

Please be advised that this material is not to be distributed to residents of the European Union

Daily Preferred Share Analysis



5-Sep-17

Recommended

Ontario Multiplier Factor:

1.3054

Bank Prime

2.95%

Retractable Preferreds

Issuer	TSE Symbol	RATING			ETF Inclusion	Shares O/S	Historic Close	Div	Ex Div Date	Div Date	RETRACTION			REDEMPTION				Spread vs. YTR
		DBRS	S&P								Date	Price	Pre-tax YTR	Worst Case Call Date	Price	Yield to Worst	Int Equiv.	
Financial (Cumulative)																		
Brookfield Prop Split U.S.\$ Ser 1	H BPS.PR.U	NR	NR	N/A	1MM	\$25.64	\$1.313	9/14/17	9/29/17	Quarterly	25.00	-39.81	Rolling 30-day	25.00	-32.75	-51.97	1.00	(5,297)
Brookfield Prop Split 5.75% Ser 2	H BPS.PR.A	NR	NR	N/A	1MM	\$25.45	\$1.438	9/14/17	9/29/17	Quarterly	25.00	-28.53	Rolling 30-day	25.00	-23.40	-37.24	0.85	(3,809)
Brookfield Prop Split 5.0% Ser 3	H BPS.PR.B	NR	NR	N/A	1MM	\$25.27	\$1.250	9/14/17	9/29/17	Quarterly	25.00	-17.43	Rolling 30-day	25.00	-14.26	-22.75	0.85	(2,361)
Brookfield Prop Split 5.20% Ser 4	H BPS.PR.C	NR	NR	N/A	1MM	\$25.36	\$1.300	9/14/17	9/29/17	Quarterly	25.00	-2.28	Rolling 30-day	25.00	-18.87	-2.98	0.85	(383)
CDN Genl. Invest. 3.75% Ser 4	H CGI.PR.D	Pfd-1L	NR	N/A	3MM	\$25.13	\$0.938	8/29/17	9/15/17	15-Jun-22	25.00	3.61	15-Jun-20	25.50	4.21	4.72	1.57	315
Dundee Corp Ser 5 7.50%	S DC.PR.E	NR	NR	N/A	4.282MM	\$23.90	\$1.875	9/15/17	10/02/17	30-Jun-19	25.00	11.10	30-Jun-19	25.00	11.10	14.49	1.28	1,321
Dream Ltd 7.00% Ser 1 (\$7.16 par)	S DRM.PR.A	NR	NR	N/A	5.132MM	\$7.40	\$0.501	9/14/17	9/30/17	Quarterly	7.16	-51.12	Rolling 30-day	7.16	-22.72	-66.74	0.85	(6,759)
Canoe EIT Income Fund Ser 1 4.80% **DISTRIB.	H EIT.PR.A	Pfd-2H	NR	N/A	5.635MM	\$25.55	\$1.200	8/18/17	9/15/17	15-Mar-24	25.00	4.39	15-Mar-24	25.00	4.39	5.73	1.02	471
Other (Cumulative)																		
Birchcliff 7.00% Ser C	S BIR.PR.C	NR	NR	N/A	2MM	\$25.50	\$1.750	6/13/17	6/30/17	30-Jun-20	25.00	6.73	30-Jun-20	25.00	6.73	8.79	1.40	739

Fixed-Reset Rate Preferreds

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION						
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset/Call Date	Yield to Reset	Reset Spread	Call Price	Int Equiv.	Equiv. Canada	Int Equiv Spread
Financial (Non-Cumulative)																	
Bank of Montreal 3.39% Ser 16	BMO.PR.M	Pfd-2H	P-2 (L)	ZPR/CPD	6.267MM	\$24.76	\$0.848	10/31/17	11/27/17	3.42	25-Aug-18	4.55	+165 bp	25.00	5.94	1.06	488
Bank of Montreal 1.805% Ser 25	BMO.PR.Q	Pfd-2H	P-2 (L)	ZPR/CPD	9.426MM	\$21.65	\$0.451	10/31/17	11/27/17	2.08	25-Aug-21	5.62	+115 bp	25.00	7.33	1.47	586
BNS 3.35% Ser 18	BNS.PR.P	Pfd-2H	P-2	ZPR/CPD	7.497MM	\$24.96	\$0.838	10/02/17	10/27/17	3.36	26-Apr-18	4.26	+205 bp	25.00	5.56	1.02	453
BNS 3.61% Ser 20	BNS.PR.Q	Pfd-2H	P-2	ZPR/CPD	8.039MM	\$24.89	\$0.903	10/02/17	10/27/17	3.63	26-Oct-18	4.40	+170 bp	25.00	5.74	1.10	464
BNS 3.83% Ser 22	BNS.PR.R	Pfd-2H	P-2	ZPR/CPD	9.377MM	\$25.02	\$0.958	10/02/17	10/27/17	3.83	26-Jan-19	4.10	+188 bp	25.00	5.36	1.16	419
BNS 1.82% Ser 30	BNS.PR.Y	Pfd-2H	P-2	ZPR/CPD	6.143MM	\$22.29	\$0.455	10/02/17	10/27/17	2.04	26-Apr-20	6.42	+100 bp	25.00	8.38	1.38	699
BNS 2.063% Ser 32	BNS.PR.Z	Pfd-2H	P-2	ZPR/CPD	11.176MM	\$22.50	\$0.516	10/02/17	10/27/17	2.29	2-Feb-21	5.36	+134 bp	25.00	7.00	1.44	556
Empire Life Insurance 5.75% Ser 1	EML.PR.A	Pfd-2	NR	ZPR/CPD	5.98MM	\$26.58	\$1.438	9/15/17	10/17/17	5.41	17-Apr-21	4.10	+499 bp	25.00	5.35	1.45	390
Equitable Group Inc 6.35% Ser 3	EQB.PR.C	NR	NR		3MM	\$24.96	\$1.588	9/14/17	9/30/17	6.36	30-Sep-19	7.07	+478 bp	25.00	8.30	1.34	696
Great-West Lifeco Inc 2.176% Ser N	GWQ.PR.N	Pfd-2H	P-1 (L)	ZPR	8.524MM	\$17.38	\$0.544	8/30/17	9/29/17	3.13	31-Dec-20	13.98	+130 bp	25.00	4.09	1.44	265
Industrial Alliance 3.777% Ser G	IAG.PR.G	Pfd-2H	P-1 (L)	ZPR/CPD	10MM	\$22.87	\$0.944	8/29/17	9/30/17	4.13	30-Jun-22	5.76	+285 bp	25.00	5.39	1.57	382
Intact Financial Corp 4.20% Ser 1	IFC.PR.A	Pfd-2	NR	ZPR/CPD	10MM	\$19.85	\$1.050	9/14/17	9/29/17	5.29	30-Dec-17	90.98	+172 bp	25.00	6.91	0.85	605
Intact Financial Corp 3.332% Ser 3	IFC.PR.C	Pfd-2	NR	ZPR/CPD	8.405MM	\$22.26	\$0.833	9/14/17	9/29/17	3.74	30-Sep-21	6.61	+266 bp	25.00	4.88	1.49	340
Laurentian Bank 4.00% Ser 11	LB.PR.F	Pfd-3H	P-3	ZPR	4MM	\$24.99	\$1.000	9/06/17	9/15/17	4.00	15-Dec-17	7.67	+260 bp	25.00	10.01	0.85	916
Manulife Corp 2.178% Ser 3	MFC.PR.F	Pfd-2	P-2 (H)	ZPR/CPD	6.336MM	\$17.06	\$0.545	8/18/17	9/19/17	3.19	19-Jun-21	12.90	+141 bp	25.00	4.17	1.47	270
Manulife Corp 3.891% Ser 5	MFC.PR.G	Pfd-2	P-2 (H)	ZPR/CPD	8MM	\$23.77	\$0.973	8/18/17	9/19/17	4.09	19-Dec-21	5.15	+290 bp	25.00	5.34	1.51	383
Manulife Corp 4.31% Ser 7	MFC.PR.H	Pfd-2	P-2 (H)	ZPR/CPD	10MM	\$24.42	\$1.078	8/18/17	9/19/17	4.41	19-Mar-22	4.85	+313 bp	25.00	5.76	1.54	422
Manulife Corp 4.40% Ser 9 (EXTENDED 4.351%)	MFC.PR.I	Pfd-2	P-2 (H)	ZPR/CPD	10MM	\$23.72	\$1.088	8/18/17	9/19/17	4.59	19-Sep-22	5.49	+286 bp	25.00	5.99	0.85	514
Manulife Corp 4.00% Ser 11	MFC.PR.J	Pfd-2	P-2 (H)	ZPR/CPD	8MM	\$23.52	\$1.000	8/18/17	9/19/17	4.25	19-Mar-18	15.74	+261 bp	25.00	5.55	1.02	453
Manulife Corp 3.80% Ser 13	MFC.PR.K	Pfd-2	P-2 (H)	ZPR/CPD	8MM	\$21.33	\$0.950	8/18/17	9/19/17	4.45	19-Sep-18	19.78	+222 bp	25.00	5.81	1.10	471
Manulife Corp 3.90% Ser 15	MFC.PR.L	Pfd-2	P-2 (H)	ZPR/CPD	8MM	\$20.95	\$0.975	8/18/17	9/19/17	4.65	19-Jun-19	14.31	+216 bp	25.00	6.08	1.28	479
Manulife Corp 3.90% Ser 17	MFC.PR.M	Pfd-2	P-2 (H)	ZPR/CPD	14MM	\$21.92	\$0.975	8/18/17	9/19/17	4.45	19-Dec-19	9.95	+236 bp	25.00	5.81	1.36	444
Manulife Corp 3.80% Ser 19	MFC.PR.N	Pfd-2	P-2 (H)	ZPR/CPD	10MM	\$21.84	\$0.950	8/18/17	9/19/17	4.35	19-Mar-20	9.43	+230 bp	25.00	5.68	1.38	430
Manulife Corp 5.60% Ser 21	MFC.PR.O	Pfd-2	P-2 (H)	ZPR/CPD	17MM	\$26.81	\$1.400	8/18/17	9/19/17	5.22	19-Jun-21	3.50	+497 bp	25.00	4.57	1.47	310
Manulife Corp 4.85% Ser 23	MFC.PR.Q	Pfd-2	P-2 (H)	ZPR/CPD	19MM	\$25.75	\$1.213	8/18/17	9/19/17	4.71	19-Mar-22	4.09	+383 bp	25.00	5.34	1.54	380
National 3.80% Ser 28	NA.PR.Q	Pfd-2	P-2 (L)	ZPR/CPD	8MM	\$24.81	\$0.950	7/06/17	8/15/17	3.83	15-Nov-17	9.28	+243 bp	25.00	12.11	0.85	1,126
Power Finl. Corp 2.306% Ser P	PWF.PR.P	Pfd-2H	P-1 (L)	ZPR/CPD	8.965MM	\$17.00	\$0.577	10/06/17	10/31/17	3.39	30-Jan-21	14.49	+160 bp	25.00	4.43	1.44	299
Power Finl. Corp 4.20% Ser T	PWF.PR.T	Pfd-2H	P-1 (L)	ZPR/CPD	8MM	\$23.07	\$1.050	10/06/17	10/31/17	4.55	31-Jan-19	10.55	+237 bp	25.00	5.94	1.16	478
Royal Bank 3.52% Ser AJ	RY.PR.I	Pfd-2H	P-2 (H)	ZPR/CPD	13.579MM	\$24.79	\$0.813	10/25/17	11/24/17	3.28	24-Feb-19	4.21	+193 bp	25.00	5.49	1.16	433
Royal Bank 4.26% Ser AL	RY.PR.L	Pfd-2H	P-2 (H)	ZPR/CPD	12MM	\$25.25	\$1.065	10/25/17	11/24/17	4.22	24-Feb-19	3.67	+267 bp	25.00	4.79	1.16	362
Sun Life Financial Inc 2.275% Ser 8R	SLF.PR.G	Pfd-2	P-2 (H)	ZPR	5.193MM	\$17.30	\$0.569	8/28/17	9/29/17	3.29	30-Jun-20	16.04	+141 bp	25.00	4.29	1.40	289
Sun Life Financial Inc 2.842% Ser 10R	SLF.PR.H	Pfd-2	P-2 (H)	ZPR/CPD	6.92MM	\$21.07	\$0.711	8/28/17	9/29/17	3.37	30-Sep-21	7.30	+217 bp	25.00	4.40	1.49	292
Sun Life Financial Inc 3.81% Ser 12R	SLF.PR.I	Pfd-2	P-2 (H)	ZPR/CPD	12MM	\$23.61	\$0.953	8/28/17	9/29/17	4.03	31-Dec-21	5.19	+273 bp	25.00	5.27	1.51	375
TD Bank 3.371% Ser S	TD.PR.S	Pfd-2H	P-2 (H)	ZPR/CPD	5.387MM	\$24.86	\$0.843	7/06/17	7/31/17	3.39	30-Jul-18	4.44	+160 bp	25.00	5.80	1.06	473
TD Bank 3.5595% Ser Y	TD.PR.Y	Pfd-2H	P-2 (H)	ZPR/CPD	5.482MM	\$24.84	\$0.890	7/06/17	7/31/17	3.58	30-Oct-18	4.48	+168 bp	25.00	5.85	1.10	475
Financial (Cumulative)																	
Brookfield Asset 3.014% Ser 24	BAM.PR.R	Pfd-2L	P-2	ZPR/CPD	9.467MM	\$20.20	\$0.754	9/14/17	9/29/17	3.73	30-Jun-21	9.23	+230 bp	25.00	4.87	1.47	340
Brookfield Asset 3.47% Ser 26	BAM.PR.T	Pfd-2L	P-2	ZPR/CPD	10MM	\$20.70	\$0.868	9/14/17	9/29/17	4.19	31-Mar-22	8.20	+231 bp	25.00	5.47	1.54	393
Brookfield Asset 2.727% Ser 28	BAM.PR.X	Pfd-2L	P-2	ZPR/CPD	9.4MM	\$17.64	\$0.682	9/14/17	9/29/17	3.86	30-Jun-22	10.79	+180 bp	25.00	5.05	1.57	348
Brookfield Asset 4.80% Ser 30	BAM.PR.Z	Pfd-2L	P-2	ZPR/CPD	10MM	\$23.99	\$1.200	9/14/17	9/29/17	5.00	31-Dec-17	21.56	+296 bp	25.00	6.53	0.85	568
Brookfield Asset 4.50% Ser 32	BAM.PF.A	Pfd-2L	P-2	ZPR/CPD	12MM	\$23.88	\$1.125	9/14/17	9/29/17	4.71	30-Sep-18	9.86	+290 bp	25.00	6.15	1.10	505
Brookfield Asset 4.20% Ser 34	BAM.PF.B	Pfd-2L	P-2	ZPR/CPD	10MM	\$22.80	\$1.050	9/14/17	9/29/17	4.61	31-Mar-19	10.98	+263 bp	25.00	6.01	1.22	479
Brookfield Asset 4.40% Ser 38	BAM.PF.E	Pfd-2L	P-2	ZPR/CPD	8MM	\$22.54	\$1.100	9/14/17	9/29/17	4.88	31-Mar-20	9.12	+255 bp	25.00	6.37	1.38	499
Brookfield Asset 4.50% Ser 40	BAM.PF.F	Pfd-2L	P-2	ZPR/CPD	12MM	\$24.00	\$1.125	9/14/17	9/29/17	4.69	31-Dec-19	6.78	+286 bp	25.00	6.12	1.36	476
Brookfield Asset 4.50% Ser 42	BAM.PF.G	NR	P-2	ZPR/CPD	12MM	\$24.10	\$1.125	9/14/17	9/29/17	4.67	30-Jun-20	6.24	+284 bp	25.00	6.09	1.40	469
Brookfield Prop 3.782% Ser N	BPO.PR.N	Pfd-3	P-3H	ZPR/CPD	11MM	\$20.52	\$0.946	9/14/17	9/29/17	4.61	30-Jun-21	9.69	+307 bp	25.00	6.01	1.47	455
Brookfield Prop 4.16% Ser P	BPO.PR.P	Pfd-3	P-3H	ZPR/CPD	12MM	\$20.90	\$1.040	9/14/17	9/29/17	4.98	31-Mar-22	8.77	+300 bp	25.00	6.50	1.54	496
Brookfield Prop 4.155% Ser R	BPO.PR.R	Pfd-3	P-3H	ZPR/CPD	8.883MM	\$22.32	\$1.039	9/14/17	9/29/17	4.65	30-Sep-21	7.46	+348 bp	25.00	6.08	1.49	459
Brookfield Prop 4.60% Ser T	BPO.PR.T	Pfd-3	P-3H	ZPR/CPD	10MM	\$22.42	\$1.150	9/14/17	9/29/17	5.13	31-Dec-18	14.08	+316 bp	25.00	6.70	1.16	553
Brookfield Prop 4.75% Ser AA	BPO.PR.A	Pfd-3	P-3H	ZPR/CPD	12MM	\$22.83	\$1.188	9/14/17	9/29/17	5.20	31-Dec-19	9.40	+315 bp	25.00	6.79	1.36	543

