

HIMI Index - Ratchet

HIMI Account Number:J0000001

Data Source : Transaction Files

Evaluation Date : 2005-06-30

Evaluation Timing : Trade Date

<u>Ticker</u>	<u>Current Yield</u>	<u>Yield-to-Worst Bid</u>	<u>Price (at Disparity Bid)</u>	<u>DBRS Rating</u>	<u>Average Trading Value</u>	<u>Holdings bid price</u>	<u>Holdings weight</u>	<u>Market Value</u>	<u>Modified Duration</u>	<u>YTW</u>
BCE.PR.S	2.5156 %	2.4948 %	-0.3247	Pfd-2	91,225	25.0100	100 %	100,040	21.05	
Cash							0 %	0		
Dividends Due							0 %	0		
Income Tax Due							0 %	0		
Capital Gains Tax Due							0 %	0		
	<u>2.5156 %</u>	<u>2.4948 %</u>	<u>-0.3247</u>		<u>91,225</u>		<u>100 %</u>	<u>100,040</u>	<u>21.05</u>	

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2005-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price (at Disparity)	DBRS Rating	Average Trading Value	Holdings -	Holdings -	Market Value	Modified Duration
	Bid	Bid)				bid price	weight		YTW
BC.PR.B	5.1270 %	2.2173 %	-1.1936	Pfd-2 (high)	51,482	25.6000	12 %	102,400	1.14
BCE.PR.R	5.9942 %	2.5633 %	-0.9820	Pfd-2	53,468	25.7500	12 %	103,000	1.60
AIT.PR.A	5.2892 %	2.6461 %	-1.0469	Pfd-2 (low)	55,495	25.7600	12 %	103,040	1.28
BC.PR.C	5.3365 %	1.8354 %	-1.4592	Pfd-2 (high)	71,782	26.0000	12 %	104,000	1.37
BNN.PR.G	5.3927 %	2.7189 %	-1.5128	Pfd-2 (low)	28,106	26.1000	12 %	104,400	19.37
BCE.PR.A	5.0935 %	2.4754 %	-1.1275	Pfd-2	133,910	26.7500	13 %	107,000	2.34
BCE.PR.C	5.1776 %	2.5375 %	-1.2147	Pfd-2	148,374	26.7500	13 %	107,000	19.25
BCE.PR.Z	4.9527 %	2.4590 %	-1.8877	Pfd-2	93,450	26.8500	13 %	107,400	2.56
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.2924 %</u>	<u>2.4324 %</u>	<u>-1.3055</u>		<u>80,094</u>		<u>100 %</u>	<u>838,240</u>	<u>6.16</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2005-03-31

