

HIMI Index - Ratchet

HIMI Account Number:J0000001

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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			
BCE.PR.S	2.5354 %	2.5199 %	0.1725	Pfd-2	67,094	24.8000	100 %	99,200	20.99
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.5354 %</u>	<u>2.5199 %</u>	<u>0.1725</u>		<u>67,094</u>		<u>100 %</u>	<u>99,200</u>	<u>20.99</u>

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HIMI Index - Perpetual (Discount)

HIMI Account Number:J0000009

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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>(at Disparity</u>	<u>Rating</u>	<u>Trading</u>	<u>-</u>	<u>-</u>	<u>Value</u>	<u>Duration</u>
		<u>Bid)</u>			<u>Value</u>	<u>bid</u>	<u>weight</u>		<u>-</u>
						<u>price</u>			<u>YTW</u>
W.PR.H	5.3460 %	5.2121 %	-0.8363	Pfd-2 (low)	149,487	25.7200	100 %	102,880	6.71
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>5.3460 %</u>	<u>5.2121 %</u>	<u>-0.8363</u>		<u>149,487</u>		<u>100 %</u>	<u>102,880</u>	<u>6.71</u>

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HIMI Index - Perpetual (Premium)

HIMI Account Number:J0000007

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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.J	5.5031 %	5.3412 %	-0.1395	Pfd-2 (low)	63,098	25.4400	3 %	101,760	3.50
TCA.PR.X	5.4902 %	5.4280 %	-0.3177	Pfd-2 (low)	134,070	51.0000	3 %	102,000	7.14
ENB.PR.A	5.3711 %	4.7461 %	-0.8405	Pfd-2 (low)	45,272	25.6000	3 %	102,400	3.04
TCA.PR.Y	5.4634 %	5.3665 %	-0.5982	Pfd-2 (low)	181,514	51.2500	3 %	102,500	7.37
POW.PR.B	5.2144 %	5.0257 %	-0.6622	Pfd-2n	214,548	25.6500	3 %	102,600	5.32
RY.PR.O	5.3585 %	4.8382 %	0.0000	Pfd-1 (low)n	96,947	25.6600	3 %	102,640	3.63
POW.PR.A	5.4538 %	5.0678 %	0.2533	Pfd-2n	130,717	25.6700	3 %	102,680	3.44
PWF.PR.E	5.3544 %	5.2002 %	0.0000	Pfd-2 (high)n	82,270	25.6800	3 %	102,720	6.75
PWF.PR.F	5.1070 %	4.8424 %	-0.8879	Pfd-2 (high)n	241,156	25.7000	3 %	102,800	5.35
BMO.PR.H	5.1237 %	4.8468 %	-0.4681	Pfd-1 (low)n	166,053	25.8600	3 %	103,440	6.89
CM.PR.P	5.3150 %	5.0878 %	0.1507	Pfd-1 (low)n	208,242	25.8700	3 %	103,480	6.59
BNS.PR.J	5.0676 %	4.8607 %	-0.5654	Pfd-1 (low)n	256,341	25.9000	3 %	103,600	7.29
WN.PR.A	5.5877 %	5.0891 %	-0.3548	Pfd-2 (low)	142,257	25.9500	3 %	103,800	5.34
PWF.PR.H	5.5374 %	5.2302 %	0.6370	Pfd-2 (high)n	166,917	25.9600	3 %	103,840	5.97
CM.PR.E	5.3805 %	5.0999 %	0.0014	Pfd-1 (low)n	311,731	26.0200	3 %	104,080	6.58
SLA.PR.E	6.2141 %	0.7757 %	1.1936	Pfd-1	67,350	26.1500	3 %	104,600	0.89
POW.PR.C	5.5301 %	5.1533 %	0.0706	Pfd-2n	188,970	26.2200	3 %	104,880	5.95
NA.PR.J	6.0929 %	1.7105 %	0.4940	Pfd-2n	74,048	26.2600	3 %	105,040	1.01
NA.PR.K	5.5651 %	5.1225 %	0.1854	Pfd-2	158,118	26.2800	3 %	105,120	6.26
GWO.PR.F	5.6084 %	5.0766 %	0.3599	Pfd-2 (high)n	68,826	26.3000	3 %	105,200	6.54
CM.PR.D	5.4245 %	4.9268 %	-0.0357	Pfd-1 (low)	292,575	26.5000	3 %	106,000	6.24
PWF.PR.G	5.5660 %	4.9900 %	0.2256	Pfd-2 (high)n	132,763	26.5000	3 %	106,000	5.70
CU.PR.A	5.4696 %	4.8730 %	-0.3025	Pfd-2	81,270	26.5100	3 %	106,040	6.16
CU.PR.B	5.6476 %	5.0620 %	0.0000	Pfd-2	92,558	26.5600	3 %	106,240	6.28
HSB.PR.A	5.8652 %	1.4191 %	0.0000	Pfd-2 (high)	31,926	26.6400	3 %	106,560	1.12
CM.PR.B	5.6159 %	4.8556 %	0.4568	Pfd-1 (low)	296,465	26.7100	3 %	106,840	2.31
CM.PR.C	5.6117 %	4.9422 %	0.4429	Pfd-1 (low)n	347,575	26.7300	3 %	106,920	4.31
PWF.PR.I	5.6075 %	5.0145 %	0.4727	Pfd-2 (high)n	215,712	26.7500	3 %	107,000	6.20
MMF.PR.C	5.6398 %	4.9353 %	0.4749	Pfd-1 (low)n	62,152	27.0400	3 %	108,160	3.06
RY.PR.S	5.5434 %	3.0210 %	-0.4330	Pfd-1 (low)n	156,140	27.5100	3 %	110,040	1.94
CL.PR.B	5.6715 %	3.2271 %	-0.1195	Pfd-1 (low)n	71,685	27.5500	3 %	110,200	2.26
Cash							0 %	0	
Dividends Due							0 %	0	
							-	-	-

