

**Effect of Projected Calls
From 2006-08-31 to 2007-08-31**

Effect	DPS.UN	PFD.PR.A	PFR.UN
Percentage of Holdings Presumed Called	17.2%	16.0%	2.2%
Market Value Reduction as a fraction of NAV	0.25%	0.25%	0.05%
Dividend Reduction as a fraction of NAV	0.22%	0.21%	0.01%
<p><i>Issues held by at least one of the three funds that have a Yield-To-Worst scenario ending in the one year following 2006-08-31 are: BAM.PR.S, BAM.PR.T, BMO.PR.G, BMO.PR.I, CAC.PR.A, CL.PR.B, CM.PR.B, CM.PR.C, CVF.PR.A, DIV.PR.A, ENB.PR.A, ENB.PR.D, FCN.PR.A, PWF.PR.G, RY.PR.K, RY.PR.O, TA.PR.C, WN.PR.A</i></p>			

**Effect of Projected Calls
From 2007-08-31 to 2008-08-31**

Effect	DPS.UN	PFD.PR.A	PFR.UN
Percentage of Holdings Presumed Called	13.5%	15.8%	17.7%
Market Value Reduction as a fraction of NAV	0.46%	0.53%	0.70%
Dividend Reduction as a fraction of NAV	0.09%	0.10%	0.14%

Issues held by at least one of the three funds that have a Yield-To-Worst scenario ending in the one year following 2007-08-31 are: CM.PR.A, CM.PR.D, CM.PR.R, CU.PR.A, CU.PR.B, FAL.PR.H, NA.PR.K, POW.PR.A, PWF.PR.D, PWF.PR.I, PWF.PR.J, W.PR.J

**Effect of Projected Calls
From 2008-08-31 to 2009-08-31**

Effect	DPS.UN	PFD.PR.A	PFR.UN
Percentage of Holdings Presumed Called	13.7%	15.4%	13.0%
Market Value Reduction as a fraction of NAV	0.64%	0.75	0.68
Dividend Reduction as a fraction of NAV	0.13%	0.15%	0.15%

Issues held by at least one of the three funds that have a Yield-To-Worst scenario ending in the one year following 2008-08-31 are: ACO.PR.A, BAM.PR.H, BAM.PR.I, CM.PR.E, FTN.PR.A, GWO.PR.E, GWO.PR.F, IGM.PR.A, NSI.PR.C, RY.PR.S, TD.PR.M, TD.PR.N, WN.PR.B

**Effect of Projected Calls
From 2009-08-31 to 2011-08-31**

Effect	DPS.UN	PFD.PR.A	PFR.UN
Percentage of Holdings Presumed Called	12.7%	13.1%	13.3%
Market Value Reduction as a fraction of NAV	0.58%	0.56%	0.68%
Dividend Reduction as a fraction of NAV	0.09%	0.09%	0.11%

Issues held by at least one of the three funds that have a Yield-To-Worst scenario ending in the two years following 2009-08-31 are: BPO.PR.F, FTS.PR.C, GWO.PR.X, LB.PR.D, PIC.PR.A, POW.PR.B, POW.PR.C, PWF.PR.H, WFS.PR.A