

HIMI Index - Ratchet

HIMI Account Number:J0000001

Data Source : Transaction Files

Evaluation Date : 2005-07-29

Evaluation Timing : Trade Date

<u>Ticker</u>	<u>Current Yield</u>	<u>Yield-to-Worst</u>	<u>Price</u>	<u>DBRS</u>	<u>Average</u>	<u>Holdings</u>	<u>Holdings</u>	<u>Market</u>	<u>Modified</u>
	<u>Bid</u>	<u>Bid)</u>	<u>(at Disparity</u>	<u>Rating</u>	<u>Trading</u>	<u>-</u>	<u>-</u>	<u>Value</u>	<u>Duration</u>
					<u>Value</u>	<u>bid</u>	<u>weight</u>		<u>-</u>
						<u>price</u>			<u>YTW</u>
BCE.PR.S	2.7931 %	2.7754 %	0.1059	Pfd-2	94,577	25.0100	100 %	100,040	20.30
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.7931 %</u>	<u>2.7754 %</u>	<u>0.1059</u>		<u>94,577</u>		<u>100 %</u>	<u>100,040</u>	<u>20.30</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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		YTW
						price			
BC.PR.B	5.1877 %	2.8130 %	0.0000	Pfd-2 (high)	34,037	25.3000	14 %	101,200	19.80
BC.PR.C	5.4842 %	2.8057 %	0.0000	Pfd-2 (high)	61,192	25.3000	14 %	101,200	19.69
BCE.PR.R	6.0529 %	1.7424 %	-0.3577	Pfd-2	43,361	25.5000	14 %	102,000	1.32
AIT.PR.A	5.3202 %	2.8180 %	-0.4700	Pfd-2 (low)	50,507	25.6100	14 %	102,440	0.97
BCE.PR.A	5.1806 %	2.4450 %	-1.4333	Pfd-2	126,271	26.3000	15 %	105,200	2.06
BCE.PR.Z	5.0467 %	2.5607 %	-1.3254	Pfd-2	76,793	26.3500	15 %	105,400	2.29
BCE.PR.C	5.2068 %	2.5530 %	-1.8188	Pfd-2	101,350	26.6000	15 %	106,400	19.50
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.3511 %</u>	<u>2.5334 %</u>	<u>-0.7856</u>		<u>71,003</u>		<u>100 %</u>	<u>723,840</u>	<u>9.34</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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			
NA.PR.L	4.8481 %	4.8431 %	-0.3960	Pfd-2 (high)n	621,369	25.0100	3 %	100,040	7.20
BNS.PR.K	4.7981 %	4.8148 %	-0.5394	Pfd-1 (low)n	940,501	25.0100	3 %	100,040	15.84
RY.PR.W	4.8708 %	4.7943 %	-0.4085	Pfd-1 (low)n	938,695	25.1500	3 %	100,600	7.05
WN.PR.C	5.1485 %	5.1487 %	0.0240	Pfd-2 (low)	1,104,904	25.2500	3 %	101,000	7.13
ELF.PR.F	5.2351 %	5.1730 %	-0.9277	Pfd-2 (low)n	47,606	25.3100	3 %	101,240	6.68
HSB.PR.A	6.1637 %	2.3940 %	1.8972	Pfd-1 (low)	34,928	25.3500	3 %	101,400	0.25
