

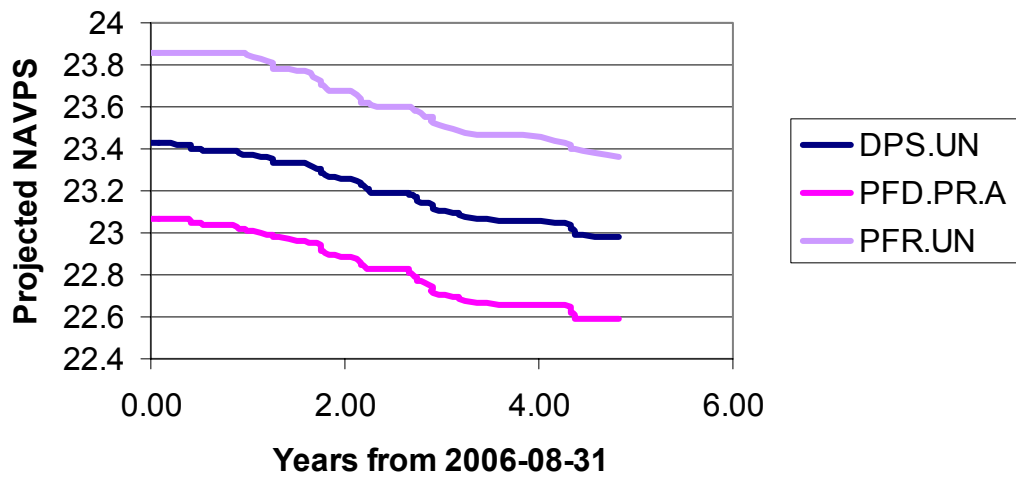
Major Characteristics of the Portfolios Held by Three Preferred Share ETFs (Priced [close to] 2006-08-31)			
Attribute	DPS.UN	PFD.PR.A	PFR.UN
Source of Portfolio Data	Financial Statements dated 2005-12-31	Interim Financial Statements dated 2006-01-31	News Release dated 2006-07-27
Management Expense Ratio	0.56%	0.45%	0.28%
Recent Market Price (Per Globe & Mail, September 4)	\$24.32	\$22.70	\$25.00
Recent NAV (Per Globe & Mail, September 4)	\$23.43	\$23.07	\$23.86
Proportion of Portfolio Analyzed by HIMIPref (AP#1)	95.2%	94.8%	92%
AP#1: Average Daily Trading Value of issues held	\$94,000	\$108,000	\$150,000
AP#1: Retractable	37.6%	40.7%	30.8%
AP#1: Split Share	5.5%	0.0%	4.4%
AP#1: Dividend Paying	94.5%	94.5%	100%
AP#1: Credit Class 1	33.4%	33.6%	40.2%
AP#1: Credit Class 2	52.1%	48.7%	48.7%
AP#1: Credit Class 3	14.5%	17.7%	11.1%
AP#1: Floating Rate	13.3%	9.8%	2.2%
<ul style="list-style-type: none"> • <i>Reasons that an issue listed in the source documents may not be analyzed include a call of the issue during the intervening time; the issue being a “participating preferred”; and the issue being denominated in US Funds.</i> • <i>The “Average Daily Trading Value” is an adjusted exponential moving average of the actual daily trading value on the Toronto Stock Exchange</i> • <i>“Credit Class X” refers to those issues rated Pfd-X by the Dominion Bond Rating Service, regardless of “high” and “low” modifier</i> • <i>“Floating Rate” includes fixed-proportion floating rate issues, variable-proportion floating rate issues and fixed-floaters during their fixed period.</i> 			

Analytical Characteristics of the Portfolios Held by Three Preferred Share ETFs after Removal of Floating Rate Issues (Priced 2006-08-31)			
Attribute	DPS.UN	PFD.PR.A	PFR.UN
Weighted Mean Current Yield	5.29%	5.26%	5.03%
Weighted Mean Yield-to-Worst	3.81%	3.97%	4.11%
Weighted Mean Modified-Duration-To-Worst	3.39	3.44	5.66
Sustainable Dividend Rate [equal to NAV * (Yield-to-Worst minus MER)]	\$0.76	\$0.81	\$0.91
Indicated Dividend Rate	\$1.23 (per www.tsx.com)	\$1.0088 (per www.tsx.com)	\$1.20 (per prospectus)

