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## Daily Preferred Share Analysis

9-Apr-18



Recommended

Ontario Multiplier Factor:

1.3054

Bank Prime

3.45%

### Retractable Preferreds

Issuer	Hard/Soft Call	Ticker	RATING		ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	RETRACTION (HOLDER)			REDEMPTION (ISSUER)		
			DBRS	S&P						Date	Price	Pre-tax YTR	Worst Case Call Date	Price	Yield to Worst
<b>Cumulative</b>															
BIRCHCLIFF ENER 7% Ser C	S	BIR.PR.C	NR	NR	N/A	2MM	\$24.50	\$1.75	03/14/2018	30-Jun-20	25.00	8.10	30-Jun-20	25.00	8.10
BROOKFIELD PPTY 5.25% Ser 1 US\$	H	BPS.PR.U	NR	NR	N/A	1MM	\$25.33	\$1.31	03/14/2018	Quarterly	25.00	N/A	Rolling 30-day	25.00	-17.34
BROOKFIELD PPTY 5.75% Ser 2	H	BPS.PR.A	NR	NR	N/A	1MM	\$25.30	\$1.44	03/14/2018	Quarterly	25.00	N/A	Rolling 30-day	25.00	-15.80
BROOKFIELD PPTY 5% Ser 3	H	BPS.PR.B	NR	NR	N/A	1MM	\$25.10	\$1.25	03/14/2018	Quarterly	25.00	N/A	Rolling 30-day	25.00	-5.36
BROOKFIELD PPTY 5.2% Ser 4	H	BPS.PR.C	NR	NR	N/A	1MM	\$25.40	\$1.30	03/14/2018	Quarterly	25.00	N/A	Rolling 30-day	25.00	-20.89
CAN GENL INVESTM 3.75% Ser 4	H	CGI.PR.D	Pfd-1L	NR	N/A	3MM	\$25.16	\$0.94	02/27/2018	15-Jun-22	25.00	3.90	15-Jun-22	25.00	3.90
DUNDEE CORP 7.5% Ser 5	S	DC.PR.E	NR	NR	N/A	3.295MM	\$24.65	\$1.88	03/16/2018	30-Jun-19	25.00	8.95	30-Jun-19	25.00	8.95
DREAM UNLIMITED 7% Ser 1	S	DRM.PR.A	NR	NR	N/A	4.006MM	\$7.28	\$0.50	03/14/2018	Quarterly	7.16	N/A	Rolling 30-day	7.16	-15.49
CANOE EIT INC FD 4.8% Ser 1	H	EIT.PR.A	Pfd-2H	NR	N/A	5.635MM	\$25.48	\$1.20	02/22/2018	15-Mar-24	25.00	4.50	15-Mar-24	25.00	4.50

