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Daily Preferred Share Analysis

12-Mar-18

Recommended

Ontario Multiplier Factor:

1.3054

Bank Prime

3.45%



Retractable Preferreds

Issuer	Hard/Soft Call	RATING				Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	RETRACTION (HOLDER)			REDEMPTION (ISSUER)				Spread vs. YTR	
		TSE Symbol	DBRS	S&P	ETF Inclusion						Date	Price	Pre-tax YTR	Worst Case Call Date	Price	Yield to Worst	Int Equiv.		Equiv. Canada
Financial (Cumulative)																			
BROOKFIELD PPTY 5.25% Ser 1 US\$	H	BPS.PR.U	NR	NR	N/A	1MM	\$25.70	\$1.31	03/14/2018	03/30/2018	Quarterly	25.00	-58.29	Rolling 30-day	25.00	-35.64	-76.09	1.66	(7,775)
BROOKFIELD PPTY 5.75% Ser 2	H	BPS.PR.A	NR	NR	N/A	1MM	\$25.30	\$1.44	03/14/2018	03/30/2018	Quarterly	25.00	-26.31	Rolling 30-day	25.00	-15.80	-34.34	1.10	(3,544)
BROOKFIELD PPTY 5% Ser 3	H	BPS.PR.B	NR	NR	N/A	1MM	\$25.39	\$1.25	03/14/2018	03/30/2018	Quarterly	25.00	-33.80	Rolling 30-day	25.00	-20.39	-44.12	1.10	(4,522)
BROOKFIELD PPTY 5.2% Ser 4	H	BPS.PR.C	NR	NR	N/A	1MM	\$25.50	\$1.30	03/14/2018	03/30/2018	Quarterly	25.00	-15.41	Rolling 30-day	25.00	-25.89	-20.11	1.10	(2,121)
CAN GENL INVESTM 3.75% Ser 4	H	CGI.PR.D	Pfd-1L	NR	N/A	3MM	\$25.01	\$0.94	02/27/2018	03/15/2018	15-Jun-22	25.00	3.98	15-Jun-22	25.00	3.98	5.19	2.04	315
DUNDEE CORP 7.5% Ser 5	S	DC.PR.E	NR	NR	N/A	3.295MM	\$24.30	\$1.88	03/16/2018	04/02/2018	30-Jun-19	25.00	11.16	30-Jun-19	25.00	11.16	14.56	1.52	1,304
DREAM UNLIMITED 7% Ser 1	S	DRM.PR.A	NR	NR	N/A	4.006MM	\$7.35	\$0.50	03/14/2018	03/31/2018	Quarterly	7.16	-55.50	Rolling 30-day	7.16	-12.28	-72.45	1.10	(7,355)
CANOE EIT INC FD 4.8% Ser 1	H	EIT.PR.A	Pfd-2H	NR	N/A	5.635MM	\$25.37	\$1.20	02/22/2018	03/15/2018	15-Mar-24	25.00	4.51	15-Mar-24	25.00	4.51	5.89	1.29	461
Other (Cumulative)																			
BIRCHCLIFF ENER 7% Ser C	S	BIR.PR.C	NR	NR	N/A	2MM	\$24.00	\$1.75	03/14/2018	04/02/2018	30-Jun-20	25.00	9.66	30-Jun-20	25.00	9.66	12.62	1.86	1,076

Rate Reset Preferreds (Cont'd)

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION					
			DBRS	S&P										Reset/Call Date	Yield to Reset	Reset Spread (bps)	Call Price	Int Equiv.
Energy Infrastructure (Cumulative)																		
FORTIS INC 3.883% Ser G	05/23/2008	FTS.PR.G	Pfd-3H	P-2M	ZPR/CPD	9.2MM	\$22.55	\$0.97	05/17/2018	06/01/2018	4.30	1-Sep-18	27.31	213	25.00	5.62	1.10	452
FORTIS INC 2.5% Ser H	01/26/2010	FTS.PR.H	Pfd-3H	P-2M	ZPR	7.025MM	\$18.38	\$0.63	05/17/2018	06/01/2018	3.40	1-Jun-20	17.16	145	25.00	4.44	1.83	261
FORTIS INC 4% Ser K	07/18/2013	FTS.PR.K	Pfd-3H	P-2M	ZPR/CPD	10MM	\$22.18	\$1.00	05/17/2018	06/01/2018	4.51	1-Mar-19	17.14	205	25.00	5.89	1.35	453
FORTIS INC 4.1% Ser M	09/19/2014	FTS.PR.M	Pfd-3H	P-2M	ZPR/CPD	24MM	\$23.60	\$1.03	05/17/2018	06/01/2018	4.34	1-Dec-19	7.71	248	25.00	5.67	1.63	404
INNERGEX RENEWAB 3.608% Ser A	09/14/2010	INE.PR.A	NR	P-3M		3.4MM	\$18.25	\$0.90	03/28/2018	04/16/2018	4.94	15-Jan-21	15.85	279	25.00	6.45	1.92	454
NORTHLAND POWER 3.51% Ser 1	07/28/2010	NPI.PR.A	NR	P-3H		4.501MM	\$19.76	\$0.88	03/19/2018	03/30/2018	4.44	30-Sep-20	13.73	280	25.00	5.80	1.89	391
NORTHLAND POWER 5.08% Ser 3	05/24/2012	NPI.PR.C	NR	P-3H	ZPR/CPD	4.8MM	\$24.71	\$1.27	03/19/2018	03/30/2018	5.14	31-Dec-22	5.60	346	25.00	6.71	2.07	464
PEMBINA PIPELINE 4.25% Ser 1	07/26/2013	PPL.PR.A	Pfd-3	P-3H	ZPR/CPD	10MM	\$22.84	\$1.06	01/31/2018	03/01/2018	4.65	1-Dec-18	17.59	247	25.00	6.07	1.29	479
PEMBINA PIPELINE 4.7% Ser 3	10/02/2013	PPL.PR.C	Pfd-3	P-3H	ZPR/CPD	6MM	\$23.10	\$1.18	01/31/2018	03/01/2018	5.09	1-Mar-19	13.46	260	25.00	6.64	1.35	529
PEMBINA PIPELINE 5% Ser 5	01/16/2014	PPL.PR.E	Pfd-3	P-3H	ZPR/CPD	10MM	\$24.44	\$1.25	29-Jan-18	03/01/2018	5.11	1-Jun-19	7.10	300	25.00	6.68	1.42	526
PEMBINA PIPELINE 4.5% Ser 7	09/11/2014	PPL.PR.G	Pfd-3	P-3H	ZPR/CPD	10MM	\$24.28	\$1.13	29-Jan-18	03/01/2018	4.63	1-Dec-19	6.38	294	25.00	6.05	1.63	442
PEMBINA PIPELINE 4.75% Ser 9	04/10/2015	PPL.PR.I	Pfd-3	P-3H	ZPR/CPD	9MM	\$25.24	\$1.19	29-Jan-18	03/01/2018	4.70	1-Dec-20	4.43	391	25.00	5.79	1.89	390
PEMBINA PIPELINE 4.464% Ser 15	10/05/2017	PPL.PR.O	Pfd-3	P-3H	ZPR/CPD	8MM	\$23.86	\$1.12	03/14/2018	03/31/2018	4.68	30-Sep-22	5.55	292	25.00	6.11	2.05	405
PEMBINA PIPELINE 5% Ser 17	10/05/2017	PPL.PR.Q	Pfd-3	P-3H	ZPR/CPD	6MM	\$24.61	\$1.25	03/14/2018	03/31/2018	5.08	31-Mar-19	7.60	301	25.00	6.63	1.42	521
PEMBINA PIPELINE 5% Ser 19	10/05/2017	PPL.PR.S	Pfd-3	P-3H	ZPR/CPD	8MM	\$25.74	\$1.25	03/14/2018	03/31/2018	4.86	30-Jun-20	4.11	427	25.00	5.37	1.86	351
TRANSALTA CORP 2.709% Ser A	12/10/2010	TA.PR.D	Pfd-3L	P-3M	ZPR/CPD	10.175MM	\$15.12	\$0.68	02/28/2018	03/31/2018	4.48	31-Mar-21	20.79	203	25.00	5.85	1.95	390
TRANSALTA CORP 4.027% Ser C	11/30/2011	TA.PR.F	Pfd-3L	P-3M	ZPR/CPD	11MM	\$18.45	\$1.01	02/28/2018	03/31/2018	5.46	30-Jun-22	12.20	310	25.00	7.12	2.04	509
TRANSALTA CORP 5.194% Ser E	08/10/2012	TA.PR.H	Pfd-3L	P-3M	ZPR/CPD	9MM	\$21.73	\$1.30	02/28/2018	03/31/2018	5.98	30-Sep-22	9.02	365	25.00	7.80	2.05	575
TRANSALTA CORP 5.3% Ser G	08/15/2014	TA.PR.J	Pfd-3L	P-3M	ZPR/CPD	6.6MM	\$22.56	\$1.33	02/28/2018	03/31/2018	5.87	30-Sep-19	13.17	380	25.00	7.67	1.63	604
TRANSCANADA 3.266% Ser 1	09/30/2009	TRP.PR.A	Pfd-2L	P-2M	ZPR/CPD	9.498MM	\$20.53	\$0.82	02/27/2018	03/29/2018	3.98	31-Dec-19	15.26	192	25.00	5.19	1.73	346
TRANSCANADA 2.152% Ser 3	03/11/2010	TRP.PR.B	Pfd-2L	P-2M	ZPR/CPD	8.533MM	\$16.86	\$0.54	02/27/2018	03/29/2018	3.19	30-Jun-20	20.54	128	25.00	4.17	1.86	231
TRANSCANADA 2.263% Ser 5	06/29/2010	TRP.PR.C	Pfd-2L	P-2M	ZPR/CPD	12.714MM	\$17.72	\$0.57	03/29/2018	04/30/2018	3.19	30-Jan-21	15.01	154	25.00	4.17	1.92	225
TRANSCANADA 4% Ser 7	03/04/2013	TRP.PR.D	Pfd-2L	P-2M	ZPR/CPD	24MM	\$23.52	\$1.00	03/29/2018	04/30/2018	4.25	30-Apr-19	10.10	238	25.00	5.55	1.42	413
TRANSCANADA 4.25% Ser 9	01/20/2014	TRP.PR.E	Pfd-2L	P-2M	ZPR/CPD	18MM	\$23.55	\$1.06	03/29/2018	04/30/2018	4.51	30-Oct-19	8.45	235	25.00	5.89	1.63	426
TRANSCANADA 3.8% Ser 11	03/02/2015	TRP.PR.G	Pfd-2L	P-2M	ZPR/CPD	10MM	\$24.30	\$0.95	01/30/2018	02/28/2018	3.91	30-Nov-20	4.96	296	25.00	5.10	1.89	322
VALENER INC 4.62% Ser A	06/06/2012	VNR.PR.A	Pfd-2L	NR		4MM	\$24.59	\$1.16	04/06/2018	04/16/2018	4.70	15-Oct-22	5.21	281	25.00	6.13	1.10	503
Oil & Gas(Cumulative)																		
HUSKY ENERGY INC 2.404% Ser 1	03/18/2011	HSE.PR.A	Pfd-2L	P-2L	ZPR/CPD	10.436MM	\$17.95	\$0.60	03/19/2018	04/02/2018	3.35	31-Mar-21	14.16	173	25.00	4.37	1.95	243
HUSKY ENERGY INC 4.5% Ser 3	12/09/2014	HSE.PR.C	Pfd-2L	P-2L	ZPR/CPD	10MM	\$24.87	\$1.13	03/19/2018	04/02/2018	4.52	31-Dec-19	5.34	313	25.00	5.91	1.73	418
HUSKY ENERGY INC 4.5% Ser 5	03/04/2015	HSE.PR.E	Pfd-2L	P-2L	ZPR/CPD	8MM	\$25.17	\$1.13	03/19/2018	04/02/2018	4.47	31-Mar-20	4.62	357	25.00	5.83	1.83	400
HUSKY ENERGY INC 4.6% Ser 7	06/17/2015	HSE.PR.G	Pfd-2L	P-2L	ZPR/CPD	6MM	\$25.20	\$1.15	03/19/2018	04/02/2018	4.56	30-Jun-20	4.66	352	25.00	5.96	1.86	410
Other (Cumulative)																		
AIMIA INC 4.5% Ser 1 *DIV SUSPENDED*	01/20/2010	AIM.PR.A	Pfd-5H	P-4L		3.953MM	\$10.50	\$1.13	06/14/2017	12/28/2018	10.71	31-Mar-20	53.64	375	25.00	13.99	1.83	1,216
AIMIA INC 6.25% Ser 3 *DIV SUSPENDED*	01/15/2014	AIM.PR.C	Pfd-5H	P-4L		6MM	\$10.07	\$1.56	06/14/2017	12/28/2018	15.52	31-Mar-19	112.79	420	25.00	20.26	1.42	1,883
BCE INC 2.954% Ser AK	07/05/2011	BCE.PR.K	Pfd-3	P-2L	ZPR/CPD	22.746MM	\$19.76	\$0.74	02/27/2018	03/31/2018	3.74	31-Dec-21	9.82	188	25.00	4.88	2.00	288
BCE INC 2.764% Ser AM	09/19/2014	BCE.PR.M	Pfd-3	P-2L	ZPR/CPD	9.547MM	\$20.69	\$0.69	02/27/2018	03/31/2018	3.34	31-Mar-21	9.57	209	25.00	4.36	1.95	241
BCE INC 4.26% Ser AO	09/19/2014	BCE.PR.O	Pfd-3	P-2L	ZPR/CPD	4.6MM	\$25.35	\$1.07	02/27/2018	03/31/2018	4.20	31-Mar-22	4.12	309	25.00	5.37	2.02	335
BCE INC 4.25% Ser AQ	09/19/2014	BCE.PR.Q	Pfd-3	P-2L	ZPR/CPD	9.2MM	\$24.50	\$1.06	02/27/2018	03/31/2018	4.34	30-Sep-18	9.72	264	25.00	5.66	1.29	438
BIRCHCLIFF ENER 8.374% Ser A	08/08/2012	BIR.PR.A	NR	NR		2MM	\$24.25	\$2.09	03/14/2018	04/02/2018	8.63	30-Sep-22	9.66	683	25.00	11.27	2.05	922
SHAW COMMUNICAT 2.791% Ser A	05/31/2011	SJR.PR.A	Pfd-3L	P-3M	ZPR/CPD	10.012MM	\$18.89	\$0.70	03/14/2018	04/02/2018	3.69	30-Jun-21	12.11	200	25.00	4.82	1.96	286