W.PR.J	5.5053 %	5.0939 %	0.0000	Pfd-2 (low)	44,977	25.4300	3 %	101,720	2.78
RY.PR.O	5.3753 %	4.6031 %	0.1601	Pfd-1 (low)n	86,593	25.5800	3 %	102,320	2.90
W.PR.H	5.3690 %	5.1717 %	-0.5109	Pfd-2 (low)	66,150	25.6100	3 %	102,440	6.15
POW.PR.A	5.4390 %	4.6229 %	0.4633	Pfd-2n	73,606	25.7400	3 %	102,960	2.71
PWF.PR.F	5.0872 %	4.5968 %	-1.0165	Pfd-2 (high)n	86,378	25.8000	3 %	103,200	4.71
GWO.PR.G	5.0388 %	4.8267 %	0.0419	Pfd-2 (high)n	319,661	25.8000	3 %	103,200	6.84
CM.PR.P	5.3274 %	5.0016 %	0.4955	Pfd-1 (low)n	114,485	25.8100	3 %	103,240	6.03
POW.PR.B	5.1821 %	4.7379 %	-0.4747	Pfd-2n	103,872	25.8100	3 %	103,240	4.69
ENB.PR.A	5.3191 %	4.1743 %	-0.6105	Pfd-2 (low)	36,011	25.8500	3 %	103,400	0.42
HSB.PR.C	4.9228 %	4.6903 %	-0.3780	Pfd-1 (low)n	427,617	25.9000	3 %	103,600	7.19
CM.PR.G	5.2124 %	4.9274 %	0.6176	Pfd-1 (low)n	299,646	25.9000	3 %	103,600	7.04
PWF.PR.E	5.2966 %	4.9121 %	0.0000	Pfd-2 (high)n	64,648	25.9600	3 %	103,840	6.21
BNS.PR.J	5.0481 %	4.6980 %	-0.4169	Pfd-1 (low)n	145,360	26.0000	3 %	104,000	6.76
TCA.PR.X	5.3743 %	5.0025 %	-0.4124	Pfd-2 (low)	82,986	52.1000	3 %	104,200	6.65
TCA.PR.Y	5.3435 %	4.9389 %	-0.7234	Pfd-2 (low)	86,850	52.4000	3 %	104,800	6.90
CU.PR.A	5.5175 %	5.0868 %	0.3160	Pfd-2	53,357	26.2800	3 %	105,120	5.49
PWF.PR.H	5.4637 %	4.8207 %	-0.0438	Pfd-2 (high)n	48,652	26.3100	3 %	105,240	5.40
NA.PR.K	5.5482 %	4.8982 %	0.2030	Pfd-2 (high)n	99,215	26.3600	3 %	105,440	5.69
WN.PR.A	5.4883 %	4.7834 %	-0.2622	Pfd-2 (low)	103,134	26.4200	3 %	105,680	3.91
CM.PR.D	5.4286 %	4.7607 %	0.0000	Pfd-1 (low)	129,785	26.4800	3 %	105,920	5.67
POW.PR.C	5.4717 %	4.7767 %	0.0000	Pfd-2n	73,045	26.5000	3 %	106,000	4.66
CM.PR.E	5.2830 %	4.6585 %	-0.2731	Pfd-1 (low)n	154,721	26.5000	3 %	106,000	6.04
BMO.PR.H	4.9887 %	4.5003 %	-1.0719	Pfd-1 (low)n	104,352	26.5600	3 %	106,240	6.26
PWF.PR.I	5.6391 %	4.8959 %	0.4857	Pfd-2 (high)n	94,135	26.6000	3 %	106,400	3.43
PWF.PR.G	5.5409 %	4.4537 %	0.0804	Pfd-2 (high)n	77,632	26.6200	3 %	106,480	1.93
CM.PR.B	5.6243 %	4.1086 %	1.0931	Pfd-1 (low)	226,459	26.6700	3 %	106,680	1.52
CM.PR.C	5.6075 %	4.3511 %	0.9027	Pfd-1 (low)n	194,678	26.7500	3 %	107,000	1.96