Fixed-Reset Rate Preferreds (Continued)

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION				Int Equiv.	Equiv. Canada	Int Equiv Spread
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset/Call Date	Yield to Reset	Reset Spread	Call Price			
Financial (Cumulative)																	
Canaccord Financial Inc. 3.855% Ser A	CF.PR.A	Pfd-3L	NR		4.54MM	\$14.49	\$0.964	9/14/17	10/02/17	6.65	30-Sep-21	19.32	+321 bp	25.00	8.68	1.49	720
Canaccord Financial Inc. 4.993% Ser C	CF.PR.C	Pfd-3L	NR		4MM	\$17.47	\$1.248	9/14/17	10/02/17	7.15	30-Jun-22	13.97	+403 bp	25.00	9.33	1.57	776
Dundee Corp 5.688% Ser 2	DC.PR.B	NR	NR		3.479MM	\$12.10	\$1.688	9/15/17	10/02/17	13.95	30-Sep-19	46.95	+410 bp	25.00	18.21	1.34	1,686
Element Fleet Mgmt 6.60% Ser A	EFN.PR.A	Pfd-3H	NR	ZPR/CPD	4MM	\$24.00	\$1.650	9/14/17	9/29/17	6.88	30-Dec-18	10.96	+441 bp	25.00	8.97	1.16	781
Element Fleet Mgmt 6.50% Ser C	EFN.PR.C	Pfd-3H	NR	ZPR/CPD	5.126MM	\$23.80	\$1.625	9/14/17	9/29/17	6.83	30-Jun-19	10.20	+481 bp	25.00	8.91	1.28	763
Element Fleet Mgmt 6.40% Ser E	EFN.PR.E	Pfd-3H	NR	ZPR/CPD	5MM	\$23.80	\$1.600	9/14/17	9/29/17	6.72	30-Sep-19	9.65	+472 bp	25.00	8.78	1.34	743
Element Fleet Mgmt 6.50% Ser G	EFN.PR.G	Pfd-3H	NR	ZPR/CPD	6.9MM	\$24.45	\$1.625	9/14/17	9/29/17	6.65	30-Sep-20	7.76	+534 bp	25.00	8.68	1.42	725
Fairfax Financial Hld 4.578% Ser C	FFH.PR.C	Pfd-3	P-3	ZPR/CPD	6.016MM	\$22.71	\$1.145	6/14/17	6/30/17	5.04	31-Dec-19	9.45	+315 bp	25.00	6.58	1.36	522
Fairfax Financial Hld 2.91% Ser E	FFH.PR.E	Pfd-3	P-3	CPD	3.967MM	\$17.38	\$0.728	6/14/17	6/30/17	4.19	31-Mar-20	18.36	+216 bp	25.00	5.46	1.38	408
Fairfax Financial Hld 3.318% Ser G	FFH.PR.G	Pfd-3	P-3	ZPR/CPD	7.433MM	\$19.01	\$0.830	6/14/17	6/30/17	4.36	30-Sep-20	13.21	+256 bp	25.00	5.70	1.42	428
Fairfax Financial Hld 3.708% Ser I	FFH.PR.I	Pfd-3	P-3	ZPR/CPD	10.466MM	\$20.15	\$0.927	6/14/17	6/30/17	4.60	31-Dec-20	11.02	+285 bp	25.00	6.01	1.44	457
Fairfax Financial Hld 4.67% Ser K	FFH.PR.K	Pfd-3	P-3	ZPR/CPD	9.5MM	\$23.19	\$1.168	6/14/17	6/30/17	5.04	31-Mar-22	6.75	+351 bp	25.00	6.57	1.54	503
Fairfax Financial Hld 4.75% Ser M	FFH.PR.M	Pfd-3	P-3	ZPR/CPD	9.2MM	\$24.40	\$1.188	6/14/17	6/30/17	4.87	31-Mar-20	6.15	+398 bp	25.00	6.35	1.38	497
First National Financial Corp 2.79% Ser 1	FN.PR.A	Pfd-3	NR		2.887MM	\$13.29	\$0.698	6/28/17	7/14/17	5.25	31-Mar-21	22.46	+207 bp	25.00	6.85	1.45	540
GMP Capital Inc. 3.611% Ser B	GMP.PR.B	Pfd-4H	NR		3.565MM	\$12.35	\$0.903	9/14/17	10/02/17	7.31	31-Mar-21	26.18	+289 bp	25.00	9.54	1.45	809
Energy Infrastructure (Cumulative)																	
Algonquin Power 4.50% Ser A	AQN.PR.A	Pfd-3L	P-3H	ZPR	4.8MM	\$22.65	\$1.125	9/14/17	9/29/17	4.97	31-Dec-18	13.12	+294 bp	25.00	6.48	1.16	532
Algonquin Power 5.00% Ser D	AQN.PR.D	Pfd-3L	P-3H	ZPR	4MM	\$23.87	\$1.250	9/14/17	9/29/17	5.24	31-Mar-19	8.79	+328 bp	25.00	6.84	1.22	561
AltaGas Ltd 3.38% Ser A	ALA.PR.A	Pfd-3 /	P-3 (H) /	ZPR/CPD	5.511MM	\$20.38	\$0.845	9/14/17	9/29/17	4.15	30-Sep-20	10.79	+266 bp	25.00	5.41	1.42	399
AltaGas Ltd 5.00% Ser E	ALA.PR.E	Pfd-3 /	P-3 (H) /	ZPR/CPD	8MM	\$23.83	\$1.250	9/14/17	9/29/17	5.25	31-Dec-18	9.61	+317 bp	25.00	6.85	1.16	568
AltaGas Ltd 4.75% Ser G	ALA.PR.G	Pfd-3 /	P-3 (H) /	ZPR/CPD	8MM	\$23.32	\$1.188	9/14/17	9/29/17	5.09	30-Sep-19	8.84	+306 bp	25.00	6.65	1.34	530
AltaGas Ltd US 4.40% Ser C (EXTENDED 5.29%)	ALA.PR.U	Pfd-3 /	P-3 (H) /		8MM	\$25.14	\$1.323	9/14/17	9/29/17	5.26	30-Sep-22	5.34	+358 bp	25.00	6.87	0.85	602
Atlantic Power 5.57% Ser 2	AZP.PR.B	NR	P-5(H)		2.338MM	\$19.64	\$1.393	6/14/17	6/30/17	7.09	31-Dec-19	17.62	+418 bp	25.00	9.26	1.36	789
Brookfield Renew Energy 3.355% Ser 1	BRF.PR.A	Pfd-3H	P-2 (L)	ZPR/CPD	5.482MM	\$20.42	\$0.839	10/12/17	10/31/17	4.11	30-Apr-20	11.66	+262 bp	25.00	5.36	1.38	398
Brookfield Renew Energy 4.40% Ser 3	BRF.PR.C	Pfd-3H	P-2 (L)	ZPR/CPD	10MM	\$22.93	\$1.100	10/12/17	10/31/17	4.80	31-Jul-19	9.50	+294 bp	25.00	6.26	1.28	498
Capital Power Corp 3.06% Ser 1	CPX.PR.A	Pfd-3L	P-3		5MM	\$16.05	\$0.765	9/15/17	9/29/17	4.77	31-Dec-20	17.83	+217bp	25.00	6.22	1.44	478
Capital Power Corp 4.60% Ser 3	CPX.PR.C	Pfd-3L	P-3	ZPR/CPD	6MM	\$20.35	\$1.150	9/15/17	9/29/17	5.65	31-Dec-18	22.08	+323 bp	25.00	7.38	1.16	621
Capital Power Corp 4.50% Ser 5	CPX.PR.E	Pfd-3L	P-3	ZPR/CPD	8MM	\$19.86	\$1.125	9/15/17	9/29/17	5.66	30-Jun-18	36.24	+315 bp	25.00	7.39	1.06	633
Capstone Infracore 3.271% Ser A	CSE.PR.A	NR	NR		3MM	\$13.10	\$0.818	10/12/17	10/31/17	6.24	31-Jul-21	21.87	+271 bp	25.00	8.15	1.47	668
Canadian Utilities 3.40% Ser Y	CU.PR.C	Pfd-2H	P-2	ZPR/CPD	13MM	\$21.38	\$0.850	8/08/17	9/01/17	3.98	1-Jun-22	7.04	+240 bp	25.00	5.19	1.54	365
CU Inc. 2.24% Ser 4	CIU.PR.C	Pfd-2H	P-2		3MM	\$16.29	\$0.560	8/08/17	9/01/17	3.44	1-Jun-21	14.51	+136 bp	25.00	4.49	1.45	303
Emera Inc. 2.555% Ser A	EMA.PR.A	NR	P-2 (L)		3.865MM	\$17.98	\$0.639	7/28/17	8/15/17	3.55	15-Aug-20	14.54	+184 bp	25.00	4.64	1.40	324
Emera Inc. 4.10% Ser C	EMA.PR.C	NR	P-2 (L)	ZPR/CPD	10MM	\$23.02	\$1.025	7/28/17	8/15/17	4.45	15-Aug-18	13.58	+265 bp	25.00	5.81	1.06	475
Emera Inc. 4.25% Ser F	EMA.PR.F	NR	P-2 (L)	ZPR/CPD	8MM	\$23.50	\$1.063	7/28/17	8/15/17	4.52	15-Feb-20	7.07	+263 bp	25.00	5.90	1.36	454
Enbridge Inc. 3.415% Ser B	ENB.PR.B	Pfd-3H	P-2(L)	ZPR/CPD	18.27MM	\$18.56	\$0.854	8/11/17	9/01/17	4.60	1-Jun-22	10.39	+240 bp	25.00	6.00	1.54	447
Enbridge Inc. 4.00% Ser D	ENB.PR.D	Pfd-3H	P-2(L)	ZPR/CPD	18MM	\$19.42	\$1.000	8/11/17	9/01/17	5.15	1-Mar-18	61.78	+237 bp	25.00	6.72	0.85	587
Enbridge Inc. 4.00% Ser F	ENB.PR.F	Pfd-3H	P-2(L)	ZPR/CPD	20MM	\$20.06	\$1.000	8/11/17	9/01/17	4.99	1-Jun-18	36.18	+251 bp	25.00	6.51	1.02	548
Enbridge Inc. 4.00% Ser H	ENB.PR.H	Pfd-3H	P-2(L)	ZPR/CPD	14MM	\$18.81	\$1.000	8/11/17	9/01/17	5.32	1-Sep-18	35.00	+212 bp	25.00	6.94	1.06	588
Enbridge Inc. 4.00% Ser N	ENB.PR.N	Pfd-3H	P-2(L)	ZPR/CPD	18MM	\$20.79	\$1.000	8/11/17	9/01/17	4.81	1-Dec-18	19.84	+ 265 bp	25.00	6.28	1.10	518
Enbridge Inc. 4.00% Ser P	ENB.PR.P	Pfd-3H	P-2(L)	ZPR/CPD	16MM	\$20.08	\$1.000	8/11/17	9/01/17	4.98	1-Mar-19	19.76	+250 bp	25.00	6.50	1.16	534
Enbridge Inc. 4.00% Ser R	ENB.PR.T	Pfd-3H	P-2(L)	ZPR/CPD	16MM	\$20.05	\$1.000	8/11/17	9/01/17	4.99	1-Jun-19	17.59	+250 bp	25.00	6.51	1.22	529
Enbridge Inc. 4.00% Ser 3	ENB.PR.Y	Pfd-3H	P-2(L)	ZPR/CPD	24MM	\$19.87	\$1.000	8/11/17	9/01/17	5.03	1-Sep-19	16.39	+238 bp	25.00	6.57	1.28	529
Enbridge Inc. 4.40% Ser 7	ENB.PR.J	Pfd-3H	P-2(L)	ZPR/CPD	10MM	\$20.87	\$1.100	8/11/17	9/01/17	5.27	1-Mar-19	17.42	+257 bp	25.00	6.88	1.16	572
Enbridge Inc. 4.40% Ser 9	ENB.PF.A	Pfd-3H	P-2(L)	ZPR/CPD	11MM	\$21.07	\$1.100	8/11/17	9/01/17	5.22	1-Dec-19	12.65	+266 bp	25.00	6.82	1.34	547
Enbridge Inc. 4.40% Ser 11	ENB.PF.C	Pfd-3H	P-2(L)	ZPR/CPD	20MM	\$21.11	\$1.100	8/11/17	9/01/17	5.21	1-Mar-20	11.77	+264 bp	25.00	6.80	1.36	544
Enbridge Inc. 4.40% Ser 13	ENB.PF.E	Pfd-3H	P-2(L)	ZPR/CPD	14MM	\$21.25	\$1.100	8/11/17	9/01/17	5.18	1-Jun-20	10.85	+266 bp	25.00	6.76	1.38	537
Enbridge Inc. 4.40% Ser 15	ENB.PF.G	Pfd-3H	P-2(L)	ZPR/CPD	11MM	\$21.36	\$1.100	8/11/17	9/01/17	5.15	1-Jun-20	10.66	+ 268 bp	25.00	6.72	1.38	534
Enbridge Inc. US 4.887% Ser J	ENB.PR.U	Pfd-3H	P-2(L)		8MM	\$23.35	\$1.222	8/11/17	9/01/17	5.23	1-Jun-22	6.54	+305 bp	25.00	6.83	1.54	529
Enbridge Inc. US 4.959% Ser L	ENB.PF.U	Pfd-3H	P-2(L)		16MM	\$23.67	\$1.240	8/11/17	9/01/17	5.24	1-Sep-22	6.23	+315 bp	25.00	6.84	1.00	584
Enbridge Inc. US 4.00% Ser 1	ENB.PR.V	Pfd-3H	P-2(L)		16MM	\$23.36	\$1.000	8/11/17	9/01/17	4.28	1-Jun-18	13.74	+314 bp	25.00	5.59	1.02	457
Enbridge Inc. US 4.40% Ser 5	ENB.PF.V	Pfd-3H	P-2(L)		8MM	\$22.35	\$1.100	8/11/17	9/01/17	4.92	1-Mar-19	12.44	+282 bp	25.00	6.42	1.16	526