Minimum/Floor Rate Reset Preferreds

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION					
			DBRS	S&P									Reset Date	Yield to Reset	Reset Spread (bps)	Call Price	Int Equiv.	Equiv. Canada
Financial (Cumulative)																		
BROOKFIELD ASSET 5% Ser 44	10/02/2015	BAM.PF.H	Pfd-2L	P-2M	ZPR/CPD	10MM	\$26.00	\$1.25	03/14/2018	03/29/2018	4.81	31-Dec-20	3.86	417	25.00	5.05	1.92	313
BROOKFIELD ASSET 4.8% Ser 46	11/18/2016	BAM.PF.J	Pfd-2L	P-2M	ZPR	12MM	\$25.95	\$1.20	03/14/2018	03/29/2018	4.62	31-Mar-22	4.04	385	25.00	5.27	2.02	325
BROOKFIELD ASSET 4.75% Ser 48	09/13/2017	BAM.PF.J	Pfd-2L	P-2M	ZPR/CPD	12MM	\$25.40	\$1.19	03/14/2018	03/29/2018	4.68	31-Dec-22	4.60	310	25.00	6.00	2.07	394
BROOKFIELD 6% Ser CC	04/27/2016	BPO.PR.C	Pfd-3	P-3H	ZPR/CPD	8MM	\$26.56	\$1.50	03/14/2018	03/30/2018	5.65	30-Jun-21	4.36	518	25.00	5.69	1.96	372
BROOKFIELD 5.1% Ser EE	02/17/2017	BPO.PR.E	Pfd-3	P-3H	ZPR/CPD	11MM	\$25.32	\$1.28	03/14/2018	03/30/2018	5.04	31-Mar-22	5.03	396	25.00	6.57	2.02	455
BROOKFIELD 4.85% Ser GG	05/04/2017	BPO.PR.G	Pfd-3	P-3H	ZPR/CPD	11MM	\$24.61	\$1.21	03/14/2018	03/30/2018	4.93	30-Jun-22	5.52	374	25.00	6.43	2.04	440
BROOKFIELD 4.85% Ser II	12/07/2017	BPO.PR.I	Pfd-3	P-3H	ZPR/CPD	10MM	\$24.20	\$1.21	03/14/2018	03/30/2018	5.01	31-Dec-22	5.93	323	25.00	6.54	2.07	447
ECN CAPITAL CORP 6.5% Ser A	12/02/2016	ECN.PR.A	Pfd-3L	NR	ZPR/CPD	4MM	\$23.65	\$1.63	03/16/2018	04/02/2018	6.87	31-Dec-21	8.59	544	25.00	8.97	2.00	697
ECN CAPITAL CORP 6.25% Ser C	05/25/2017	ECN.PR.C	Pfd-3L	NR	ZPR/CPD	4MM	\$21.58	\$1.56	03/16/2018	04/02/2018	7.24	30-Jun-22	10.63	519	25.00	9.45	2.04	742
ELEMENT FLEET MA 5.75% Ser I	05/05/2017	EFN.PR.I	Pfd-3H	NR	ZPR/CPD	6MM	\$20.60	\$1.44	03/15/2018	04/02/2018	6.98	30-Jun-22	11.33	464	25.00	9.11	2.04	707
Utilities (Cumulative)																		
CANADIAN UTILITI 4.5% Ser FF	09/24/2015	CU.PR.I	Pfd-2H	P-2M	ZPR/CPD	10MM	\$25.26	\$1.13	02/07/2018	03/01/2018	4.45	1-Dec-20	4.15	369	25.00	5.42	1.89	353
Energy (Cumulative)																		
ALTAGAS LTD 5.25% Ser I	11/23/2015	ALA.PR.I	Pfd-3 *	P-3H	ZPR	8MM	\$25.81	\$1.31	03/14/2018	03/29/2018	5.09	31-Dec-20	4.41	419	25.00	5.76	1.92	385
ALTAGAS LTD 5% Ser K	02/22/2017	ALA.PR.K	NR	P-3H	ZPR/CPD	12MM	\$25.44	\$1.25	03/14/2018	03/29/2018	4.91	31-Mar-22	4.80	380	25.00	6.26	2.02	424
CAPITAL POWER 6% Ser 7	10/04/2016	CPX.PR.G	Pfd-3L	P-3M	ZPR/CPD	8MM	\$26.05	\$1.50	03/15/2018	03/29/2018	5.76	31-Dec-21	5.13	526	25.00	6.69	2.00	469
CAPITAL POWER 5.75% Ser 9	08/09/2017	CPX.PR.I	Pfd-3L	P-3M	ZPR/CPD	6MM	\$25.74	\$1.44	03/15/2018	03/29/2018	5.58	30-Sep-22	5.30	412	25.00	6.92	2.05	487
ENBRIDGE INC 5.15% Ser 17	11/23/2016	ENB.PF.J	Pfd-3H	P-2L	ZPR/CPD	30MM	\$25.41	\$1.29	02/14/2018	03/01/2018	5.07	1-Mar-22	4.74	414	25.00	6.19	2.00	419
ENBRIDGE INC 4.9% Ser 19	12/11/2017	ENB.PF.K	Pfd-3H	P-2L	ZPR/CPD	20MM	\$24.86	\$1.23	05/14/2018	03/01/2018	4.93	1-Mar-23	5.07	317	25.00	6.43	2.07	437
KINDER MORGAN CA 5.25% Ser 1	08/15/2017	KML.PR.A	Pfd-3H	P-3H	ZPR/CPD	12MM	\$25.29	\$1.31	01/30/2018	02/15/2018	5.19	15-Nov-22	5.07	365	25.00	6.61	2.05	456
KINDER MORGAN CA 5.2% Ser 3	12/15/2017	KML.PR.C	Pfd-3H	P-3H	ZPR/CPD	10MM	\$25.07	\$1.30	01/30/2018	02/15/2018	5.19	15-May-23	5.23	351	25.00	6.77	2.08	469
PEMBINA PIPELINE 5.75% Ser 11	01/15/2016	PPL.PR.K	Pfd-3	P-3H	ZPR/CPD	6.8MM	\$26.20	\$1.44	01/31/2018	03/01/2018	5.49	1-Mar-21	4.10	500	25.00	5.35	1.92	343
PEMBINA PIPELINE 5.75% Ser 13	04/27/2016	PPL.PR.M	Pfd-3	P-3H	ZPR/CPD	10MM	\$26.30	\$1.44	01/31/2018	03/01/2018	5.47	1-Jun-21	4.08	496	25.00	5.33	1.95	338
PEMBINA PIPELINE 4.9% Ser 21	12/07/2017	PPL.PF.A	Pfd-3	P-3H	ZPR/CPD	12MM	\$25.00	\$1.23	01/31/2018	03/01/2018	4.90	1-Mar-23	4.94	326	25.00	6.40	2.07	433
TRANSCANADA 5.5% Ser 13	04/20/2016	TRP.PR.J	Pfd-2L	P-2M	ZPR/CPD	20MM	\$26.27	\$1.38	01/30/2018	02/28/2018	5.23	31-May-21	3.88	469	25.00	5.06	1.95	312
TRANSCANADA 4.9% Ser 15	11/21/2016	TRP.PR.K	Pfd-2L	P-2M	ZPR/CPD	40MM	\$25.86	\$1.23	01/30/2018	02/28/2018	4.74	31-May-22	4.05	385	25.00	5.29	2.02	327
WESTCOAST ENERGY 5.25% Ser 10	12/15/2015	W.PR.K	Pfd-2L	P-2L	ZPR	4.6MM	\$26.15	\$1.31	03/28/2018	04/15/2018	5.02	15-Jan-21	3.84	426	25.00	5.02	1.92	310
WESTCOAST ENERGY 5.2% Ser 12	08/30/2016	W.PR.M	Pfd-2L	P-2L	ZPR/CPD	12MM	\$26.10	\$1.30	03/28/2018	04/15/2018	4.98	15-Oct-21	4.13	452	25.00	5.39	1.98	340