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
CU.PR.B	5.5970 %		4.9547 %	0.2042	Pfd-2	54,506	26.8000	3 % 107,200		4.96
RY.PR.S	5.6882 %		2.7702 %	0.5859	Pfd-1(low)n	144,178	26.8100	3 % 107,240		1.12
GWO.PR.F	5.4833 %		4.6931 %	-0.2351	Pfd-2(high)n	47,242	26.9000	3 % 107,600		2.95
MIC.PR.A	5.6691 %		4.6191 %	0.1730	Pfd-1(low)n	27,751	26.9000	3 % 107,600		2.31
CL.PR.B	5.7529 %		3.2985 %	0.2921	Pfd-1(low)n	61,052	27.1600	3 % 108,640		1.43
								0 % 0		
								0 % 0		
								0 % 0		
								0 % 0		
	<u>5.3638 %</u>		<u>4.6178 %</u>	<u>-0.0147</u>		<u>192,169</u>		<u>100 3,964,560</u>		<u>4.89</u>

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2005-07-29

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price (at Disparity Bid)	DBRS Rating	Average Trading Value	Holdings -	Holdings bid weight price	Market Value	Modified Duration	YTW
FCN.PR.A	6.0680 %	2.9085 %	-0.7454	Pfd-2	82,618	10.3000	11 %	103,000	0.73	
FCF.PR.A	5.7748 %	-29.8171 %	-0.6996	Pfd-2	30,409	10.3900	11 %	103,900	0.09	
FIG.PR.A	6.0096 %	-32.5462 %	-1.2327	Pfd-2	48,475	10.4000	11 %	104,000	0.09	
BNN.PR.S	7.9920 %	5.7247 %	1.1909	Pfd-2 (low)	92,581	26.1200	11 %	104,480	1.40	
BSD.PR.A	5.7361 %	5.5190 %	-1.1266	Pfd-2	214,861	10.4600	11 %	104,600	7.31	
BNN.PR.T	7.8272 %	5.4853 %	0.4667	Pfd-2 (low)	52,572	26.5100	11 %	106,040	1.83	
ENB.PR.D	7.3006 %	3.8644 %	-0.2865	Pfd-2	98,665	26.7100	11 %	106,840	1.53	
STW.PR.A	5.5970 %	3.8293 %	-1.1721	Pfd-2 (low)	71,686	10.7200	11 %	107,200	1.44	
MST.PR.A	6.0185 %	4.4828 %	-0.9560	Pfd-2 (low)	73,801	10.8000	11 %	108,000	3.66	
Cash							0 %	0		
Dividends Due							0 %	0		
Income Tax Due							0 %	0		
Capital Gains Tax Due							0 %	0		
	6.4817 %	-3.2895 %	-0.5075		85,046		100 %	948,060	2.02	

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HIMI Index - Split Share
 HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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
EN.PR.A	4.2343 %	4.3170 %	0.0000	Pfd-2 (low)	43,814	25.1000	6 %	100,400	2.24
PAY.PR.A	5.3171 %	4.3025 %	0.6546	Pfd-1 (low)	27,763	25.8600	6 %	103,440	2.77
BNA.PR.B	4.7784 %	4.6315 %	0.0000	Pfd-2	51,330	25.9000	6 %	103,600	8.23
SXT.PR.A	5.5027 %	1.5847 %	0.2916	Pfd-2 (low)	86,545	25.9000	6 %	103,600	0.69
CAC.PR.A	5.1823 %	3.3851 %	0.0000	Pfd-1	25,369	26.0500	6 %	104,200	1.82
MUH.PR.A	5.2548 %	3.5453 %	0.0466	Pfd-2	28,164	15.7000	6 %	104,672	2.35
CVF.PR.A	5.7034 %	-20.2726 %	0.3606	Pfd-2	31,523	26.3000	6 %	105,200	0.09
DIV.PR.A	5.5112 %	-21.0289 %	0.0000	Pfd-2	57,477	26.3100	6 %	105,240	0.09
FTN.PR.A	4.9482 %	3.2897 %	0.0000	Pfd-2	57,614	10.6100	6 %	106,100	3.08
FTU.PR.A	4.9250 %	4.2143 %	0.0000	Pfd-2	73,274	10.6600	6 %	106,600	6.15
BNA.PR.A	5.8605 %	-2.6923 %	0.3977	Pfd-2	47,204	26.6600	6 %	106,640	0.08
WFS.PR.A	4.9203 %	4.0731 %	0.1265	Pfd-2	162,654	10.6700	6 %	106,700	5.08
FFN.PR.A	4.9020 %	3.4670 %	-0.0016	Pfd-2	79,678	10.7100	6 %	107,100	3.91
DFN.PR.A	4.8566 %	3.2259 %	-0.1095	Pfd-2	65,657	10.8100	6 %	108,100	3.91
PIC.PR.A	5.2591 %	3.7937 %	0.1165	Pfd-2	188,394	16.4000	6 %	109,339	4.57
LFE.PR.A	4.7771 %	3.7110 %	-0.1011	Pfd-2 (low)	388,872	10.9900	6 %	109,900	6.17
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.1219 %	0.2301 %	0.1102		89,773		100	1,690,831	3.22

