

HIMI Account Number [REDACTED]

Evaluation Date : 2025-03-31

Evaluation Timing : Trade Date

Data Source : Transaction Files

Ticker	Yield-to-Worst (at Bid)	DBRS Rating	Average Holdings Trading Value	Holdings - bid price	Holdings - weight	Holdings - units	Market Value	Modified Duration - YTW
BN.PF.G	6.85 %	Pfd-2	119,508	20.00	8.7 %	5,900	118,000.00	12.83
CM.PR.S	5.20 %	Pfd-2	296,260	25.15	8.7 %	4,700	118,205.00	15.06
CU.PR.C	6.21 %	Pfd-2	88,507	20.65	7.7 %	5,100	105,315.00	13.54
CU.PR.J	5.67 %	Pfd-2	70,841	21.20	2.3 %	1,500	31,800.00	14.39
ENB.PF.E	7.04 %	Pfd-2(low)	286,158	18.94	11.1 %	8,000	151,520.00	12.54
FTS.PR.M	6.17 %	Pfd-2(low)	390,050	21.47	9.3 %	5,900	126,673.00	13.49
GWO.PR.G	5.79 %	Pfd-2(high)	134,914	22.55	3.2 %	1,900	42,845.00	14.21
IFC.PR.C	6.01 %	Pfd-2(high)	75,422	21.40	6.8 %	4,300	92,020.00	14.22
MFC.PR.B	5.77 %	Pfd-2(high)	127,874	20.35	8.7 %	5,800	118,030.00	14.27
POW.PR.D	5.87 %	Pfd-2	78,113	21.40	3.8 %	2,400	51,360.00	14.16
PWF.PF.A	5.88 %	Pfd-2(high)	51,414	19.50	2.3 %	1,600	31,200.00	14.01
SLF.PR.D	5.52 %	Pfd-2(high)	96,367	20.30	9.1 %	6,100	123,830.00	14.68
TD.PF.J	5.34 %	Pfd-2(high)	212,434	25.36	8.0 %	4,300	109,048.00	14.48
TRP.PR.B	6.82 %	Pfd-3 (high)	98,168	14.33	9.6 %	9,100	130,403.00	12.90
Cash					0.7 %		9,332.06	
Dividends Due					0.0 %		0.00	
Income Tax Due					0.0 %		0.00	
Capital Gains Tax Due					0.0 %		0.00	
	<u>6.05 %</u>		<u>172,695</u>		<u>100.0 %</u>		<u>1,359,581.06</u>	<u>13.71</u>

Historical Market Data Source: TSE (c) 1993-2025 The Toronto Stock Exchange. All Rights Reserved

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HIMIPref Subindex Analysis

Subindex Group -----	Total Weight -----	Average YTW -----	Average ModDur -----
Perpetual-Discout	8.41 %	5.82 %	14.18
FixedReset Disc	36.89 %	6.60 %	13.06
Insurance Straight	20.94 %	5.66 %	14.44
FixedReset Prem	16.71 %	5.26 %	14.78
FixedReset Ins Non	6.77 %	6.01 %	14.22
Scraps FR Discount	9.59 %	6.82 %	12.90

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Liquidity Analysis

Liquidity Group -----	Total Weight -----	Average YTW -----	Average ModDur -----
< 50M	0.00 %	No Sol!	No Sol!
50M - 100M	41.63 %	6.09 %	13.88
100M - 200M	20.51 %	6.23 %	13.66
200M - 300M	27.86 %	5.98 %	13.88
> 300M	9.32 %	6.17 %	13.49
Undefined	0.69 %	0.00 %	0.00

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Credit Analysis

Credit Group -----	Total Weight -----	Average YTW -----	Average ModDur -----
Pfd-1(high)	0.00 %	No Sol!	No Sol!
Pfd-1	0.00 %	No Sol!	No Sol!
Pfd-1(low)	0.00 %	No Sol!	No Sol!
Pfd-2(high)	38.02 %	5.67 %	14.39
Pfd-2	31.24 %	6.03 %	13.90
Pfd-2(low)	20.46 %	6.65 %	12.97
Pfd-3(high)	9.59 %	6.82 %	12.90
Pfd-3	0.00 %	No Sol!	No Sol!
Pfd-3(low)	0.00 %	No Sol!	No Sol!
Pfd-4(high)	0.00 %	No Sol!	No Sol!
Pfd-4	0.00 %	No Sol!	No Sol!
Pfd-4(low)	0.00 %	No Sol!	No Sol!
Pfd-5(high)	0.00 %	No Sol!	No Sol!
Pfd-5	0.00 %	No Sol!	No Sol!
Pfd-5(low)	0.00 %	No Sol!	No Sol!
Undefined	0.69 %	0.00 %	0.00

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FixedReset Spread Analysis

Spread Group -----	Total Weight -----	Average YTW -----	Average ModDur -----
< 100bp	0.00 %	No Sol!	No Sol!
100-149bp	9.59 %	6.82 %	12.90
150-199bp	0.00 %	No Sol!	No Sol!
200-249bp	25.76 %	5.86 %	14.03
250-299bp	34.61 %	6.40 %	13.39
300-349bp	0.00 %	No Sol!	No Sol!
350-399bp	0.00 %	No Sol!	No Sol!
400-449bp	0.00 %	No Sol!	No Sol!
450-499bp	0.00 %	No Sol!	No Sol!
500-549bp	0.00 %	No Sol!	No Sol!
550-599bp	0.00 %	No Sol!	No Sol!
>= 600bp	0.00 %	No Sol!	No Sol!
Undefined	30.04 %	5.58 %	14.04

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Floating Rate Start Date

Undefined Group -----	Total Weight -----	Average YTW -----	Average ModDur -----
Currently Floating	0.00 %	No Sol!	No Sol!
0-1 year	29.42 %	6.91 %	12.75
1-2 years	6.77 %	6.01 %	14.22
2-3 years	16.44 %	5.68 %	14.34
3-4 years	8.02 %	5.34 %	14.48
4-5 years	9.32 %	6.17 %	13.49
5-6 years	0.00 %	No Sol!	No Sol!
More than 6 years	0.00 %	No Sol!	No Sol!
Not Floating Rate	30.04 %	5.58 %	14.04