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			
CM.PR.G	5.3935 %	5.3627 %	0.9176	Pfd-1(low)n	694,520	25.0300	3 %	100,120	7.23
POW.PR.B	5.3266 %	5.2509 %	-0.0797	Pfd-2n	105,388	25.1100	3 %	100,440	4.93
GWO.PR.G	5.1731 %	5.1596 %	0.2003	Pfd-2(high)n	444,461	25.1300	3 %	100,520	7.05
RY.PR.W	4.8419 %	4.8702 %	-0.9130	Pfd-1(low)n	7,108,698	25.3000	3 %	101,200	7.18
POW.PR.A	5.5270 %	5.1161 %	0.4593	Pfd-2n	68,061	25.3300	3 %	101,320	2.99
SLA.PR.E	6.4153 %	2.3267 %	2.6933	Pfd-1	63,370	25.3300	3 %	101,320	0.33
RY.PR.O	5.4219 %	5.2527 %	0.1514	Pfd-1(low)n	94,821	25.3600	3 %	101,440	3.14
W.PR.H	5.4006 %	5.2111 %	-0.7668	Pfd-2(low)	73,994	25.4600	3 %	101,840	6.39
TCA.PR.Y	5.4902 %	5.2853 %	-0.5995	Pfd-2(low)	106,726	51.0000	3 %	102,000	7.10
ELF.PR.F	5.1758 %	4.9501 %	-1.5732	Pfd-2(low)n	102,591	25.6000	3 %	102,400	6.94
ENB.PR.A	5.3627 %	4.7036 %	-0.8791	Pfd-2(low)	34,500	25.6400	3 %	102,560	2.54
PWF.PR.F	5.1170 %	4.9348 %	-0.8421	Pfd-2(high)n	117,048	25.6500	3 %	102,600	4.90
CM.PR.P	5.3606 %	5.0540 %	-0.1154	Pfd-1(low)n	127,657	25.6500	3 %	102,600	6.27
TCA.PR.X	5.4369 %	5.1309 %	-1.4101	Pfd-2(low)	94,820	51.5000	3 %	103,000	6.88
HSB.PR.A	6.0656 %	0.9014 %	0.8946	Pfd-2(high)	46,507	25.7600	3 %	103,040	0.58
POW.PR.C	5.6202 %	5.2286 %	0.5352	Pfd-2n	101,841	25.8000	3 %	103,200	5.61
NA.PR.J	6.2016 %	0.9958 %	1.5584	Pfd-2n	80,589	25.8000	3 %	103,200	0.45
PWF.PR.E	5.3212 %	5.1545 %	0.0832	Pfd-2(high)n	88,249	25.8400	3 %	103,360	6.36
CM.PR.E	5.4159 %	5.0270 %	0.2837	Pfd-1(low)n	195,017	25.8500	3 %	103,400	6.26
BMO.PR.H	5.0922 %	4.7875 %	-0.8163	Pfd-1(low)n	101,477	26.0200	3 %	104,080	6.48
CU.PR.A	5.5556 %	5.1611 %	0.1496	Pfd-2	63,609	26.1000	3 %	104,400	5.73
CM.PR.C	5.7339 %	5.0989 %	1.5299	Pfd-1(low)n	294,731	26.1600	3 %	104,640	5.36
CM.PR.B	5.7339 %	5.0299 %	1.5390	Pfd-1(low)	325,850	26.1600	3 %	104,640	5.01
WN.PR.A	5.5322 %	4.9134 %	-0.4151	Pfd-2(low)	130,001	26.2100	3 %	104,840	4.91
BNS.PR.J	5.0076 %	4.7242 %	-0.8259	Pfd-1(low)n	167,674	26.2100	3 %	104,840	6.91
CM.PR.D	5.4762 %	4.8765 %	0.1710	Pfd-1(low)	195,059	26.2500	3 %	105,000	5.91
PWF.PR.H	5.4658 %	5.0406 %	-0.0310	Pfd-2(high)n	75,497	26.3000	3 %	105,200	5.57
CU.PR.B	5.6904 %	5.2085 %	0.2325	Pfd-2	53,274	26.3600	3 %	105,440	5.87
NA.PR.K	5.5189 %	5.0075 %	0.0000	Pfd-2(high)n	100,141	26.5000	3 %	106,000	5.86
PWF.PR.I	5.6476 %	5.1551 %	0.7479	Pfd-2(high)n	174,177	26.5600	3 %	106,240	5.78
PWF.PR.G	5.5202 %	4.8427 %	-0.0585	Pfd-2(high)n	94,993	26.7200	3 %	106,880	3.83
CL.PR.B	5.8368 %	4.3477 %	0.5885	Pfd-1(low)n	67,599	26.7700	3 %	107,080	1.73
GWO.PR.F	5.4630 %	4.5284 %	-0.7669	Pfd-2(high)n	66,976	27.0000	3 %	108,000	3.24

Ticker	Current Yield Bid	Yield-to-Worst (at Disparity Bid)	Price Disparity	DBRS Rating	Average Trading Value	Holdings - bid price	Holdings - weight	Market Value	Modified Duration - YTW
RY.PR.S	5.6066 %	3.0883 %	0.0781	Pfd-1 (low)n	143,479	27.2000	3 %	108,800	1.41
	Cash						0 %	0	
	Dividends Due						0 %	0	
	Income Tax Due						0 %	0	
	Capital Gains Tax Due						0 %	0	
	<u>5.4997 %</u>	<u>4.6370 %</u>	<u>0.0798</u>		<u>341,532</u>		<u>100 %</u>	<u>3,525,640</u>	<u>4.89</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2005-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity Bid)	(at Disparity)	Rating	Trading Value	bid price	weight	Value	Duration
									YTW
BSD.PR.A	6.0914 %	6.2867 %	-0.5514	Pfd-2	2,030,449	9.8500	11 %	98,500	7.43
FIG.PR.A	6.1576 %	-11.3504 %	-0.9332	Pfd-2	166,233	10.1500	11 %	101,500	0.08
FCN.PR.A	6.1455 %	-13.5975 %	-0.6260	Pfd-2	95,183	10.1700	11 %	101,700	0.09
STW.PR.A	5.8651 %	5.4253 %	-0.6150	Pfd-2 (low)	113,462	10.2300	11 %	102,300	4.13
FCF.PR.A	5.8480 %	-0.2307 %	-0.5727	Pfd-2	36,230	10.2600	11 %	102,600	0.41
MST.PR.A	6.3107 %	5.7152 %	-0.3760	Pfd-2 (low)	160,979	10.3000	11 %	103,000	3.90
BNN.PR.S	7.9433 %	5.4402 %	0.7946	Pfd-2 (low)	83,861	26.2800	11 %	105,120	1.70
ENB.PR.D	7.4032 %	4.9483 %	0.1348	Pfd-2	128,874	26.3400	11 %	105,360	1.82
BNN.PR.T	7.8658 %	5.8019 %	0.3406	Pfd-2 (low)	78,832	26.3800	11 %	105,520	2.12
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	6.6389 %	0.9829 %	-0.2587		312,413		100 %	925,600	2.39