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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
RY.PR.K	4.5631 %	-3.7813 %	0.0509	Pfd-1(low)	93,358	25.7500	5 %	103,000	0.15
BMO.PR.G	4.6476 %	1.9680 %	0.0838	Pfd-1(low)n	48,645	25.8200	5 %	103,280	0.15
CM.PR.T	5.7737 %	4.9294 %	1.5044	Pfd-1(low)n	66,993	25.9800	5 %	103,920	1.96
BMO.PR.I	4.5673 %	1.8263 %	0.0000	Pfd-1(low)n	48,522	26.0000	5 %	104,000	0.40
TD.PR.J	4.8851 %	-0.1050 %	0.1838	Pfd-1(low)n	56,566	26.1000	5 %	104,400	0.08
MFC.PR.A	3.8606 %	3.4535 %	-0.5472	Pfd-1(low)n	268,601	26.5500	5 %	106,200	8.46
PWF.PR.J	4.4190 %	3.6786 %	-0.3160	Pfd-2(high)n	74,251	26.5900	5 %	106,360	2.66
WN.PR.B	4.7597 %	3.0409 %	-0.0844	Pfd-2(low)	54,107	27.0500	5 %	108,200	3.55
GWO.PR.E	4.3422 %	2.9954 %	-0.9792	Pfd-2(high)n	81,482	27.0600	5 %	108,240	3.44
TD.PR.N	4.2078 %	3.0099 %	-1.0105	Pfd-1(low)n	184,273	27.3300	5 %	109,320	3.53
PWF.PR.D	4.7515 %	2.6751 %	-0.7007	Pfd-2(high)n	39,093	27.3600	5 %	109,440	2.21
TD.PR.M	4.2805 %	2.9788 %	-0.9832	Pfd-1(low)	172,434	27.4500	5 %	109,800	3.53
BNN.PR.J	4.9180 %	4.4530 %	0.9386	Pfd-2(low)	150,498	27.4500	5 %	109,800	9.29
CM.PR.R	4.5002 %	2.3202 %	-1.1591	Pfd-1(low)n	79,964	27.5100	5 %	110,040	2.66
GWO.PR.X	4.3321 %	3.0721 %	-0.7058	Pfd-2(high)n	242,592	27.7000	5 %	110,800	3.86
BNN.PR.I	4.9550 %	3.3848 %	-0.5131	Pfd-2(low)	64,272	27.7500	5 %	111,000	3.60
CM.PR.A	4.7662 %	1.6752 %	-1.0590	Pfd-1(low)n	166,493	27.8000	5 %	111,200	2.21
BNN.PR.H	5.1248 %	2.8488 %	-0.5233	Pfd-2(low)	169,241	28.0500	5 %	112,200	2.98
IGM.PR.A	5.0527 %	3.1438 %	0.0000	Pfd-2n	266,270	28.4500	5 %	113,800	3.60
ACO.PR.A	4.9569 %	2.2878 %	-1.6476	Pfd-2(low)	42,442	29.0000	5 %	116,000	3.12
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.6846 %</u>	<u>2.5125 %</u>	<u>-0.3868</u>		<u>119,333</u>			<u>100 2,171,000</u>	<u>3.10</u>

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HIMI Index - Floater

HIMI Account Number:J0000003

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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		YTW
						price			
BNN.PR.B	3.2267 %	3.2232 %	2.2030	Pfd-2 (low)	165,751	23.0500	16 %	92,200	19.08
BNN.PR.K	3.2253 %	3.2218 %	1.4213	Pfd-2 (low)	62,201	23.0600	16 %	92,240	19.09
PWF.PR.A	2.9990 %	2.9691 %	0.7447	Pfd-2 (high)	34,506	24.8000	17 %	99,200	19.75
AL.PR.F	3.1660 %	-8.0831 %	0.4730	Pfd-2 (low)	27,783	25.1700	17 %	100,680	0.08
TOC.PR.B	2.9328 %	-16.6709 %	-0.1410	Pfd-2 (low)	50,846	25.3600	17 %	101,440	0.09
AL.PR.E	4.0476 %	-41.6228 %	0.8580	Pfd-2 (low)	36,171	26.2500	18 %	105,000	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.2733 %</u>	<u>-10.1334 %</u>	<u>0.8997</u>		<u>61,270</u>		<u>100 %</u>	<u>590,760</u>	<u>9.32</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2005-07-29

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		YTW
						price			
MFC.PR.B	4.7918 %	4.8414 %	-0.1135	Pfd-1 (low)n	1,350,302	24.2600	20 %	97,040	15.74
SLF.PR.A	4.8155 %	4.8557 %	-0.2235	Pfd-1 (low)n	1,879,092	24.6600	20 %	98,640	15.73
SLF.PR.B	4.8485 %	4.8773 %	-0.1512	Pfd-1 (low)n	2,553,193	24.7500	20 %	99,000	15.71
CM.PR.H	4.8387 %	4.8554 %	-0.2857	Pfd-1 (low)n	1,235,868	24.8000	20 %	99,200	15.77
NA.PR.J	6.4103 %	5.3902 %	3.1558	Pfd-2n	81,122	24.9600	20 %	99,840	0.13
	Cash						0 %	0	
	Dividends Due						0 %	0	
	Income Tax Due						0 %	0	
	Capital Gains Tax Due						0 %	0	
	<u>5.1446 %</u>	<u>4.9652 %</u>	<u>0.4834</u>		<u>1,417,505</u>		<u>100 %</u>	<u>493,720</u>	<u>12.58</u>

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