Fixed-Reset Rate Preferreds (Continued)

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION				Int Equiv.	Equiv. Canada	Int Equiv Spread
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset/Call Date	Yield to Reset	Reset Spread	Call Price			
Energy Infrastructure (Cumulative)																	
Fortis Inc 3.883% Ser G *	FTS.PR.G	Pfd-3H	P-2/*	ZPR/CPD	9.2MM	\$20.90	\$0.971	8/17/17	9/01/17	4.64	1-Sep-18	23.14	+213 bp	25.00	6.06	1.06	500
<i>* Holders DO NOT have the option of converting to a floating rate preferred on redemption date</i>																	
Fortis Inc 2.50% Ser H	FTS.PR.H	Pfd-3H	P-2/*	ZPR/CPD	7.025MM	\$17.24	\$0.625	8/17/17	9/01/17	3.63	1-Jun-20	16.95	+145 bp	25.00	4.73	1.38	335
Fortis Inc 4.00% Ser K	FTS.PR.K	Pfd-3H	P-2/*	ZPR/CPD	10MM	\$20.76	\$1.000	8/17/17	9/01/17	4.82	1-Mar-19	17.33	+205 bp	25.00	6.29	1.16	512
Fortis Inc 4.10% Ser M	FTS.PR.M	Pfd-3H	P-2/*	ZPR/CPD	24MM	\$23.21	\$1.025	8/17/17	9/01/17	4.42	1-Dec-19	7.66	+248 bp	25.00	5.76	1.34	442
Innergex Renewable Energy Inc 3.608% Ser A	INE.PR.A	NR	P-3		3.4MM	\$16.76	\$0.902	9/28/17	10/16/17	5.38	15-Jan-21	16.88	+279 bp	25.00	7.03	1.44	559
Northland Power Inc 3.51% Ser 1	NPL.PR.A	NR	P-3 (H)		4.501MM	\$19.09	\$0.878	6/16/17	6/30/17	4.60	30-Sep-20	13.30	+280 bp	25.00	6.00	1.42	458
Northland Power Inc 5.00% Ser 3	NPL.PR.C	NR	P-3 (H)	ZPR/CPD	4.8MM	\$23.56	\$1.250	6/16/17	6/30/17	5.31	31-Dec-17	28.12	+346 bp	25.00	6.93	0.85	607
Pembina Pipeline 4.25% Ser 1	PPL.PR.A	Pfd-3	P-3 (H)	ZPR/CPD	10MM	\$20.21	\$1.063	7/28/17	9/01/17	5.26	1-Dec-18	22.60	+247 bp	25.00	6.86	1.10	576
Pembina Pipeline 4.70% Ser 3	PPL.PR.C	Pfd-3	P-3 (H)	ZPR/CPD	6MM	\$21.21	\$1.175	7/28/17	9/01/17	5.54	1-Mar-19	16.56	+260 bp	25.00	7.23	1.16	607
Pembina Pipeline 5.00% Ser 5	PPL.PR.E	Pfd-3	P-3 (H)	ZPR/CPD	10MM	\$22.85	\$1.250	7/27/2017	9/01/17	5.47	1-Jun-19	10.58	+300 bp	25.00	7.14	1.22	592
Pembina Pipeline 4.50% Ser 7	PPL.PR.G	Pfd-3	P-3 (H)	ZPR/CPD	10MM	\$22.40	\$1.125	7/27/2017	9/01/17	5.02	1-Dec-19	9.79	+294 bp	25.00	6.56	1.34	521
Pembina Pipeline 4.75% Ser 9	PPL.PR.I	Pfd-3	P-3 (H)	ZPR/CPD	9MM	\$24.76	\$1.188	7/27/2017	9/01/17	4.80	1-Dec-20	5.10	+391 bp	25.00	6.26	1.42	484
TransAlta 2.709% Corp Ser A	TA.PR.D	Pfd-3L	P-3	ZPR/CPD	10.175MM	\$14.53	\$0.677	8/30/17	9/30/17	4.66	31-Mar-21	19.13	+203 bp	25.00	6.08	1.45	463
TransAlta 4.027% Corp Ser C	TA.PR.F	Pfd-3L	P-3	ZPR/CPD	11MM	\$17.87	\$1.007	8/30/17	9/30/17	5.63	30-Jun-22	11.82	+310 bp	25.00	7.35	1.57	579
TransAlta 5.00% Corp Ser E (EXTENDED 5.194%)	TA.PR.H	Pfd-3L	P-3	ZPR/CPD	9MM	\$21.25	\$1.299	8/30/17	9/30/17	6.11	30-Sep-22	8.82	+365 bp	25.00	7.98	0.85	713
TransAlta 5.30% Corp Ser G	TA.PR.J	Pfd-3L	P-3	ZPR/CPD	6.6MM	\$21.42	\$1.325	8/30/17	9/30/17	6.19	30-Sep-19	13.17	+380 bp	25.00	8.07	1.34	673
TransCanada Corp 3.266% Ser 1	TRP.PR.A	Pfd-2L	P-2/*	ZPR/CPD	9.498MM	\$19.41	\$0.817	8/29/17	9/29/17	4.21	31-Dec-19	14.76	+192 bp	25.00	5.49	1.36	413
TransCanada Corp 2.152% Ser 3	TRP.PR.B	Pfd-2L	P-2/*	ZPR/CPD	8.533MM	\$15.16	\$0.538	8/29/17	9/29/17	3.55	30-Jun-20	20.98	+128 bp	25.00	4.63	1.40	323
TransCanada Corp 2.263% Ser 5	TRP.PR.C	Pfd-2L	P-2/*	ZPR/CPD	12.714MM	\$16.44	\$0.566	9/29/17	10/30/17	3.44	30-Jan-21	15.51	+154 bp	25.00	4.49	1.44	306
TransCanada Corp 4.00% Ser 7	TRP.PR.D	Pfd-2L	P-2/*	ZPR/CPD	24MM	\$22.16	\$1.000	9/29/17	10/30/17	4.51	30-Apr-19	12.02	+238 bp	25.00	5.89	1.22	467
TransCanada Corp 4.25% Ser 9	TRP.PR.E	Pfd-2L	P-2/*	ZPR/CPD	18MM	\$22.30	\$1.063	9/29/17	10/30/17	4.76	30-Oct-19	10.16	+235 bp	25.00	6.22	1.34	488
TransCanada Corp 3.80% Ser 11	TRP.PR.G	Pfd-2L	P-2/*	ZPR/CPD	10MM	\$23.96	\$0.950	8/09/17	8/31/17	3.96	30-Nov-20	5.23	+296 bp	25.00	5.18	1.42	375
Valener Inc. 4.35% Ser A	VNR.PR.A	Pfd-2L	NR		4MM	\$22.15	\$1.088	10/05/17	10/16/17	4.91	15-Oct-17	153.71	+ 281 bp	25.00	6.41	0.85	556
Veresen Inc 4.40% Ser A (EXTENDED 4.464%)	VSN.PR.A	Pfd-3 /*	P-3 (H)	ZPR/CPD	8MM	\$21.75	\$1.116	9/14/17	9/29/17	5.13	30-Sep-22	7.79	+292 bp	25.00	6.70	0.85	585
Veresen Inc 5.00% Ser C	VSN.PR.C	Pfd-3 /*	P-3 (H)	ZPR/CPD	6MM	\$22.90	\$1.250	9/14/17	9/29/17	5.46	31-Mar-19	11.65	+301 bp	25.00	7.13	1.22	590
Veresen Inc 5.00% Ser E	VSN.PR.E	Pfd-3 /*	P-3 (H)	ZPR/CPD	8MM	\$25.12	\$1.250	9/14/17	9/29/17	4.98	30-Jun-20	5.18	+427 bp	25.00	6.50	1.40	509
Oil & Gas(Cumulative)																	
Husky Energy Inc. 2.404% Ser 1	HSE.PR.A	Pfd-2L	P-2(L)	ZPR/CPD	10.436MM	\$16.73	\$0.601	8/24/17	10/02/17	3.59	31-Mar-21	14.38	+173 bp	25.00	4.69	1.45	324
Husky Energy Inc. 4.50% Ser 3	HSE.PR.C	Pfd-2L	P-2(L)	ZPR/CPD	10MM	\$22.87	\$1.125	8/24/17	10/02/17	4.92	31-Dec-19	8.46	+313 bp	25.00	6.42	1.36	506
Husky Energy Inc. 4.50% Ser 5	HSE.PR.E	Pfd-2L	P-2(L)	ZPR/CPD	8MM	\$23.83	\$1.125	8/24/17	10/02/17	4.72	31-Mar-20	6.38	+357 bp	25.00	6.16	1.38	478
Husky Energy Inc. 4.60% Ser 7	HSE.PR.G	Pfd-2L	P-2(L)	ZPR/CPD	6MM	\$23.93	\$1.150	8/24/17	10/02/17	4.81	30-Jun-20	6.16	+352 bp	25.00	6.27	1.40	487
Other (Cumulative)																	
Aimia 4.50% Ser 1 **DIV SUSPENDED**	AIM.PR.A	Pfd-5H	P-4(L)	CPD	3.953MM	\$10.63	\$1.125	6/14/17	12/29/17	10.58	31-Mar-20	43.27	+375 bp	25.00	13.82	1.38	1,243
Aimia 6.25% Ser 3 **DIV SUSPENDED**	AIM.PR.C	Pfd-5H	P-4(L)		6MM	\$10.85	\$1.563	6/14/17	12/29/17	14.40	31-Mar-19	70.02	+420 bp	25.00	18.80	1.22	1,758
BCE Inc. 2.954% Ser AK	BCE.PR.K	Pfd-3	P-2(L)	ZPR/CPD	22.746MM	\$18.05	\$0.739	8/29/17	9/30/17	4.09	31-Dec-21	11.09	+188 bp	25.00	5.34	1.51	383
BCE Inc 2.764% Ser AM	BCE.PR.M	Pfd-3	P-2(L)	ZPR/CPD	9.547MM	\$18.45	\$0.691	8/29/17	9/30/17	3.75	31-Mar-21	11.83	+209 bp	25.00	4.89	1.45	344
BCE Inc 4.26% Ser AO	BCE.PR.O	Pfd-3	P-2(L)	ZPR/CPD	4.6MM	\$24.35	\$1.065	8/29/17	9/30/17	4.37	31-Mar-22	4.83	+309 bp	25.00	5.71	1.54	417
BCE Inc 4.25% Ser AQ	BCE.PR.Q	Pfd-3	P-2(L)	ZPR/CPD	9.2MM	\$23.00	\$1.063	8/29/17	9/30/17	4.62	30-Sep-18	12.15	+264 bp	25.00	6.03	1.10	493
Birchcliff Energy Ltd 8.00% Ser A (8.374% EXTEND	BIR.PR.A	NR	NR		2MM	\$26.40	\$2.094	6/13/17	6/30/17	7.93	30-Sep-22	7.39	+683 bp	25.00	9.65	0.85	880
Shaw Comm Inc 2.791% Ser A	SJR.PR.A	Pfd-3L	P-3	ZPR/CPD	10.012MM	\$16.79	\$0.698	9/14/17	10/02/17	4.16	30-Jun-21	14.30	+200 bp	25.00	5.42	1.47	396

