

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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	2.6686 %	2.6537 %	0.0397	Pfd-2	92,279	24.9000	100 %	99,600	20.64
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.6686 %</u>	<u>2.6537 %</u>	<u>0.0397</u>		<u>92,279</u>		<u>100 %</u>	<u>99,600</u>	<u>20.64</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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	5.1572 %	2.7913 %	0.0000	Pfd-2 (high)	48,714	25.4500	12 %	101,800	19.72
BC.PR.C	5.3988 %	2.7087 %	-0.2326	Pfd-2 (high)	66,556	25.7000	12 %	102,800	19.75
BNN.PR.G	5.4660 %	2.9887 %	-0.1790	Pfd-2 (low)	22,683	25.7500	12 %	103,000	18.98
AIT.PR.A	5.2913 %	2.8829 %	-0.4021	Pfd-2 (low)	50,431	25.7500	12 %	103,000	1.21
BCE.PR.R	5.9849 %	1.6975 %	-0.8207	Pfd-2	54,753	25.7900	12 %	103,160	1.55
BCE.PR.A	5.1318 %	2.3165 %	-1.9625	Pfd-2	111,657	26.5500	13 %	106,200	2.29
BCE.PR.C	5.1970 %	2.4128 %	-2.0392	Pfd-2	122,621	26.6500	13 %	106,600	19.71
BCE.PR.Z	4.9712 %	2.1931 %	-1.9431	Pfd-2	85,398	26.7500	13 %	107,000	2.51
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.3221 %</u>	<u>2.4958 %</u>	<u>-0.9623</u>		<u>70,837</u>		<u>100 %</u>	<u>833,560</u>	<u>10.66</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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)	Bid)		Value	bid	weight		YTW
						price			
RY.PR.W	4.8902 %	4.8523 %	-0.7664	Pfd-1 (low)n	5,102,605	25.0500	3 %	100,200	7.21
W.PR.H	5.4781 %	5.4213 %	-0.2555	Pfd-2 (low)	74,684	25.1000	3 %	100,400	14.52
ELF.PR.F	5.2789 %	5.2993 %	-0.9897	Pfd-2 (low)n	77,781	25.1000	3 %	100,400	6.83
PWF.PR.F	5.2083 %	5.1112 %	-0.5647	Pfd-2 (high)n	108,833	25.2000	3 %	100,800	4.88
HSB.PR.C	5.0495 %	5.0154 %	-0.0762	Pfd-2 (high)n	2,158,379	25.2500	3 %	101,000	7.34
POW.PR.A	5.5336 %	5.2969 %	0.4235	Pfd-2n	71,947	25.3000	3 %	101,200	2.91
POW.PR.B	5.2866 %	5.1794 %	-0.2767	Pfd-2n	102,348	25.3000	3 %	101,200	4.86
SLA.PR.E	6.4204 %	3.3893 %	2.7511	Pfd-1	42,129	25.3100	3 %	101,240	0.25
GWO.PR.G	5.1181 %	5.0632 %	0.1592	Pfd-2 (high)n	386,652	25.4000	3 %	101,600	6.98
RY.PR.O	5.4049 %	4.8417 %	0.0000	Pfd-1 (low)n	99,668	25.4400	3 %	101,760	3.10
NA.PR.J	6.2868 %	0.6871 %	1.7409	Pfd-2n	77,128	25.4500	3 %	101,800	0.38
CM.PR.G	5.3045 %	5.1866 %	0.6409	Pfd-1 (low)n	577,690	25.4500	3 %	101,800	7.17
ENB.PR.A	5.3922 %	5.0814 %	-0.6995	Pfd-2 (low)	36,819	25.5000	3 %	102,000	2.45
TCA.PR.Y	5.4848 %	5.3310 %	-0.7263	Pfd-2 (low)	92,910	51.0500	3 %	102,100	7.02
TCA.PR.X	5.4837 %	5.3189 %	-0.8784	Pfd-2 (low)	81,092	51.0600	3 %	102,120	6.78
HSB.PR.A	6.0988 %	2.1499 %	1.0768	Pfd-2 (high)	36,898	25.6200	3 %	102,480	0.49
CM.PR.P	5.3253 %	5.0108 %	0.0154	Pfd-1 (low)n	124,239	25.8200	3 %	103,280	6.20
POW.PR.C	5.5985 %	5.2329 %	0.3205	Pfd-2n	87,761	25.9000	3 %	103,600	5.53
BNS.PR.J	5.0656 %	4.7634 %	-0.7303	Pfd-1 (low)n	149,821	25.9100	3 %	103,640	6.91
PWF.PR.E	5.2987 %	4.9355 %	-0.2499	Pfd-2 (high)n	82,287	25.9500	3 %	103,800	6.38
CM.PR.E	5.3846 %	4.9968 %	-0.0247	Pfd-1 (low)n	149,411	26.0000	3 %	104,000	6.19
BMO.PR.H	5.0766 %	4.7983 %	-0.8939	Pfd-1 (low)n	99,013	26.1000	3 %	104,400	6.41
WN.PR.A	5.5556 %	5.0823 %	-0.1042	Pfd-2 (low)	142,103	26.1000	3 %	104,400	4.83
PWF.PR.H	5.4950 %	4.9559 %	-0.1531	Pfd-2 (high)n	76,309	26.1600	3 %	104,640	5.57
CU.PR.A	5.5322 %	5.1583 %	0.0000	Pfd-2	53,615	26.2100	3 %	104,840	5.65
CM.PR.D	5.4741 %	4.9363 %	0.2707	Pfd-1 (low)	192,076	26.2600	3 %	105,040	5.83
PWF.PR.G	5.6084 %	4.9588 %	0.0466	Pfd-2 (high)n	87,124	26.3000	3 %	105,200	5.27
NA.PR.K	5.5398 %	4.9016 %	-0.1756	Pfd-2 (high)n	77,882	26.4000	3 %	105,600	5.86
CU.PR.B	5.6711 %	5.2203 %	0.2650	Pfd-2	53,331	26.4500	3 %	105,800	5.79
CM.PR.C	5.6561 %	4.8850 %	1.0263	Pfd-1 (low)n	242,649	26.5200	3 %	106,080	3.02
PWF.PR.I	5.6391 %	4.9426 %	0.2397	Pfd-2 (high)n	153,553	26.6000	3 %	106,400	4.40
CL.PR.B	5.8630 %	4.8315 %	0.8128	Pfd-1 (low)n	54,774	26.6500	3 %	106,600	1.65
CM.PR.B	5.6159 %	4.2444 %	0.8245	Pfd-1 (low)	284,859	26.7100	3 %	106,840	1.74