Minimum/Floor Rate Reset Preferred Trust Units * Distributions comprised of Div, Interest & ROC

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION					
			DBRS	S&P									Reset Date	Yield to Reset	Reset Spread (bps)	Call Price	Equiv. Canada	Equiv Spread
REIT (Cumulative)																		
ARTIS REAL EST 6% Ser I	01/31/2018	AX.PR.I	Pfd-3L	NR		5MM	\$25.12	\$1.50	#N/A	N/A	04/30/2018	5.97	30-Apr-23	6.06	393	25.00	7.79	2.08
Energy (Cumulative)																		
BROOKFIELD RENEW 5.5% Ser 7	11/25/2015	BEP.PR.G	Pfd-3H	P-2L	ZPR/CPD	7MM	\$25.53	\$1.38	04/12/2018	04/30/2018	5.39	31-Jan-21	4.94	447	25.00	1.92	303	
BROOKFIELD RENEW 5.75% Ser 9	05/25/2016	BEP.PR.I	Pfd-3H	P-2L	ZPR/CPD	8MM	\$25.78	\$1.44	04/12/2018	04/30/2018	5.58	31-Jul-21	4.96	501	25.00	1.96	300	
BROOKFIELD RENEW 5% Ser 11	02/14/2017	BEP.PR.K	Pfd-3H	P-2L	ZPR/CPD	10MM	\$25.14	\$1.25	04/12/2018	04/30/2018	4.97	30-Apr-22	5.01	382	25.00	2.02	299	
BROOKFIELD RENEW 5% Ser 13	01/16/2018	BEP.PR.M	Pfd-3H	P-2L	ZPR/CPD	10MM	\$25.00	\$1.25	04/12/2018	04/30/2018	5.00	30-Apr-23	5.17	300	25.00	2.08	309	
BROOKFIELD INFRA 5.5% Ser 3	12/08/2015	BIP.PR.B	NR	P-2L	ZPR/CPD	5MM	\$25.80	\$1.38	02/27/2018	03/29/2018	5.33	31-Dec-20	4.70	453	25.00	1.92	278	
BROOKFIELD INFRA 5.35% Ser 5	08/02/2016	BIP.PR.C	NR	P-2L	ZPR/CPD	10MM	\$25.79	\$1.34	02/27/2018	03/29/2018	5.19	30-Sep-21	4.71	464	25.00	1.98	273	
BROOKFIELD INFRA 5% Ser 7	01/26/2017	BIP.PR.D	NR	P-2L	ZPR/CPD	12MM	\$25.10	\$1.25	02/27/2018	03/29/2018	4.98	31-Mar-22	5.17	378	25.00	2.02	315	
BROOKFIELD INFRA 5% Ser 9	01/23/2018	BIP.PR.E	NR	NR	ZPR/CPD	8MM	\$24.95	\$1.25	02/27/2018	03/29/2018	5.01	31-Mar-23	5.20	300	25.00	2.08	312	

NVCC Rate Reset Preferreds * Eligible as Tier 1 Capital as per Basel III Regulations ©

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION				Int Equiv. Spread	
			DBRS	S&P										Yield to Reset	Reset Spread (bps)	Call Price		Int Equiv. Canada
Financial (Non-Cumulative)																		
BANK OF MONTREAL 4% Ser 27	© 04/23/2014	BMO.PR.S	Pfd-2	P-3H	ZPR/CPD	20MM	\$23.82	\$1.00	04/30/2018	05/25/2018	4.20	25-May-19	8.39	233	25.00	5.48	1.42	406
BANK OF MONTREAL 3.9% Ser 29	© 06/06/2014	BMO.PR.T	Pfd-2	P-3H	ZPR/CPD	16MM	\$23.40	\$0.98	04/30/2018	05/25/2018	4.17	25-Aug-19	8.81	224	25.00	5.44	1.52	392
BANK OF MONTREAL 3.8% Ser 31	© 07/30/2014	BMO.PR.W	Pfd-2	P-3H	ZPR/CPD	12MM	\$23.16	\$0.95	04/30/2018	05/25/2018	4.10	25-Nov-19	8.63	222	25.00	5.35	1.63	373
BANK OF MONTREAL 3.8% Ser 33	© 06/05/2015	BMO.PR.Y	Pfd-2	P-3H	ZPR/CPD	8MM	\$24.22	\$0.95	04/30/2018	05/25/2018	3.92	25-Aug-20	5.25	271	25.00	5.12	1.86	326
BANK OF MONTREAL 4.85% Ser 38	© 10/21/2016	BMO.PR.B	Pfd-2	P-3H	ZPR/CPD	24MM	\$26.00	\$1.21	04/30/2018	05/25/2018	4.66	25-Feb-22	3.82	406	25.00	4.98	2.00	298
BANK OF MONTREAL 4.5% Ser 40	© 03/09/2017	BMO.PR.C	Pfd-2	P-3H	ZPR/CPD	20MM	\$25.33	\$1.13	04/30/2018	05/25/2018	4.44	25-May-22	4.22	333	25.00	5.50	2.02	348
BANK OF MONTREAL 4.4% Ser 42	© 06/29/2017	BMO.PR.D	Pfd-2	P-3H	ZPR/CPD	16MM	\$25.16	\$1.10	04/30/2018	05/25/2018	4.37	25-Aug-22	4.30	317	25.00	5.61	2.04	357
BANK NOVA SCOTIA 5.5% Ser 34	© 12/17/2015	BNS.PR.E	Pfd-2	P-2L	ZPR/CPD	14MM	\$26.46	\$1.38	04/02/2018	04/26/2018	5.20	27-Apr-21	3.75	451	25.00	4.90	1.95	295
BANK NOVA SCOTIA 5.5% Ser 36	© 03/14/2016	BNS.PR.G	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.64	\$1.38	04/02/2018	04/26/2018	5.16	26-Jul-21	3.65	472	25.00	4.77	1.96	280
BANK NOVA SCOTIA 4.85% Ser 38	© 09/16/2016	BNS.PR.H	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.00	\$1.21	04/02/2018	04/26/2018	4.66	27-Jan-22	3.90	419	25.00	5.10	2.00	309
CAN WESTERN BANK 4.4% Ser 5	© 02/10/2014	CWB.PR.B	Pfd-3	NR	ZPR	5MM	\$24.50	\$1.10	04/20/2018	04/30/2018	4.49	30-Apr-19	6.76	276	25.00	5.86	1.42	444
CAN WESTERN BANK 6.25% Ser 7	© 03/31/2016	CWB.PR.C	Pfd-3	NR	ZPR	5.6MM	\$26.75	\$1.56	04/20/2018	04/30/2018	5.84	30-Jul-21	4.26	547	25.00	5.56	1.96	359
CAN IMPERIAL BK 3.9% Ser 39	© 06/11/2014	CM.PR.O	Pfd-2	P-3H	ZPR/CPD	16MM	\$23.91	\$0.98	03/27/2018	04/27/2018	4.08	31-Jul-19	7.63	232	25.00	5.32	1.52	380
CAN IMPERIAL BK 3.75% Ser 41	© 12/16/2014	CM.PR.P	Pfd-2	P-3H	ZPR/CPD	12MM	\$23.35	\$0.94	03/27/2018	04/27/2018	4.01	31-Jan-20	7.81	224	25.00	5.24	1.73	351
CAN IMPERIAL BK 3.6% Ser 43	© 03/11/2015	CM.PR.Q	Pfd-2	P-3H	ZPR/CPD	12MM	\$24.35	\$0.90	03/27/2018	04/27/2018	3.70	31-Jul-20	4.96	279	25.00	4.82	1.86	297
CAN IMPERIAL BK 4.4% Ser 45	© 06/02/2017	CM.PR.R	Pfd-2	P-3H	ZPR/CPD	32MM	\$25.25	\$1.10	03/27/2018	04/27/2018	4.36	28-Jul-22	4.29	338	25.00	5.60	2.04	356
CAN IMPERIAL BK 4.5% Ser 47	© 01/18/2018	CM.PR.S	Pfd-2	NR	ZPR/CPD	18MM	\$24.65	\$1.13	#N/A N/A	04/27/2018	4.56	28-Jan-23	4.99	245	25.00	5.96	2.07	389
LAURENTIAN BANK 4.3% Ser 13	© 04/03/2014	LB.PR.H	Pfd-3	P-3L	CPD	5MM	\$23.66	\$1.08	03/06/2018	03/15/2018	4.54	15-Jun-19	8.86	255	25.00	5.93	1.52	441
LAURENTIAN BANK 4.3% Ser 13	© 04/03/2014	LB.PR.J	Pfd-3	P-3L	ZPR	5MM	\$23.66	\$1.08	03/06/2018	03/15/2018	4.54	15-Jun-21	7.72	255	25.00	5.93	1.96	397
NATL BANK CANADA 4.1% Ser 30	© 02/07/2014	NA.PR.S	Pfd-2L	P-3H	ZPR/CPD	14MM	\$23.63	\$1.03	01/04/2018	02/15/2018	4.34	15-May-19	9.42	240	25.00	5.66	1.42	424
NATL BANK CANADA 3.9% Ser 32	© 10/09/2014	NA.PR.W	Pfd-2L	P-3H	ZPR/CPD	12MM	\$23.01	\$0.98	01/04/2018	02/15/2018	4.24	15-Feb-20	8.61	225	25.00	5.53	1.73	380
NATL BANK CANADA 5.6% Ser 34	© 01/22/2016	NA.PR.X	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.50	\$1.40	01/04/2018	02/15/2018	5.28	15-May-21	3.73	490	25.00	4.87	1.95	293
NATL BANK CANADA 5.4% Ser 36	© 06/13/2016	NA.PR.A	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.27	\$1.35	01/04/2018	02/15/2018	5.14	15-Aug-21	3.94	466	25.00	5.14	1.96	318
NATL BANK CANADA 4.45% Ser 38	© 06/13/2017	NA.PR.C	Pfd-2L	P-3H	ZPR/CPD	16MM	\$25.19	\$1.11	01/04/2018	02/15/2018	4.42	15-Nov-22	4.35	343	25.00	5.68	2.05	363
NATL BANK CANADA 4.6% Ser 40	© 01/22/2018	NA.PR.E	Pfd-2	P-3H	ZPR/CPD	12MM	\$24.51	\$1.15	04/04/2018	05/15/2018	4.69	15-May-23	5.11	258	25.00	6.12	2.08	404
ROYAL BK CANADA 4% Ser AZ	© 01/30/2014	RY.PR.Z	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.51	\$1.00	04/24/2018	05/24/2018	4.25	24-May-19	9.56	221	25.00	5.55	1.42	413
ROYAL BK CANADA 3.9% Ser BB	© 06/03/2014	RY.PR.H	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.67	\$0.98	04/24/2018	05/24/2018	4.12	24-Aug-19	8.00	226	25.00	5.38	1.52	385
ROYAL BK CANADA 3.6% Ser BD	© 01/30/2015	RY.PR.J	Pfd-2	P-2M	ZPR/CPD	24MM	\$24.34	\$0.90	04/24/2018	05/24/2018	3.70	24-May-20	4.97	274	25.00	4.83	1.83	300
ROYAL BK CANADA 3.6% Ser BF	© 03/13/2015	RY.PR.M	Pfd-2	P-2M	ZPR/CPD	12MM	\$24.28	\$0.90	04/24/2018	05/24/2018	3.71	24-Nov-20	4.82	262	25.00	4.84	1.89	295
ROYAL BK CANADA 5.5% Ser BK	© 12/16/2015	RY.PR.Q	Pfd-2	P-2M	ZPR/CPD	29MM	\$26.59	\$1.38	04/24/2018	05/24/2018	5.17	24-May-21	3.49	453	25.00	4.55	1.95	261
ROYAL BK CANADA 5.5% Ser BM	© 03/07/2016	RY.PR.R	Pfd-2	P-2M	ZPR/CPD	30MM	\$26.70	\$1.38	04/24/2018	05/24/2018	5.15	24-Aug-21	3.49	480	25.00	4.55	1.96	259
TORONTO DOM BANK 3.9% Ser 1	© 06/04/2014	TD.PF.A	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.53	\$0.98	04/09/2018	04/30/2018	4.14	31-Oct-19	8.09	224	25.00	5.41	1.63	378
TORONTO DOM BANK 3.8% Ser 3	© 07/31/2014	TD.PF.B	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.58	\$0.95	04/09/2018	04/30/2018	4.03	31-Jul-19	8.57	227	25.00	5.26	1.52	374
TORONTO DOM BANK 3.75% Ser 5	© 12/16/2014	TD.PF.C	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.25	\$0.94	04/09/2018	04/30/2018	4.03	31-Jan-20	8.05	225	25.00	5.26	1.73	354
TORONTO DOM BANK 3.6% Ser 7	© 03/10/2015	TD.PF.D	Pfd-2	P-2M	ZPR/CPD	14MM	\$24.42	\$0.90	04/09/2018	04/30/2018	3.69	31-Jul-20	4.83	279	25.00	4.81	1.86	295
TORONTO DOM BANK 3.7% Ser 9	© 04/24/2015	TD.PF.E	Pfd-2	P-2M	ZPR/CPD	8MM	\$24.41	\$0.93	04/09/2018	04/30/2018	3.79	31-Oct-20	4.84	287	25.00	4.95	1.89	306
TORONTO DOM BANK 5.5% Ser 12	© 01/14/2016	TD.PF.G	Pfd-2	P-2M	ZPR/CPD	28MM	\$26.45	\$1.38	04/09/2018	04/30/2018	5.20	30-Apr-21	3.75	466	25.00	4.90	1.95	295
TORONTO DOM BANK 4.85% Ser 14	© 09/08/2016	TD.PF.H	Pfd-2	P-2M	ZPR/CPD	40MM	\$25.90	\$1.21	04/09/2018	04/30/2018	4.68	31-Oct-21	3.95	412	25.00	5.16	1.98	317
TORONTO DOM BANK 4.5% Ser 16	© 07/14/2017	TD.PF.I	Pfd-2	P-2M	ZPR/CPD	14MM	\$25.20	\$1.13	04/09/2018	04/30/2018	4.46	31-Oct-22	4.43	301	25.00	5.79	2.05	374