Minimum/Floor Fixed-Reset Rate Preferreds

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION				Int Equiv.	Equiv. Canada	Int Equiv Spread
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset Date	Yield to Reset	Reset Spread	Call Price			
Financial (Cumulative)																	
Brookfield Asset Mgmt 5.00% Ser 44	BAM.PF.H	Pfd-2L	P-2	ZPR/CPD	10MM	\$26.20	\$1.250	9/14/17	9/29/17	4.77	31-Dec-20	3.75	+417 bp	25.00	4.90	1.44	346
Brookfield Asset Mgmt 4.80% Ser 46	BAM.PF.I	Pfd-2L	P-2	ZPR	12MM	\$25.94	\$1.200	9/14/17	9/29/17	4.63	31-Mar-22	4.11	+385 bp	25.00	5.37	1.54	383
Brookfield Office Properties 6.00% Ser CC	BPO.PR.C	Pfd-3	P-3H	ZPR/CPD	8MM	\$26.97	\$1.500	9/14/17	9/29/17	5.56	30-Jun-21	4.08	+518 bp	25.00	5.33	1.47	386
Brookfield Office Properties 5.10% Ser EE	BPO.PR.E	Pfd-3	P-3H	ZPR/CPD	11MM	\$25.34	\$1.275	9/14/17	9/29/17	5.03	31-Mar-22	5.00	+396 bp	25.00	6.53	1.54	499
Brookfield Office Properties 4.85% Ser GG	BPO.PR.G	Pfd-3	P-3H	ZPR/CPD	11MM	\$24.73	\$1.213	9/14/17	9/29/17	4.90	30-Jun-22	5.32	+374 bp	25.00	6.40	1.57	483
ECN Capital 6.50% Ser A	ECN.PR.A	Pfd-3L	P-3H	ZPR/CPD	4MM	\$24.70	\$1.625	9/15/17	10/02/17	6.58	31-Dec-21	7.15	+544 bp	25.00	8.59	1.51	708
ECN Capital 6.25% Ser C	ECN.PR.C	Pfd-3L	P-3H	ZPR/CPD	4MM	\$23.45	\$1.563	9/15/17	10/02/17	6.66	30-Jun-22	8.28	+519 bp	25.00	8.70	1.57	713
Element Fleet Management 5.75% Ser I	EFN.PR.I	Pfd-3H	P-3H	ZPR/CPD	6MM	\$24.03	\$1.438	9/14/17	10/02/17	5.98	30-Jun-22	7.20	+464 bp	25.00	7.81	1.57	624
Utilities (Cumulative)																	
Canadian Utilities Ltd 4.50% Ser FF	CU.PR.I	Pfd-2H	P-2(H)	ZPR/CPD	10MM	\$25.79	\$1.125	8/08/17	9/01/17	4.36	1-Dec-20	3.49	+369 bp	25.00	4.55	1.42	313
Energy (Cumulative)																	
AltaGas 5.25% Ser I	ALA.PR.I	Pfd-3/*	P-3H	ZPR/CPD	8MM	\$25.92	\$1.313	9/14/17	9/29/17	5.06	31-Dec-20	4.37	+419 bp	25.00	5.70	1.44	427
AltaGas 5.00% Ser K	ALA.PR.K	Pfd-3/*	P-3H	ZPR/CPD	12MM	\$25.62	\$1.250	9/14/17	9/29/17	4.88	31-Mar-22	4.62	+380 bp	25.00	6.04	1.54	450
Capital Power Corp 6.00% Ser 7	CPX.PR.G	Pfd-3L	P-3	ZPR/CPD	8MM	\$25.83	\$1.500	9/15/17	9/29/17	5.81	31-Dec-21	5.42	+526 bp	25.00	7.08	1.51	557
Capital Power Corp 6.00% Ser 7	CPX.PR.I	Pfd-3L	P-3		6MM	\$25.46	\$1.438	#N/A N/A	9/30/17	5.65	30-Sep-22	5.44	+412 bp	25.00	7.10	1.59	550
Enbridge Inc. 5.15% Ser 17	ENB.PF.I	Pfd-3H	P-2L	ZPR/CPD	30MM	\$25.96	\$1.288	8/11/17	9/01/17	4.96	1-Mar-22	4.23	+414bp	25.00	5.52	1.51	401
Kinder Morgan Canada Ltd. 5.25% Ser 1	KML.PR.A	Pfd-3H	P-3H		12MM	\$25.15	\$1.313	#N/A N/A	11/15/17	5.22	15-Nov-22	5.19	+365 bp	25.00	6.78	1.59	518
Pembina Pipeline 5.75% Ser 11	PPL.PR.K	Pfd-3	P-3H	ZPR/CPD	6.8MM	\$26.22	\$1.438	7/28/17	9/01/17	5.48	1-Mar-21	4.27	+500 bp	25.00	5.57	1.44	414
Pembina Pipeline 5.75% Ser 13	PPL.PR.M	Pfd-3	P-3H	ZPR/CPD	10MM	\$26.19	\$1.438	7/28/17	9/01/17	5.49	1-Jun-21	4.39	+496 bp	25.00	5.73	1.45	428
TransCanada Corp 5.50% Ser 13	TRP.PR.J	Pfd-2L	P-2/*	ZPR/CPD	20MM	\$26.70	\$1.375	8/09/17	8/31/17	5.15	31-May-21	3.58	+469 bp	25.00	4.67	1.45	322
TransCanada Corp 4.90% Ser 15	TRP.PR.K	Pfd-2L	P-2/*	ZPR/CPD	40MM	\$26.00	\$1.225	8/09/17	8/31/17	4.71	31-May-22	3.99	+385 bp	25.00	5.21	1.54	367
Westcoast Energy 5.25% Ser 10	W.PR.K	Pfd-2L	Pfd-2L	ZPR	4.6MM	\$26.07	\$1.313	9/28/17	10/15/17	5.03	15-Jan-21	4.12	+426 bp	25.00	5.38	1.44	394
Westcoast Energy 5.20% Ser 12	W.PR.M	Pfd-2L	Pfd-2L	ZPR/CPD	12MM	\$26.20	\$1.300	9/28/17	10/15/17	4.96	15-Oct-21	4.12	+452 bp	25.00	5.38	1.49	390

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

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			Equiv. Canada	Equiv Spread	
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset Date	Yield to Reset	Reset Spread			Call Price
Energy (Cumulative)																
Brookfield Renew Partners LP 5.50% Ser 7	BEP.PR.G	Pfd-3H	P-2 (L)	ZPR/CPD	7MM	\$25.55	\$1.375	10/12/17	10/31/17	5.38	31-Jan-21	4.97	+447 bp	25.00	1.44	353
Brookfield Renew Partners LP 5.75% Ser 9	BEP.PR.I	NR	P-2 (L)	ZPR/CPD	8MM	\$26.00	\$1.438	10/12/17	10/31/17	5.53	31-Jul-21	4.79	+501 bp	25.00	1.47	332
Brookfield Renew Partners LP 5.00% Ser 11	BEP.PR.K	NR	P-2 (L)	ZPR/CPD	10MM	\$25.12	\$1.250	10/12/17	10/31/17	4.98	30-Apr-22	5.01	+382 bp	26.00	1.54	347
Brookfield Infra Partners LP 5.50% Ser 3	BIP.PR.B	NR	P-2L	ZPR/CPD	5MM	\$25.76	\$1.375	8/29/17	9/29/17	5.34	31-Dec-20	4.39	+453 bp	25.00	1.44	296
Brookfield Infra Partners LP 5.35% Ser 5	BIP.PR.C	NR	P-2L	ZPR/CPD	10MM	\$25.90	\$1.338	8/29/17	9/29/17	5.16	30-Sep-21	4.29	+464 bp	25.00	1.49	280
Brookfield Infra Partners LP 5.00% Ser 7	BIP.PR.D	NR	P-2L	ZPR/CPD	12MM	\$25.26	\$1.250	8/29/17	9/29/17	4.95	31-Mar-22	4.67	+378 bp	25.00	1.54	313