<u>Ticker</u>	<u>Current Yield</u> <u>Bid</u>	<u>Yield-to-Worst</u> <u>(at Disparity Bid)</u>	<u>Price</u> <u>(at Disparity)</u>	<u>DBRS</u> <u>Rating</u>	<u>Average</u> <u>Trading</u> <u>Value</u>	<u>Holdings</u> <u>-</u> <u>bid</u> <u>price</u>	<u>Holdings</u> <u>-</u> <u>weight</u>	<u>Market</u> <u>Value</u>	<u>Modified</u> <u>Duration</u> <u>-</u> <u>YTW</u>
								0 %	0
								0 %	0
	<u>5.5183 %</u>	<u>4.5451 %</u>	<u>-0.0069</u>		<u>154,179</u>		<u>100</u>	<u>3,249,180</u>	<u>4.84</u>

Income Tax Due
Capital Gains Tax Due

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HIMI Index - Interest Bearing

HIMI Account Number:J0000006

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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
MG.PR.A	8.5157 %	7.6440 %	3.1426	Pfd-2	155,940	25.4000	11 %	101,600	0.14
FCF.PR.A	5.8824 %	5.0183 %	-0.5244	Pfd-2	39,381	10.2000	11 %	102,000	0.95
FCN.PR.A	6.0976 %	4.0817 %	-0.8400	Pfd-2	248,717	10.2500	11 %	102,500	0.64
STW.PR.A	5.8309 %	5.5726 %	-0.7588	Pfd-2 (low)	170,727	10.2900	11 %	102,900	4.52
ENB.PR.B	7.3701 %	-13.8185 %	0.3186	Pfd-2	136,124	25.7800	11 %	103,120	0.09
ENB.PR.C	7.7549 %	-0.1908 %	0.8510	Pfd-2	111,266	25.7900	11 %	103,160	0.22
ENB.PR.D	7.2897 %	5.4304 %	-0.5551	Pfd-2	144,107	26.7500	11 %	107,000	2.28
BNN.PR.S	7.7747 %	5.7215 %	0.0000	Pfd-2 (low)	106,930	26.8500	11 %	107,400	2.16
BNN.PR.T	7.6681 %	5.7800 %	-0.1890	Pfd-2 (low)	109,263	27.0600	12 %	108,240	2.56
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>7.1383 %</u>	<u>2.8327 %</u>	<u>0.1518</u>		<u>135,584</u>		<u>100 %</u>	<u>937,920</u>	<u>1.52</u>

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HIMI Index - Split Share
 HIMI Account Number:J0000005