Rate Reset Preferreds

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P								Reset/Call Date	Yield to Reset	Int Equiv. Yield	Reset Spread (bps)	% Change MTD
<b>Financial (Non-Cumulative)</b>																
BANK OF MONTREAL 3.39% Ser 16	06/23/2008	BMO.PR.M	Pfd-2H	P-2L	ZPR/CPD	6.267MM	\$24.87	\$0.85	04/30/2018	3.41	08/25/2018	6.02	7.86	165	0.24	-0.52
BANK OF MONTREAL 1.805% Ser 25	03/11/2011	BMO.PR.Q	Pfd-2H	P-2L	ZPR/CPD	9.426MM	\$22.47	\$0.45	04/30/2018	2.01	08/25/2021	5.17	6.75	115	1.03	-1.36
BANK NOVA SCOTIA 3.35% Ser 18 (REDEEM)	03/25/2008	BNS.PR.P	Pfd-2H	P-2M	ZPR/CPD	7.497MM	\$24.97	\$0.84	04/02/2018	3.35	4/26/2018	4.04	5.28	205	-0.79	-0.28
BANK NOVA SCOTIA 3.61% Ser 20	06/10/2008	BNS.PR.Q	Pfd-2H	P-2M	ZPR/CPD	8.039MM	\$25.06	\$0.90	04/02/2018	3.60	10/26/2018	2.89	3.77	170	-0.32	0.36
BANK NOVA SCOTIA 3.83% Ser 22	09/09/2008	BNS.PR.R	Pfd-2H	P-2M	ZPR/CPD	9.377MM	\$25.12	\$0.96	04/02/2018	3.81	01/26/2019	3.01	3.93	188	0.16	0.12
BANK NOVA SCOTIA 1.82% Ser 30	04/12/2010	BNS.PR.Y	Pfd-2H	P-2M	ZPR/CPD	6.143MM	\$23.31	\$0.46	04/02/2018	1.95	04/26/2020	5.29	6.91	100	-0.51	-0.09
BANK NOVA SCOTIA 2.063% Ser 32	02/01/2011	BNS.PR.Z	Pfd-2H	P-2M	ZPR/CPD	11.176MM	\$23.01	\$0.52	04/02/2018	2.24	02/02/2021	5.11	6.67	134	0.17	-0.04
EMPIRE LIFE INSU 5.75% Ser 1	02/16/2016	EML.PR.A	Pfd-2	NR	ZPR/CPD	5.98MM	\$26.15	\$1.44	03/16/2018	5.50	04/17/2021	4.09	5.34	499	0.00	-2.72
EQUITABLE GROUP 6.35% Ser 3	08/08/2014	EQB.PR.C	NR	NR	ZPR/CPD	3MM	\$24.99	\$1.59	03/14/2018	6.35	09/30/2019	6.52	8.51	478	-0.83	-1.88
GREAT-WEST LIFEC 2.176% Ser N	11/23/2010	GWO.PR.N	Pfd-2H	P-1L	ZPR	8.524MM	\$18.62	\$0.54	02/28/2018	2.92	12/31/2020	13.56	17.70	130	0.00	1.14
INDUSTRIAL ALL 3.777% Ser G	06/01/2012	IAG.PR.G	Pfd-2H	P-1L	ZPR/CPD	10MM	\$23.11	\$0.94	03/01/2018	4.09	06/30/2022	5.92	7.73	285	-0.69	-4.19
INDUSTRIAL ALL 4.8% Ser I	03/07/2018	IAG.PR.J	Pfd-2H	P-1L		6MM	\$25.11	\$1.20	#N/A N/A	4.78	03/31/2023	4.80	6.27	275	-0.55	#N/A N/A
INTACT FINANCIAL 3.396% Ser 1	07/12/2011	IFC.PR.A	Pfd-2	NR	ZPR/CPD	10MM	\$19.95	\$0.85	03/14/2018	4.26	12/31/2022	8.71	11.37	172	-2.21	-0.45
INTACT FINANCIAL 3.332% Ser 3	08/18/2011	IFC.PR.C	Pfd-2	NR	ZPR/CPD	8.405MM	\$23.01	\$0.83	03/14/2018	3.62	09/30/2021	5.92	7.73	266	-1.29	-1.03
MANULIFE-S 2.178% Ser 3	03/11/2011	MFC.PR.F	Pfd-2	P-2H	ZPR/CPD	6.336MM	\$18.68	\$0.54	02/20/2018	2.91	06/19/2021	12.00	15.67	141	-1.22	2.64
MANULIFE FIN COR 3.891% Ser 5	12/06/2011	MFC.PR.G	Pfd-2	P-2H	ZPR/CPD	8MM	\$24.33	\$0.97	02/20/2018	4.00	12/19/2021	4.76	6.21	290	-0.69	-1.66
MANULIFE FIN COR 4.312% Ser 1-7	02/22/2012	MFC.PR.H	Pfd-2	P-2H	ZPR/CPD	10MM	\$24.92	\$1.08	02/20/2018	4.33	03/19/2022	4.47	5.84	313	-0.88	-2.04
MANULIFE FIN COR 4.351% Ser 9	05/24/2012	MFC.PR.I	Pfd-2	P-2H	ZPR/CPD	10MM	\$24.69	\$1.09	02/20/2018	4.41	09/19/2022	4.82	6.29	286	-0.80	-1.52
MANULIFE FIN COR 4.73% Ser 11	12/04/2012	MFC.PR.J	Pfd-2	P-2H	ZPR/CPD	8MM	\$24.77	\$1.18	02/20/2018	4.77	03/19/2023	5.01	6.54	261	-0.68	0.28
MANULIFE FIN COR 3.8% Ser 13	06/21/2013	MFC.PR.K	Pfd-2	P-2H	ZPR/CPD	8MM	\$22.86	\$0.95	02/20/2018	4.16	09/19/2018	25.59	33.41	222	-0.65	0.70
MANULIFE FIN COR 3.9% Ser 15	02/25/2014	MFC.PR.L	Pfd-2	P-2H	ZPR/CPD	8MM	\$22.58	\$0.98	02/20/2018	4.32	06/19/2019	13.04	17.02	216	0.04	-0.27
MANULIFE FIN COR 3.9% Ser 17	08/15/2014	MFC.PR.M	Pfd-2	P-2H	ZPR/CPD	14MM	\$22.99	\$0.98	02/20/2018	4.24	12/19/2019	9.25	12.07	236	-1.79	-1.03
MANULIFE FIN COR 3.8% Ser 19	12/03/2014	MFC.PR.N	Pfd-2	P-2H	ZPR/CPD	10MM	\$22.75	\$0.95	02/20/2018	4.18	03/19/2020	9.04	11.80	230	-1.73	-2.40
MANULIFE FIN COR 5.6% Ser 21	02/25/2016	MFC.PR.O	Pfd-2	P-2H	ZPR/CPD	17MM	\$26.35	\$1.40	02/20/2018	5.31	06/19/2021	3.90	5.10	497	-0.34	-2.19