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

Issuer	RATING					Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION							
	TSE Symbol	DBRS	S&P	ETF Inclusion	Reset Date							Yield to Reset	Reset Spread	Call Price	Int Equiv.	Equiv. Canada	Int Equiv Spread		
Financial (Non-Cumulative)																			
Bank of Montreal 4.00% Ser 27	© BMO.PR.S	Pfd-2	P-3H	ZPR/CPD	20MM	\$22.33	\$1.000	10/31/17	11/27/17	4.48	25-May-19	11.04	+233 bp	25.00	5.85	1.22	462		
Bank of Montreal 3.90% Ser 29	© BMO.PR.T	Pfd-2	P-3H	ZPR/CPD	16MM	\$21.99	\$0.975	10/31/17	11/27/17	4.43	25-Aug-19	10.88	+224 bp	25.00	5.79	1.28	450		
Bank of Montreal 3.80% Ser 31	© BMO.PR.W	Pfd-2	P-3H	ZPR/CPD	12MM	\$21.75	\$0.950	10/31/17	11/27/17	4.37	25-Nov-19	10.53	+222 bp	25.00	5.70	1.34	436		
Bank of Montreal 3.80% Ser 33	© BMO.PR.Y	Pfd-2	P-3H	ZPR/CPD	8MM	\$23.71	\$0.950	10/31/17	11/27/17	4.01	25-Aug-20	5.76	+271 bp	25.00	5.23	1.40	383		
Bank of Montreal 4.85% Ser 38	© BMO.PR.B	Pfd-2	P-3H	ZPR/CPD	24MM	\$26.18	\$1.213	10/31/17	11/27/17	4.63	25-Feb-22	3.74	+406 bp	25.00	4.88	1.51	336		
Bank of Montreal 4.50% Ser 40	© BMO.PR.C	Pfd-2	P-3H	ZPR/CPD	20MM	\$25.32	\$1.125	10/31/17	11/27/17	4.44	25-May-22	4.24	+333 bp	25.00	5.53	1.54	399		
Bank of Montreal 4.40% Ser 42	© BMO.PR.D	Pfd-2	P-3H	CPD	16MM	\$25.16	\$1.100	10/31/17	11/27/17	4.37	25-Aug-22	4.45	+317 bp	25.00	5.71	1.57	414		
BNS 5.50% Ser 34	© BNS.PR.E	Pfd-2	P-2L	ZPR/CPD	14MM	\$26.85	\$1.375	10/02/17	10/28/17	5.12	27-Apr-21	3.51	+451 bp	25.00	4.58	1.45	313		
BNS 5.50% Ser 36	© BNS.PR.G	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.93	\$1.375	10/02/17	10/27/17	5.11	26-Jul-21	3.54	+472 bp	25.00	4.62	1.47	315		
BNS 4.85% Ser 38	© BNS.PR.H	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.23	\$1.213	10/02/17	10/27/17	4.62	27-Jan-22	3.76	+419 bp	25.00	4.91	1.51	340		
Canadian Western Bank 4.40% Ser 5	© CWB.PR.B	Pfd-3	NR	ZPR	5MM	\$22.80	\$1.100	7/19/17	7/31/17	4.82	30-Apr-19	10.63	+267 bp	25.00	6.30	1.22	507		
Canadian Western Bank 6.25% Ser 7	© CWB.PR.C	Pfd-3	NR	ZPR/CPD	5.6MM	\$26.75	\$1.563	7/19/17	7/31/17	5.84	30-Jul-21	4.47	+547 bp	25.00	5.83	1.47	436		
CIBC 3.90% Ser 39	© CM.PR.O	Pfd-2	P-3H	ZPR/CPD	16MM	\$22.17	\$0.975	9/27/17	10/27/17	4.40	31-Jul-19	10.84	+232 bp	25.00	5.74	1.28	446		
CIBC 3.75% Ser 41	© CM.PR.P	Pfd-2	P-3H	ZPR/CPD	12MM	\$21.72	\$0.940	9/27/17	10/27/17	4.33	31-Jan-20	10.17	+224 bp	25.00	5.65	1.36	429		
CIBC 3.60% Ser 43	© CM.PR.Q	Pfd-2	P-3H	ZPR/CPD	12MM	\$23.49	\$0.900	9/27/17	10/27/17	3.83	31-Jul-20	6.03	+279 bp	25.00	5.00	1.40	360		
CIBC 4.40% Ser 45	© CM.PR.R	Pfd-2	P-3H	ZPR/CPD	32MM	\$25.18	\$1.100	9/27/17	10/27/17	4.37	28-Jul-22	4.51	+338 bp	25.00	5.70	1.57	414		
Laurentian Bank 4.30% Ser 13	© LB.PR.H	Pfd-3	P-3L	ZPR	5MM	\$22.22	\$1.075	9/06/17	9/15/17	4.84	15-Jun-19	12.01	+255 bp	25.00	6.32	1.28	503		
Laurentian Bank 5.85% Ser 15	© LB.PR.J	Pfd-3	P-3L	ZPR/CPD	5MM	\$26.62	\$1.463	9/06/17	9/15/17	5.49	15-Jun-21	4.37	+513 bp	25.00	5.70	1.47	423		
National Bank 4.10% Ser 30	© NA.PR.S	Pfd-2L	P-3H	ZPR/CPD	14MM	\$22.36	\$1.025	7/06/17	8/15/17	4.58	15-May-19	11.26	+240 bp	25.00	5.98	1.22	476		
National Bank 3.90% Ser 32	© NA.PR.W	Pfd-2L	P-3H	ZPR/CPD	12MM	\$21.70	\$0.975	7/06/17	8/15/17	4.49	15-Feb-20	10.20	+225 bp	25.00	5.87	1.36	450		
National Bank 5.60% Ser 34	© NA.PR.X	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.72	\$1.400	7/06/17	8/15/17	5.24	15-May-21	3.70	+490 bp	25.00	4.83	1.45	338		
National Bank 5.40% Ser 36	© NA.PR.A	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.26	\$1.350	7/06/17	8/15/17	5.14	15-Aug-21	4.10	+466 bp	25.00	5.35	1.47	388		
National Bank 4.45% Ser 38	© NA.PR.C	Pfd-2L	P-3H	CPD	16MM	\$25.26	\$1.113	#N/A N/A	11/15/17	4.40	15-Nov-22	4.45	+343 bp	25.00	5.75	1.59	416		
Royal Bank 4.00% Ser AZ	© RY.PR.Z	Pfd-2	P-2	ZPR/CPD	20MM	\$21.91	\$1.000	10/25/17	11/24/17	4.56	24-May-19	12.24	+221 bp	25.00	5.96	1.22	473		
Royal Bank 3.90% Ser BB	© RY.PR.H	Pfd-2	P-2	ZPR/CPD	20MM	\$21.91	\$0.975	10/25/17	11/24/17	4.45	24-Aug-19	11.10	+226 bp	25.00	5.81	1.28	453		
Royal Bank 3.60% Ser BD	© RY.PR.J	Pfd-2	P-2	ZPR/CPD	24MM	\$23.57	\$0.900	10/25/17	11/24/17	3.82	24-May-20	5.96	+274 bp	25.00	4.98	1.38	360		
Royal Bank 3.60% Ser BF	© RY.PR.M	Pfd-2	P-2	ZPR/CPD	12MM	\$23.14	\$0.900	10/25/17	11/24/17	3.89	24-Nov-20	6.22	+262 bp	25.00	5.08	1.42	366		
Royal Bank 5.50% Ser BK	© RY.PR.Q	Pfd-2	P-2	ZPR/CPD	29MM	\$26.72	\$1.375	10/25/17	11/24/17	5.15	24-May-21	3.58	+453 bp	25.00	4.67	1.45	321		
Royal Bank 5.50% Ser BM	© RY.PR.R	Pfd-2	P-2	ZPR/CPD	30MM	\$26.80	\$1.375	10/25/17	11/24/17	5.13	24-Aug-21	3.60	+480 bp	25.00	4.70	1.47	323		
TD Bank 3.90% Ser 1	© TD.PF.A	Pfd-2	P-2	ZPR/CPD	20MM	\$21.94	\$0.975	7/06/17	7/31/17	4.44	31-Oct-19	10.57	+224 bp	25.00	5.80	1.34	446		
TD Bank 3.80% Ser 3	© TD.PF.B	Pfd-2	P-2	ZPR/CPD	20MM	\$21.91	\$0.975	7/06/17	7/31/17	4.45	31-Jul-19	11.39	+227 bp	25.00	5.81	1.28	453		
TD Bank 3.75% Ser 5	© TD.PF.C	Pfd-2	P-2	ZPR/CPD	20MM	\$21.93	\$0.94	7/06/17	7/31/17	4.27	31-Jan-20	9.74	+225 bp	25.00	5.58	1.36	422		
TD Bank 3.60% Ser 7	© TD.PF.D	Pfd-2	P-2	ZPR/CPD	14MM	\$23.90	\$0.90	7/06/17	7/31/17	3.77	31-Jul-20	5.39	+279 bp	25.00	4.92	1.40	351		
TD Bank 3.70% Ser 9	© TD.PF.E	Pfd-2	P-2	ZPR/CPD	8MM	\$24.14	\$0.925	7/06/17	7/31/17	3.83	31-Oct-20	5.02	+287 bp	25.00	5.00	1.42	358		
TD Bank 5.50% Ser 12	© TD.PF.G	Pfd-2	P-2	ZPR/CPD	28MM	\$26.87	\$1.375	7/06/17	7/31/17	5.12	30-Apr-21	3.48	+466 bp	25.00	4.54	1.45	308		
TD Bank 4.85% Ser 14	© TD.PF.H	Pfd-2	P-2	ZPR/CPD	40MM	\$26.22	\$1.213	7/06/17	7/31/17	4.62	31-Oct-21	3.70	+412 bp	25.00	4.84	1.49	335		
TD Bank 4.50% Ser 16	© TD.PF.I	Pfd-2	P-2		12MM	\$25.39	\$1.125	#N/A N/A	10/31/17	4.43	31-Oct-22	4.31	+301 bp	25.00	5.62	1.59	403		

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

Issuer	RATING				Shares O/S	Historic Close	Coupon	Ex Div Date	Div Date	Current Yield	REDEMPTION			Equiv. Canada	Int Equiv Spread	
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset Date	Yield to Reset	Reset Spread			Call Price
Cumulative																
Artis REIT 5.25% Ser A (EXTENDED 5.622%)	AX.PR.A	Pfd-3L	NR		3.45MM	\$22.70	\$1.406	6/28/17	6/30/17	6.19	30-Sep-22	8.09	+406 bp	25.00	0.85	534
Artis REIT 4.75% Ser E	AX.PR.E	Pfd-3L	NR		4MM	\$19.60	\$1.188	6/28/17	6/30/17	6.06	30-Sep-18	30.35	+330 bp	25.00	1.21	485
Artis REIT 5.00% Ser G	AX.PR.G	Pfd-3L	NR		3.2MM	\$19.75	\$1.250	7/27/17	7/31/17	6.33	31-Jul-19	18.77	+313 bp	25.00	1.21	512
Artis REIT 5.25% US Ser C	AX.PR.U	Pfd-3L	NR		3MM	\$23.60	\$1.313	6/28/17	6/30/17	5.56	31-Mar-18	17.92	+446 bp	25.00	1.08	448
Brookfield Infra Partners 4.50% Ser 1	BIP.PR.A	NR	P-2(L)	ZPR/CPD	5MM	\$24.00	\$1.125	8/29/17	9/29/17	4.69	30-Jun-20	5.95	+356 bp	25.00	1.40	329

Fixed-Floating Rate Preferreds

Issuer	RATING				Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			Int Equiv. Canada	Int Equiv Spread		
	TSE Symbol	DBRS	S&P	ETF Inclusion							Reset Date	Call Price	Yield to Reset			Reset Rate	
Other (Cumulative)																	
BCE 3.45% Ser AA (EXTENDED 3.61%)	BCE.PR.A	Pfd-3	P-2 (L)	ZPR/CPD	11.398MM	\$18.20	\$0.903	10/31/17	12/01/17	4.96	1-Sep-22	25.00	10.75	>= 80% 5-yr CAN	6.47	0.85	562
BCE 3.55% Ser AC	BCE.PR.C	Pfd-3	P-2 (L)	ZPR	5.07MM	\$18.45	\$0.888	10/31/17	12/01/17	4.81	1-Mar-18	25.00	73.83	>= 80% 5-yr CAN	6.28	1.00	528
BCE 4.13% Ser R	BCE.PR.R	Pfd-3	P-2 (L)	ZPR/CPD	8MM	\$18.99	\$1.033	10/31/17	12/01/17	5.44	1-Dec-20	25.00	13.45	>= 80% 5-yr CAN	7.10	1.45	565
BCE 3.019% Ser T	BCE.PR.T	Pfd-3	P-2 (L)		4.394MM	\$17.43	\$0.755	9/28/17	11/01/17	4.33	1-Nov-21	25.00	12.59	>= 80% 5-yr CAN	5.65	1.58	407
BCE 3.152% Ser Z	BCE.PR.Z	Pfd-3	P-2 (L)		1.228MM	\$18.30	\$0.790	10/31/17	12/01/17	4.32	1-Dec-17	25.00	166.17	>= 80% 5-yr CAN	5.64	#N/A	#N/A
BCE Inc. 3.11% Ser AF	BCE.PR.F	Pfd-3	P-2 (L)	ZPR	6.708MM	\$17.82	\$0.778	9/28/17	11/01/17	4.36	1-Feb-20	25.00	18.33	>= 80% 5-yr CAN	5.70	1.32	437
BCE Inc. 2.80% Ser AG	BCE.PR.G	Pfd-3	P-2 (L)	ZPR	4.985MM	\$17.38	\$0.700	9/28/17	11/01/17	4.03	1-May-21	25.00	13.65	>= 80% 5-yr CAN	5.26	1.45	381
BCE Inc. 2.75% Ser AI	BCE.PR.I	Pfd-3	P-2 (L)	ZPR/CPD	5.95MM	\$17.14	\$0.688	9/28/17	11/01/17	4.01	1-Aug-21	25.00	13.31	>= 80% 5-yr CAN	5.24	1.45	379
Industrial																	
Bombardier 3.983% Ser 3	BBD.PR.D	NR	P-5 (L)		6.188MM	\$11.55	\$0.784	10/12/17	10/31/17	6.78	31-Jul-22	25.00	22.55	>= 80% 5-yr CAN	8.86	0.85	800
Brookfield Asset 2.75% Ser 9	BAM.PR.G	Pfd-2L	P-2		5.519MM	\$16.84	\$0.688	10/12/17	11/01/17	4.08	1-Nov-21	25.00	13.17	>= 80% 5-yr CAN	5.33	1.58	375