Rate Reset Preferred Trust Units * Distributions comprised of Div, Interest & ROC

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Coupon	Ex Div Date	Div Date	Current Yield	REDEMPTION			Equiv. Canada	Int Equiv Spread
			DBRS	S&P									Reset Date	Yield to Reset	Reset Spread (bps)		
Real Estate (Cumulative)																	
ARTIS REAL EST 5.662% Ser A	08/02/2012	AX.PR.A	Pfd-3L	NR		3.45MM	\$22.67	\$1.42	12/28/2017	12/29/2017	6.24	30-Sep-22	8.41	406	25.00	2.05	419
ARTIS REAL EST 4.75% Ser E	03/21/2013	AX.PR.E	Pfd-3L	NR		4MM	\$21.26	\$1.19	12/28/2017	12/29/2017	5.59	30-Sep-18	38.52	330	25.00	1.29	430
ARTIS REAL EST 5% Ser G	07/29/2013	AX.PR.G	Pfd-3L	NR		3.2MM	\$20.98	\$1.25	01/30/2018	01/31/2018	5.96	31-Jul-19	19.05	313	25.00	1.52	443
AXUCN-CALL03/18 5.25% Ser C US\$	09/18/2012	AX.PR.U	Pfd-3L	NR		3MM	\$25.28	\$1.31	12/28/2017	12/29/2017	5.19	31-Mar-18	4.36	446	25.00	1.66	270
BROOKFIELD INFRA 4.5% Ser 1	03/12/2015	BIP.PR.A	NR	P-2L	ZPR/CPD	5MM	\$24.45	\$1.13	02/27/2018	03/29/2018	4.60	30-Jun-20	5.96	356	25.00	1.86	274

Fixed-Floating Rate Preferreds

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			Int Equiv.	Equiv. Canada	Int Equiv Spread
			DBRS	S&P									Reset Date	Call Price	Yield to Reset			
Telecom (Cumulative)																		
BCE INC 3.61% Ser AA	03/01/2002	BCE.PR.A	Pfd-3	P-2L	ZPR/CPD	11.398MM	\$20.23	\$0.90	04/30/2018	06/01/2018	4.46	1-Sep-22	25.00	8.86	Greater than/= 80% 5-yr CAN	5.82	2.52	330
BCE INC 3.55% Ser AC (EXT 4.38%)	02/28/2003	BCE.PR.C	Pfd-3	P-2L	ZPR	5.07MM	\$21.60	\$1.10	04/30/2018	06/01/2018	5.07	1-Mar-23	25.00	7.74	Greater than/= 80% 5-yr CAN	6.62	1.10	552
BCE INC 4.13% Ser R	11/23/2000	BCE.PR.R	Pfd-3	P-2L	ZPR/CPD	8MM	\$21.06	\$1.03	04/30/2018	06/01/2018	4.90	1-Dec-20	25.00	10.97	Greater than/= 80% 5-yr CAN	6.40	2.26	414
BCE INC 3.019% Ser T	11/01/2006	BCE.PR.T	Pfd-3	P-2L		4.394MM	\$20.05	\$0.75	03/28/2018	05/01/2018	3.76	1-Nov-21	25.00	9.94	Greater than/= 80% 5-yr CAN	4.91	2.39	252
BCE INC 3.904% Ser Z	12/01/2002	BCE.PR.Z	Pfd-3	P-2L		1.919MM	\$20.96	\$0.98	04/30/2018	06/01/2018	4.66	1-Dec-22	25.00	8.09	Greater than/= 80% 5-yr CAN	6.08	1.10	498
BCE INC 3.11% Ser AF	02/01/2007	BCE.PR.F	Pfd-3	P-2L	ZPR	6.708MM	\$20.62	\$0.78	03/28/2018	05/01/2018	3.77	1-Feb-20	25.00	14.62	Greater than/= 80% 5-yr CAN	4.92	2.02	290
BCE INC 2.8% Ser AG	02/01/2007	BCE.PR.G	Pfd-3	P-2L	ZPR	4.985MM	\$20.20	\$0.70	03/28/2018	05/01/2018	3.47	1-May-21	25.00	10.46	Greater than/= 80% 5-yr CAN	4.52	2.39	213
BCE INC 2.75% Ser AI	02/01/2007	BCE.PR.I	Pfd-3	P-2L	ZPR	5.95MM	\$19.82	\$0.69	03/28/2018	05/01/2018	3.47	1-Aug-21	25.00	10.46	Greater than/= 80% 5-yr CAN	4.53	2.39	213
Industrial (Cumulative)																		
BOMBARDIER INC 3.983% Ser 3	08/01/2002	BBD.PR.D	NR	P-5L		6.188MM	\$12.37	\$1.00	04/12/2018	04/30/2018	8.05	31-Jul-22	25.00	22.63	Greater than/= 80% 5-yr CAN	10.51	1.10	941
BROOKFIELD ASSET 2.75% Ser 9	11/01/2001	BAM.PR.G	Pfd-2L	NR		5.519MM	\$18.66	\$0.69	04/12/2018	05/01/2018	3.68	1-Nov-21	25.00	11.49	Greater than/= 80% 5-yr CAN	4.81	2.39	242

