

HIMI Index - Ratchet

HIMI Account Number:J00000001

Data Source : Transaction Files

Evaluation Date : 2006-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	to-Worst (at Disparity Bid)	Price (at Disparity Bid)	DBRS Rating	Average Holdings Trading Value	Holdings - bid price	Holdings - weight	Market Modified Value Duration	Modified - YTW
BCE.PR.S	3.8117 %	3.8070 %	0.0248	Pfd-2 (low)	58,118	25.1100	100 %	100,440	17.86
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>3.8117 %</u>	<u>3.8070 %</u>	<u>0.0248</u>		<u>58,118</u>		<u>100 %</u>	<u>100,440</u>	<u>17.86</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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
BC.PR.B	5.2291 %	0.1862 %	0.2549	Pfd-2	49,559	25.1000	16 %	100,400	0.17
BC.PR.C	5.4950 %	0.9539 %	0.1620	Pfd-2	75,015	25.2500	16 %	101,000	0.42
BCE.PR.A	5.2995 %	3.4652 %	-0.2763	Pfd-2 (low)	219,851	25.7100	17 %	102,840	17.93
BCE.PR.Z	5.1344 %	3.2623 %	-0.4618	Pfd-2 (low)	54,175	25.9000	17 %	103,600	1.67
BCE.PR.C	5.3065 %	3.2777 %	-0.9915	Pfd-2 (low)	124,468	26.1000	17 %	104,400	1.89
BCE.PR.R	4.3420 %	3.5551 %	-0.7214	Pfd-2 (low)	113,861	26.1400	17 %	104,560	4.26
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.1312 %</u>	<u>2.4696 %</u>	<u>-0.3457</u>		<u>106,475</u>		<u>100 %</u>	<u>616,800</u>	<u>4.41</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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
MFC.PR.B	4.5858 %	4.4893 %	-0.1452	Pfd-1(low)n	688,770	25.3500	2 %	101,400	6.69
W.PR.J	5.5031 %	4.7372 %	0.7954	Pfd-2(low)	37,286	25.4400	2 %	101,760	2.22
PWF.PR.K	4.8529 %	4.8125 %	0.0145	Pfd-2(high)n	332,394	25.5000	2 %	102,000	6.97
CM.PR.H	4.6967 %	4.4453 %	-0.4083	Pfd-2(high)n	575,838	25.5500	2 %	102,200	6.71
SLF.PR.A	4.6423 %	4.4332 %	-0.0459	Pfd-1(low)n	435,373	25.5800	2 %	102,320	6.70
BNS.PR.K	4.6784 %	4.3921 %	-0.0099	Pfd-1(low)n	335,493	25.6500	2 %	102,600	6.77
SLF.PR.B	4.6729 %	4.4417 %	0.0000	Pfd-1(low)n	413,864	25.6800	2 %	102,720	7.03
RY.PR.O	5.3398 %	4.4671 %	1.2454	Pfd-1(low)n	63,660	25.7500	2 %	103,000	1.41
GWO.PR.H	4.7069 %	4.4467 %	0.0731	Pfd-1(low)n	378,439	25.7600	2 %	103,040	7.02
ENB.PR.A	5.3377 %	-1.6078 %	0.3872	Pfd-2(low)	33,672	25.7600	2 %	103,040	0.08
POW.PR.A	5.4306 %	0.7437 %	0.9915	Pfd-2n	72,565	25.7800	2 %	103,120	0.28
POW.PR.D	4.8412 %	4.5374 %	0.0223	Pfd-2n	375,589	25.8200	2 %	103,280	7.05
NA.PR.L	4.6797 %	4.4328 %	-1.3494	Pfd-2(high)n	169,053	25.9100	2 %	103,640	6.73
TD.PR.O	4.6671 %	4.4406 %	0.0014	Pfd-1(low)n	694,837	25.9800	2 %	103,920	7.02
POW.PR.B	5.1442 %	4.3841 %	-0.2797	Pfd-2n	93,456	26.0000	2 %	104,000	4.20
ELF.PR.F	5.0766 %	4.6009 %	-1.4262	Pfd-2(low)n	29,478	26.1000	2 %	104,400	6.30
PWF.PR.F	5.0191 %	4.4014 %	-0.7795	Pfd-2(high)n	71,173	26.1500	2 %	104,600	4.17
HSB.PR.D	4.7783 %	4.3883 %	0.0110	Pfd-1(low)n	261,046	26.1600	2 %	104,640	7.16
WN.PR.D	4.9675 %	4.5624 %	-0.6979	Pfd-2(low)	176,864	26.1700	2 %	104,680	6.95
WN.PR.A	5.5344 %	4.7463 %	1.0563	Pfd-2(low)	103,225	26.2000	2 %	104,800	2.57
WN.PR.C	4.9618 %	4.5301 %	-0.8311	Pfd-2(low)	161,812	26.2000	2 %	104,800	6.78
CM.PR.B	5.7143 %	4.2150 %	2.1434	Pfd-2(high)n	221,456	26.2500	2 %	105,000	0.90
RY.PR.W	4.6507 %	4.1997 %	-1.1252	Pfd-1(low)n	192,469	26.3400	2 %	105,360	6.59
HSB.PR.C	4.8387 %	4.3488 %	-0.8942	Pfd-1(low)n	130,149	26.3500	2 %	105,400	6.81
W.PR.H	5.2083 %	4.5332 %	-0.4750	Pfd-2(low)	58,206	26.4000	2 %	105,600	5.76
CL.PR.B	5.9118 %	4.0070 %	1.7569	Pfd-1(low)n	41,868	26.4300	2 %	105,720	0.81
PWF.PR.H	5.4225 %	4.7683 %	0.1420	Pfd-2(high)n	45,262	26.5100	2 %	106,040	4.88
GWO.PR.G	4.8854 %	4.2523 %	-0.0411	Pfd-1(low)n	238,017	26.6100	2 %	106,440	6.47
CM.PR.E	5.2533 %	4.2447 %	0.0000	Pfd-2(high)n	134,238	26.6500	2 %	106,600	2.49
CM.PR.D	5.3920 %	4.1123 %	0.4086	Pfd-2(high)n	118,403	26.6600	2 %	106,640	2.04
CM.PR.C	5.6222 %	3.5697 %	1.3179	Pfd-2(high)n	189,068	26.6800	2 %	106,720	1.36
CM.PR.P	5.1498 %	4.2717 %	-0.0225	Pfd-2(high)n	140,578	26.7000	2 %	106,800	5.63
RY.PR.S	5.7073 %	1.3194 %	1.4967	Pfd-1(low)n	111,484	26.7200	2 %	106,880	0.47