Floating Rate Preferreds

Issuer	RATING				Shares O/S	Historic Close	Exp Div Based on Last Pmt	Ex Div Date	Div Date	Current Yield	Pmt Freq	Floating Rate	REDEMPTION					
	TSE Symbol	DBRS	S&P	ETF Inclusion									YTR Based on Current 90-day T-Bill	Conversion Priveledge Date	Convert Into	Date	Call Price	Int Equiv
Financial (Non-Cumulative)																		
Bank of Montreal Ser 17	BMO.PR.R	Pfd-2H	P-2 (L)		5.733MM	\$24.36	\$0.602	10/31/17	11/27/17	2.47	Quarterly	90-Day T-Bill +1.65%	5.35	25-Aug-18	BMO.PR.M	ANYTIME	25.50	6.99
Bank of Montreal Ser 26	BMO.PR.A	Pfd-2H	P-2 (L)		2.174MM	\$21.40	\$0.476	10/31/17	11/27/17	2.23	Quarterly	90-Day T-Bill +1.15%	6.14	25-Aug-21	BMO.PR.Q	ANYTIME	25.50	8.02
BNS Ser 19	BNS.PR.A	Pfd-2H	P-2		6.302MM	\$24.74	\$0.647	10/02/17	10/27/17	2.61	Quarterly	90-Day T-Bill +2.05%	5.15	26-Apr-18	BNS.PR.P	ANYTIME	25.50	6.72
BNS Ser 21	BNS.PR.B	Pfd-2H	P-2	CPD	5.961MM	\$24.57	\$0.559	10/02/17	10/27/17	2.28	Quarterly	90-Day T-Bill +1.70%	4.36	26-Oct-18	BNS.PR.Q	ANYTIME	25.50	5.69
BNS Ser 23	BNS.PR.C	Pfd-2H	P-2		2.623MM	\$24.55	\$0.604	10/02/17	10/27/17	2.46	Quarterly	90-Day T-Bill +1.88%	4.31	26-Jan-19	BNS.PR.R	ANYTIME	25.50	5.63
BNS Ser 31	BNS.PR.D	Pfd-2H	P-2		4.457MM	\$22.34	\$0.384	10/02/17	10/27/17	1.72	Quarterly	90-Day T-Bill +1.00%	6.36	26-Apr-20	BNS.PR.Y	ANYTIME	25.50	8.30
BNS Ser 33	BNS.PR.F	Pfd-2H	P-2		5.184MM	\$22.29	\$0.469	10/02/17	10/27/17	2.10	Quarterly	90-Day T-Bill +1.34%	5.79	2-Feb-21	BNS.PR.Z	ANYTIME	25.50	7.56
Great-West Lifeco Inc. Ser O	GWO.PR.O	NR	P-1 (L)		1.476MM	\$16.90	\$0.325	8/30/17	9/29/17	1.92	Quarterly	90-Day T-Bill +1.30%		31-Dec-20	GWO.PR.N	ANYTIME	25.50	2.51
Intact Financial Ser 4	IFC.PR.D	NR	NR		1.595MM	\$22.26	\$0.815	9/14/17	9/29/17	3.66	Quarterly	90-Day T-Bill +2.66%		30-Sep-21	IFC.PR.C	ANYTIME	25.50	4.78
Manulife Financial Ser 4	MFC.PR.P	Pfd-2	P-2 (H)		1.664MM	\$12.90	\$0.353	8/18/17	9/19/17	2.73	Quarterly	90-Day T-Bill +1.41%		19-Jun-21	MFC.PR.F	ANYTIME	25.50	3.57
Power Financial Corp Ser Q	PWF.PR.Q	Pfd-2H	P-1 (L)		2.235MM	\$16.80	\$0.534	10/06/17	10/31/17	3.18	Quarterly	90-Day T-Bill +1.60%		30-Jan-21	PWF.PR.P	ANYTIME	25.50	4.15
Royal Bank Ser AK	RY.PR.K	Pfd-2	P-2 (H)		2.421MM	\$24.39	\$0.617	10/25/17	11/24/17	2.53	Quarterly	90-Day T-Bill +1.93%	4.59	24-Feb-19	RY.PR.I	ANYTIME	25.50	5.99
Sun Life Financial Inc Ser 9QR	SLF.PR.J	Pfd-2	P-2 (H)		6.007MM	\$16.90	\$0.503	8/28/17	9/29/17	2.97	Quarterly	90-Day T-Bill +1.41%		30-Jun-20	SLF.PR.G	ANYTIME	25.50	3.88
Sun Life Financial Inc Ser 11QR	SLF.PR.K	NR	P-2 (H)		1.08MM	\$21.55	\$0.693	8/28/17	9/29/17	3.21	Quarterly	90-Day T-Bill +2.17%		30-Sep-21	SLF.PR.H	ANYTIME	25.50	4.19
TD Bank Ser T	TD.PR.T	Pfd-2H	P-2 (H)	CPD	4.613MM	\$24.49	\$0.534	7/06/17	7/31/17	2.18	Quarterly	90-Day T-Bill +1.60%	5.13	30-Jul-18	TD.PR.S	ANYTIME	25.50	6.70
TD Bank Ser Z	TD.PR.Z	Pfd-2H	P-2 (H)	CPD	4.518MM	\$24.43	\$0.554	7/06/17	7/31/17	2.27	Quarterly	90-Day T-Bill +1.68%	4.85	30-Oct-18	TD.PR.Y	ANYTIME	25.50	6.33

Floating Rate Preferreds

Issuer	RATING				Shares O/S	Historic Close	Exp Div Based on Last Pmt	Ex Div Date	Div Date	Current Yield	Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill	REDEMPTION				
	TSE Symbol	DBRS	S&P	ETF Inclusion										Conversion Priveledge Date	Convert Into	Date	Call Price	Int Equiv
Cumulative																		
Alma Ser 2 **DIV SUSPENDED**	AIM.PR.B	Pfd-5H	P-4(L)		2.947MM	\$10.36	\$1.088	6/14/17	12/29/17	10.50	Quarterly	90 Day T-Bill +3.75%		31-Mar-20	AIM.PR.A	ANYTIME	25.50	13.70
AltaGas Ser B	ALA.PR.B	Pfd-3/*	P-3 (H)/*-		2.489MM	\$20.20	\$0.815	9/14/17	9/29/17	4.03	Quarterly	90 Day T-Bill +2.66%		30-Sep-20	ALA.PR.A	ANYTIME	25.50	5.27
Atlantic Power Ser 3	AZP.PR.C	NR	P-5(H)		1.662MM	\$17.95	\$1.195	6/14/17	6/30/17	6.66	Quarterly	90 Day T-Bill +4.18%		31-Dec-19	AZP.PR.B	ANYTIME	25.50	8.69
BCE Inc. Ser AB (EXTENDED)	BCE.PR.B	Pfd-3	P-2 (L)	CPD	8.602MM	\$18.29	\$0.738	8/29/17	9/12/17	4.03	Monthly	50% < 100% of Prime		1-Sep-22	BCE.PR.A	ANYTIME	25.50	5.26
BCE Inc. Ser AD	BCE.PR.D	Pfd-3	P-2 (L)	CPD	14.93MM	\$18.30	\$0.738	8/29/17	9/12/17	4.03	Monthly	50% < 100% of Prime		1-Mar-18	BCE.PR.C	ANYTIME	25.50	5.26
BCE Inc. Ser AJ	BCE.PR.J	Pfd-3	P-2 (L)	CPD	8.05MM	\$18.09	\$0.738	8/29/17	9/12/17	4.08	Monthly	50% < 100% of Prime		1-Aug-21	BCE.PR.I	ANYTIME	25.50	5.32
BCE Inc. Ser S	BCE.PR.S	Pfd-3	P-2 (L)		3.606MM	\$18.33	\$0.738	8/29/17	9/12/17	4.02	Monthly	50% < 100% of Prime		1-Nov-21	BCE.PR.T	ANYTIME	25.50	5.25
BCE Inc. Ser Y	BCE.PR.Y	Pfd-3	P-2 (L)	CPD	8.772MM	\$18.14	\$0.738	8/29/17	9/12/17	4.07	Monthly	50% < 100% of Prime		1-Dec-17	BCE.PR.Z	ANYTIME	25.50	5.31
BCE Inc. Ser AE	BCE.PR.E	Pfd-3	P-2 (L)	CPD	9.292MM	\$18.27	\$0.738	8/29/17	9/12/17	4.04	Monthly	50% < 100% of Prime		1-Feb-20	BCE.PR.F	ANYTIME	25.50	5.27
BCE Inc. Ser AH	BCE.PR.H	Pfd-3	P-2 (L)	CPD	9.015MM	\$18.30	\$0.738	8/29/17	9/12/17	4.03	Monthly	50% < 100% of Prime		1-May-21	BCE.PR.G	ANYTIME	25.50	5.26
BCE Inc. Ser AN	BCE.PR.N	NR	P-2 (L)		1.953MM	\$18.25	\$0.673	8/29/17	9/30/17	3.68	Quarterly	90 Day T-Bill +2.09%		31-Mar-21	BCE.PR.M	ANYTIME	25.50	4.81
BCE Inc. Ser AL	BCE.PR.L	NR	P-2 (L)		2.254MM	\$17.35	\$0.620	8/29/17	9/30/17	3.57	Quarterly	90 Day T-Bill +1.88%		31-Dec-21	BCE.PR.K	ANYTIME	25.50	4.66
Bombardier Ser 2	BBD.PR.B	NR	P-5 (L)		5.812MM	\$10.80	\$0.738	8/29/17	9/15/17	6.83	Monthly	50% < 100% of Prime		1-Aug-17	BBD.PR.D	1-Aug-17	25.00	8.91
Brookfield Asset A Ser 2	BAM.PR.B	Pfd-2L	P-2	CPD	9.755MM	\$14.15	\$0.516	6/13/17	6/30/17	3.65	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.76
Brookfield Asset A Ser 4	BAM.PR.C	Pfd-2L	P-2		4MM	\$14.17	\$0.516	6/13/17	6/30/17	3.64	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.76
Brookfield Asset A Ser 8	BAM.PR.E	Pfd-2L	P-2		2.48MM	\$19.10	\$0.738	8/29/17	9/12/17	3.86	Monthly	50% < 100% of Prime		1-Nov-21	BAM.PR.G	ANYTIME	25.00	5.04
Brookfield Asset A Ser 13	BAM.PR.K	Pfd-2L	P-2	CPD	9.999MM	\$14.10	\$0.516	6/13/17	6/30/17	3.66	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.78
Brookfield Asset A Ser 25	BAM.PR.S	Pfd-2L	P-2		1.533MM	\$19.49	\$0.761	9/14/17	9/29/17	3.90	Quarterly	90 Day T-Bill +2.30%		30-Jun-21	BAM.PR.R	ANYTIME	25.00	5.09
Brookfield Office Prop Ser V	BPO.PR.X	Pfd-3	P-3H		1.805MM	\$13.25	\$0.516	7/27/17	8/11/17	3.90	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	5.09
Brookfield Office Prop Ser W	BPO.PR.W	Pfd-3	P-3H		3.817MM	\$13.12	\$0.516	7/27/17	8/11/17	3.93	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	5.14
Brookfield Office Prop Ser Y	BPO.PR.Y	Pfd-3	P-3H		2.848MM	\$13.22	\$0.516	7/27/17	8/11/17	3.91	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	5.10
Brookfield Office Prop Ser S	BPO.PR.S	Pfd-3	P-3H		1.117MM	\$22.27	\$1.020	9/14/17	9/29/17	4.58	Quarterly	90 Day T-Bill +3.48%		30-Sep-21	BPO.PR.R	ANYTIME	25.00	5.98
Brookfield Renewable Ser 2	BRF.PR.B	Pfd-3H	P-2 (L)		4.518MM	\$20.68	\$0.805	10/12/17	10/31/17	3.89	Quarterly	90 Day T-Bill +2.62%		30-Apr-20	BRF.PR.A	ANYTIME	25.50	5.08
Dundee Corp Ser 3	DC.PR.D	NR	NR		1.721MM	\$11.64	\$1.175	9/15/17	10/02/17	10.09	Quarterly	90 Day T-Bill +4.10%		30-Sep-19	DC.PR.B	ANYTIME	25.50	13.18
Emera Inc Ser B	EMA.PR.B	NR	P-2L		2.135MM	\$17.87	\$0.610	7/28/17	8/15/17	3.41	Quarterly	90 Day T-Bill +1.84%		15-Aug-20	EMA.PR.A	ANYTIME	25.50	4.46
Enbridge Ser C	ENB.PR.C	NR	P-2L		1.73MM	\$19.13	\$0.750	8/11/17	9/01/17	3.92	Quarterly	90 Day T-Bill +2.40%		1-Jun-22	ENB.PR.B	ANYTIME	25.50	5.12
Fairfax Financial Holdings Ser D	FFH.PR.D	Pfd-3	P-3		3.984MM	\$22.15	\$0.938	6/14/17	6/29/17	4.23	Quarterly	90 Day T-Bill +3.15%		31-Dec-19	FFH.PR.C	ANYTIME	25.50	5.53
Fairfax Financial Holdings Ser F	FFH.PR.F	Pfd-3	P-3		3.572MM	\$17.10	\$0.690	6/14/17	6/29/17	4.04	Quarterly	90 Day T-Bill +2.16%		31-Mar-20	FFH.PR.E	ANYTIME	25.50	5.27
Fairfax Financial Holdings Ser H	FFH.PR.H	Pfd-3	P-3		2.567MM	\$19.10	\$0.790	6/14/17	6/29/17	4.14	Quarterly	90 Day T-Bill +2.56%		30-Sep-20	FFH.PR.G	ANYTIME	25.50	5.40
Fairfax Financial Holdings Ser J	FFH.PR.J	Pfd-3	P-3		1.534MM	\$19.91	\$0.863	6/14/17	6/29/17	4.33	Quarterly	90 Day T-Bill +2.85%		31-Dec-20	FFH.PR.I	ANYTIME	25.50	5.65
First National Ser 2	FN.PR.B	Pfd-3	NR		1.113MM	\$13.10	\$0.668	6/28/17	7/14/17	5.10	Quarterly	90 Day T-Bill +2.07%		31-Mar-21	FN.PR.A	ANYTIME	25.50	6.65
Fortis Inc Ser I	FTS.PR.I	Pfd-3H	P-2		2.975MM	\$16.20	\$0.513	8/17/17	9/01/17	3.16	Quarterly	90 Day T-Bill +1.45%		1-Jun-20	FTS.PR.H	ANYTIME	25.50	4.13
GMP Capital Ser C	GMP.PR.C	Pfd-4H	NR		1.035MM	\$11.90	\$0.873	9/14/17	10/02/17	7.33	Quarterly	90 Day T-Bill +2.89%		31-Mar-21	GMP.PR.B	ANYTIME	25.50	9.57
Husky Energy Ser 2	HSE.PR.B	Pfd-2L	P-2L/*-		1.564MM	\$16.50	\$0.583	8/24/17	10/02/17	3.53	Quarterly	90 Day T-Bill +1.73%		31-Mar-21	HSE.PR.A	ANYTIME	25.50	4.61
Northland Power Inc Ser 2	NPL.PR.B	NR	P-3 (H)		1.499MM	\$18.60	\$0.850	6/16/17	6/30/17	4.57	Quarterly	90 Day T-Bill +2.80%		30-Sep-20	NPL.PR.A	ANYTIME	25.50	5.97
Power Corp. 1986 Ser	POW.PR.F	Pfd-2	P-2 (H)		390.578M	\$40.50	\$0.998	6/21/17	7/15/17	2.46	Quarterly	70% of Prime		N/A	N/A	ANYTIME	50.00	3.22
Power Finl. Ser A	PWF.PR.A	Pfd-2H	P-1 (L)		4MM	\$16.30	\$0.516	7/21/17	8/15/17	3.17	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.13
Shaw Communications Series B	SJR.PR.B	Pfd-3L	P-3		1.988MM	\$17.21	\$0.650	9/14/17	10/02/17	3.78	Quarterly	90-Day T-Bill +2.00%		30-Jun-21	SJR.PR.A	ANYTIME	25.00	4.93
Thomson Reuters Ser II	TRI.PR.B	Pfd-3H	P-2(L)		6MM	\$16.28	\$0.499	6/14/17	6/30/17	3.06	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00	4.00
TransAlta Ser B	TA.PR.E	NR	P-3		1.825MM	\$14.60	\$0.658	8/30/17	9/30/17	4.50	Quarterly	90-Day T-Bill +2.03%		31-Mar-21	TA.PR.D	ANYTIME	25.50	5.88
TransCanada Corp Ser 2	TRP.PR.F	Pfd-2L	P-2/*-	CPD	12.502MM	\$19.50	\$0.630	8/29/17	9/29/17	3.23	Quarterly	90-Day T-Bill +1.92%		31-Dec-19	TRP.PR.A	ANYTIME	25.50	4.22
TransCanada Corp Ser 4	TRP.PR.H	Pfd-2L/*	P-2/*-		5.467MM	\$15.06	\$0.470	8/29/17	9/29/17	3.12	Quarterly	90-Day T-Bill +1.28%		30-Jun-20	TRP.PR.B	ANYTIME	25.50	4.07
TransCanada Corp Ser 6	TRP.PR.I	Pfd-2L	P-2/*-		1.286MM	\$16.65	\$0.535	9/29/17	10/30/17	3.21	Quarterly	90-Day T-Bill +1.54%		30-Jan-21	TRP.PR.C	ANYTIME	25.50	4.19