MANULIFE FIN COR 4.85% Ser 23	11/22/2016	MFC.PR.R	Pfd-2	P-2H	ZPR/CPD	19MM	\$25.87	\$1.21	02/20/2018	4.69	03/19/2022	3.97	5.19	383	-0.31	-1.49
MANULIFE FIN COR 4.7% Ser 25	02/20/2018	MFC.PR.Q	NR	P-2H	ZPR/CPD	10MM	\$25.05	\$1.18	#N/A N/A	4.69	06/19/2023	4.80	6.26	255	-0.32	#N/A N/A
POWER FINANCIAL 2.306% Ser P	06/29/2010	PWF.PR.P	Pfd-2H	P-1L	ZPR/CPD	8.965MM	\$19.45	\$0.58	04/06/2018	2.96	01/31/2021	11.66	15.22	160	-0.97	8.90
POWER FINANCIAL 4.2% Ser T	12/11/2013	PWF.PR.T	Pfd-2H	P-1L	ZPR/CPD	8MM	\$23.91	\$1.05	04/06/2018	4.39	01/31/2019	9.63	12.57	237	0.04	-2.88
ROYAL BK CANADA 3.52% Ser AJ	09/16/2008	RY.PR.I	Pfd-2H	P-2H	ZPR/CPD	13.579MM	\$25.04	\$0.88	04/24/2018	3.51	02/24/2019	3.87	5.05	193	0.08	-0.24
ROYAL BK CANADA 4.26% Ser AL	11/03/2008	RY.PR.L	Pfd-2H	P-2H	ZPR/CPD	12MM	\$25.21	\$1.07	04/24/2018	4.22	02/24/2019	3.93	5.13	267	-0.94	-0.59
SUN LIFE FINANCI 2.275% Ser 8R	05/25/2010	SLF.PR.G	Pfd-2	P-2H		5.193MM	\$18.98	\$0.57	02/28/2018	3.00	06/30/2020	15.32	19.99	141	-1.56	3.10
SUN LIFE FINANCI 2.842% Ser 10R	08/12/2011	SLF.PR.H	Pfd-2	P-2H	ZPR/CPD	6.92MM	\$21.49	\$0.71	02/28/2018	3.31	09/30/2021	7.51	9.80	217	-0.92	0.94
SUN LIFE FINANCI 3.806% Ser 12R	11/10/2011	SLF.PR.J	Pfd-2	P-2H	ZPR/CPD	12MM	\$23.85	\$0.95	02/28/2018	3.99	12/31/2021	5.21	6.80	273	0.21	-3.36
TORONTO DOM BANK 3.371% Ser S	06/11/2008	TD.PR.S	Pfd-2H	P-2H	ZPR/CPD	5.387MM	\$24.95	\$0.84	04/09/2018	3.38	07/31/2018	3.46	4.51	160	0.04	-0.60
TORONTO DOM BANK 3.5595% Ser Y	07/16/2008	TD.PR.Y	Pfd-2H	P-2H	ZPR/CPD	5.482MM	\$24.95	\$0.89	04/09/2018	3.57	10/31/2018	3.59	4.68	168	0.52	-0.32
<b>Financial (Cumulative)</b>																
BROOKFIELD ASSET 3.014% Ser 24	01/14/2010	BAM.PR.R	Pfd-2L	P-2M	ZPR/CPD	9.467MM	\$19.95	\$0.75	03/14/2018	3.78	06/30/2021	10.53	13.74	230	-2.01	-0.99
BROOKFIELD ASSET 3.471% Ser 26	10/29/2010	BAM.PR.T	Pfd-2L	P-2M	ZPR/CPD	10MM	\$20.33	\$0.87	03/14/2018	4.27	03/31/2022	9.24	12.06	231	-2.31	-2.26
BROOKFIELD ASSET 2.727% Ser 28-A	02/08/2011	BAM.PR.X	Pfd-2L	P-2M	ZPR/CPD	9.4MM	\$17.82	\$0.68	03/14/2018	3.83	06/30/2022	11.52	15.04	180	-0.22	1.48
BROOKFIELD ASSET 4.685% Ser 30	11/02/2011	BAM.PR.Z	Pfd-2L	P-2M	ZPR/CPD	10MM	\$24.29	\$1.17	03/14/2018	4.82	12/31/2022	5.42	7.08	296	-0.86	-1.62
BROOKFIELD ASSET 4.5% Ser 32	03/13/2012	BAM.PF.A	Pfd-2L	P-2M	ZPR/CPD	12MM	\$23.79	\$1.13	03/14/2018	4.73	09/30/2018	15.71	20.51	290	-0.88	-4.07
BROOKFIELD ASSET 4.2% Ser 34	09/12/2012	BAM.PF.B	Pfd-2L	P-2M	ZPR/CPD	10MM	\$23.06	\$1.05	03/14/2018	4.55	03/31/2019	12.99	16.96	263	-0.60	-3.92
BROOKFIELD ASSET 4.4% Ser 38	03/13/2014	BAM.PF.E	Pfd-2L	P-2M	ZPR/CPD	8MM	\$22.80	\$1.10	03/14/2018	4.82	03/31/2020	9.42	12.30	255	-0.74	-3.88
BROOKFIELD ASSET 4.5% Ser 40	06/05/2014	BAM.PF.F	Pfd-2L	P-2M	ZPR/CPD	12MM	\$24.09	\$1.13	03/14/2018	4.67	09/30/2019	7.23	9.44	286	-0.45	-2.07
BROOKFIELD ASSET 4.5% Ser 42	10/01/2014	BAM.PF.G	NR	P-2M	ZPR/CPD	12MM	\$23.55	\$1.13	03/14/2018	4.78	06/30/2020	7.43	9.69	284	-1.38	-4.19
BROOKFIELD PROP 3.782% Ser N	01/20/2010	BPO.PR.N	Pfd-3	P-3H	ZPR/CPD	11MM	\$20.20	\$0.95	06/14/2018	4.68	06/30/2021	10.99	14.34	307	-3.21	-2.42
BROOKFIELD PROP 4.161% Ser P	10/21/2010	BPO.PR.P	Pfd-3	P-3H	ZPR/CPD	12MM	\$20.27	\$1.04	06/14/2018	5.13	03/31/2022	10.11	13.20	300	-2.69	-2.78
BROOKFIELD OFFIC 4.155% Ser R	09/02/2011	BPO.PR.R	Pfd-3	P-3H	ZPR/CPD	8.883MM	\$22.00	\$1.04	06/14/2018	4.72	09/30/2021	8.21	10.71	348	-2.65	-1.26
BROOKFIELD OFFIC 4.6% Ser T	09/13/2012	BPO.PR.T	Pfd-3	P-3H	ZPR/CPD	10MM	\$22.01	\$1.15	06/14/2018	5.22	12/31/2018	23.36	30.49	316	-3.21	-3.04
BROOKFIELD OFFIC 4.75% Ser AA	10/23/2014	BPO.PR.A	Pfd-3	P-3H	ZPR/CPD	12MM	\$22.25	\$1.19	06/14/2018	5.34	12/31/2019	12.02	15.69	315	-4.30	-5.20

Rate Reset Preferreds (Cont'd)