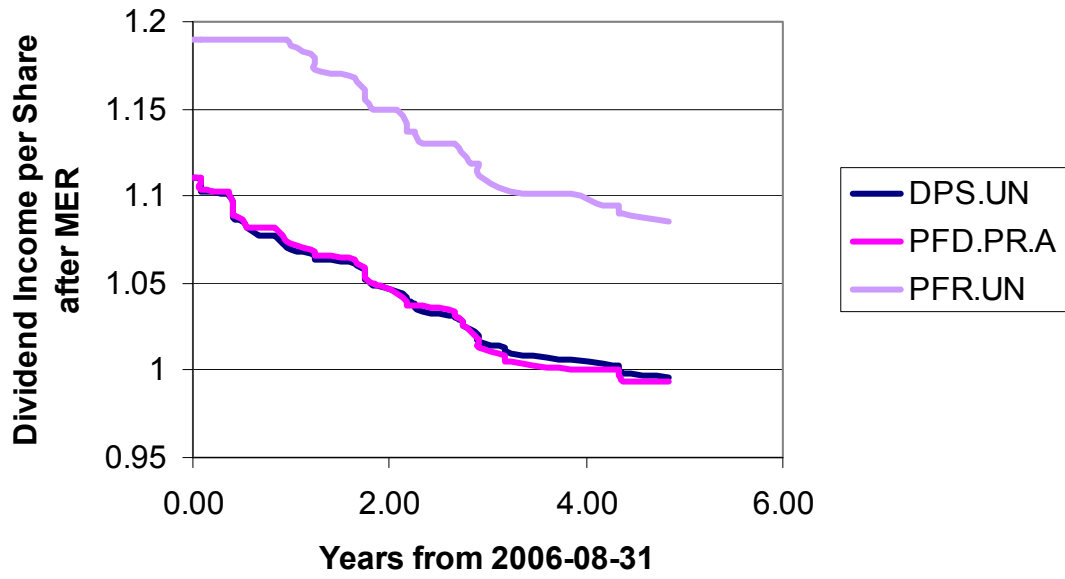
**Dividends Assumed on Replacements for Called Issues
Per \$25.00 Par Value**

Preferred Share Sector	Credit Class 1	Credit Class 2	Credit Class 3
Perpetual	\$1.25	\$1.30	\$1.35
Operating Retractable	\$0.95	\$1.00	\$1.10
Interest Bearing	\$1.25	\$1.35	\$1.45
Split Share	\$1.00	\$1.05	\$1.10

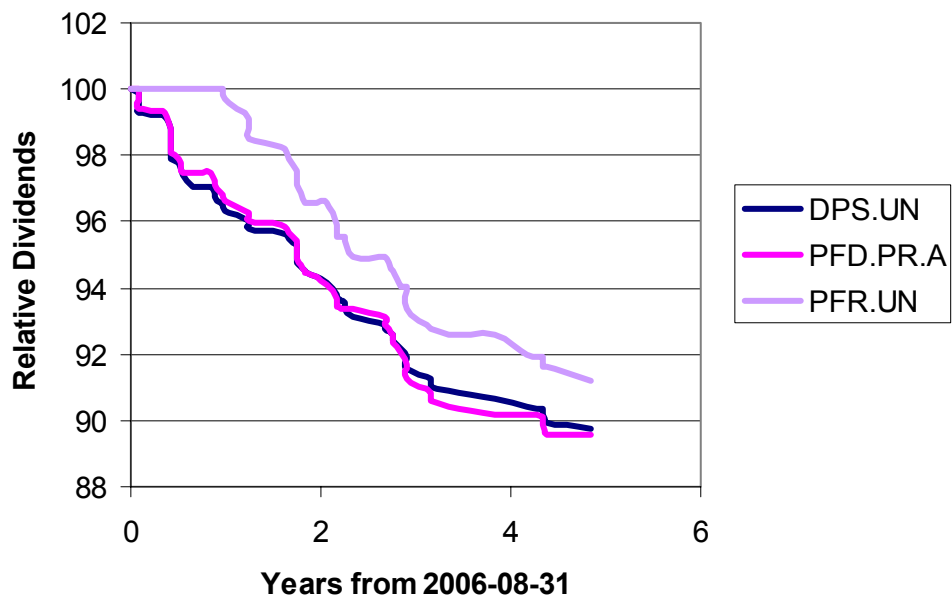
Projected NAV



Projected Absolute Net Dividends



Projected Relative Gross Dividends



**Cumulative Effect of Projected Calls
From 2006-08-31 to 2011-08-31**

Effect	DPS.UN	PFD.PR.A	PFR.UN
Percentage of Holdings Presumed Called	57.1%	60.3%	46.2%
Market Value Reduction as a Fraction of NAV	-1.9%	-2.1%	-2.1%
Dividend Receipt Reduction as a Percentage of Current Receipts	-10.3%	-10.4%	-8.8%