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HIMI Index - Split Share
 HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2005-03-31

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		YTW
						price			
EN.PR.A	4.2343 %	3.9657 %	0.1093	Pfd-2 (low)	231,681	25.1000	6 %	100,400	0.78
BMT.PR.A	4.4446 %	3.1274 %	-0.1949	Pfd-2 (low)	61,672	27.8000	6 %	101,275	0.42
BNA.PR.B	4.8821 %	4.8521 %	-0.0531	Pfd-2	88,550	25.3500	6 %	101,400	8.43
MUH.PR.A	5.4063 %	5.2273 %	0.5387	Pfd-2	37,581	15.2600	6 %	101,738	2.59
FTN.PR.A	5.0676 %	4.1810 %	0.0876	Pfd-2	84,666	10.3600	7 %	103,600	3.35
SXT.PR.A	5.4921 %	2.2400 %	-0.0204	Pfd-2 (low)	100,504	25.9500	7 %	103,800	1.01
CGI.PR.B	4.4523 %	4.1018 %	-0.9438	Pfd-1	40,573	26.1100	7 %	104,440	7.32
DIV.PR.A	5.5344 %	-21.1613 %	0.0000	Pfd-2	40,761	26.2000	7 %	104,800	0.09
FTU.PR.A	5.0000 %	4.4971 %	0.0916	Pfd-2	542,455	10.5000	7 %	105,000	6.36
FFN.PR.A	4.9716 %	3.9324 %	0.0291	Pfd-2	206,007	10.5600	7 %	105,600	4.16
WFS.PR.A	4.9528 %	4.1793 %	0.0177	Pfd-2	206,520	10.6000	7 %	106,000	5.34
BNA.PR.A	5.8958 %	-0.8719 %	0.2532	Pfd-2	49,637	26.5000	7 %	106,000	0.08
HPF.PR.A	5.4878 %	4.8172 %	0.5617	Pfd-1 (low)	26,812	26.6500	7 %	106,600	5.95
DFN.PR.A	4.9065 %	3.6112 %	-0.0793	Pfd-2	94,730	10.7000	7 %	107,000	4.17
PIC.PR.A	5.2720 %	4.1431 %	0.0763	Pfd-2	210,757	16.3600	7 %	109,072	4.76
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.0713 %	2.0456 %	0.0320		135,230		100 %	1,566,726	3.67