Ticker	Current Yield	Yield-to-Worst Bid	Price (at Disparity Bid)	DBRS Rating	Average Trading Value	Holdings - bid price	Holdings - weight	Market Value	Modified Duration	YTW
GWO.PR.F	5.5017 %		4.8404 %	-0.5189 Pfd-2 (high)n	56,422	26.8100	3 %	107,240	4.70	
RY.PR.S	5.6356 %		2.6069 %	0.0346 Pfd-1 (low)n	177,540	27.0600	3 %	108,240	1.35	
Cash							0 %	0		
Dividends Due							0 %	0		
Income Tax Due							0 %	0		
Capital Gains Tax Due							0 %	0		
	<u>5.4946 %</u>		<u>4.6991 %</u>	<u>0.0749</u>	<u>321,941</u>		<u>100</u>	<u>3,621,740</u>	<u>5.02</u>	
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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2005-04-29

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price (at Disparity)	DBRS Rating	Average Trading Value	Holdings - bid price	Holdings - weight	Market Value	Modified Duration - YTW
BSD.PR.A	5.9524 %	6.0364 %	-0.6589	Pfd-2	1,027,218	10.0800	11 %	100,800	7.38
FIG.PR.A	6.1881 %	0.3215 %	-0.8230	Pfd-2	118,549	10.1000	11 %	101,000	0.08
STW.PR.A	5.8252 %	5.3610 %	-0.6307	Pfd-2 (low)	98,480	10.3000	11 %	103,000	4.06
FCN.PR.A	6.0680 %	3.7314 %	-0.7759	Pfd-2	84,968	10.3000	11 %	103,000	0.97
FCF.PR.A	5.7971 %	-2.8786 %	-0.6492	Pfd-2	33,461	10.3500	11 %	103,500	0.34
MST.PR.A	6.2141 %	5.4251 %	-0.5012	Pfd-2 (low)	128,012	10.4600	11 %	104,600	3.83
BNN.PR.S	7.9373 %	5.6591 %	0.6242	Pfd-2 (low)	93,259	26.3000	11 %	105,200	1.62
ENB.PR.D	7.3308 %	4.6028 %	-0.0214	Pfd-2	116,890	26.6000	11 %	106,400	1.74
BNN.PR.T	7.7425 %	5.2429 %	0.1201	Pfd-2 (low)	63,261	26.8000	11 %	107,200	2.04
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	6.5743 %	3.7382 %	-0.3614		192,891		100 %	934,700	2.44