Perpetual Preferreds (Continued)

Issuer	RATING				REDEMPTION							2022 REDEMPTION							
	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Historic Close	Div	Ex Div Date	Div Date	Current Yield	Worst Call Date	Price	Yield to Worst Call	Call Price	Potential Call Date	Yield to Call	Current Yield Int Equiv.	Equiv. Canada	Spread vs. Current Yield
Financial (Non-Cumulative)																			
Power Finl. 5.50% Ser R	PWF.PR.R	Pfd-2H	P-1 (L)	CPD	10MM	\$25.25	\$1.375	10/06/17	10/31/17	5.45	30-Apr-21	25.00	5.13				7.11	2.30	481
Power Finl. 4.80% Ser S	PWF.PR.S	Pfd-2H	P-1 (L)	CPD	12MM	\$22.92	\$1.200	10/06/17	10/31/17	5.24	30-Apr-22	25.00	6.80				6.83	2.30	453
Power Finl. 5.15% Ser V	PWF.PR.Z	Pfd-2H	P-1 (L)	CPD	10MM	\$24.77	\$1.288	10/06/17	10/31/17	5.20	30-Jul-26	25.00	5.49				6.79	2.30	448
Royal Bank 4.90% Ser W	RY.PR.W	NR	P-2 (H)	CPD	12MM	\$24.92	\$1.225	10/25/17	11/24/17	4.92	Rolling 30-day	25.00	12.11	25.00	31-Jan-22	4.84	6.42	2.30	411
Royal Bank 4.45% Ser AA	RY.PR.A	Pfd-2H	P-2 (H)	CPD	12MM	\$25.23	\$1.113	10/25/17	11/24/17	4.41	Rolling 30-day	25.00	-5.67	25.00	31-Jan-22	4.09	5.76	2.30	345
Royal Bank 4.70% Ser AB (REDEEMED)	RY.PR.B	Pfd-2H	P-2 (H)	CPD	12MM	\$25.09	\$0.438	7/24/17	8/24/17	1.74	27-Sep-17	25.00	1.49				2.28	2.30	(3)
Royal Bank 4.60% Ser AC	RY.PR.C	Pfd-2H	P-2 (H)	CPD	8MM	\$25.24	\$1.150	10/25/17	11/24/17	4.56	Rolling 30-day	25.00	-5.98	25.00	31-Jan-22	4.22	5.95	2.30	364
Royal Bank 4.50% Ser AD	RY.PR.D	Pfd-2H	P-2 (H)	CPD	10MM	\$25.36	\$1.125	10/25/17	11/24/17	4.44	Rolling 30-day	25.00	-12.39	25.00	31-Jan-22	4.01	5.79	2.30	349
Royal Bank 4.50% Ser AE	RY.PR.E	Pfd-2H	P-2 (H)	CPD	10MM	\$25.30	\$1.125	10/25/17	11/24/17	4.45	Rolling 30-day	25.00	-9.27	25.00	31-Jan-22	4.07	5.80	2.30	350
Royal Bank 4.45% Ser AF	RY.PR.F	Pfd-2H	P-2 (H)	CPD	8MM	\$25.23	\$1.113	10/25/17	11/24/17	4.41	Rolling 30-day	25.00	-5.44	25.00	31-Jan-22	4.09	5.76	2.30	345
Royal Bank 4.50% Ser AG	RY.PR.G	Pfd-2H	P-2 (H)	CPD	10MM	\$25.24	\$1.125	10/25/17	11/24/17	4.46	Rolling 30-day	25.00	-5.89	25.00	31-Jan-22	4.13	5.82	2.30	352
Sun Life Fin. 4.75% Ser 1	SLF.PR.A	Pfd-2	P-2 (H)	CPD	16MM	\$22.88	\$1.188	8/28/17	9/29/17	5.19	Rolling 30-day	25.00	141.35				6.78	2.30	447
Sun Life Fin. 4.80% Ser 2	SLF.PR.B	Pfd-2	P-2 (H)	CPD	13MM	\$22.85	\$1.200	8/28/17	9/29/17	5.25	Rolling 30-day	25.00	143.77				6.86	2.30	455
Sun Life Fin. 4.45% Ser 3	SLF.PR.C	Pfd-2	P-2 (H)	CPD	10MM	\$21.25	\$1.113	8/28/17	9/29/17	5.24	Rolling 30-day	25.00	294.81				6.83	2.30	453
Sun Life Fin. 4.45% Ser 4	SLF.PR.D	Pfd-2	P-2 (H)	CPD	12MM	\$21.24	\$1.113	8/28/17	9/29/17	5.24	Rolling 30-day	25.00	320.32				6.84	2.30	453
Sun Life Fin. 4.50% Ser 5	SLF.PR.E	Pfd-2	P-2 (H)	CPD	10MM	\$21.41	\$1.125	8/28/17	9/29/17	5.25	Rolling 30-day	25.00	277.68				6.86	2.30	456
Financial (Cumulative)																			
Brookfield Asset Mgmt 4.75% Ser 17	BAM.PR.M	Pfd-2L	P-2	CPD	8MM	\$21.81	\$1.188	9/14/17	9/29/17	5.44	Rolling 30-day	25.00	257.69				7.11	2.30	480
Brookfield Asset Mgmt 4.75% Ser 18	BAM.PR.N	Pfd-2L	P-2	CPD	8MM	\$21.75	\$1.188	9/14/17	9/29/17	5.46	Rolling 30-day	25.00	263.84				7.13	2.30	482
Brookfield Asset Mgmt 4.85% Ser 36	BAM.PF.C	Pfd-2L	P-2	CPD	8MM	\$22.32	\$1.213	9/14/17	9/29/17	5.43	31-Mar-22	25.00	7.91				7.09	2.30	479
Brookfield Asset Mgmt 4.90% Ser 37	BAM.PF.D	Pfd-2L	P-2	CPD	8MM	\$22.80	\$1.225	9/14/17	9/29/17	5.37	30-Sep-22	25.00	7.21				7.01	2.30	471
Energy (Cumulative)																			
Atlantic Power 4.85% Ser 1	AZP.PR.A	NR	P-5(H)		5MM	\$15.84	\$1.213	6/14/17	6/30/17	7.65	Rolling 30-day	25.00	1540.66				9.99	2.30	769
Brookfield Renewable Energy 5.00% Ser 5	BRF.PR.E	Pfd-3H	P-2 (L)		4.115MM	\$21.74	\$1.250	10/12/17	10/31/17	5.75	30-Apr-22	25.00	8.57				7.51	2.30	520
Brookfield Renewable Energy 5.00% Ser 6	BRF.PR.F	Pfd-3H	P-2 (L)	CPD	7MM	\$21.64	\$1.250	10/12/17	10/31/17	5.78	31-Jul-22	25.00	8.52				7.54	2.30	524
Brookfield Renew Part LP 5.59% Ser 5 ** (INTERES	BEP.PR.E	NR	P-2 (L)		2.885MM	\$23.52	\$1.398	10/12/17	10/31/17	5.94	30-Apr-22	25.00	7.25				7.76	2.30	545
CU Inc. 4.60% Ser 1	CIU.PR.A	Pfd-2H	P-2		4.6MM	\$22.05	\$1.150	8/08/17	9/01/17	5.22	Rolling 30-day	25.00	218.77				6.81	2.30	451
CDN Util. 4.90% Ser AA	CU.PR.D	Pfd-2H	P-2	CPD	6MM	\$23.65	\$1.225	8/08/17	9/01/17	5.18	1-Sep-21	25.00	6.47				6.76	2.30	446
CDN Util. 4.90% Ser BB	CU.PR.E	Pfd-2H	P-2		6MM	\$23.50	\$1.225	8/08/17	9/01/17	5.21	1-Sep-21	25.00	6.47				6.80	2.30	450
CDN Util. 4.50% Ser CC	CU.PR.F	Pfd-2H	P-2		7MM	\$21.73	\$1.125	8/08/17	9/01/17	5.18	1-Jun-22	25.00	7.86				6.76	2.30	446
CDN Util. 4.50% Ser DD	CU.PR.G	Pfd-2H	P-2	CPD	9MM	\$21.65	\$1.125	8/08/17	9/01/17	5.20	1-Jun-22	25.00	7.95				6.78	2.30	448
CDN Util. 5.25% Ser EE	CU.PR.H	Pfd-2H	P-2		5MM	\$24.90	\$1.313	8/08/17	9/01/17	5.27	1-Sep-23	25.25	5.24				6.88	2.30	458
Emera Inc. 4.50% Ser E	EMA.PR.E	NR	P-2 (L)		5MM	\$21.52	\$1.125	7/28/17	8/15/17	5.23	15-Aug-22	25.00	8.01				6.82	2.30	452
Enbridge 5.50% Ser A	ENB.PR.A	Pfd-3H	P-2L		5MM	\$25.18	\$1.375	8/11/17	9/01/17	5.46	Rolling 30-day	25.00	-4.72				7.13	2.30	483
Fortis Inc. 4.90% Ser F	FTS.PR.F	Pfd-3H	P-2		5MM	\$23.51	\$1.225	8/17/17	9/01/17	5.21	Rolling 30-day	25.00	96.42				6.80	2.30	450
Fortis Inc. 4.75% Ser J	FTS.PR.J	Pfd-3H	P-2	CPD	8MM	\$22.87	\$1.188	8/17/17	9/01/17	5.19	1-Dec-21	25.00	7.12				6.78	2.30	448
Innergex Renewable Energy Inc 5.75%	INE.PR.C	NR	P-3		2MM	\$22.81	\$1.438	9/28/17	10/16/17	6.30	15-Jan-22	25.00	8.51				8.23	2.30	592
Westcoast 5.50% Ser 7	W.PR.H	Pfd-2L	P-3 (H)**		6MM	\$24.70	\$1.375	9/28/17	10/15/17	5.57	Rolling 30-day	25.00	31.25				7.27	2.30	496
Westcoast 5.60% Ser 8	W.PR.J	Pfd-2L	P-3 (H)**	CPD	6MM	\$25.06	\$1.400	9/28/17	10/15/17	5.59	Rolling 30-day	25.00	10.92				7.29	2.30	499
Other (Cumulative)																			
Bombardier 6.25% Ser 4	BBD.PR.C	NR	P-5 (L)		9.4MM	\$18.04	\$1.563	10/12/17	10/31/17	8.66	Rolling 30-day	25.00	842.82				11.31	2.30	900
G. Weston Ltd. 5.8% Ser I	WN.PR.A	Pfd-3	P-3 (H)	CPD	9.4MM	\$25.69	\$1.450	8/29/17	9/15/17	5.64	Rolling 30-day	25.00	-33.97				7.37	2.30	506
G. Weston Ltd. 5.2% Ser III	WN.PR.C	Pfd-3	P-3 (H)	CPD	8MM	\$24.75	\$1.300	9/14/17	10/01/17	5.25	Rolling 30-day	25.00	30.41				6.86	2.30	455
G. Weston Ltd. 5.2% Ser IV	WN.PR.D	Pfd-3	P-3 (H)	CPD	8MM	\$24.74	\$1.300	9/14/17	10/01/17	5.25	Rolling 30-day	25.00	31.00				6.86	2.30	456
G. Weston Ltd. 4.75% Ser V	WN.PR.E	Pfd-3	P-3 (H)		8MM	\$22.67	\$1.188	9/14/17	10/01/17	5.24	Rolling 30-day	25.00	177.16				6.84	2.30	453
Loblaws Companies Ltd 5.3% Ser B	L.PR.B	Pfd-3	P-3 (H)	CPD	9MM	\$25.19	\$1.325	9/14/17	9/30/17	5.26	30-Jun-24	25.00	5.34				6.87	2.30	456