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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
BNA.PR.B	4.9783 %	5.0365 %	0.4171	Pfd-2	375,277	24.8600	6 %	99,440	8.76
BMT.PR.A	4.3893 %	2.2719 %	-0.9788	Pfd-2 (low)	1,075,524	28.1500	7 %	102,550	0.98
ABK.PR.C	4.8555 %	-0.1073 %	-0.9636	Pfd-2	23,234	62.6100	7 %	102,993	0.60
ASC.PR.A	5.0432 %	4.7654 %	0.2539	Pfd-2	63,373	10.4100	7 %	104,100	5.61
PAY.PR.A	5.2783 %	4.3682 %	0.3287	Pfd-1 (low)	35,378	26.0500	7 %	104,200	3.53
CVF.PR.A	5.7361 %	1.2950 %	0.5576	Pfd-2	24,205	26.1500	7 %	104,600	0.08
BNA.PR.A	5.9588 %	5.1529 %	0.0000	Pfd-2	56,344	26.2200	7 %	104,880	2.02
FTN.PR.A	5.0048 %	3.9992 %	0.0071	Pfd-2	141,219	10.4900	7 %	104,900	3.82
CGI.PR.B	4.4286 %	4.0135 %	-0.8292	Pfd-1	65,098	26.2500	7 %	105,000	7.74
DFN.PR.A	4.9905 %	4.1588 %	0.0000	Pfd-2	255,750	10.5200	7 %	105,200	4.61
DIV.PR.A	5.4924 %	-10.5886 %	0.0000	Pfd-2	36,230	26.4000	7 %	105,600	0.08
WFS.PR.A	4.9528 %	4.4060 %	0.0684	Pfd-2	389,903	10.6000	7 %	106,000	5.70
CAC.PR.A	5.0847 %	3.4529 %	0.0000	Pfd-1	36,325	26.5500	7 %	106,200	2.61
PIC.PR.A	5.3738 %	4.5641 %	0.3368	Pfd-2	122,240	16.0500	7 %	107,005	5.19
DCF.PR.A	6.4695 %	-35.6795 %	-0.4636	Pfd-2	21,589	27.0500	7 %	108,200	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	5.2075 %	-0.0180 %	-0.0842		179,336		100	1,570,869	3.41

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HIMI Index - Op Ret

HIMI Account Number:J0000004

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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
MFC.PR.A	4.0578 %	3.9811 %	-0.1179	Pfd-1 (low) n	727,205	25.2600	4 %	101,040	9.04
BMO.PR.F	5.4219 %	1.7566 %	0.7801	Pfd-1 (low) n	80,126	25.6000	5 %	102,400	0.08
BMO.PR.G	4.6083 %	2.7681 %	0.0000	Pfd-1 (low) n	93,338	26.0400	5 %	104,160	1.04
RY.PR.K	4.5106 %	-8.3102 %	-0.0602	Pfd-1 (low)	95,538	26.0500	5 %	104,200	0.08
GWO.PR.E	4.4762 %	3.7998 %	-0.2152	Pfd-2 (high) n	99,378	26.2500	5 %	105,000	5.75
BMO.PR.I	4.5221 %	2.4133 %	-0.2672	Pfd-1 (low) n	113,066	26.2600	5 %	105,040	1.28
BNN.PR.J	5.1136 %	4.9545 %	1.2921	Pfd-2 (low)	154,487	26.4000	5 %	105,600	9.61
TD.PR.J	4.8023 %	2.5996 %	-0.0181	Pfd-1 (low) n	101,221	26.5500	5 %	106,200	0.73
TD.PR.M	4.3909 %	3.8540 %	-0.3214	Pfd-1 (low)	136,995	26.7600	5 %	107,040	7.46
TD.PR.N	4.2910 %	3.7541 %	-0.6051	Pfd-1 (low) n	208,150	26.8000	5 %	107,200	7.66
PWF.PR.J	4.3762 %	3.7064 %	-0.5977	Pfd-2 (high) n	103,358	26.8500	5 %	107,400	3.43
CM.PR.T	5.5514 %	2.3326 %	0.4237	Pfd-1 (low) n	61,510	27.0200	5 %	108,080	0.97
CM.PR.R	4.5683 %	3.4512 %	-0.4560	Pfd-1 (low) n	80,808	27.1000	5 %	108,400	3.41
WN.PR.B	4.7509 %	3.4626 %	0.0000	Pfd-2 (low)	82,602	27.1000	5 %	108,400	4.26
GWO.PR.X	4.3876 %	3.4468 %	-0.9229	Pfd-2 (high) n	387,269	27.3500	5 %	109,400	4.62
BNN.PR.I	5.0000 %	4.0330 %	-0.1492	Pfd-2 (low)	127,624	27.5000	5 %	110,000	4.29
CM.PR.A	4.7990 %	2.9704 %	-0.6194	Pfd-1 (low) n	154,728	27.6100	5 %	110,440	2.98
PWF.PR.D	4.6914 %	3.0114 %	-0.8609	Pfd-2 (high) n	67,351	27.7100	5 %	110,840	2.99
ACO.PR.A	5.1877 %	3.8896 %	-0.1057	Pfd-2 (low)	39,999	27.7100	5 %	110,840	3.86
IGI.PR.A	5.1802 %	3.9333 %	0.0000	Pfd-2n	194,438	27.7500	5 %	111,000	4.33
BNN.PR.H	5.1120 %	3.4578 %	-0.5794	Pfd-2 (low)	214,599	28.1200	5 %	112,480	3.70
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>4.7559 %</u>	<u>2.8424 %</u>	<u>-0.1683</u>		<u>157,101</u>			<u>100 2,255,160</u>	<u>3.88</u>