Floating Rate Preferreds

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	on current 90-day T-Bill			Current Yield	Pmt Freq	Floating Rate	REDEMPTION (ISSUER)				
			DBRS	S&P					Bill	Ex Div Date	Div Date				YTR Based on Current 90-day T-Bill	Conversion Priveledge Date	Convert Into	Date	Call Price
Financial (Non-Cumulative)																			
BANK OF MONTREAL Ser 17	08/26/2013	BMO.PR.R	Pfd-2H	NR	CPD	5.733MM	\$24.73	\$0.688	04/30/2018	05/25/2018	2.78	Quarterly	90-Day T-Bill +1.65%	5.55	25-Aug-18	BMO.PR.M	ANYTIME	25.50	7.25
BANK OF MONTREAL Ser 26	08/26/2016	BMO.PR.A	Pfd-2H	P-2L		2.174MM	\$22.98	\$0.563	04/30/2018	05/25/2018	2.45	Quarterly	90-Day T-Bill +1.15%	4.85	25-Aug-21	BMO.PR.Q	ANYTIME	25.50	6.33
BANK NOVA SCOTIA Ser 19	04/26/2013	BNS.PR.A	Pfd-2H	P-2		6.302MM	\$24.97	\$0.788	04/02/2018	04/26/2018	3.16	Quarterly	90-Day T-Bill +2.05%	7.80	26-Apr-18	BNS.PR.P	ANYTIME	25.50	10.18
BANK NOVA SCOTIA Ser 21	10/26/2013	BNS.PR.B	Pfd-2H	P-2	CPD	5.961MM	\$24.79	\$0.701	04/02/2018	04/26/2018	2.83	Quarterly	90-Day T-Bill +1.70%	4.75	26-Oct-18	BNS.PR.Q	ANYTIME	25.50	6.20
BANK NOVA SCOTIA Ser 23	01/26/2014	BNS.PR.C	Pfd-2H	P-2		2.623MM	\$24.87	\$0.746	04/02/2018	04/26/2018	3.00	Quarterly	90-Day T-Bill +1.88%	4.05	26-Jan-19	BNS.PR.R	ANYTIME	25.50	5.29
BANK NOVA SCOTIA Ser 31	04/26/2015	BNS.PR.D	Pfd-2H	P-2	CPD	4.457MM	\$23.47	\$0.526	04/02/2018	04/26/2018	2.24	Quarterly	90-Day T-Bill +1.00%	5.32	26-Apr-20	BNS.PR.Y	ANYTIME	25.50	6.94
BANK NOVA SCOTIA Ser 33	02/02/2016	BNS.PR.F	Pfd-2H	P-2		5.184MM	\$23.27	\$0.611	04/02/2018	04/26/2018	2.62	Quarterly	90-Day T-Bill +1.34%	5.14	2-Feb-21	BNS.PR.Z	ANYTIME	25.50	6.71
GREAT-WEST LIFEC Ser 0	12/31/2015	GWO.PR.O	NR	P-1L		1.476MM	\$19.14	\$0.601	02/28/2018	03/29/2018	3.14	Quarterly	90-Day T-Bill +1.30%		31-Dec-20	GWO.PR.N	ANYTIME	25.50	4.10
INTACT FINANCIAL Ser 4	09/30/2016	IFC.PR.D	NR	NR		1.595MM	\$23.75	\$0.941	03/14/2018	03/29/2018	3.96	Quarterly	90-Day T-Bill +2.66%		30-Sep-21	IFC.PR.C	ANYTIME	25.50	5.17
MANULIFE-S Ser 4	06/20/2016	MFC.PR.P	Pfd-2	P-2H		1.664MM	\$20.02	\$0.628	02/20/2018	03/19/2018	3.14	Quarterly	90-Day T-Bill +1.41%		19-Jun-21	MFC.PR.F	ANYTIME	25.50	4.09
POWER FINANCIAL Ser Q	02/01/2016	PWF.PR.Q	Pfd-2H	P-1L		2.235MM	\$21.90	\$0.676	01/09/2018	01/31/2018	3.08	Quarterly	90-Day T-Bill +1.60%		30-Jan-21	PWF.PR.P	ANYTIME	25.50	4.03
ROYAL BK CANADA Ser AK	02/24/2014	RY.PR.K	Pfd-2	P-2H		2.421MM	\$24.75	\$0.758	04/24/2018	05/24/2018	3.06	Quarterly	90-Day T-Bill +1.93%	5.12	24-Feb-19	RY.PR.I	ANYTIME	25.50	6.68
SUN LIFE FINANCI Ser 9QR	06/30/2015	SLF.PR.J	Pfd-2	P-2H	CPD	6.007MM	\$19.85	\$0.628	02/28/2018	03/29/2018	3.16	Quarterly	90-Day T-Bill +1.41%		30-Jun-20	SLF.PR.G	ANYTIME	25.50	4.13
SUN LIFE FINANCI Ser 11QR	09/30/2016	SLF.PR.K	Pfd-2	P-2H		1.08MM	\$22.25	\$0.818	02/28/2018	03/29/2018	3.68	Quarterly	90-Day T-Bill +2.17%		30-Sep-21	SLF.PR.H	ANYTIME	25.50	4.80
TORONTO DOM BANK Ser T	07/31/2013	TD.PR.T	Pfd-2H	P-2H		4.613MM	\$24.79	\$0.676	04/09/2018	04/30/2018	2.72	Quarterly	90-Day T-Bill +1.60%	5.94	30-Jul-18	TD.PR.S	ANYTIME	25.50	7.75
TORONTO DOM BANK Ser Z	10/31/2013	TD.PR.Z	Pfd-2H	P-2H	CPD	4.518MM	\$24.77	\$0.696	04/09/2018	04/30/2018	2.81	Quarterly	90-Day T-Bill +1.68%	4.85	30-Oct-18	TD.PR.Y	ANYTIME	25.50	6.34