Split Shares based on single common share

Issue	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Historic Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR Int Equiv.	Equiv. Canada	Spread vs YTR
										Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst	Downsd Protect*			
BNS Split Corp. II 4.00%	BSC.PR.C	Pfd-2	NR	N/A	569.143M	\$20.00	\$0.788	6/13/17	6/22/17	22-Sep-20	19.71	3.78	22-Sep-17	19.71	-11.96	72.03%	4.93	0.85	408
New Comm Split 6.00% Class I	YCM.PR.A	NR	NR	N/A	2.812MM	\$5.15	\$0.300	8/29/17	9/08/17	1-Dec-19	5.00	4.44	1-Dec-19	5.00	4.44	56.52%	5.79	1.34	445
New Comm Split 7.50% Class II	YCM.PR.B	NR	NR	N/A	2.812MM	\$5.25	\$0.375	8/29/17	9/08/17	1-Dec-19	5.00	4.94	1-Dec-19	5.00	4.94	23.08%	6.45	1.34	511
Partners Value Split 4.35% Class AA Ser 3	PVS.PR.B	Pfd-2L	NR	N/A	7.637MM	\$25.20	\$1.088	8/18/17	9/07/17	10-Jan-19	25.00	3.45	10-Jan-19	25.00	3.45	78.95%	4.51	1.16	334
Partners Value Split 4.85% Class AA Ser 5	PVS.PR.C	Pfd-2L	NR	N/A	5MM	\$25.05	\$1.213	8/18/17	9/07/17	10-Dec-17	25.00	3.97	10-Dec-17	25.00	3.97	78.95%	5.18	0.85	433
Partners Value Split 4.5% Class AA Ser 6	PVS.PR.D	Pfd-2L	NR	N/A	8MM	\$25.38	\$1.125	8/18/17	9/07/17	8-Oct-21	25.00	4.01	8-Oct-21	25.00	4.01	78.95%	5.23	1.49	375
Partners Value Split 5.50% Class AA Ser 7	PVS.PR.E	Pfd-2L	NR	N/A	4MM	\$26.30	\$1.375	8/18/17	9/07/17	31-Oct-22	25.00	4.23	5-Oct-17	26.00	-8.76	78.95%	5.52	1.59	393
S Split Corp. 5.25%	SBN.PR.A	Pfd-3	NR	N/A	5.678MM	\$10.94	\$0.525	8/11/17	8/31/17	30-Nov-21	10.00	2.92	30-Nov-21	10.00	2.92	47.92%	3.81	1.49	232
TDb Split Inc. 5.25%	XTD.PR.A	NR	NR	N/A	3.392MM	\$10.25	\$0.525	8/29/17	9/08/17	1-Dec-19	10.00	3.95	1-Dec-19	10.00	3.95	34.04%	5.15	1.34	381

Split Shares based on an underlying portfolio of common shares

Issue	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Historic Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR Int Equiv.	Equiv. Canada	Spread vs YTR
										Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst	Downsd Protect*			
Allbanc Split Corp. 4.00%	ABK.PR.C	Pfd-2	NR	N/A	602.781M	\$31.65	\$1.265	8/22/17	9/08/17	9-Mar-18	31.64	3.95	10-Mar-18	31.64	3.92	68.43%	5.15	1.02	413
Allbanc Split Corp. II 4.75%	ALB.PR.C	Pfd-2	NR	N/A	586.436M	\$27.25	\$0.927	8/11/17	8/31/17	28-Feb-21	25.67	2.92	28-Feb-18	25.67	-7.62	65.70%	3.81	0.85	295
Big 8 Split Corp. Class D 4.50%	BIG.PR.D	Pfd-2	NR	N/A	1.719MM	\$10.50	\$0.450	8/29/17	9/15/17	15-Dec-18	10.00	0.48	15-Dec-18	10.00	0.48	62.15%	0.62	1.16	(54)
Brompton Life & Banc Split Corp. 4.75%	LBS.PR.A	Pfd-3	NR	N/A	16.42MM	\$10.17	\$0.475	6/28/17	7/17/17	29-Nov-18	10.00	3.45	29-Nov-18	10.00	3.45	47.29%	4.50	1.10	340
Brompton Lifeco Split 5.75%	LCS.PR.A	Pfd-4H	NR	N/A	3.07MM	\$10.30	\$0.575	7/27/17	8/15/17	29-Apr-19	10.00	3.40	29-Apr-19	10.00	3.40	36.79%	4.44	1.22	321
Brompton Oil Split Corp 5.00%	OSP.PR.A	Pfd-3	NR	N/A	2.8MM	\$9.82	\$0.500	6/28/17	7/17/17	31-Mar-20	10.00	6.16	31-Mar-20	10.00	6.16	29.03%	8.05	1.38	667
Brompton Split Banc 4.50%	SBC.PR.A	Pfd-3H	NR	N/A	7.385MM	\$10.12	\$0.450	6/28/17	7/17/17	30-Nov-17	10.00	-0.33	30-Nov-17	10.00	-0.33	56.08%	-0.43	#N/A	#N/A
Canadian Banc Corp	BK.PR.A	Pfd-3H	NR	N/A	12.845MM	\$10.30	\$0.500	8/29/17	9/08/17	1-Dec-18	10.00	2.27	1-Dec-18	10.00	2.27	54.34%	2.97	1.10	187
Cdn. Life Companies Split Corp 6.25%	LFE.PR.B	NR	NR	N/A	7.777MM	\$10.34	\$0.625	8/29/17	9/08/17	1-Dec-18	10.00	3.53	1-Dec-18	10.00	3.53	32.25%	4.61	1.10	351
Dividend 15 Split 5.25%	DFN.PR.A	Pfd-3	NR	N/A	32.371MM	\$10.23	\$0.525	8/29/17	9/08/17	1-Dec-19	10.00	4.04	1-Dec-19	10.00	4.04	47.31%	5.27	1.34	393
Dividend 15 Split II 5.25%	DF.PR.A	Pfd-3L	NR	N/A	10.69MM	\$10.17	\$0.525	8/29/17	9/08/17	1-Dec-19	10.00	4.32	1-Dec-19	10.00	4.32	35.11%	5.64	1.34	430
Div. Growth Split 5.25%	DGS.PR.A	Pfd-3	NR	N/A	21.932MM	\$10.13	\$0.525	8/29/17	9/15/17	29-Nov-19	10.00	4.50	29-Nov-19	10.00	4.50	40.44%	5.87	1.34	453
Financial 15 Split 5.25%	FTN.PR.A	Pfd-4H	NR	N/A	22.357MM	\$10.17	\$0.525	8/29/17	9/08/17	1-Dec-20	10.00	4.73	1-Dec-20	10.00	4.73	40.93%	6.17	1.42	475
Global Champions Split Corp 4.00%	GCS.PR.A	Pfd-2H	NR	N/A	2MM	\$25.20	\$1.000	6/28/17	7/14/17	31-Jul-19	25.00	3.80	30-Jul-19	25.25	3.81	67.28%	4.96	1.28	368
Global Resource Champions Split 6.25%	GRP.PR.A	Pfd-2L	NR	N/A	1.8MM	\$25.70	\$1.563	6/28/17	7/14/17	25-May-23	25.00	5.76	20-Sep-17	25.00	-45.47	57.93%	7.52	1.63	589
Newgrowth Corp. Ser 3 4.15%	NEW.PR.D	Pfd-2	NR	N/A	1.726MM	\$32.31	\$1.330	6/20/17	6/26/17	26-Jun-19	32.07	4.20	26-Jun-19	32.07	4.20	56.44%	5.49	1.28	420
North American Financial 15 5.25%	FFN.PR.A	Pfd-3L	NR	N/A	8.917MM	\$10.15	\$0.525	8/29/17	9/08/17	1-Dec-19	10.00	4.60	1-Dec-19	10.00	4.60	42.23%	6.01	1.34	466
Premium Income Corp 5.75%	PIC.PR.A	NR	NR	N/A	9.749MM	\$15.12	\$0.863	7/12/17	7/31/17	1-Nov-17	15.00	4.28	1-Nov-17	15.00	4.28	31.69%	5.59	0.85	474
Prime Dividend (floor rate 5.00%)	PDV.PR.A	Pfd-3H	NR	N/A	1.36MM	\$10.20	\$0.500	8/29/17	9/08/17	1-Dec-18	10.00	3.33	1-Dec-18	10.00	3.33	40.86%	4.35	1.10	325
US Financial 15 Split Pref 5.25%	FTU.PR.B	NR	NR	N/A	3.137MM	\$8.03	\$0.433	8/29/17	9/08/17	1-Dec-18	10.00	21.80	1-Dec-18	10.00	21.80	0.00%	28.46	1.10	2,736
World Financial Split 5.25%	WFS.PR.A	NR	NR	N/A	2.355MM	\$10.17	\$0.525	6/13/17	6/30/17	30-Jun-18	10.00	4.37	30-Jun-18	10.00	4.37	27.54%	5.71	1.06	464

Split Shares which pay Interest Distributions

Issue	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Historic Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR Int Equiv.	Equiv. Canada	Spread vs. YTR
										Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst	Downsd Protect*			
Brookfield SoundVest	BSD.PR.A	Pfd-5H	NR	N/A	2.24MM	\$10.00	\$0.600	8/29/17	9/15/17	31-Mar-20	10.00	5.86	15-Nov-17	10.00	0.00	17.36%	1.38	448	
Faircourt Split Trust	FCS.PR.C	Pfd-3L	NR	N/A	1.038MM	\$10.36	\$0.600	6/19/17	6/30/17	30-Jun-19	10.00	4.58	30-Jun-18	10.00	2.92	37.97%	1.28	330	
Top 10 Split Trust 6.25%	TXT.PR.A	NR	NR	N/A	5.859MM	\$12.97	\$0.781	6/13/17	6/30/17	31-Mar-21	12.50	5.45	31-Mar-21	12.50	5.45	24.06%	0.85	460	

© Restricted

© Convertible into Common Shares

* 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	Non-Investment Grade Credit
BBB-	P-2 (Low)	Pfd-2 (Low)		
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	

Important Disclosures

This material does not include or constitute an investment recommendation, and is not intended to take into account the particular investment objectives, financial conditions, or needs of individual clients. Before

Estimates and projections contained herein are our own as of the date hereof and are subject to change without notice. The information and opinions contained herein have been compiled or arrived at from sources believed reliable but no representation or warranty, express or implied, is made as to their accuracy or completeness. Neither SCI nor its affiliates accepts any liability whatsoever for any loss arising from any use of this report or its contents. This report is not, and is not to be construed as, an offer to sell or solicitation of an offer to buy any securities and/or commodity futures contracts. Directors, officers or employees of SCI may serve as directors of corporations referred to herein. SCI and/or its affiliates may have acted as financial advisor and/or underwriter for certain of the corporations mentioned herein and may have received and may receive remuneration for same. This research and all the information opinions and conclusions contained in it are protected by copyright. This report may not be reproduced in whole or in part, or referred to in any manner whatsoever, nor may the information, opinions, and conclusions contained in it be referred to without in each case the prior express consent of SCI. SCI is a wholly owned subsidiary of a Canadian chartered bank. SCI is regulated by FSA for conduct of investment business in the UK. U.S. Residents: Scotia Capital (USA) Inc., a wholly owned subsidiary of SCI, accepts responsibility for the contents herein, subject to the terms and limitations set out above. Any U.S. person wishing further information or to effect transactions in any security discussed herein should contact Scotia Capital (USA) Inc. at 212-225-6500.