Issuer	Issue Date	Ticker	RATING				ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P									Reset/Call Date	Yield to Reset	Int Equiv. Yield	Reset Spread (bps)	% Change MTD
<b>Financial (Cumulative)</b>																	
CANACCORD FINANC 3.885% Ser A	06/23/2011	CF.PR.A	Pfd-3L	NR			4.54MM	\$15.20	\$0.97	03/15/2018	6.39	09/30/2021	19.83	25.88	321	0.40	2.84
CANACCORD FINANC 4.993% Ser C	04/10/2012	CF.PR.C	Pfd-3L	NR			4MM	\$18.03	\$1.25	03/15/2018	6.92	06/30/2022	13.98	18.25	403	0.17	2.33
DUNDEE CORP 5.688% Ser 2	09/15/2009	DC.PR.B	NR	NR			3,479MM	\$11.88	\$1.42	03/16/2018	11.97	09/30/2019	63.41	82.78	410	-1.00	-4.35
ELEMENT FIN CORP 6.6% Ser A	12/17/2013	EFN.PR.A	Pfd-3H	NR		ZPR/CPD	4MM	\$19.45	\$1.65	03/15/2018	8.48	12/31/2018	44.71	58.36	471	-1.62	-21.95
ELEMENT FIN CORP 6.5% Ser C	03/07/2014	EFN.PR.C	Pfd-3H	NR		ZPR	5,126MM	\$19.41	\$1.63	03/15/2018	8.37	03/31/2019	34.92	45.59	481	-0.51	-22.36
ELEMENT FIN CORP 6.4% Ser E	06/18/2014	EFN.PR.E	Pfd-3H	NR		ZPR/CPD	5MM	\$18.00	\$1.60	03/15/2018	8.89	09/30/2019	31.01	40.48	472	-1.37	-27.27
ELEMENT FIN CORP 6.5% Ser G	05/29/2015	EFN.PR.G	Pfd-3H	NR		ZPR/CPD	6.9MM	\$19.59	\$1.63	03/15/2018	8.30	09/30/2020	17.59	22.97	534	0.36	-21.64
FAIRFAX FINL HLD 4.578% Ser C	10/05/2009	FFH.PR.C	Pfd-3H	P-3M		ZPR/CPD	6,016MM	\$23.40	\$1.14	03/14/2018	4.89	12/31/2019	8.71	11.38	315	-0.26	-2.05
FAIRFAX FINL HLD 2.91% Ser E	02/01/2010	FFH.PR.E	Pfd-3H	P-3M			3,967MM	\$18.70	\$0.73	03/14/2018	3.89	03/31/2020	18.53	24.18	216	-0.69	3.14
FAIRFAX FINL HLD 3.318% Ser G	07/28/2010	FFH.PR.G	Pfd-3H	P-3M		ZPR/CPD	7,433MM	\$20.18	\$0.83	03/14/2018	4.11	09/30/2020	12.57	16.41	256	-0.39	1.77
FAIRFAX FINL HLD 3.708% Ser I	10/05/2010	FFH.PR.I	Pfd-3H	P-3M		ZPR/CPD	10,466MM	\$21.26	\$0.93	03/14/2018	4.36	12/31/2020	10.12	13.21	285	0.90	2.11
FAIRFAX FINL HLD 4.671% Ser K	03/21/2012	FFH.PR.K	Pfd-3H	P-3M		ZPR/CPD	9.5MM	\$23.38	\$1.17	03/14/2018	4.99	03/31/2022	6.65	8.68	351	-0.43	-2.46
FAIRFAX FINL HLD 4.75% Ser M	03/03/2015	FFH.PR.M	Pfd-3H	P-3M		ZPR/CPD	9.2MM	\$24.90	\$1.19	03/14/2018	4.77	03/31/2020	5.04	6.58	398	0.32	-0.48
FIRST NATIONAL I 2.79% Ser 1	01/25/2011	FN.PR.A	Pfd-3	NR			2,887MM	\$13.52	\$0.70	03/28/2018	5.16	03/31/2021	25.28	33.00	207	-7.40	-6.11
GMP CAPITAL INC 3.611% Ser B	02/22/2011	GMP.PR.B	Pfd-4H	NR			3,565MM	\$12.17	\$0.90	03/14/2018	7.42	03/31/2021	30.58	39.92	289	-2.25	2.53
<b>Energy (Cumulative)</b>																	
ALGONQUIN POWER 4.5% Ser A	11/09/2012	AQN.PR.A	Pfd-3L	P-3H		ZPR/CPD	4.8MM	\$23.66	\$1.13	03/14/2018	4.75	12/31/2018	12.61	16.47	294	-1.58	-1.38
ALGONQUIN POWER 5% Ser D	03/05/2014	AQN.PR.D	Pfd-3L	P-3H			4MM	\$24.66	\$1.25	03/14/2018	5.07	03/31/2019	6.62	8.65	328	0.41	-1.75
ALTAGAS LTD 3.38% Ser A	08/19/2010	ALA.PR.A	Pfd-3 *	P-3H		ZPR/CPD	5,511MM	\$20.84	\$0.85	03/14/2018	4.05	09/30/2020	11.24	14.67	266	-2.16	-1.23
ALTAGAS LTD 5% Ser E	12/13/2013	ALA.PR.E	Pfd-3 *	P-3H		ZPR/CPD	8MM	\$23.74	\$1.25	03/14/2018	5.27	12/31/2018	12.67	16.54	317	-3.83	-5.34
ALTAGAS LTD 4.75% Ser G	07/03/2014	ALA.PR.G	Pfd-3 *	P-3H		ZPR/CPD	8MM	\$23.52	\$1.19	03/14/2018	5.05	09/30/2019	9.21	12.02	306	-3.61	-4.31
ALTAGAS LTD 5.29% Ser C US\$	06/06/2012	ALA.PR.U	Pfd-3 *	P-3H			8MM	\$25.00	\$1.32	03/14/2018	5.29	09/30/2022	5.29	7.03	358	0.04	-3.29
ATLANTIC PWR PFD 5.57% Ser 2	11/02/2009	AZP.PR.B	NR	P-5H			2,338MM	\$18.25	\$1.39	03/14/2018	7.63	12/31/2019	25.60	33.41	418	-0.87	-2.67
BIRCHCLIFF ENER 8.374% Ser A	08/08/2012	BIR.PR.A	NR	NR			2MM	\$24.75	\$2.09	03/14/2018	8.46	09/30/2022	8.75	11.42	683	1.94	-4.62
BROOKFIELD RENEW 3.355% Ser 1	03/10/2010	BRF.PR.A	Pfd-3H	P-2L		ZPR/CPD	5,482MM	\$21.90	\$0.84	04/12/2018	3.83	04/30/2020	10.70	13.97	262	0.23	1.48
BROOKFIELD RENEW 4.4% Ser 3	10/11/2012	BRF.PR.C	Pfd-3H	P-2L		ZPR/CPD	10MM	\$24.05	\$1.10	04/12/2018	4.57	07/31/2019	8.21	10.72	294	0.88	-1.72
CAPITAL POWER 3.06% Ser 1	12/16/2010	CPX.PR.A	Pfd-3L	P-3M			5MM	\$17.14	\$0.77	03/15/2018	4.46	12/31/2020	17.97	23.46	217	-2.28	5.48
CAPITAL POWER 4.6% Ser 3	12/18/2012	CPX.PR.C	Pfd-3L	P-3M		ZPR/CPD	6MM	\$22.75	\$1.15	03/15/2018	5.05	12/31/2018	18.53	24.19	323	-1.81	3.60
CAPITAL POWER 4.5% Ser 5	03/14/2013	CPX.PR.E	Pfd-3L	P-3M		ZPR/CPD	8MM	\$22.28	\$1.13	03/15/2018	5.05	06/30/2018	61.39	80.13	315	-1.63	3.82
CAPSTONE INFRAS 3.271% Ser A	06/30/2011	CSE.PR.A	NR	NR			3MM	\$13.55	\$0.82	04/12/2018	6.04	07/31/2021	24.28	31.69	271	-0.37	1.50
CANADIAN UTILIT 3.4% Ser Y	09/21/2011	CU.PR.C	Pfd-2H	P-2M		ZPR/CPD	13MM	\$21.67	\$0.85	05/09/2018	3.92	06/01/2022	7.34	9.58	240	-0.69	-2.17
CIJ INC 2.24% Ser 4	12/02/2010	CIJ.PR.C	Pfd-2H	P-2M			3MM	\$16.69	\$0.56	05/09/2018	3.36	06/01/2021	16.16	21.09	136	-2.74	2.27
EMERA INC 2.555% Ser A	06/02/2010	EMA.PR.A	NR	P-2L			3,865MM	\$18.62	\$0.64	01/31/2018	3.43	08/15/2020	16.03	20.93	184	-1.22	2.03
EMERA INC 4.1% Ser C	06/07/2012	EMA.PR.C	NR	P-2L		ZPR/CPD	10MM	\$23.60	\$1.03	01/31/2018	4.34	08/15/2018	23.55	30.74	265	-0.80	-2.88
EMERA INC 4.25% Ser F	06/09/2014	EMA.PR.F	NR	P-2L		ZPR	8MM	\$23.50	\$1.06	01/31/2018	4.52	02/15/2020	8.18	10.68	263	-1.05	-3.96
ENBRIDGE INC 3.415% Ser B	09/30/2011	ENB.PR.B	Pfd-3H	P-2L		ZPR/CPD	18,27MM	\$18.19	\$0.85	02/14/2018	4.69	06/01/2022	11.97	15.63	240	-1.73	-2.73
ENBRIDGE INC 4.46% Ser D	11/23/2011	ENB.PR.D	Pfd-3H	P-2L		ZPR/CPD	18MM	\$19.29	\$1.12	02/14/2018	5.78	03/01/2023	10.64	13.89	237	-2.13	-2.23
ENBRIDGE INC 4% Ser F	01/18/2012	ENB.PR.F	Pfd-3H	P-2L		ZPR/CPD	20MM	\$19.49	\$1.00	02/14/2018	5.13	06/01/2018	211.59	276.21	251	-2.26	-4.55
ENBRIDGE INC 4% Ser H	03/29/2012	ENB.PR.H	Pfd-3H	P-2L		ZPR/CPD	14MM	\$18.26	\$1.00	02/14/2018	5.48	09/01/2018	96.31	125.73	212	-1.56	-3.39
ENBRIDGE INC 4% Ser N	07/17/2012	ENB.PR.N	Pfd-3H	P-2L		ZPR/CPD	18MM	\$20.05	\$1.00	02/14/2018	4.99	12/01/2018	41.63	54.34	265	-1.96	-3.74
ENBRIDGE INC 4% Ser P	09/13/2012	ENB.PR.P	Pfd-3H	P-2L		ZPR/CPD	16MM	\$19.56	\$1.00	02/14/2018	5.11	03/01/2019	33.93	44.29	250	-1.61	-3.79
ENBRIDGE INC 4% Ser R	12/05/2012	ENB.PR.T	Pfd-3H	P-2L		ZPR/CPD	16MM	\$19.41	\$1.00	02/14/2018	5.15	06/01/2019	28.05	36.62	250	-1.62	-3.91
ENBRIDGE INC 4% Ser 3	06/06/2013	ENB.PR.Y	Pfd-3H	P-2L		ZPR/CPD	24MM	\$19.00	\$1.00	02/14/2018	5.26	09/01/2019	25.42	33.18	238	-1.66	-3.80
ENBRIDGE INC 4.4% Ser 7	12/12/2013	ENB.PR.J	Pfd-3H	P-2L		ZPR/CPD	10MM	\$20.25	\$1.10	02/14/2018	5.43	03/01/2019	30.17	39.38	257	-1.70	-2.97
ENBRIDGE INC 4.4% Ser 9	03/13/2014	ENB.PR.A	Pfd-3H	P-2L		ZPR/CPD	11MM	\$20.22	\$1.10	02/14/2018	5.44	12/01/2019	18.53	24.19	266	-0.93	-4.31
ENBRIDGE INC 4.4% Ser 11	05/12/2014	ENB.PR.C	Pfd-3H	P-2L		ZPR/CPD	20MM	\$20.14	\$1.10	02/14/2018	5.46	03/01/2020	16.94	22.11	264	-0.98	-4.32
ENBRIDGE INC 4.4% Ser 13	07/17/2014	ENB.PR.E	Pfd-3H	P-2L		ZPR/CPD	14MM	\$20.12	\$1.10	02/14/2018	5.47	06/01/2020	15.57	20.32	266	-1.81	-4.46
ENBRIDGE INC 4.4% Ser 15	09/23/2014	ENB.PR.G	Pfd-3H	P-2L		ZPR/CPD	11MM	\$20.25	\$1.10	02/14/2018	5.43	09/01/2020	14.15	18.47	268	-0.98	-5.33
ENBRIDGE INC 4.887% Ser J US\$	04/19/2012	ENB.PR.U	Pfd-3H	P-2L			8MM	\$21.78	\$1.22	02/14/2018	5.61	06/01/2022	8.79	11.47	305	-1.63	-8.83
ENBRIDGE INC 4.959% Ser L US\$	05/23/2012	ENB.PR.U	Pfd-3H	P-2L			16MM	\$21.83	\$1.24	02/14/2018	5.68	09/01/2022	9.46	12.35	315	-1.18	-8.74
ENBRIDGE INC 4% Ser 1 US\$	03/27/2013	ENB.PR.V	Pfd-3H	P-2L			16MM	\$23.80	\$1.00	02/14/2018	4.20	06/01/2018	43.87	57.26	314	-0.04	-1.57
ENBRIDGE INC 4.4% Ser 5 US\$	09/27/2013	ENB.PR.V	Pfd-3H	P-2L			8MM	\$21.95	\$1.10	02/14/2018	5.01	03/01/2019	20.36	26.57	282	-0.32	-6.60