Floating Rate Preferreds

Issuer	RATING										REDEMPTION (ISSUER)									
	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div based on current 90-day T-Bill		Ex Div Date	Div Date	Current Yield	Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill	Conversion Privilege Date	Convert Into	Date	Call Price	Int Equiv
								Bill	Div Date											
Cumulative																				
AIMIA INC Ser 2 *DIV SUSPENDED*	03/31/2015	AIM.PR.B	Pfd-5H	NR		2.947MM	\$10.59	\$1.213	06/14/2017	12/28/2018	11.45	Quarterly	90 Day T-Bill +3.75%		31-Mar-20	AIM.PR.A	ANYTIME	25.50	14.95	
ALTAGAS LTD Ser B	09/30/2015	ALA.PR.B	Pfd-3 *	NR		2.489MM	\$21.90	\$0.941	03/14/2018	03/29/2018	4.29	Quarterly	90 Day T-Bill +2.66%		30-Sep-20	ALA.PR.A	ANYTIME	25.50	5.61	
ATLANTIC PWR PFD Ser 3	12/31/2014	AZP.PR.C	NR	NR		1.662MM	\$18.15	\$1.321	03/14/2018	03/30/2018	7.28	Quarterly	90 Day T-Bill +4.18%		31-Dec-19	AZP.PR.B	ANYTIME	25.50	9.50	
BCE INC Ser AB	09/01/2007	BCE.PR.B	Pfd-3	P-2L	CPD	8.602MM	\$21.48	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-Sep-22	BCE.PR.A	ANYTIME	25.50	5.24	
BCE INC Ser AD	03/01/2008	BCE.PR.D	Pfd-3	P-2L	CPD	14.93MM	\$21.45	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-Mar-23	BCE.PR.C	ANYTIME	25.50	5.25	
BCE INC Ser AJ	08/01/2011	BCE.PR.J	Pfd-3	P-2L	CPD	8.05MM	\$21.53	\$0.863	02/27/2018	03/12/2018	4.01	Monthly	50% < 100% of Prime		1-Aug-21	BCE.PR.I	ANYTIME	25.50	5.23	
BCE INC Ser S	10/21/1996	BCE.PR.S	Pfd-3	P-2L		3.606MM	\$21.46	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-Nov-21	BCE.PR.T	ANYTIME	25.50	5.25	
BCE INC Ser Y	12/18/1997	BCE.PR.Y	Pfd-3	P-2L		8.081MM	\$21.44	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-Dec-22	BCE.PR.Z	ANYTIME	25.50	5.25	
BCE INC Ser AE	02/01/2007	BCE.PR.E	Pfd-3	P-2L		9.292MM	\$21.46	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-Feb-20	BCE.PR.F	ANYTIME	25.50	5.25	
BCE INC Ser AH	02/01/2007	BCE.PR.H	Pfd-3	P-2L		9.015MM	\$21.45	\$0.863	02/27/2018	03/12/2018	4.02	Monthly	50% < 100% of Prime		1-May-21	BCE.PR.G	ANYTIME	25.50	5.25	
BCE INC Ser AN	03/31/2016	BCE.PR.N	Pfd-3	P-2L		1.953MM	\$20.39	\$0.798	02/27/2018	03/31/2018	3.91	Quarterly	90 Day T-Bill +2.09%		31-Mar-21	BCE.PR.M	ANYTIME	25.50	5.11	
BCE INC Ser AL	01/03/2017	BCE.PR.L	Pfd-3	P-2L		2.254MM	\$19.60	\$0.746	02/27/2018	03/31/2018	3.80	Quarterly	90 Day T-Bill +1.88%		31-Dec-21	BCE.PR.K	ANYTIME	25.50	4.97	
BOMBARDIER INC Ser B	05/22/1997	BBD.PR.B	NR	P-5L		5.812MM	\$12.44	\$0.863	02/27/2018	03/15/2018	6.93	Monthly	50% < 100% of Prime		1-Aug-17	BBD.PR.D	1-Aug-17	25.00	9.05	
BROOKFIELD ASSET Ser 2	11/09/1984	BAM.PR.B	Pfd-2L	P-2M	CPD	9.755MM	\$17.85	\$0.604	12/14/2017	12/29/2017	3.38	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.42	
BROOKFIELD ASSET Ser 4	06/30/1984	BAM.PR.C	Pfd-2L	P-2M		4MM	\$17.89	\$0.604	12/14/2017	12/29/2017	3.37	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.41	
BROOKFIELD ASSET Ser 8	11/21/1996	BAM.PR.E	Pfd-2L	P-2M		2.48MM	\$21.57	\$0.863	02/27/2018	03/12/2018	4.00	Monthly	50% < 100% of Prime		1-Nov-21	BAM.PR.G	ANYTIME	25.00	5.22	
BROOKFIELD ASSET Ser 13	01/25/2005	BAM.PR.K	Pfd-2L	P-2M	CPD	9.999MM	\$17.86	\$0.604	12/14/2017	12/29/2017	3.38	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.41	
BROOKFIELD ASSET Ser 25	07/04/2016	BAM.PR.S	Pfd-2L	P-2M		1.533MM	\$22.45	\$0.851	03/14/2018	03/29/2018	3.79	Quarterly	90 Day T-Bill +2.30%		30-Jun-21	BAM.PR.R	ANYTIME	25.00	4.95	
BROOKFIELD OFFIC Ser V	05/02/2013	BPO.PR.X	Pfd-3	P-3H		1.805MM	\$15.80	\$0.604	01/30/2018	02/14/2018	3.82	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.99	
BROOKFIELD OFFIC Ser W	05/02/2013	BPO.PR.W	Pfd-3	P-3H		3.817MM	\$15.70	\$0.604	01/30/2018	02/14/2018	3.85	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	5.02	
BROOKFIELD OFFIC Ser Y	05/02/2013	BPO.PR.Y	Pfd-3	P-3H		2.848MM	\$16.23	\$0.604	01/30/2018	02/14/2018	3.72	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.86	
BROOKFIELD OFFIC Ser S	10/03/2016	BPO.PR.S	Pfd-3	P-3H		1.117MM	\$23.51	\$1.146	12/14/2017	03/30/2018	4.87	Quarterly	90 Day T-Bill +3.48%		30-Sep-21	BPO.PR.R	ANYTIME	25.00	6.36	
BROOKFIELD RENEW Ser 2	05/01/2015	BRF.PR.B	Pfd-3H	NR		4.518MM	\$22.33	\$0.931	04/12/2018	04/30/2018	4.17	Quarterly	90 Day T-Bill +2.62%		30-Apr-20	BRF.PR.A	ANYTIME	25.50	5.44	
DUNDEE CORP Ser 3	09/30/2014	DC.PR.D	NR	NR		1.721MM	\$12.31	\$1.301	03/16/2018	04/02/2018	10.56	Quarterly	90 Day T-Bill +4.10%		30-Sep-19	DC.PR.B	ANYTIME	25.50	13.79	
EMERA INC Ser B	08/15/2015	EMA.PR.B	NR	P-2L		2.135MM	\$19.25	\$0.736	01/31/2018	02/15/2018	3.82	Quarterly	90 Day T-Bill +1.84%		15-Aug-20	EMA.PR.A	ANYTIME	25.50	4.99	
ENBRIDGE INC Ser C	06/01/2017	ENB.PR.C	Pfd-3H	P-2L		1.73MM	\$20.24	\$0.876	02/14/2018	03/01/2018	4.33	Quarterly	90 Day T-Bill +2.40%		1-Jun-22	ENB.PR.B	ANYTIME	25.50	5.65	
FAIRFAX FINL HLD Ser D	12/31/2014	FFH.PR.D	Pfd-3H	P-3M		3.984MM	\$24.00	\$1.063	03/14/2018	03/28/2018	4.43	Quarterly	90 Day T-Bill +3.15%		31-Dec-19	FFH.PR.C	ANYTIME	25.50	5.78	
FAIRFAX FINL HLD Ser F	03/31/2015	FFH.PR.F	Pfd-3H	P-3M		3.572MM	\$19.44	\$0.816	03/14/2018	03/28/2018	4.19	Quarterly	90 Day T-Bill +2.16%		31-Mar-20	FFH.PR.E	ANYTIME	25.50	5.48	
FAIRFAX FINL HLD Ser H	09/30/2015	FFH.PR.H	Pfd-3H	P-3M		2.567MM	\$21.20	\$0.916	03/14/2018	03/28/2018	4.32	Quarterly	90 Day T-Bill +2.56%		30-Sep-20	FFH.PR.G	ANYTIME	25.50	5.64	
FAIRFAX FINL HLD Ser J	12/31/2015	FFH.PR.J	Pfd-3H	P-3M		1.534MM	\$22.01	\$0.988	03/14/2018	03/28/2018	4.49	Quarterly	90 Day T-Bill +2.85%		31-Dec-20	FFH.PR.I	ANYTIME	25.50	5.86	
FIRST NATIONAL I Ser 2	04/01/2016	FN.PR.B	Pfd-3	NR		1.113MM	\$14.50	\$0.793	12/28/2017	01/15/2018	5.47	Quarterly	90 Day T-Bill +2.07%		31-Mar-21	FN.PR.A	ANYTIME	25.50	7.14	
FORTIS INC Ser I	06/02/2015	FTS.PR.I	Pfd-3H	NR		2.975MM	\$18.69	\$0.638	05/17/2018	06/01/2018	3.41	Quarterly	90 Day T-Bill +1.45%		1-Jun-20	FTS.PR.H	ANYTIME	25.50	4.46	
GMP CAPITAL INC Ser C	04/01/2016	GMP.PR.C	Pfd-4H	NR		1.035MM	\$12.92	\$0.998	03/14/2018	04/02/2018	7.72	Quarterly	90 Day T-Bill +2.89%		31-Mar-21	GMP.PR.B	ANYTIME	25.50	10.08	
HUSKY ENERGY INC Ser 2	03/18/2011	HSE.PR.B	Pfd-2L	NR		1.564MM	\$18.24	\$0.708	03/19/2018	04/02/2018	3.88	Quarterly	90 Day T-Bill +1.73%		31-Mar-21	HSE.PR.A	ANYTIME	25.50	5.07	
NORTHLAND POWER Ser 2	09/30/2015	NPL.PR.B	NR	P-3H		1.499MM	\$20.25	\$0.976	03/19/2018	03/30/2018	4.82	Quarterly	90 Day T-Bill +2.80%		30-Sep-20	NPL.PR.A	ANYTIME	25.50	6.29	
POWER CORP Ser F	02/18/1986	POW.PR.F	Pfd-2	P-2H		390.578M	\$43.00	\$1.208	03/22/2018	04/15/2018	2.81	Quarterly	70% of Prime		N/A	N/A	ANYTIME	50.00	3.67	
POWER FINANCIAL Ser A	10/16/1986	PWF.PR.A	Pfd-2H	P-1L		4MM	\$21.67	\$0.604	01/24/2018	02/15/2018	2.79	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	3.64	
SHAW COMMUNICAT Ser B	06/30/2016	SJR.PR.B	Pfd-3L	NR		1.988MM	\$19.05	\$0.776	03/14/2018	04/02/2018	4.07	Quarterly	90-Day T-Bill +2.00%		30-Jun-21	SJR.PR.A	ANYTIME	25.00	5.31	
THOMSON REUTERS Ser B	03/15/2007	TRI.PR.B	Pfd-3H	P-2L		6MM	\$20.10	\$0.604	03/16/2018	04/02/2018	3.00	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	3.92	
TRANSALTA CORP Ser B	03/31/2016	TA.PR.E	NR	NR		1.825MM	\$15.25	\$0.783	02/28/2018	03/31/2018	5.13	Quarterly	90-Day T-Bill +2.03%		31-Mar-21	TA.PR.D	ANYTIME	25.50	6.70	
TRANSCANADA Ser 2	12/31/2014	TRP.PR.F	Pfd-2L	P-2M		12.502MM	\$20.31	\$0.756	02/27/2018	03/29/2018	3.72	Quarterly	90-Day T-Bill +1.92%		31-Dec-19	TRP.PR.A	ANYTIME	25.50	4.86	
TRANSCANADA Ser 4	06/30/2015	TRP.PR.H	Pfd-2L	P-2M		5.467MM	\$17.10	\$0.596	02/27/2018	03/29/2018	3.48	Quarterly	90-Day T-Bill +1.28%		30-Jun-20	TRP.PR.B	ANYTIME	25.50	4.55	
TRANSCANADA Ser 6	02/01/2016	TRP.PR.I	Pfd-2L	P-2M		1.286MM	\$18.32	\$0.661	03/29/2018	04/30/2018	3.61	Quarterly	90-Day T-Bill +1.54%		30-Jan-21	TRP.PR.C	ANYTIME	25.50	4.71	

Perpetual Preferreds (Cont'd)