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
CM.PR.G	5.0486 %	4.3399 %	0.0000	Pfd-2 (high)n	255,513	26.7400		2 % 106,960	5.29	
POW.PR.C	5.4206 %	3.7642 %	0.3085	Pfd-2n	94,022	26.7500		2 % 107,000	1.68	
TCA.PR.X	5.2327 %	4.4588 %	-0.5682	Pfd-2 (low)	97,127	53.5100		2 % 107,020	6.27	
TCA.PR.Y	5.2229 %	4.4741 %	-0.8854	Pfd-2 (low)	80,841	53.6100		2 % 107,220	6.53	
PWF.PR.G	5.4996 %	4.0477 %	0.4683	Pfd-2 (high)n	49,573	26.8200		2 % 107,280	1.31	
CU.PR.B	5.5721 %	4.3493 %	0.5974	Pfd-2	51,661	26.9200		2 % 107,680	2.10	
CU.PR.A	5.3843 %	3.9639 %	0.0000	Pfd-2	65,951	26.9300		2 % 107,720	1.88	
BNS.PR.J	4.8737 %	4.0354 %	-0.9215	Pfd-1 (low)n	121,700	26.9300		2 % 107,720	6.38	
PWF.PR.I	5.5432 %	4.2782 %	0.6894	Pfd-2 (high)n	79,744	27.0600		2 % 108,240	2.01	
MIC.PR.A	5.6356 %	3.5780 %	0.5422	Pfd-1 (low)n	33,938	27.0600		2 % 108,240	1.74	
PWF.PR.E	5.0701 %	4.2542 %	-0.8837	Pfd-2 (high)n	59,952	27.1200		2 % 108,480	5.74	
NA.PR.K	5.3887 %	3.8963 %	0.1360	Pfd-2 (high)n	109,130	27.1400		2 % 108,560	2.06	
BMO.PR.H	4.8642 %	3.9297 %	-1.1955	Pfd-1 (low)n	96,792	27.2400		2 % 108,960	5.85	
GWO.PR.F	5.4049 %	3.6650 %	0.1268	Pfd-1 (low)n	51,150	27.2900		2 % 109,160	2.40	
Cash								0 %	0	
Dividends Due								0 %	0	
Income Tax Due								0 %	0	
Capital Gains Tax Due								0 %	0	
	<u>5.1530 %</u>	<u>4.0360 %</u>	<u>0.0367</u>		<u>176,257</u>			<u>100 4,953,400</u>	<u>4.37</u>	