Rate Reset Preferreds (Cont'd)

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P								Reset/Call Date	Yield to Reset	Int Equiv. Yield	Reset Spread (bps)	% Change MTD
<b>Energy (Cumulative)</b>																
FORTIS INC 3.883% Ser G	05/23/2008	FTS.PR.G	Pfd-3H	P-2M	ZPR/CPD	9.2MM	\$21.70	\$0.97	05/17/2018	4.47	09/01/2018	43.76	57.12	213	0.05	-0.55
FORTIS INC 2.5% Ser H	01/26/2010	FTS.PR.H	Pfd-3H	P-2M	ZPR	7.025MM	\$17.59	\$0.63	05/17/2018	3.55	06/01/2020	20.04	26.16	145	-1.12	-2.49
FORTIS INC 4% Ser K	07/18/2013	FTS.PR.K	Pfd-3H	P-2M	ZPR/CPD	10MM	\$21.40	\$1.00	05/17/2018	4.67	03/01/2019	22.90	29.89	205	-0.74	-0.93
FORTIS INC 4.1% Ser M	09/19/2014	FTS.PR.M	Pfd-3H	P-2M	ZPR/CPD	24MM	\$23.50	\$1.03	05/17/2018	4.36	12/01/2019	8.35	10.90	248	-0.09	-1.05
INNERGEX RENEWAB 3.608% Ser A	09/14/2010	INE.PR.A	NR	P-3M		3.4MM	\$18.35	\$0.90	03/28/2018	4.92	01/15/2021	15.64	20.41	279	-0.49	5.89
HUSKY ENERGY INC 2.404% Ser 1	03/18/2011	HSE.PR.A	Pfd-2L	P-2L	ZPR/CPD	10.436MM	\$17.60	\$0.60	03/19/2018	3.41	03/31/2021	14.97	19.55	173	-1.07	2.74
HUSKY ENERGY INC 4.5% Ser 3	12/09/2014	HSE.PR.C	Pfd-2L	P-2L	ZPR/CPD	10MM	\$24.48	\$1.13	03/19/2018	4.60	12/31/2019	5.87	7.66	313	-1.17	-1.21
HUSKY ENERGY INC 4.5% Ser 5	03/04/2015	HSE.PR.E	Pfd-2L	P-2L	ZPR/CPD	8MM	\$24.80	\$1.13	03/19/2018	4.54	03/31/2020	5.00	6.53	357	-0.72	-0.68
HUSKY ENERGY INC 4.6% Ser 7	06/17/2015	HSE.PR.G	Pfd-2L	P-2L	ZPR/CPD	6MM	\$25.00	\$1.15	03/19/2018	4.60	06/30/2020	4.67	6.09	352	-0.24	0.00
NORTHLAND POWER 3.51% Ser 1	07/28/2010	NPI.PR.A	NR	P-3H		4.501MM	\$19.44	\$0.88	03/19/2018	4.51	09/30/2020	14.43	18.83	280	-1.27	1.83
NORTHLAND POWER 5.08% Ser 3	05/24/2012	NPI.PR.C	NR	P-3H	ZPR/CPD	4.8MM	\$24.15	\$1.27	03/19/2018	5.26	12/31/2022	5.98	7.80	346	0.21	-1.27
PEMBINA PIPELINE 4.25% Ser 1	07/26/2013	PPL.PR.A	Pfd-3	P-3H	ZPR/CPD	10MM	\$21.82	\$1.06	04/30/2018	4.87	12/01/2018	27.41	35.78	247	-3.92	0.18
PEMBINA PIPELINE 4.7% Ser 3	10/02/2013	PPL.PR.C	Pfd-3	P-3H	ZPR/CPD	6MM	\$22.30	\$1.18	04/30/2018	5.27	03/01/2019	18.80	24.54	260	-2.36	-0.80
PEMBINA PIPELINE 5% Ser 5	01/16/2014	PPL.PR.E	Pfd-3	P-3H	ZPR/CPD	10MM	\$23.62	\$1.25	26-Apr-18	5.29	06/01/2019	10.73	14.00	300	-2.28	-2.60
PEMBINA PIPELINE 4.5% Ser 7	09/11/2014	PPL.PR.G	Pfd-3	P-3H	ZPR/CPD	10MM	\$23.22	\$1.13	26-Apr-18	4.84	12/01/2019	9.57	12.50	294	-2.44	-1.48
PEMBINA PIPELINE 4.75% Ser 9	04/10/2015	PPL.PR.I	Pfd-3	P-3H	ZPR/CPD	9MM	\$25.03	\$1.19	26-Apr-18	4.74	12/01/2020	4.91	6.41	391	-0.48	-1.57
PEMBINA PIPELINE 4.464% Ser 15	10/05/2017	PPL.PR.O	Pfd-3	P-3H	ZPR/CPD	8MM	\$23.29	\$1.12	06/14/2018	4.79	09/30/2022	6.27	8.18	292	-1.81	-0.89
PEMBINA PIPELINE 5% Ser 17	10/05/2017	PPL.PR.Q	Pfd-3	P-3H	ZPR/CPD	6MM	\$23.60	\$1.25	06/14/2018	5.30	03/31/2019	11.35	14.82	301	-2.16	-1.01
PEMBINA PIPELINE 5% Ser 19	10/05/2017	PPL.PR.S	Pfd-3	P-3H	ZPR/CPD	8MM	\$25.21	\$1.25	06/14/2018	4.96	06/30/2020	4.67	6.10	427	-0.79	-0.90
TRANSALTA CORP 2.709% Ser A	12/10/2010	TA.PR.D	Pfd-3L	P-3M	ZPR/CPD	10.175MM	\$14.59	\$0.68	02/28/2018	4.64	03/31/2021	22.29	29.10	203	-1.82	2.75
TRANSALTA CORP 4.027% Ser C	11/30/2011	TA.PR.F	Pfd-3L	P-3M	ZPR/CPD	11MM	\$18.14	\$1.01	02/28/2018	5.55	06/30/2022	12.64	16.49	310	-1.84	-0.38
TRANSALTA CORP 5.194% Ser E	08/10/2012	TA.PR.H	Pfd-3L	P-3M	ZPR/CPD	9MM	\$21.25	\$1.30	02/28/2018	6.11	09/30/2022	9.42	12.30	365	-1.16	-2.88
TRANSALTA CORP 5.3% Ser G	08/15/2014	TA.PR.J	Pfd-3L	P-3M	ZPR/CPD	6.6MM	\$22.20	\$1.33	02/28/2018	5.97	09/30/2019	13.99	18.26	380	-0.89	-0.09
TRANSCANADA 3.266% Ser 1	09/30/2009	TRP.PR.A	Pfd-2L	P-2M	ZPR/CPD	9.498MM	\$20.01	\$0.82	02/27/2018	4.08	12/31/2019	16.96	22.14	192	-2.34	-0.50
TRANSCANADA 2.152% Ser 3	03/11/2010	TRP.PR.B	Pfd-2L	P-2M	ZPR/CPD	8.533MM	\$16.75	\$0.54	02/27/2018	3.21	06/30/2020	21.22	27.70	128	-1.18	1.95
TRANSCANADA 2.263% Ser 5	06/29/2010	TRP.PR.C	Pfd-2L	P-2M	ZPR/CPD	12.714MM	\$17.56	\$0.57	03/29/2018	3.22	01/30/2021	15.51	20.24	154	-2.39	2.09
TRANSCANADA 4% Ser 7	03/04/2013	TRP.PR.D	Pfd-2L	P-2M	ZPR/CPD	24MM	\$22.00	\$1.00	03/29/2018	4.55	04/30/2019	16.44	21.46	238	-0.90	-2.87
TRANSCANADA 4.25% Ser 9	01/20/2014	TRP.PR.E	Pfd-2L	P-2M	ZPR/CPD	18MM	\$21.98	\$1.06	03/29/2018	4.83	10/30/2019	12.80	16.71	235	-1.17	-6.31
TRANSCANADA 3.8% Ser 11	03/02/2015	TRP.PR.G	Pfd-2L	P-2M	ZPR/CPD	10MM	\$23.61	\$0.95	01/30/2018	4.02	11/30/2020	6.30	8.22	296	-1.21	-3.63
VALENER INC 4.62% Ser A	06/06/2012	VNR.PR.A	Pfd-2L	NR		4MM	\$24.42	\$1.16	04/06/2018	4.73	10/15/2022	5.19	6.77	281	-0.85	-2.40
<b>Other (Cumulative)</b>																
AIMIA INC 4.5% Ser 1 *DIV SUSPENDED*	01/20/2010	AIM.PR.A	Pfd-5H	P-4L		3.953MM	\$10.00	\$1.13	06/14/2017	11.25	03/31/2020	57.43	74.97	375	-7.66	-21.26
AIMIA INC 6.25% Ser 3 *DIV SUSPENDED*	01/15/2014	AIM.PR.C	Pfd-5H	P-4L		6MM	\$10.40	\$1.56	06/14/2017	15.02	03/31/2019	113.36	147.99	420	-5.45	-21.80
BCE INC 2.954% Ser AK	07/05/2011	BCE.PR.K	Pfd-3	P-2L	ZPR/CPD	22.746MM	\$19.30	\$0.74	02/27/2018	3.83	12/31/2021	10.55	13.77	188	-0.31	4.04
BCE INC 2.764% Ser AM	09/19/2014	BCE.PR.M	Pfd-3	P-2L	ZPR/CPD	9.547MM	\$19.65	\$0.69	02/27/2018	3.52	03/31/2021	11.39	14.87	209	-2.00	0.98
BCE INC 4.26% Ser AO	09/19/2014	BCE.PR.O	Pfd-3	P-2L	ZPR/CPD	4.6MM	\$24.63	\$1.07	02/27/2018	4.32	03/31/2022	4.77	6.22	309	-1.20	-3.26
BCE INC 4.25% Ser AQ	09/19/2014	BCE.PR.Q	Pfd-3	P-2L	ZPR/CPD	9.2MM	\$23.95	\$1.06	02/27/2018	4.44	09/30/2018	13.93	18.19	264	-1.44	0.80
SHAW COMMUNICAT 2.791% Ser A	05/31/2011	SJR.PR.A	Pfd-3L	P-3M	ZPR/CPD	10.012MM	\$18.20	\$0.70	03/14/2018	3.83	06/30/2021	13.36	17.44	200	-0.66	3.47

