | 5.0207 %      | 5.1787 %       | 0.0000                  | Pfd-2          | 1,741,548                   | 24.6500                       | 6 %                     | 98,600          | 8.80                             |
| CGI.PR.B              | 4.5410 %      | 4.3927 %       | -0.6680                 | Pfd-1          | 89,343                      | 25.6000                       | 6 %                     | 102,400         | 7.79                             |
| ABK.PR.C              | 4.8632 %      | 1.7148 %       | -0.8458                 | Pfd-2          | 37,338                      | 62.5100                       | 6 %                     | 102,829         | 0.76                             |
| CAC.PR.A              | 5.2407 %      | 4.3417 %       | 0.1273                  | Pfd-1          | 27,159                      | 25.7600                       | 6 %                     | 103,040         | 2.77                             |
| FTN.PR.A              | 5.0872 %      | 4.4531 %       | 0.0879                  | Pfd-2          | 221,399                     | 10.3200                       | 6 %                     | 103,200         | 3.96                             |
| FBS.PR.A              | 5.3295 %      | 0.0032 %       | -0.1756                 | Pfd-2 (high)   | 27,908                      | 25.8000                       | 6 %                     | 103,200         | 0.54                             |
| WFS.PR.A              | 5.0725 %      | 4.6901 %       | 0.0162                  | Pfd-2          | 853,319                     | 10.3500                       | 6 %                     | 103,500         | 5.86                             |
| ASC.PR.A              | 5.0676 %      | 4.7098 %       | 0.0000                  | Pfd-2          | 268,717                     | 10.3600                       | 6 %                     | 103,600         | 5.78                             |
| CVF.PR.A              | 5.7692 %      | -3.5692 %      | 0.0000                  | Pfd-2          | 38,137                      | 26.0000                       | 6 %                     | 104,000         | 0.08                             |
| DFN.PR.A              | 5.0239 %      | 4.3243 %       | 0.0000                  | Pfd-2          | 667,716                     | 10.4500                       | 6 %                     | 104,500         | 4.74                             |
| DIV.PR.A              | 5.5449 %      | -10.5118 %     | 0.0000                  | Pfd-2          | 46,464                      | 26.1500                       | 6 %                     | 104,600         | 0.08                             |
| PAY.PR.A              | 5.2481 %      | 4.2495 %       | 0.3772                  | Pfd-1 (low)    | 38,387                      | 26.2000                       | 6 %                     | 104,800         | 3.67                             |
| BNA.PR.A              | 5.9182 %      | 5.1195 %       | 0.3260                  | Pfd-2          | 73,297                      | 26.4000                       | 6 %                     | 105,600         | 2.16                             |
| DCF.PR.A              | 6.5666 %      | -32.1501 %     | -0.1424                 | Pfd-2          | 25,088                      | 26.6500                       | 6 %                     | 106,600         | 0.09                             |
| HPF.PR.B              | 6.7670 %      | 6.1931 %       | 1.3250                  | Pfd-2          | 23,487                      | 15.7500                       | 6 %                     | 107,147         | 6.14                             |
| PIC.PR.A              | 5.2882 %      | 4.3643 %       | -0.0264                 | Pfd-2          | 137,474                     | 16.3100                       | 7 %                     | 108,739         | 5.29                             |
| Cash                  |               |                |                         |                |                             |                               | 0 %                     | 0               |                                  |
| Dividends Due         |               |                |                         |                |                             |                               | 0 %                     | 0               |                                  |
| Income Tax Due        |               |                |                         |                |                             |                               | 0 %                     | 0               |                                  |
| Capital Gains Tax Due |               |                |                         |                |                             |                               | 0 %                     | 0               |                                  |
|                       | 5.4041 %      | 0.4174 %       | 0.0289                  |                | 263,986                     |                               | 100                     | 1,666,355       | 3.64                             |