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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			
BSD.PR.A	5.9940 %	6.0684 %	-1.0413	Pfd-2	50,383	10.0100	12 %	100,100	6.89
FCN.PR.A	6.1820 %	-6.7609 %	-0.6411	Pfd-2	79,845	10.1100	12 %	101,100	0.08
BAM.PR.S	8.1639 %	5.5782 %	1.0318	Pfd-2 (low)	82,840	25.5700	12 %	102,280	0.80
FIG.PR.A	6.0680 %	-27.4676 %	-1.3727	Pfd-2	25,784	10.3000	13 %	103,000	0.09
BAM.PR.T	8.0302 %	5.7127 %	0.6611	Pfd-2 (low)	72,874	25.8400	13 %	103,360	1.26
STW.PR.A	5.7915 %	4.8801 %	-0.8529	Pfd-2 (low)	49,778	10.3600	13 %	103,600	1.74
ENB.PR.D	7.5000 %	3.5638 %	-0.1178	Pfd-2	126,323	26.0000	13 %	104,000	0.93
MST.PR.A	6.1437 %	4.6471 %	-0.8655	Pfd-2 (low)	41,075	10.5800	13 %	105,800	3.14
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>6.7356 %</u>	<u>-0.4572 %</u>	<u>-0.3993</u>		<u>66,101</u>		<u>100 %</u>	<u>823,240</u>	<u>1.86</u>

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HIMI Index - Split Share

HIMI Account Number:J00000005

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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
ALB.PR.A	4.1749 %	3.0179 %	0.0655	Pfd-2 (low)	2,814,718	25.4500	5 %	101,800	0.97
CVF.PR.A	5.8824 %	1.3077 %	1.4969	Pfd-2	31,514	25.5000	5 %	102,000	0.08
TDS.PR.B	4.1422 %	1.3075 %	-0.4217	Pfd-2 (low)	198,876	28.8300	5 %	102,606	0.70
CAC.PR.A	5.2550 %	3.1659 %	0.0000	Pfd-1	26,934	25.6900	5 %	102,760	1.21
SXT.PR.A	5.5455 %	3.2088 %	0.6172	Pfd-2 (low)	52,145	25.7000	5 %	102,800	1.00
CGI.PR.C	3.7820 %	3.5850 %	-0.2748	Pfd-1	1,478,707	25.7800	5 %	103,120	8.40
MUH.PR.A	5.2919 %	3.8263 %	0.1762	Pfd-2	48,054	15.5900	5 %	103,939	1.73
PAY.PR.A	5.2561 %	3.4694 %	0.0000	Pfd-1 (low)	53,081	26.1600	6 %	104,640	2.19
BNA.PR.B	4.7309 %	1.0714 %	0.0000	Pfd-2	43,758	26.1600	6 %	104,640	0.08
FTN.PR.A	4.9952 %	3.2145 %	0.0000	Pfd-2	59,381	10.5100	6 %	105,100	2.50
FFN.PR.A	4.9763 %	3.6297 %	0.0000	Pfd-2	45,951	10.5500	6 %	105,500	3.35
DIV.PR.A	5.4924 %	-37.1769 %	-0.3557	Pfd-2	45,289	26.4000	6 %	105,600	0.09
DFN.PR.A	4.9296 %	3.3443 %	0.0000	Pfd-2	74,455	10.6500	6 %	106,500	3.36
BNA.PR.A	5.8364 %	-23.2927 %	0.0000	Pfd-2	36,206	26.7700	6 %	107,080	0.09
WFS.PR.A	4.7945 %	3.2891 %	-0.0193	Pfd-2	219,501	10.9500	6 %	109,500	4.62
LFE.PR.A	4.7727 %	3.5646 %	-0.1615	Pfd-2 (low)	108,929	11.0000	6 %	110,000	5.69
FTU.PR.A	4.7468 %	3.4676 %	-0.2631	Pfd-2	29,527	11.0600	6 %	110,600	5.70
PIC.PR.A	5.1989 %	3.4904 %	0.0000	Pfd-2	168,659	16.5900	6 %	110,606	4.02
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	4.9901 %	-0.7103 %	0.0437		300,989		100	1,898,790	2.58