Minimum/Floor Rate Reset Preferreds

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	Reset Date	REDEMPTION		PERFORMANCE	
			DBRS	S&P									Yield to Reset	Int Equiv. Yield	Reset Spread (bps)	% Change MTD
<b>Financial (Cumulative)</b>																
BROOKFIELD ASSET 5% Ser 44	10/02/2015	BAM.PF.H	Pfd-2L	P-2M	ZPR/CPD	10MM	\$25.60	\$1.25	03/14/2018	4.88	12/31/2020	4.12	5.38	417	-0.58	-3.10
BROOKFIELD ASSET 4.8% Ser 46	11/18/2016	BAM.PF.I	Pfd-2L	P-2M	ZPR	12MM	\$25.54	\$1.20	03/14/2018	4.70	03/31/2022	4.25	5.54	385	-1.01	-2.96
BROOKFIELD ASSET 4.75% Ser 48	09/13/2017	BAM.PF.J	Pfd-2L	P-2M	ZPR/CPD	12MM	\$25.28	\$1.19	03/14/2018	4.70	12/31/2022	4.52	5.90	310	-0.47	-1.83
BROOKFIELD 6% Ser CC	04/27/2016	BPO.PR.C	Pfd-3	P-3H	ZPR/CPD	8MM	\$26.00	\$1.50	06/14/2018	5.77	06/30/2021	4.72	6.16	518	-0.57	-1.89
BROOKFIELD 5.1% Ser EE	02/17/2017	BPO.PR.E	Pfd-3	P-3H	ZPR/CPD	11MM	\$24.86	\$1.28	06/14/2018	5.13	03/31/2022	5.30	6.92	396	-1.04	-1.70
BROOKFIELD 4.85% Ser GG	05/04/2017	BPO.PR.G	Pfd-3	P-3H	ZPR/CPD	11MM	\$23.96	\$1.21	06/14/2018	5.06	06/30/2022	6.01	7.85	374	-1.88	-2.52
BROOKFIELD 4.85% Ser II	12/07/2017	BPO.PR.I	Pfd-3	P-3H	ZPR/CPD	10MM	\$23.67	\$1.21	06/14/2018	5.12	12/31/2022	6.20	8.09	323	-1.74	-2.51
ECN CAPITAL CORP 6.5% Ser A	12/02/2016	ECN.PR.A	Pfd-3L	NR	ZPR/CPD	4MM	\$23.16	\$1.63	03/16/2018	7.02	12/31/2021	8.91	11.63	544	0.92	-7.40
ECN CAPITAL CORP 6.25% Ser C	05/25/2017	ECN.PR.C	Pfd-3L	NR	ZPR/CPD	4MM	\$21.50	\$1.56	03/16/2018	7.27	06/30/2022	10.45	13.64	519	0.70	-9.09
ELEMENT FLEET MA 5.75% Ser I	05/05/2017	EFN.PR.I	Pfd-3H	NR	ZPR/CPD	6MM	\$17.72	\$1.44	03/15/2018	8.11	06/30/2022	15.30	19.97	464	-0.06	-29.18
<b>Energy (Cumulative)</b>																
ALTAGAS LTD 5.25% Ser I	11/23/2015	ALA.PR.I	Pfd-3 *	P-3H	ZPR	8MM	\$25.30	\$1.31	03/14/2018	5.19	12/31/2020	4.84	6.32	419	-1.44	-3.14
ALTAGAS LTD 5% Ser K	02/22/2017	ALA.PR.K	NR	P-3H	ZPR/CPD	12MM	\$25.00	\$1.25	03/14/2018	5.00	03/31/2022	5.04	6.58	380	-1.46	-2.87
CAPITAL POWER 6% Ser 7	10/04/2016	CPX.PR.G	Pfd-3L	P-3M	ZPR/CPD	8MM	\$25.82	\$1.50	03/15/2018	5.81	12/31/2021	5.08	6.63	526	-0.92	-0.31
CAPITAL POWER 5.75% Ser 9	08/09/2017	CPX.PR.I	Pfd-3L	P-3M	ZPR/CPD	6MM	\$25.29	\$1.44	03/15/2018	5.68	09/30/2022	5.50	7.18	412	-0.75	-1.33
CANADIAN UTILITI 4.5% Ser FF	09/24/2015	CU.PR.I	Pfd-2H	P-2M	ZPR/CPD	10MM	\$25.94	\$1.13	05/09/2018	4.34	12/01/2020	3.21	4.18	369	-1.97	-1.22
ENBRIDGE INC 5.15% Ser 17	11/23/2016	ENB.PF.I	Pfd-3H	P-2L	ZPR/CPD	30MM	\$24.81	\$1.29	02/14/2018	5.19	03/01/2022	5.53	7.21	414	-2.09	-3.35
ENBRIDGE INC 4.9% Ser 19	12/11/2017	ENB.PF.K	Pfd-3H	P-2L	ZPR/CPD	20MM	\$23.70	\$1.23	05/14/2018	5.17	03/01/2023	6.27	8.18	317	-3.07	-5.01
KINDER MORGAN CA 5.25% Ser 1	08/15/2017	KML.PR.A	Pfd-3H	P-3H	ZPR/CPD	12MM	\$25.12	\$1.31	01/30/2018	5.22	11/15/2022	5.33	6.96	365	-0.99	-2.45
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	5.19	02/15/2023	5.33	6.95	351	-0.12	-0.12
PEMBINA PIPELINE 5.75% Ser 11	01/15/2016	PPL.PR.K	Pfd-3	P-3H	ZPR/CPD	6.8MM	\$26.07	\$1.44	04/30/2018	5.51	03/01/2021	4.40	5.74	500	-0.53	-1.03
PEMBINA PIPELINE 5.75% Ser 13	04/27/2016	PPL.PR.M	Pfd-3	P-3H	ZPR/CPD	10MM	\$26.12	\$1.44	04/30/2018	5.50	06/01/2021	4.43	5.78	496	-0.42	-0.72
PEMBINA PIPELINE 4.9% Ser 21	12/07/2017	PPL.PF.A	Pfd-3	P-3H	ZPR/CPD	16MM	\$24.90	\$1.23	04/30/2018	4.92	03/01/2023	5.12	6.68	326	-1.11	-0.92
TRANSCANADA 5.5% Ser 13	04/20/2016	TRP.PR.J	Pfd-2L	P-2M	ZPR/CPD	20MM	\$26.35	\$1.38	01/30/2018	5.22	05/31/2021	3.87	5.06	469	-0.19	-1.16
TRANSCANADA 4.9% Ser 15	11/21/2016	TRP.PR.K	Pfd-2L	P-2M	ZPR/CPD	40MM	\$25.75	\$1.23	01/30/2018	4.76	05/31/2022	4.26	5.56	385	-1.15	-1.53
WESTCOAST ENERGY 5.25% Ser 10	12/15/2015	W.PR.K	Pfd-2L	P-2L	ZPR	4.6MM	\$25.68	\$1.31	03/28/2018	5.11	01/15/2021	4.18	5.46	426	-0.39	-1.57
WESTCOAST ENERGY 5.2% Ser 12	08/30/2016	W.PR.M	Pfd-2L	P-2L	ZPR/CPD	12MM	\$25.61	\$1.30	03/28/2018	5.08	10/15/2021	4.43	5.78	452	-0.85	-2.07

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

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	Reset Date	REDEMPTION		PERFORMANCE	
			DBRS	S&P									Yield to Reset	Reset Spread (bps)	% Change MTD	% Change YTD
<b>Cumulative</b>																
ARTIS REAL EST 6% Ser I	01/31/2018	AX.PR.I	Pfd-3L	NR		5MM	\$25.25	\$1.50	#N/A N/A	5.94	04/30/2023	6.03	393	0.28	#N/A N/A	
BROOKFIELD RENEW 5.5% Ser 7	11/25/2015	BEP.PR.G	Pfd-3H	P-2L	ZPR/CPD	7MM	\$25.56	\$1.38	04/12/2018	5.38	01/31/2021	5.05	447	-0.54	-1.84	
BROOKFIELD RENEW 5.75% Ser 9	05/25/2016	BEP.PR.I	Pfd-3H	P-2L	ZPR/CPD	8MM	\$25.75	\$1.44	04/12/2018	5.58	07/31/2021	5.13	501	-0.69	-1.49	
BROOKFIELD RENEW 5% Ser 11	02/14/2017	BEP.PR.K	Pfd-3H	P-2L	ZPR/CPD	10MM	\$24.98	\$1.25	04/12/2018	5.00	04/30/2022	5.29	382	-0.83	-1.81	
BROOKFIELD RENEW 5% Ser 13	01/16/2018	BEP.PR.M	Pfd-3H	P-2L	ZPR/CPD	10MM	\$25.04	\$1.25	04/12/2018	4.99	04/30/2023	5.23	300	-0.48	#N/A N/A	
BROOKFIELD INFRA 5.5% Ser 3	12/08/2015	BIP.PR.B	NR	P-2L	ZPR/CPD	5MM	\$25.60	\$1.38	02/27/2018	5.37	12/31/2020	4.62	453	-0.78	-1.16	
BROOKFIELD INFRA 5.35% Ser 5	08/02/2016	BIP.PR.C	NR	P-2L	ZPR/CPD	10MM	\$25.52	\$1.34	02/27/2018	5.24	09/30/2021	4.75	464	0.16	-1.16	
BROOKFIELD INFRA 5% Ser 7	01/26/2017	BIP.PR.D	NR	P-2L	ZPR/CPD	12MM	\$25.05	\$1.25	02/27/2018	4.99	03/31/2022	4.99	378	0.36	-1.92	
BROOKFIELD INFRA 5% Ser 9	01/23/2018	BIP.PR.E	NR	NR	ZPR/CPD	8MM	\$25.01	\$1.25	02/27/2018	5.00	03/31/2023	5.03	300	0.04	#N/A N/A	