Issuer	Issue Date	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION		2022 REDEMPTION				Equiv. Canada	Spread vs. Current Yield
			DBRS	S&P									Worst Call Date	Price	Yield to Worst Call	Call Price	Potential Call Date	Yield to Call		
Financial (Non-Cumulative)																				
ROYAL BK CANADA 4.9% Ser W	01/31/2005	RY.PR.W	Pfd-2H	P-2H	CPD	12MM	\$24.67	\$1.23	04/24/2018	05/24/2018	4.97	Rolling 30-day	25.00	27.36	25.00	31-Jan-22	5.14	6.48	2.44	404
ROYAL BK CANADA 4.45% Ser AA	04/04/2006	RY.PR.A	Pfd-2H	P-2H	CPD	12MM	\$25.25	\$1.11	04/24/2018	05/24/2018	4.41	Rolling 30-day	25.00	-5.42	25.00	31-Jan-22	4.04	5.75	2.44	331
ROYAL BK CANADA 4.6% Ser AC	11/01/2006	RY.PR.C	Pfd-2H	P-2H	CPD	8MM	\$25.11	\$1.15	04/24/2018	05/24/2018	4.58	Rolling 30-day	25.00	2.34	25.00	31-Jan-22	4.34	5.98	2.44	354
ROYAL BK CANADA 4.5% Ser AD	12/13/2006	RY.PR.D	Pfd-2H	P-2H	CPD	10MM	\$25.17	\$1.13	04/24/2018	05/24/2018	4.47	Rolling 30-day	25.00	-1.07	25.00	31-Jan-22	4.17	5.83	2.44	339
ROYAL BK CANADA 4.5% Ser AE	01/19/2007	RY.PR.E	Pfd-2H	P-2H	CPD	10MM	\$25.12	\$1.13	04/24/2018	05/24/2018	4.48	Rolling 30-day	25.00	1.62	25.00	31-Jan-22	4.23	5.85	2.44	341
ROYAL BK CANADA 4.45% Ser AF	03/14/2007	RY.PR.F	Pfd-2H	P-2H	CPD	8MM	\$25.16	\$1.11	04/24/2018	05/24/2018	4.42	Rolling 30-day	25.00	-0.90	25.00	31-Jan-22	4.14	5.77	2.44	333
ROYAL BK CANADA 4.5% Ser AG	04/26/2007	RY.PR.G	Pfd-2H	P-2H	CPD	10MM	\$25.15	\$1.13	04/24/2018	05/24/2018	4.47	Rolling 30-day	25.00	-0.28	25.00	31-Jan-22	4.20	5.84	2.44	340
SUN LIFE FINL 4.75% Ser 1	02/25/2005	SLF.PR.A	Pfd-2	P-2H	CPD	16MM	\$22.38	\$1.19	02/28/2018	03/29/2018	5.31	Rolling 30-day	25.00	184.62				6.93	2.44	449
SUN LIFE FINL 4.8% Ser 2	07/15/2005	SLF.PR.B	Pfd-2	P-2H	CPD	13MM	\$22.74	\$1.20	02/28/2018	03/29/2018	5.28	Rolling 30-day	25.00	153.96				6.89	2.44	445
SUN LIFE FINL 4.45% Ser 3	01/13/2006	SLF.PR.C	Pfd-2	P-2H	CPD	10MM	\$21.24	\$1.11	02/28/2018	03/29/2018	5.24	Rolling 30-day	25.00	297.37				6.84	2.44	440
SUN LIFE FINANCI 4.45% Ser 4	10/10/2006	SLF.PR.D	Pfd-2	P-2H	CPD	12MM	\$21.20	\$1.11	02/28/2018	03/29/2018	5.25	Rolling 30-day	25.00	301.83				6.85	2.44	441
SUN LIFE FINANCI 4.5% Ser 5	02/02/2007	SLF.PR.E	Pfd-2	P-2H	CPD	10MM	\$21.31	\$1.13	02/28/2018	03/29/2018	5.28	Rolling 30-day	25.00	289.62				6.89	2.44	445
Financial (Cumulative)																				
BROOKFIELD ASSET 4.75% Ser 17	11/20/2006	BAM.PR.M	Pfd-2L	P-2M	CPD	8MM	\$21.67	\$1.19	03/14/2018	03/29/2018	5.48	Rolling 30-day	25.00	274.24				7.15	2.44	471
BROOKFIELD ASSET 4.75% Ser 18	05/09/2007	BAM.PR.N	Pfd-2L	P-2M	CPD	8MM	\$21.69	\$1.19	03/14/2018	03/29/2018	5.47	Rolling 30-day	25.00	272.14				7.15	2.44	471
BROOKFIELD ASSET 4.85% Ser 36	11/27/2012	BAM.PF.C	Pfd-2L	P-2M	CPD	8MM	\$22.15	\$1.21	03/14/2018	03/29/2018	5.47	31-Mar-22	25.00	8.50				7.15	2.44	471
BROOKFIELD ASSET 4.9% Ser 37	06/13/2013	BAM.PF.D	Pfd-2L	P-2M	CPD	8MM	\$22.41	\$1.23	03/14/2018	03/29/2018	5.47	30-Sep-22	25.00	7.89				7.14	2.44	470
Energy (Cumulative)																				
ATLANTIC PWR PFD 4.85% Ser 1	05/25/2007	AZP.PR.A	NR	P-5H		5MM	\$15.50	\$1.21	03/14/2018	03/30/2018	7.82	Rolling 30-day	25.00	1692.97				10.21	2.44	777
BROOKFIELD RENEW 5% Ser 5	01/29/2013	BRF.PR.E	Pfd-3H	P-2L		4.115MM	\$21.67	\$1.25	04/12/2018	04/30/2018	5.77	30-Apr-22	25.00	9.08				7.53	2.44	509
BROOKFIELD RENEW 5% Ser 6	05/01/2013	BRF.PR.F	Pfd-3H	P-2L	CPD	7MM	\$21.75	\$1.25	04/12/2018	04/30/2018	5.75	31-Jul-22	25.00	8.77				7.50	2.44	506
BROOKFIELD RENEW 5.59% Ser 5	02/08/2016	BEP.PR.E	NR	NR		2.885MM	\$24.18	\$1.40	04/12/2018	04/30/2018	5.78	30-Apr-22	25.00	6.69				7.54	2.44	510
CU INC 4.6% Ser 1	04/18/2007	CIU.PR.A	Pfd-2H	P-2M		4.6MM	\$21.72	\$1.15	02/07/2018	03/01/2018	5.29	Rolling 30-day	25.00	252.50				6.91	2.44	447
CANADIAN UTILITI 4.9% Ser AA	06/18/2012	CU.PR.D	Pfd-2H	NR	CPD	6MM	\$23.40	\$1.23	02/07/2018	03/01/2018	5.24	1-Sep-21	25.00	7.05				6.83	2.44	439
CANADIAN UTILITI 4.9% Ser BB	07/05/2012	CU.PR.E	Pfd-2H	NR		6MM	\$23.28	\$1.23	02/07/2018	03/01/2018	5.26	1-Sep-21	25.00	7.05				6.87	2.44	443
CANADIAN UTILITI 4.5% Ser CC	03/19/2013	CU.PR.F	Pfd-2H	NR		7MM	\$21.25	\$1.13	02/07/2018	03/01/2018	5.29	1-Jun-22	25.00	8.84				6.91	2.44	447
CANADIAN UTILITI 4.5% Ser DD	05/15/2013	CU.PR.G	Pfd-2H	NR	CPD	9MM	\$21.23	\$1.13	02/07/2018	03/01/2018	5.30	1-Jun-22	25.00	8.87				6.92	2.44	448
CANADIAN UTILITI 5.25% Ser EE	08/07/2015	CU.PR.H	Pfd-2H	P-2M		5MM	\$24.70	\$1.31	02/07/2018	03/01/2018	5.31	1-Sep-24	25.00	5.50				6.94	2.44	450
EMERA INC 4.5% Ser E	06/10/2013	EMA.PR.E	NR	P-2L		5MM	\$21.32	\$1.13	01/31/2018	02/15/2018	5.28	15-Aug-22	25.00	8.64				6.89	2.44	445
ENBRIDGE INC 5.5% Ser A	12/01/1998	ENB.PR.A	Pfd-3H	P-2L		5MM	\$24.65	\$1.38	02/14/2018	03/01/2018	5.58	Rolling 30-day	25.00	25.62				7.28	2.44	484
FORTIS INC 4.9% Ser F	09/28/2006	FTS.PR.F	Pfd-3H	P-2M		5MM	\$23.34	\$1.23	05/17/2018	06/01/2018	5.25	Rolling 30-day	25.00	110.38				6.85	2.44	441
FORTIS INC 4.75% Ser J	11/13/2012	FTS.PR.J	Pfd-3H	P-2M	CPD	8MM	\$22.54	\$1.19	05/17/2018	06/01/2018	5.27	1-Dec-21	25.00	7.88				6.88	2.44	444
INNERGEX RENEWAB 5.75% Ser C	12/11/2012	INE.PR.C	NR	P-3M		2MM	\$22.20	\$1.44	03/28/2018	04/16/2018	6.48	15-Jan-22	25.00	9.67				8.45	2.44	601
WESTCOAST ENERGY 5.5% Ser 7	09/01/1998	W.PR.H	Pfd-2L	P-2L		6MM	\$24.79	\$1.38	03/28/2018	04/15/2018	5.55	Rolling 30-day	25.00	27.51				7.24	2.44	480
WESTCOAST ENERGY 5.6% Ser 8	06/22/1999	W.PR.J	Pfd-2L	P-2L	CPD	6MM	\$24.70	\$1.40	03/28/2018	04/15/2018	5.67	Rolling 30-day	25.00	33.09				7.40	2.44	496
Other (Cumulative)																				
BOMBARDIER 6.25% Ser 4	03/08/2002	BBD.PR.C	NR	P-5L		9.4MM	\$19.53	\$1.56	04/12/2018	04/30/2018	8.00	Rolling 30-day	25.00	554.32				10.44	2.44	800
GEORGE WESTON 5.8% Ser I	12/04/2001	WN.PR.A	Pfd-3	P-3H	CPD	9.4MM	\$25.25	\$1.45	02/27/2018	03/15/2018	5.74	Rolling 30-day	25.00	-10.06				7.50	2.44	506
GEORGE WESTON 5.2% Ser III	04/18/2005	WN.PR.C	Pfd-3	P-3H	CPD	8MM	\$24.29	\$1.30	03/14/2018	04/01/2018	5.35	Rolling 30-day	25.00	60.14				6.99	2.44	455
GEORGE WESTON 5.2% Ser IV	08/02/2005	WN.PR.D	Pfd-3	P-3H	CPD	8MM	\$24.40	\$1.30	03/14/2018	04/01/2018	5.33	Rolling 30-day	25.00	53.16				6.96	2.44	452
GEORGE WESTON 4.75% Ser V	04/19/2006	WN.PR.E	Pfd-3	P-3H		8MM	\$22.65	\$1.19	03/14/2018	04/01/2018	5.24	Rolling 30-day	25.00	180.62				6.84	2.44	440
LOBLAW CO LTD 5.3% Ser B	06/09/2015	L.PR.B	Pfd-3	P-3H		9MM	\$25.38	\$1.33	03/14/2018	03/31/2018	5.22	30-Jun-24	25.00	5.22				6.82	2.44	438

Split Shares based on single common share

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION			YTR	Equiv. Canada	Spread vs YTR	
											Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst				Downsd Protect*
BNS SPLIT CORP Ser B	09/22/2015	BSC.PR.C	Pfd-2	NR	N/A	518.944M	\$19.72	\$0.79	03/14/2018	03/22/2018	22-Sep-20	19.71	4.36	22-Sep-20	19.71	4.36	72.93%	5.69	1.10	458
COMMERCE SPLIT Ser A	02/16/2007	YCM.PR.A	NR	NR	N/A	2.812MM	\$5.15	\$0.30	02/27/2018	03/09/2018	1-Dec-19	5.00	4.34	1-Dec-19	5.00	4.34	61.24%	5.67	1.63	404
COMMERCE SPLIT Ser B	03/26/2010	YCM.PR.B	NR	NR	N/A	2.812MM	\$5.06	\$0.38	02/27/2018	03/09/2018	1-Dec-19	5.00	6.99	1-Dec-19	5.00	6.99	36.71%	9.12	1.63	750
PARTNERS VALUE Ser 3	01/10/2007	PVS.PR.B	Pfd-2L	NR	N/A	7.637MM	\$25.28	\$1.09	02/21/2018	03/07/2018	10-Jan-19	25.00	2.59	11-Apr-18	25.25	-1.60	80.61%	3.37	1.35	202
PARTNERS VALUE Ser 6	07/04/2014	PVS.PR.D	Pfd-2L	NR	N/A	8MM	\$25.45	\$1.13	02/21/2018	03/07/2018	8-Oct-21	25.00	3.88	8-Oct-21	25.00	3.88	80.76%	5.06	1.98	308
PARTNERS VALUE Ser 7	10/29/2015	PVS.PR.E	Pfd-2L	NR	N/A	4MM	\$26.25	\$1.38	02/21/2018	03/07/2018	31-Oct-22	25.00	4.17	11-Apr-18	26.07	-9.11	80.10%	5.44	2.05	339
PARTNERS VALUE Ser 8	09/18/2017	PVS.PR.F	Pfd-2L	NR	N/A	6MM	\$25.60	\$1.20	02/21/2018	03/07/2018	30-Sep-24	25.00	4.35	30-Sep-23	25.00	4.52	80.76%	5.68	2.13	354
S SPLIT CORP	05/17/2007	SBN.PR.A	Pfd-3	NR	N/A	5.678MM	\$10.80	\$0.53	03/14/2018	03/29/2018	30-Nov-21	10.00	3.03	30-Nov-21	10.00	3.03	50.00%	3.96	1.98	197
TDB SPLIT CORP	08/07/2007	XTD.PR.A	NR	NR	N/A	3.392MM	\$10.13	\$0.53	02/27/2018	03/09/2018	1-Dec-19	10.00	4.60	1-Dec-19	10.00	4.60	39.90%	6.01	1.63	438