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HIMI Index - Split Share

HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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
EN.PR.A	4.2258 %	4.1291 %	0.0000	Pfd-2 (low)	167,436	25.1500	6 %	100,600	0.70
BMT.PR.A	4.4526 %	1.1396 %	-0.2621	Pfd-2 (low)	46,717	27.7500	6 %	101,093	0.35
BNA.PR.B	4.8724 %	4.8744 %	0.0000	Pfd-2	86,975	25.4000	6 %	101,600	8.34
MUH.PR.A	5.3398 %	4.3616 %	0.2733	Pfd-2	28,781	15.4500	6 %	103,005	2.55
FTU.PR.A	5.0481 %	4.6415 %	0.3919	Pfd-2	315,661	10.4000	6 %	104,000	6.30
SXT.PR.A	5.4815 %	2.2231 %	0.0000	Pfd-2 (low)	104,538	26.0000	6 %	104,000	0.93
BNA.PR.A	5.9839 %	5.5254 %	0.7330	Pfd-2	49,900	26.1100	6 %	104,440	4.55
WFS.PR.A	5.0143 %	4.4797 %	0.2433	Pfd-2	189,963	10.4700	6 %	104,700	5.25
CGI.PR.B	4.4370 %	4.0988 %	-0.7625	Pfd-1	30,110	26.2000	6 %	104,800	7.25
DIV.PR.A	5.5344 %	-16.2338 %	0.0000	Pfd-2	41,361	26.2000	6 %	104,800	0.09
DFN.PR.A	5.0000 %	4.0476 %	0.0236	Pfd-2	78,749	10.5000	6 %	105,000	4.10
FTN.PR.A	4.9716 %	3.5606 %	0.0000	Pfd-2	68,525	10.5600	6 %	105,600	3.29
FFN.PR.A	4.9250 %	3.6729 %	0.0000	Pfd-2	132,623	10.6600	6 %	106,600	4.10
PIC.PR.A	5.3873 %	4.3918 %	0.3823	Pfd-2	193,751	16.0100	6 %	106,739	4.74
LFE.PR.A	4.9157 %	4.2418 %	0.0000	Pfd-2 (low)	3,030,904	10.6800	6 %	106,800	6.31
HPF.PR.A	5.4755 %	4.7636 %	0.4792	Pfd-1 (low)	18,306	26.7100	6 %	106,840	5.90
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.0702 %	2.7455 %	0.0952		290,694		100	1,670,617	4.06