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HIMI Index - Op Ret

HIMI Account Number:J00000004

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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      |
| MFC.PR.A              | 4.0918 %      | 4.1110 %           | -0.7584            | Pfd-1 (low)n  | 817,378       | 25.0500     | 4 %      | 100,200   | 9.10     |
| BNN.PR.J              | 5.3699 %      | 5.3773 %           | 1.4347             | Pfd-2 (low)   | 213,161       | 25.1400     | 4 %      | 100,560   | 9.67     |
| BMO.PR.F              | 5.3694 %      | 1.8368 %           | 0.5376             | Pfd-1 (low)n  | 65,603        | 25.8500     | 4 %      | 103,400   | 0.23     |
| RY.PR.K               | 4.5262 %      | 3.0077 %           | -0.1132            | Pfd-1 (low)   | 109,963       | 25.9600     | 4 %      | 103,840   | 0.23     |
| CM.PR.M               | 5.4346 %      | 2.4152 %           | 0.2566             | Pfd-1 (low)n  | 88,037        | 26.0000     | 4 %      | 104,000   | 0.17     |
| GWO.PR.E              | 4.4933 %      | 3.9504 %           | -0.8346            | Pfd-2 (high)n | 128,608       | 26.1500     | 4 %      | 104,600   | 5.85     |
| TD.PR.N               | 4.3760 %      | 4.0676 %           | -0.7269            | Pfd-1 (low)n  | 197,701       | 26.2800     | 5 %      | 105,120   | 7.72     |
| BMO.PR.G              | 4.5506 %      | 2.2797 %           | -0.5520            | Pfd-1 (low)n  | 120,237       | 26.3700     | 5 %      | 105,480   | 1.20     |
| BMO.PR.I              | 4.5015 %      | 2.5974 %           | -0.5992            | Pfd-1 (low)n  | 177,725       | 26.3800     | 5 %      | 105,520   | 1.43     |
| BNN.PR.I              | 5.2083 %      | 4.7910 %           | 0.1405             | Pfd-2 (low)   | 123,890       | 26.4000     | 5 %      | 105,600   | 7.44     |
| CM.PR.R               | 4.6876 %      | 4.0148 %           | -0.5440            | Pfd-1 (low)n  | 108,409       | 26.4100     | 5 %      | 105,640   | 3.57     |
| PWF.PR.J              | 4.4323 %      | 4.0255 %           | -0.8670            | Pfd-2 (high)n | 127,023       | 26.5100     | 5 %      | 106,040   | 7.37     |
| TD.PR.M               | 4.4107 %      | 3.9744 %           | -0.8979            | Pfd-1 (low)   | 176,916       | 26.6400     | 5 %      | 106,560   | 7.54     |
| GWO.PR.X              | 4.4994 %      | 3.9541 %           | -0.8352            | Pfd-2 (high)n | 527,396       | 26.6700     | 5 %      | 106,680   | 7.51     |
| CM.PR.A               | 4.9607 %      | 3.8717 %           | -0.2637            | Pfd-1 (low)n  | 123,537       | 26.7100     | 5 %      | 106,840   | 3.14     |
| TD.PR.J               | 4.7717 %      | 2.7352 %           | -0.5832            | Pfd-1 (low)n  | 130,163       | 26.7200     | 5 %      | 106,880   | 0.89     |
| BNN.PR.H              | 5.3638 %      | 4.5642 %           | 0.0973             | Pfd-2 (low)   | 185,672       | 26.8000     | 5 %      | 107,200   | 3.85     |
| CM.PR.T               | 5.5824 %      | 2.4772 %           | 0.0000             | Pfd-1 (low)n  | 122,217       | 26.8700     | 5 %      | 107,480   | 1.13     |
| WN.PR.B               | 4.7809 %      | 3.4732 %           | -0.3620            | Pfd-2 (low)   | 83,072        | 26.9300     | 5 %      | 107,720   | 4.43     |
| PWF.PR.D              | 4.7970 %      | 3.9458 %           | -0.6570            | Pfd-2 (high)n | 56,207        | 27.1000     | 5 %      | 108,400   | 3.11     |
| IGI.PR.A              | 5.2254 %      | 4.2750 %           | -0.1117            | Pfd-2n        | 216,885       | 27.5100     | 5 %      | 110,040   | 4.44     |
| ACO.PR.A              | 5.2064 %      | 4.1422 %           | -0.4523            | Pfd-2 (low)   | 36,040        | 27.6100     | 5 %      | 110,440   | 3.98     |
| Cash                  |               |                    |                    |               |               |             | 0 %      | 0         |          |
| Dividends Due         |               |                    |                    |               |               |             | 0 %      | 0         |          |
| Income Tax Due        |               |                    |                    |               |               |             | 0 %      | 0         |          |
| Capital Gains Tax Due |               |                    |                    |               |               |             | 0 %      | 0         |          |
|                       | 4.8494 %      | 3.6315 %           | -0.3085            |               | 177,182       |             | 100      | 2,328,240 | 4.25     |