Split Shares based on an underlying portfolio of common shares

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION			YTR	Equiv. Canada	Spread vs YTR	
											Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst				Downsd Protect*
ABKCN-CALL03/18	03/10/2013	ABK.PR.C	Pfd-2	NR	N/A	0	ield Not Ap	\$1.27	03/06/2018	03/09/2018										
ALLBANC SPLIT II	02/26/2016	ALB.PR.C	Pfd-2	NR	N/A	543.769M	\$25.75	\$0.93	02/23/2018	02/28/2018	28-Feb-21	25.67	4.70	28-Feb-19	25.67	4.62	69.07%	6.14	1.10	504
BIG 8 SPLIT INC	12/13/2013	BIG.PR.D	Pfd-2	NR	N/A	1.719MM	\$10.41	\$0.45	02/27/2018	03/15/2018	15-Dec-18	10.00	0.52	15-Dec-18	10.00	0.52	66.32%	0.68	1.35	(67)
BIG PHARMA SPLIT	11/24/2017	PRM.PR.A	Pfd-3H	NR	N/A	4MM	\$10.20	\$0.50	03/28/2018	04/12/2018	31-Dec-22	10.00	4.52	31-Dec-22	10.00	4.52	59.33%	5.91	2.07	384
LIFE & BANC SPLIT *EXTEND	10/17/2006	LBS.PR.A	Pfd-3	NR	N/A	16.42MM	\$10.15	\$0.05	12/28/2017	01/15/2018	29-Nov-18	10.00	2.90	29-Nov-18	10.00	2.90	51.08%	3.78	1.29	250
BROMPTON LIFE CO	04/18/2007	LCS.PR.A	Pfd-3L	NR	N/A	5.251MM	\$10.16	\$0.58	01/30/2018	02/14/2018	29-Apr-19	10.00	3.68	29-Apr-19	10.00	3.68	41.79%	4.81	1.42	339
BROMPTON OIL SPL	02/24/2015	OSP.PR.A	Pfd-3	NR	N/A	2.8MM	\$9.96	\$0.50	12/28/2017	01/15/2018	31-Mar-20	10.00	5.74	31-Mar-20	10.00	5.74	37.93%	7.49	1.83	566
BROMPTON SPLIT	11/16/2005	SBC.PR.A	Pfd-3H	NR	N/A	7.385MM	\$10.18	\$0.45	12/28/2017	01/15/2018	30-Nov-22	10.00	4.64	30-Nov-22	10.00	4.64	59.81%	6.06	1.10	496
CANADIAN BK CORP	07/15/2005	BK.PR.A	Pfd-3H	NR	N/A	12.845MM	\$10.15	\$0.50	02/27/2018	03/09/2018	1-Dec-18	10.00	3.14	1-Dec-18	10.00	3.14	57.79%	4.10	1.29	282
CANADIAN LIFE	06/25/2012	LFE.PR.B	NR	NR	N/A	7.777MM	\$10.26	\$0.63	02/27/2018	03/09/2018	1-Dec-18	10.00	3.62	1-Dec-18	10.00	3.62	35.82%	4.72	1.29	344
DIVIDEND 15 SPL	03/16/2004	DFN.PR.A	Pfd-3	NR	N/A	37.342MM	\$10.15	\$0.53	02/27/2018	03/09/2018	1-Dec-19	10.00	4.48	1-Dec-19	10.00	4.48	48.74%	5.85	1.63	423
DVD 15 SPLT II	11/16/2006	DF.PR.A	Pfd-3L	NR	N/A	10.69MM	\$10.11	\$0.53	02/27/2018	03/09/2018	1-Dec-19	10.00	4.73	1-Dec-19	10.00	4.73	35.86%	6.17	1.63	454
DIVIDEND GROWTH	12/03/2007	DGS.PR.A	Pfd-3	NR	N/A	21.932MM	\$10.10	\$0.53	02/27/2018	03/14/2018	29-Nov-19	10.00	5.31	29-Nov-19	10.00	5.31	41.38%	6.94	1.63	531
FINANCIAL 15 SPL	11/14/2003	FTN.PR.A	Pfd-4H	NR	N/A	27.718MM	\$10.13	\$0.55	02/27/2018	03/09/2018	1-Dec-20	10.00	5.25	1-Dec-20	10.00	5.25	46.15%	6.85	1.89	497
GLOBAL CHAMPIONS	03/07/2013	GCS.PR.A	Pfd-2H	NR	N/A	2MM	\$25.20	\$1.00	03/28/2018	04/13/2018	31-Jul-19	25.00	3.77	30-Jul-19	25.25	3.78	67.20%	4.92	1.52	340
GLOBAL RESOURCE	05/06/2016	GRP.PR.A	Pfd-2L	NR	N/A	1.8MM	\$26.00	\$1.56	03/28/2018	04/13/2018	25-May-23	25.00	5.47	27-Mar-18	25.00	-73.32	63.80%	7.14	2.08	506
NEWGROWTH CORP	06/26/2014	NEW.PR.D	Pfd-2	NR	N/A	1.726MM	\$32.25	\$1.33	03/16/2018	03/26/2018	26-Jun-19	32.07	4.43	26-Jun-19	32.07	4.43	59.00%	5.78	1.52	425
N.A. FINANCIAL 15 SPLT	10/15/2004	FFN.PR.A	Pfd-3L	NR	N/A	8.917MM	\$10.14	\$0.55	02/27/2018	03/09/2018	1-Dec-19	10.00	5.06	1-Dec-19	10.00	5.06	45.65%	6.60	1.63	498
PREMIUM INCOME	10/30/1996	PIC.PR.A	NR	NR	N/A	9.749MM	\$15.30	\$0.86	01/12/2018	01/31/2018	1-Nov-24	15.00	5.51	1-Nov-24	15.00	5.51	36.92%	7.19	1.10	609
PRIME DIVIDEND	11/16/2005	PDV.PR.A	Pfd-3H	NR	N/A	1.36MM	\$10.10	\$0.50	02/27/2018	03/09/2018	1-Dec-18	10.00	4.12	1-Dec-18	10.00	4.12	43.76%	5.37	1.29	409
US FINL 15 SPLT	06/25/2012	FTU.PR.B	NR	NR	N/A	3.137MM	\$9.00	\$0.53	02/27/2018	03/09/2018	1-Dec-18	10.00	18.88	1-Dec-18	10.00	18.88	0.00%	24.64	1.29	2,336
WORLD FINL SPLIT	02/17/2004	WFS.PR.A	NR	NR	N/A	2.355MM	\$10.10	\$0.53	03/14/2018	03/29/2018	30-Jun-18	10.00	5.54	30-Jun-18	10.00	5.54	35.48%	7.24	1.10	613

Split Shares which pay Interest Distributions

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION			YTR	Equiv. Canada	Spread vs. YTR
											Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst			
BROOKFIELD SOUNDVEST	03/18/2005	BSD.PR.A	Pfd-5H	NR	N/A	2.24MM	\$9.90	\$0.60	02/27/2018	03/15/2018	31-Mar-20	10.00	7.20	15-Nov-19	10.00	7.01	12.05%	1.83	537
FAIRCOURT SPLIT	12/30/2014	FCS.PR.C	Pfd-3L	NR	N/A	1.038MM	\$10.18	\$0.60	03/19/2018	03/29/2018	30-Jun-19	10.00	5.55	30-Jun-18	10.00	4.07	37.46%	1.52	402
TOP 10 SPLIT	02/15/2006	TXT.PR.A	NR	NR	N/A	5.859MM	\$12.55	\$0.78	03/14/2018	03/29/2018	31-Mar-21	12.50	6.57	31-Mar-21	12.50	6.57	29.54%	1.10	547

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* Updated quarterly; last updated 06/26/17

** Approximate redemption/retraction value

Source: Bloomberg

Portfolio Advisory Group



S&P Global Preferred Share Scale		S&P Preferred Share Scale	DBRS Preferred Share Scale	Quality	
AA		P-1 (High)	Pfd-1 (High)		Investment Grade Credit
AA-		P-1	Pfd-1		
A+		P-1	Pfd-1	Superior	
A		P-1 (Low)	Pfd-1 (Low)		
A-		P-1 (Low)	Pfd-1 (Low)		
BBB+		P-2 (High)	Pfd-2 (High)		
BBB		P-2	Pfd-2	Satisfactory	
BBB-		P-2 (Low)	Pfd-2 (Low)		Non-Investment Grade Credit
BB+		P-3 (High)	Pfd-3 (High)		
BB		P-3	Pfd-3	Adequate	
BB-		P-3 (Low)	Pfd-3 (Low)		
B+		P-4 (High)	Pfd-4 (High)		
B		P-4	Pfd-4	Speculative	
B-		P-4 (Low)	Pfd-4 (Low)		
CCC+		P-5 (High)	Pfd-5 (High)		
CCC		P-5	Pfd-5	High Speculative	
CCC-		P-5 (Low)	Pfd-5 (Low)		
CC		CC	Pfd-5 (Low)		
C+		C	Pfd-5 (Low)		
C		C	Pfd-5 (Low)		
C-		C	Pfd-5 (Low)		
D		D	D	In Arrears	

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