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HIMI Index - Floater

HIMI Account Number:J0000003

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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			
BNN.PR.B	2.8595 %	2.8608 %	1.1782	Pfd-2 (low)	302,818	22.9500	16 %	91,800	19.94
BNF.PR.A	2.8348 %	2.8331 %	1.0641	Pfd-2 (low)	50,162	23.1500	16 %	92,600	20.01
PWF.PR.A	2.6494 %	2.6392 %	1.0618	Pfd-2 (high)	43,539	24.7700	17 %	99,080	20.60
TOC.PR.B	2.6355 %	2.6328 %	-0.3025	Pfd-2 (low)	72,801	24.9000	17 %	99,600	20.55
AL.PR.F	2.8013 %	-4.8017 %	0.5991	Pfd-2 (low)	43,720	25.1000	17 %	100,400	0.08
AL.PR.E	3.6621 %	-26.8872 %	2.7073	Pfd-2 (low)	51,173	25.6000	17 %	102,400	0.09
Cash							0 %	0	
Dividends Due							0 %	0	
Income Tax Due							0 %	0	
Capital Gains Tax Due							0 %	0	
	<u>2.9123 %</u>	<u>-3.7322 %</u>	<u>1.0568</u>		<u>91,551</u>		<u>100 %</u>	<u>585,880</u>	<u>13.29</u>

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HIMI Index - F/F

HIMI Account Number:J0000002

Data Source : Transaction Files

Evaluation Date : 2004-08-31

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
AIT.PR.A	5.2303 %	2.5327 %	-1.4280	Pfd-2 (low)	43,253	26.0500	12 %	104,200	19.75	
BC.PR.B	5.0384 %	2.4004 %	-0.6993	Pfd-2 (high)	96,539	26.0500	12 %	104,200	20.22	
BNN.PR.G	5.3969 %	2.5457 %	-1.3973	Pfd-2 (low)	26,235	26.0800	12 %	104,320	19.58	
BCE.PR.R	5.9025 %	2.4530 %	-0.9207	Pfd-2	40,846	26.1500	12 %	104,600	20.15	
BC.PR.C	5.2517 %	2.3364 %	-1.3044	Pfd-2 (high)	56,445	26.4200	13 %	105,680	20.15	
BCE.PR.Z	5.0068 %	2.3789 %	-1.5710	Pfd-2	74,707	26.5600	13 %	106,240	19.67	
BCE.PR.A	5.1126 %	2.4058 %	-1.4902	Pfd-2	213,867	26.6500	13 %	106,600	19.65	
BCE.PR.C	5.1776 %	2.4001 %	-1.5651	Pfd-2	95,718	26.7500	13 %	107,000	19.44	
Cash							0 %	0		
Dividends Due							0 %	0		
Income Tax Due							0 %	0		
Capital Gains Tax Due							0 %	0		
	<u>5.2635 %</u>	<u>2.4312 %</u>	<u>-1.2989</u>		<u>81,294</u>		<u>100 %</u>	<u>842,840</u>	<u>19.82</u>	

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