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HIMI Index - Op Ret

HIMI Account Number:J00000004

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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
BMO.PR.G	4.6784 %	2.4270 %	0.1829	Pfd-1(low)n	56,363	25.6500	5 %	102,600	0.48
RY.PR.K	4.5684 %	-0.5155 %	0.1165	Pfd-1(low)	109,540	25.7200	5 %	102,880	0.08
BMO.PR.I	4.6117 %	-1.9743 %	0.2848	Pfd-1(low)n	79,858	25.7500	5 %	103,000	0.08
WN.PR.B	4.8585 %	3.2062 %	0.0535	Pfd-2(low)	54,501	26.5000	5 %	106,000	3.00
GWO.PR.E	4.4074 %	3.0710 %	0.0754	Pfd-1(low)n	75,931	26.6600	5 %	106,640	2.87
CM.PR.R	4.6263 %	2.7677 %	0.0000	Pfd-2(high)n	32,947	26.7600	5 %	107,040	2.06
CM.PR.A	4.9001 %	1.8513 %	-0.1937	Pfd-2(high)n	48,997	27.0400	6 %	108,160	1.61
PWF.PR.J	4.3438 %	2.9584 %	-0.3196	Pfd-2(high)n	55,331	27.0500	6 %	108,200	2.05
MFC.PR.A	3.7753 %	3.0926 %	-0.2204	Pfd-1(low)n	273,192	27.1500	6 %	108,600	3.95
GWO.PR.X	4.3716 %	2.9785 %	-0.0989	Pfd-1(low)n	119,364	27.4500	6 %	109,800	3.31
BAM.PR.I	5.0055 %	3.2313 %	0.0000	Pfd-2(low)	34,791	27.4700	6 %	109,880	3.06
PWF.PR.D	4.6999 %	1.6246 %	-0.6549	Pfd-2(high)n	28,999	27.6600	6 %	110,640	1.59
BAM.PR.H	5.1877 %	2.5344 %	0.0000	Pfd-2(low)	96,247	27.7100	6 %	110,840	2.42
TD.PR.M	4.2039 %	2.3101 %	-0.9747	Pfd-1(low)	87,366	27.9500	6 %	111,800	2.94
TD.PR.N	4.1042 %	2.1263 %	-1.2022	Pfd-1(low)n	113,993	28.0200	6 %	112,080	2.94
BAM.PR.J	4.8026 %	4.0335 %	0.8818	Pfd-2(low)	107,261	28.1100	6 %	112,440	6.65
ACO.PR.A	5.0616 %	2.2323 %	-0.7767	Pfd-2(low)	31,649	28.4000	6 %	113,600	2.56
IGM.PR.A	5.0105 %	2.3018 %	-0.3181	Pfd-2(high)n	180,616	28.6900	6 %	114,760	3.06
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.6250 %</u>	<u>2.2578 %</u>	<u>-0.1829</u>		<u>88,499</u>		<u>100</u>	<u>1,958,960</u>	<u>2.52</u>

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HIMI Index - Floater

HIMI Account Number:J00000003

Data Source : Transaction Files

Evaluation Date : 2006-03-31

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
BAM.PR.B	4.0749 %	4.0745 %	1.8479 Pfd-2 (low)		112,737	23.6200	24 %	94,480	17.25
BAM.PR.K	4.0715 %	4.0711 %	2.1840 Pfd-2 (low)		135,969	23.6400	24 %	94,560	17.25
TOC.PR.B	3.8043 %	-14.0082 %	0.0000 Pfd-2 (low)		30,177	25.3000	26 %	101,200	0.09
AL.PR.E	5.1887 %	-59.7255 %	0.0000 Pfd-2 (low)		40,908	26.5000	27 %	106,000	0.10
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.3029 %</u>	<u>-17.6121 %</u>	<u>0.9618</u>		<u>77,980</u>		<u>100 %</u>	<u>396,240</u>	<u>8.28</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J00000009

Data Source : Transaction Files

Evaluation Date : 2006-03-31

Evaluation Timing : Trade Date

Ticker	Current Yield	Yield-to-Worst	Price	DBRS	Average	Holdings	Holdings	Market	Modified
	Bid	(at Disparity	Bid)	Rating	Trading	-	-	Value	Duration
					Value	bid	weight		-
						price			YTW
SLF.PR.C	4.5205 %	4.5329 %	-0.0641	Pfd-1 (low)n	860,211	24.6100	33 %	98,440	16.36
MFC.PR.C	4.5253 %	4.5459 %	-0.1256	Pfd-1 (low)	814,806	24.8600	33 %	99,440	16.32
IAG.PR.A	4.6000 %	4.6130 %	-0.4088	Pfd-2 (high)n	1,270,939	25.0000	34 %	100,000	16.21
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.5488 %</u>	<u>4.5641 %</u>	<u>-0.2003</u>		<u>982,937</u>		<u>100 %</u>	<u>297,880</u>	<u>16.30</u>

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