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2005-03-31

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
RY.PR.K	4.5437 %	2.6268 %	0.0514	Pfd-1(low)	85,192	25.8600	5 %	103,440	0.47
BMO.PR.I	4.5779 %	2.9048 %	0.0254	Pfd-1(low)n	47,890	25.9400	5 %	103,760	0.72
MFC.PR.A	3.9499 %	3.7003 %	-0.5414	Pfd-1(low)n	383,563	25.9500	5 %	103,800	8.68
BMO.PR.G	4.6225 %	1.9159 %	0.0000	Pfd-1(low)n	61,961	25.9600	5 %	103,840	0.48
TD.PR.J	4.8646 %	3.7906 %	0.3058	Pfd-1(low)n	59,843	26.2100	5 %	104,840	0.65
CM.PR.T	5.6818 %	0.8206 %	0.7213	Pfd-1(low)n	30,721	26.4000	5 %	105,600	0.41
CM.PR.R	4.6717 %	3.7217 %	-0.2002	Pfd-1(low)n	64,371	26.5000	5 %	106,000	2.94
WN.PR.B	4.8384 %	3.5239 %	0.0000	Pfd-2(low)	43,619	26.6100	5 %	106,440	3.83
PWF.PR.J	4.4107 %	3.9045 %	-0.5032	Pfd-2(high)n	78,778	26.6400	5 %	106,560	6.87
GWO.PR.E	4.3925 %	3.3358 %	-0.9885	Pfd-2(high)n	104,533	26.7500	5 %	107,000	3.72
CM.PR.A	4.9056 %	3.0865 %	-0.2038	Pfd-1(low)n	165,201	27.0100	5 %	108,040	2.50
TD.PR.N	4.2561 %	3.6133 %	-0.6869	Pfd-1(low)n	246,470	27.0200	5 %	108,080	3.77
BNN.PR.J	4.9360 %	4.4688 %	0.0000	Pfd-2(low)	153,437	27.3500	5 %	109,400	9.50
TD.PR.M	4.2650 %	3.1928 %	-1.2979	Pfd-1(low)	165,103	27.5500	5 %	110,200	3.77
BNN.PR.I	4.9550 %	3.4193 %	-0.9130	Pfd-2(low)	82,711	27.7500	5 %	111,000	3.88
PWF.PR.D	4.6429 %	2.3490 %	-1.5304	Pfd-2(high)n	69,272	28.0000	5 %	112,000	2.49
BNN.PR.H	5.1339 %	3.0110 %	-0.6361	Pfd-2(low)	222,630	28.0000	5 %	112,000	3.26
GWO.PR.X	4.2781 %	2.7862 %	-1.5333	Pfd-2(high)n	324,097	28.0500	5 %	112,200	4.15
ACO.PR.A	5.0795 %	3.1568 %	-0.9965	Pfd-2(low)	29,611	28.3000	5 %	113,200	3.39
IGM.PR.A	5.0000 %	2.9322 %	-0.7448	Pfd-2n	442,854	28.7500	5 %	115,000	3.88
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.7032 %</u>	<u>3.1144 %</u>	<u>-0.4968</u>		<u>144,551</u>			<u>100 2,162,400</u>	<u>3.49</u>

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HIMI Index - Floater

HIMI Account Number:J0000003

Data Source : Transaction Files

Evaluation Date : 2005-03-31

Evaluation Timing : Trade Date

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
BNN.PR.B	3.1784 %	3.1689 %	2.1991	Pfd-2 (low)	125,760	23.4000	19 %	93,600	19.27
PWF.PR.A	2.9750 %	0.0000 %	1.1382	Pfd-2 (high)	37,064	25.0000	20 %	100,000	0.08
TOC.PR.B	2.9691 %	-2.4178 %	0.6615	Pfd-2 (low)	72,556	25.0500	20 %	100,200	0.08
AL.PR.F	3.1685 %	-7.1521 %	1.3003	Pfd-2 (low)	26,628	25.1500	20 %	100,600	0.08
AL.PR.E	4.1262 %	-32.9358 %	3.0490	Pfd-2 (low)	59,661	25.7500	21 %	103,000	0.09
	Cash						0 %	0	
	Dividends Due						0 %	0	
	Income Tax Due						0 %	0	
	Capital Gains Tax Due						0 %	0	
	<u>3.2896 %</u>	<u>-8.1575 %</u>	<u>1.6703</u>		<u>63,473</u>		<u>100 %</u>	<u>497,400</u>	<u>3.69</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2005-03-31

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
BNS.PR.K	5.0209 %	5.0555 %	0.1686	Pfd-1 (low)n	3,260,011	23.9000	16 %	95,600	15.40
CM.PR.H	4.9979 %	5.0393 %	0.0750	Pfd-1 (low)n	2,384,795	24.0100	17 %	96,040	15.41
SLF.PR.A	4.9172 %	4.9655 %	-0.1661	Pfd-1 (low)n	5,851,026	24.1500	17 %	96,600	15.53
NA.PR.L	5.0000 %	5.0337 %	0.0080	Pfd-2 (high)n	2,011,068	24.2500	17 %	97,000	15.43
MFC.PR.B	4.7840 %	4.8100 %	-0.8198	Pfd-1 (low)n	6,487,352	24.3000	17 %	97,200	15.84
W.PR.J	5.6225 %	5.6311 %	0.0000	Pfd-2 (low)	39,792	24.9000	17 %	99,600	14.49
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.0598 %</u>	<u>5.0917 %</u>	<u>-0.1231</u>		<u>3,325,389</u>		<u>100 %</u>	<u>582,040</u>	<u>15.34</u>

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