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HIMI Index - Op Ret

HIMI Account Number:J00000004

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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	- bid price	- weight	Value	Duration
		Bid)							YTW
RY.PR.K	4.5631 %	0.7618 %	0.0000	Pfd-1(low)	87,250	25.7500	5 %	103,000	0.08
MFC.PR.A	3.9575 %	3.7572 %	-0.3650	Pfd-1(low)n	321,846	25.9000	5 %	103,600	8.59
BMO.PR.G	4.6243 %	2.3951 %	0.0574	Pfd-1(low)n	48,102	25.9500	5 %	103,800	0.40
BMO.PR.I	4.5673 %	2.9016 %	0.0000	Pfd-1(low)n	46,766	26.0000	5 %	104,000	0.64
TD.PR.J	4.9020 %	3.4945 %	0.2832	Pfd-1(low)n	67,005	26.0100	5 %	104,040	0.58
CM.PR.T	5.7230 %	3.1912 %	0.8811	Pfd-1(low)n	23,762	26.2100	5 %	104,840	0.33
PWF.PR.J	4.4173 %	3.7325 %	-0.7491	Pfd-2(high)n	88,015	26.6000	5 %	106,400	2.87
PWF.PR.D	4.8507 %	3.7494 %	-0.2278	Pfd-2(high)n	73,365	26.8000	5 %	107,200	2.42
WN.PR.B	4.8041 %	3.4071 %	0.0000	Pfd-2(low)	46,058	26.8000	5 %	107,200	3.75
TD.PR.N	4.2751 %	3.5192 %	-0.7113	Pfd-1(low)n	280,715	26.9000	5 %	107,600	3.73
TD.PR.M	4.3664 %	3.6042 %	-0.6149	Pfd-1(low)	229,197	26.9100	5 %	107,640	3.73
GWO.PR.E	4.3519 %	3.1512 %	-1.3340	Pfd-2(high)n	99,272	27.0000	5 %	108,000	3.65
CM.PR.R	4.5767 %	3.1019 %	-0.9811	Pfd-1(low)n	62,189	27.0500	5 %	108,200	2.87
BNN.PR.J	4.9908 %	4.6252 %	0.5869	Pfd-2(low)	126,401	27.0500	5 %	108,200	9.39
CM.PR.A	4.8606 %	2.8048 %	-0.6191	Pfd-1(low)n	141,533	27.2600	5 %	109,040	2.43
GWO.PR.X	4.3243 %	3.1071 %	-1.1144	Pfd-2(high)n	312,765	27.7500	5 %	111,000	4.06
ACO.PR.A	5.1690 %	3.7651 %	-0.4532	Pfd-2(low)	29,419	27.8100	5 %	111,240	3.30
BNN.PR.I	4.9443 %	3.4334 %	-1.0448	Pfd-2(low)	63,605	27.8100	5 %	111,240	3.80
BNN.PR.H	5.1523 %	3.1994 %	-0.5925	Pfd-2(low)	182,523	27.9000	5 %	111,600	3.18
IGM.PR.A	5.0439 %	3.2253 %	-0.3837	Pfd-2n	384,005	28.5000	5 %	114,000	3.79
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.7263 %</u>	<u>3.2529 %</u>	<u>-0.3770</u>		<u>2,713,792</u>		<u>100</u>	<u>2,151,840</u>	<u>3.20</u>

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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2005-04-29

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity)		Rating	Trading	bid	weight	Value	Duration
		Bid)			Value	price			YTW
BNN.PR.B	3.1989 %	3.1968 %	2.0248	Pfd-2 (low)	119,834	23.2500	19 %	93,000	19.15
AL.PR.F	3.1875 %	0.0000 %	0.8593	Pfd-2 (low)	28,159	25.0000	20 %	100,000	0.08
TOC.PR.B	2.9679 %	-2.8973 %	0.0000	Pfd-2 (low)	56,384	25.0600	20 %	100,240	0.08
PWF.PR.A	2.9631 %	-4.8017 %	0.9497	Pfd-2 (high)	31,806	25.1000	20 %	100,400	0.08
AL.PR.E	4.0323 %	-45.2706 %	0.3567	Pfd-2 (low)	56,406	26.3500	21 %	105,400	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.2788 %</u>	<u>-10.5137 %</u>	<u>0.8159</u>		<u>57,612</u>		<u>100 %</u>	<u>499,040</u>	<u>3.64</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2005-04-29

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			
WN.PR.C	5.3786 %	5.4153 %	0.8172	Pfd-2 (low)	2,366,142	24.1700	14 %	96,680	14.80
MFC.PR.B	4.8037 %	4.8547 %	-0.5036	Pfd-1 (low)	3,690,759	24.2000	14 %	96,800	15.71
NA.PR.L	4.9877 %	4.9920 %	-0.0159	Pfd-2 (high)	1,135,213	24.3100	14 %	97,240	15.55
SLF.PR.A	4.8828 %	4.9552 %	-0.1698	Pfd-1 (low)	4,043,637	24.3200	14 %	97,280	15.50
CM.PR.H	4.9281 %	4.9931 %	-0.0380	Pfd-1 (low)	1,652,579	24.3500	14 %	97,400	15.45
BNS.PR.K	4.8880 %	4.9441 %	-0.3033	Pfd-1 (low)	2,063,619	24.5500	14 %	98,200	15.55
W.PR.J	5.5314 %	5.2941 %	-0.3081	Pfd-2 (low)	37,014	25.3100	15 %	101,240	2.99
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.0596 %</u>	<u>5.0651 %</u>	<u>-0.0766</u>		<u>2,127,699</u>		<u>100 %</u>	<u>684,840</u>	<u>13.59</u>

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