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

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P								Reset Date	Yield to Reset	Int Equiv. Yield	Reset Spread (bps)	% Change MTD
<b>Financial (Non-Cumulative)</b>																
BANK OF MONTREAL 4% Ser 27	04/23/2014	BMO.PR.S	Pfd-2	P-3H	ZPR/CPD	20MM	\$23.35	\$1.00	04/30/2018	4.28	05/25/2019	10.81	14.11	233	-0.72	-2.71
BANK OF MONTREAL 3.9% Ser 29	06/06/2014	BMO.PR.T	Pfd-2	P-3H	ZPR/CPD	16MM	\$22.76	\$0.98	04/30/2018	4.28	08/25/2019	11.46	14.96	224	-1.43	-2.28
BANK OF MONTREAL 3.8% Ser 31	07/30/2014	BMO.PR.W	Pfd-2	P-3H	ZPR/CPD	12MM	\$22.51	\$0.95	04/30/2018	4.22	11/25/2019	10.92	14.26	222	-1.23	-2.76
BANK OF MONTREAL 3.8% Ser 33	06/05/2015	BMO.PR.Y	Pfd-2	P-3H	ZPR/CPD	8MM	\$24.15	\$0.95	04/30/2018	3.93	08/25/2020	5.56	7.26	271	-1.55	-3.40
BANK OF MONTREAL 4.85% Ser 38	10/21/2016	BMO.PR.B	Pfd-2	P-3H	ZPR/CPD	24MM	\$26.13	\$1.21	04/30/2018	4.64	02/25/2022	3.76	4.91	406	-0.65	-0.72
BANK OF MONTREAL 4.5% Ser 40	03/09/2017	BMO.PR.C	Pfd-2	P-3H	ZPR/CPD	20MM	\$25.28	\$1.13	04/30/2018	4.45	05/25/2022	4.36	5.69	333	-0.28	-2.43
BANK OF MONTREAL 4.4% Ser 42	06/29/2017	BMO.PR.D	Pfd-2	P-3H	ZPR/CPD	16MM	\$25.12	\$1.10	04/30/2018	4.38	08/25/2022	4.42	5.77	317	0.08	-1.45
BANK NOVA SCOTIA 5.5% Ser 34	12/17/2015	BNS.PR.E	Pfd-2	P-2L	ZPR/CPD	14MM	\$26.12	\$1.38	04/02/2018	5.26	04/26/2021	3.85	5.02	451	-1.77	-2.72
BANK NOVA SCOTIA 5.5% Ser 36	03/14/2016	BNS.PR.G	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.33	\$1.38	04/02/2018	5.22	07/26/2021	3.70	4.83	472	-1.57	-2.12
BANK NOVA SCOTIA 4.85% Ser 38	09/16/2016	BNS.PR.H	Pfd-2	P-2L	ZPR/CPD	20MM	\$25.86	\$1.21	04/02/2018	4.69	01/27/2022	3.81	4.98	419	-1.37	-1.37
CAN WESTERN BANK 4.4% Ser 5	02/10/2014	CWB.PR.B	Pfd-3	NR	ZPR	5MM	\$23.85	\$1.10	04/20/2018	4.61	04/30/2019	9.94	12.97	276	-2.01	-2.17
CAN WESTERN BANK 6.25% Ser 7	03/31/2016	CWB.PR.C	Pfd-3	NR	ZPR	5.6MM	\$26.60	\$1.56	04/20/2018	5.87	07/31/2021	4.56	5.95	547	0.26	-0.93
CAN IMPERIAL BK 3.9% Ser 39	06/11/2014	CM.PR.O	Pfd-2	P-3H	ZPR/CPD	16MM	\$22.86	\$0.98	03/27/2018	4.27	07/31/2019	10.87	14.19	232	-1.17	-3.50
CAN IMPERIAL BK 3.75% Ser 41	12/16/2014	CM.PR.P	Pfd-2	P-3H	ZPR/CPD	12MM	\$22.47	\$0.94	03/27/2018	4.17	01/31/2020	9.86	12.87	224	-1.83	-3.35
CAN IMPERIAL BK 3.6% Ser 43	03/11/2015	CM.PR.Q	Pfd-2	P-3H	ZPR/CPD	12MM	\$24.00	\$0.90	03/27/2018	3.75	07/31/2020	5.39	7.03	279	-0.41	-2.68
CAN IMPERIAL BK 4.4% Ser 45	06/02/2017	CM.PR.R	Pfd-2	P-3H	ZPR/CPD	32MM	\$25.03	\$1.10	03/27/2018	4.39	07/31/2022	4.32	5.64	338	-0.04	-1.84
CAN IMPERIAL BK 4.5% Ser 47	01/18/2018	CM.PR.S	Pfd-2	P-3H	ZPR/CPD	18MM	\$24.16	\$1.13	03/27/2018	4.66	01/31/2023	5.50	7.18	245	-0.66	#N/A N/A
LAURENTIAN BANK 4.3% Ser 13	04/03/2014	LB.PR.H	Pfd-3	P-3L	CPD	5MM	\$22.99	\$1.08	03/06/2018	4.68	06/15/2019	12.01	15.67	255	-1.54	-1.33
LAURENTIAN BANK 4.3% Ser 13	04/03/2014	LB.PR.J	Pfd-3	P-3L	ZPR	5MM	\$22.99	\$1.08	03/06/2018	4.68	06/15/2019	12.01	15.67	255	-1.54	-1.33
NATL BANK CANADA 4.1% Ser 30	02/07/2014	NA.PR.S	Pfd-2L	P-3H	ZPR/CPD	14MM	\$22.82	\$1.03	04/06/2018	4.49	05/15/2019	12.38	16.16	240	-2.06	-3.92
NATL BANK CANADA 3.9% Ser 32	10/09/2014	NA.PR.W	Pfd-2L	P-3H	ZPR/CPD	12MM	\$22.50	\$0.98	04/06/2018	4.33	02/15/2020	9.67	12.63	225	-1.70	-3.85
NATL BANK CANADA 5.6% Ser 34	01/22/2016	NA.PR.X	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.15	\$1.40	04/06/2018	5.35	05/15/2021	3.84	5.01	490	-1.21	-3.51
NATL BANK CANADA 5.4% Ser 36	06/13/2016	NA.PR.A	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.00	\$1.35	04/06/2018	5.19	08/15/2021	3.96	5.16	466	-1.40	-3.27
NATL BANK CANADA 4.45% Ser 38	06/13/2017	NA.PR.C	Pfd-2L	P-3H	ZPR/CPD	16MM	\$24.88	\$1.11	04/06/2018	4.47	11/15/2022	4.47	5.83	343	-1.15	-3.68
NATL BANK CANADA 4.6% Ser 40	01/22/2018	NA.PR.E	Pfd-2	P-3H	ZPR/CPD	12MM	\$24.31	\$1.15	04/06/2018	4.73	05/15/2023	5.12	6.69	258	-1.42	#N/A N/A
ROYAL BK CANADA 4% Ser AZ	01/30/2014	RY.PR.Z	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.14	\$1.00	04/24/2018	4.32	05/24/2019	11.71	15.28	221	-0.77	-1.36
ROYAL BK CANADA 3.9% Ser BB	06/03/2014	RY.PR.H	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.13	\$0.98	04/24/2018	4.22	08/24/2019	10.22	13.35	226	-0.98	-2.24
ROYAL BK CANADA 3.6% Ser BD	01/30/2015	RY.PR.J	Pfd-2	P-2M	ZPR/CPD	24MM	\$24.09	\$0.90	04/24/2018	3.74	05/24/2020	5.68	7.41	274	-0.82	-3.33
ROYAL BK CANADA 3.6% Ser BF	03/13/2015	RY.PR.M	Pfd-2	P-2M	ZPR/CPD	12MM	\$23.89	\$0.90	04/24/2018	3.77	11/24/2020	5.63	7.35	262	-1.20	-3.44
ROYAL BK CANADA 5.5% Ser BK	12/16/2015	RY.PR.Q	Pfd-2	P-2M	ZPR/CPD	29MM	\$26.34	\$1.38	04/24/2018	5.22	05/24/2021	3.91	5.11	453	-0.68	-2.52
ROYAL BK CANADA 5.5% Ser BM	03/07/2016	RY.PR.R	Pfd-2	P-2M	ZPR/CPD	30MM	\$26.53	\$1.38	04/24/2018	5.18	08/24/2021	3.79	4.94	480	-0.45	-2.03
TORONTO DOM BANK 3.9% Ser 1	06/04/2014	TD.PF.A	Pfd-2	P-2M	ZPR/CPD	20MM	\$23.00	\$0.98	04/09/2018	4.24	10/31/2019	9.36	12.21	224	-0.78	-2.67
TORONTO DOM BANK 3.8% Ser 3	07/31/2014	TD.PF.B	Pfd-2	P-2M	ZPR/CPD	20MM	\$22.92	\$0.95	04/09/2018	4.14	07/31/2019	10.56	13.79	227	-0.61	-2.26
TORONTO DOM BANK 3.75% Ser 5	12/16/2014	TD.PF.C	Pfd-2	P-2M	ZPR/CPD	20MM	\$22.72	\$0.94	04/09/2018	4.13	01/31/2020	9.18	11.99	225	-0.87	-2.49
TORONTO DOM BANK 3.6% Ser 7	03/10/2015	TD.PF.D	Pfd-2	P-2M	ZPR/CPD	14MM	\$24.29	\$0.90	04/09/2018	3.71	07/31/2020	4.83	6.30	279	0.00	-2.45
TORONTO DOM BANK 3.7% Ser 9	04/24/2015	TD.PF.E	Pfd-2	P-2M	ZPR/CPD	8MM	\$24.40	\$0.93	04/09/2018	3.79	10/31/2020	4.62	6.03	287	0.00	-2.71
TORONTO DOM BANK 5.5% Ser 12	01/14/2016	TD.PF.G	Pfd-2	P-2M	ZPR/CPD	28MM	\$26.60	\$1.38	04/09/2018	5.17	04/30/2021	3.19	4.17	466	-0.41	-1.44
TORONTO DOM BANK 4.85% Ser 14	09/08/2016	TD.PF.H	Pfd-2	P-2M	ZPR/CPD	40MM	\$26.06	\$1.21	04/09/2018	4.65	10/31/2021	3.50	4.57	412	-0.53	-1.29
TORONTO DOM BANK 4.5% Ser 16	07/14/2017	TD.PF.I	Pfd-2	P-2M	ZPR/CPD	14MM	\$25.13	\$1.13	04/09/2018	4.48	10/31/2022	4.32	5.64	301	-0.59	-2.10
TORONTO DOM BANK 4.7% Ser 18	03/14/2018	TD.PF.J	Pfd-2	P-2M		14MM	\$25.20	\$1.18	#N/A N/A	4.66	04/30/2023	4.60	6.01	270	-0.20	#N/A N/A