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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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              | 2.8226 %        | 2.7924 %         | 0.5089        | Pfd-2 (low)  | 329,957        | 23.2500  | 16 %         | 93,000         | 20.16       |
| BNF.PR.A              | 2.8105 %        | 2.7814 %         | 0.4123        | Pfd-2 (low)  | 52,628         | 23.3500  | 16 %         | 93,400         | 20.19       |
| TOC.PR.B              | 2.6408 %        | 2.6115 %         | -0.7025       | Pfd-2 (low)  | 64,341         | 24.8500  | 17 %         | 99,400         | 0.73        |
| AL.PR.F               | 2.8125 %        | 0.0000 %         | 0.1283        | Pfd-2 (low)  | 46,859         | 25.0000  | 17 %         | 100,000        | 0.08        |
| PWF.PR.A              | 2.6145 %        | -4.8017 %        | 0.5725        | Pfd-2 (high) | 68,741         | 25.1000  | 17 %         | 100,400        | 0.08        |
| AL.PR.E               | 3.6058 %        | -42.4810 %       | 1.1793        | Pfd-2 (low)  | 64,987         | 26.0000  | 18 %         | 104,000        | 0.09        |
| Cash                  |                 |                  |               |              |                |          | 0 %          | 0              |             |
| Dividends Due         |                 |                  |               |              |                |          | 0 %          | 0              |             |
| Income Tax Due        |                 |                  |               |              |                |          | 0 %          | 0              |             |
| Capital Gains Tax Due |                 |                  |               |              |                |          | 0 %          | 0              |             |
|                       | <u>2.8910 %</u> | <u>-6.9825 %</u> | <u>0.3541</u> |              | <u>102,242</u> |          | <u>100 %</u> | <u>590,200</u> | <u>6.54</u> |

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2004-06-30

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          |
| AIT.PR.A              | 5.3181 %        | 2.6641 %        | -0.8263        | Pfd-2 (low)  | 65,954        | 25.6200  | 12 %         | 102,480        | 19.57        |
| BC.PR.B               | 5.0676 %        | 2.3651 %        | -1.2421        | Pfd-2 (high) | 85,272        | 25.9000  | 12 %         | 103,600        | 20.40        |
| BC.PR.C               | 5.3571 %        | 2.4012 %        | -1.0672        | Pfd-2 (high) | 52,658        | 25.9000  | 12 %         | 103,600        | 20.15        |
| BNN.PR.G              | 5.4135 %        | 2.6481 %        | -1.1499        | Pfd-2 (low)  | 43,532        | 26.0000  | 12 %         | 104,000        | 19.24        |
| BCE.PR.R              | 5.8912 %        | 2.4983 %        | -1.0522        | Pfd-2        | 37,579        | 26.2000  | 13 %         | 104,800        | 19.84        |
| BCE.PR.C              | 5.2762 %        | 2.4536 %        | -1.2818        | Pfd-2        | 157,535       | 26.2500  | 13 %         | 105,000        | 19.21        |
| BCE.PR.A              | 5.1806 %        | 2.4367 %        | -1.4167        | Pfd-2        | 207,281       | 26.3000  | 13 %         | 105,200        | 19.46        |
| BCE.PR.Z              | 5.0181 %        | 2.4053 %        | -1.6932        | Pfd-2        | 76,078        | 26.5000  | 13 %         | 106,000        | 19.47        |
| Cash                  |                 |                 |                |              |               |          | 0 %          | 0              |              |
| Dividends Due         |                 |                 |                |              |               |          | 0 %          | 0              |              |
| Income Tax Due        |                 |                 |                |              |               |          | 0 %          | 0              |              |
| Capital Gains Tax Due |                 |                 |                |              |               |          | 0 %          | 0              |              |
|                       | <u>5.3150 %</u> | <u>2.4835 %</u> | <u>-1.2183</u> |              | <u>90,964</u> |          | <u>100 %</u> | <u>834,680</u> | <u>19.67</u> |

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