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

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Dis	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P								Reset Date	Yield to Reset	Reset Spread (bps)	% Change MTD	% Change YTD
<b>Real Estate (Cumulative)</b>																
ARTIS REAL EST 5.662% Ser A	08/02/2012	AX.PR.A	Pfd-3L	NR		3.45MM	\$22.52	\$1.42	03/28/2018	6.29	09/30/2022	8.42	406	0.54	-4.94	
ARTIS REAL EST 4.75% Ser E	03/21/2013	AX.PR.E	Pfd-3L	NR		4MM	\$20.51	\$1.19	03/28/2018	5.79	09/30/2018	50.41	330	0.05	-5.70	
ARTIS REAL EST 5% Ser G	07/29/2013	AX.PR.G	Pfd-3L	NR		3.2MM	\$20.40	\$1.25	01/30/2018	6.13	07/31/2019	21.33	313	-1.31	-8.23	
BROOKFIELD INFRA 4.5% Ser 1	03/12/2015	BIP.PR.A	NR	P-2L	ZPR/CPD	5MM	\$24.28	\$1.13	02/27/2018	4.63	06/30/2020	5.96	356	-0.82	-2.57	

Fixed-Floating Rate Preferreds

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Annual Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE	
			DBRS	S&P								Reset Date	Yield to Reset	Int Equiv. Yield	Reset Rate	% Change MTD
<b>Cumulative</b>																
BOMBARDIER INC 3.983% Ser 3	08/01/2002	BBD.PR.D	NR	P-5L		6.188MM	\$12.42	\$1.00	04/12/2018	8.02	08/01/2022	8.15	10.64	Greater than/= 80% 5-yr CAN	-0.32	7.25
BROOKFIELD ASSET 2.75% Ser 9	11/01/2001	BAM.PR.G	Pfd-2L	NR		5.519MM	\$18.50	\$0.69	04/12/2018	3.72	11/01/2021	3.75	4.89	Greater than/= 80% 5-yr CAN	-0.05	2.72
BCE INC 3.61% Ser AA	03/01/2002	BCE.PR.A	Pfd-3	P-2L	ZPR/CPD	11.398MM	\$20.21	\$0.90	04/30/2018	4.47	09/01/2022	4.49	5.86	Greater than/= 80% 5-yr CAN	-0.74	3.96
BCE INC 4.38% Ser AC	02/28/2003	BCE.PR.C	Pfd-3	P-2L	ZPR	10.03MM	\$21.10	\$1.10	04/30/2018	5.19	03/01/2023	5.22	6.81	Greater than/= 80% 5-yr CAN	-2.76	4.35
BCE INC 4.13% Ser R	11/23/2000	BCE.PR.R	Pfd-3	P-2L	ZPR/CPD	8MM	\$20.63	\$1.03	04/30/2018	5.00	12/01/2020	5.03	6.57	Greater than/= 80% 5-yr CAN	0.29	-3.37
BCE INC 3.019% Ser T	11/01/2006	BCE.PR.T	Pfd-3	P-2L		4.487MM	\$19.65	\$0.75	03/28/2018	3.84	11/01/2021	10.22	13.34	Greater than/= 80% 5-yr CAN	-0.41	4.52
BCE INC 3.904% Ser Z	12/01/2002	BCE.PR.Z	Pfd-3	P-2L		1.919MM	\$20.84	\$0.98	04/30/2018	4.68	12/01/2022	4.65	6.06	Greater than/= 80% 5-yr CAN	1.07	2.66
BCE INC 3.11% Ser AF	02/01/2007	BCE.PR.F	Pfd-3	P-2L	ZPR	6.708MM	\$20.25	\$0.78	03/28/2018	3.84	02/01/2020	3.83	5.01	Greater than/= 80% 5-yr CAN	-0.49	4.17
BCE INC 2.8% Ser AG	02/01/2007	BCE.PR.G	Pfd-3	P-2L	ZPR	4.985MM	\$19.71	\$0.70	03/28/2018	3.55	05/01/2021	3.55	4.63	Greater than/= 80% 5-yr CAN	-0.20	5.57
BCE INC 2.75% Ser AI	02/01/2007	BCE.PR.I	Pfd-3	P-2L	ZPR	5.95MM	\$19.49	\$0.69	03/28/2018	3.53	08/01/2021	3.53	4.60	Greater than/= 80% 5-yr CAN	-1.81	5.58

Floating Rate Preferreds

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div based on current 90-day			Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill			Conversion Privilege Date			REDEMPTION (ISSUER)		PERFORMANCE	
			DBRS	S&P					T-Bill	Ex Div Date	Current Yield			Current	T-Bill	Convert Into	Convert Date	Date	Call Price	% Change MTD	% Change YTD		
<b>Financial (Non-Cumulative)</b>																							
BANK OF MONTREAL Ser 17	08/26/2013	BMO.PR.R	Pfd-2H	NR	CPD	5.733MM	\$24.85	\$0.693	04/30/2018	2.79	Quarterly	90-Day T-Bill +1.65%	5.41	08/25/2018	BMO.PR.M	ANYTIME	25.50	-0.44	-0.88				
BANK OF MONTREAL Ser 26	08/26/2016	BMO.PR.A	Pfd-2H	P-2L		2.174MM	\$22.50	\$0.568	04/30/2018	2.52	Quarterly	90-Day T-Bill +1.15%	5.64	08/25/2021	BMO.PR.Q	ANYTIME	25.50	0.09	-1.10				
BANK NOVA SCOTIA Ser 19 (REDEEMED)	04/26/2013	BNS.PR.A	Pfd-2H	P-2		6.302MM	\$24.98	\$0.727	04/02/2018	2.91	Quarterly	90-Day T-Bill +2.05%	23.30	4/26/2018	BNS.PR.P	ANYTIME	25.50	-0.70	0.02				
BANK NOVA SCOTIA Ser 21	10/26/2013	BNS.PR.B	Pfd-2H	P-2	CPD	5.961MM	\$24.87	\$0.706	04/02/2018	2.84	Quarterly	90-Day T-Bill +1.70%	4.85	10/26/2018	BNS.PR.Q	ANYTIME	25.50	0.12	0.28				
BANK NOVA SCOTIA Ser 23	01/26/2014	BNS.PR.C	Pfd-2H	P-2		2.623MM	\$24.82	\$0.751	04/02/2018	3.02	Quarterly	90-Day T-Bill +1.88%	4.74	01/26/2019	BNS.PR.R	ANYTIME	25.50	-0.28	0.00				
BANK NOVA SCOTIA Ser 31	04/26/2015	BNS.PR.D	Pfd-2H	P-2	CPD	4.457MM	\$23.37	\$0.531	04/02/2018	2.27	Quarterly	90-Day T-Bill +1.00%	5.76	04/26/2020	BNS.PR.Y	ANYTIME	25.50	-0.43	0.13				
BANK NOVA SCOTIA Ser 33	02/02/2016	BNS.PR.F	Pfd-2H	P-2		5.184MM	\$23.00	\$0.616	04/02/2018	2.68	Quarterly	90-Day T-Bill +1.34%	5.75	02/02/2021	BNS.PR.Z	ANYTIME	25.50	-0.04	-0.95				
GREAT-WEST LIFEC Ser 0	12/31/2015	GWO.PR.O	NR	P-1L		1.476MM	\$18.60	\$0.606	02/28/2018	3.26	Quarterly	90-Day T-Bill +1.30%		12/31/2020	GWO.PR.N	ANYTIME	25.50	-0.27	5.56				
INTACT FINANCIAL Ser 4	09/30/2016	IFC.PR.D	NR	NR		1.595MM	\$23.45	\$0.946	03/14/2018	4.03	Quarterly	90-Day T-Bill +2.66%		09/30/2021	IFC.PR.C	ANYTIME	25.50	0.04	1.30				
MANULIFE-S Ser 4	06/20/2016	MFC.PR.P	Pfd-2	P-2H		1.664MM	\$19.50	\$0.633	02/20/2018	3.25	Quarterly	90-Day T-Bill +1.41%		06/19/2021	MFC.PR.F	ANYTIME	25.50	-2.40	10.61				
POWER FINANCIAL Ser Q	02/01/2016	PWF.PR.Q	Pfd-2H	P-1L		2.235MM	\$21.20	\$0.681	04/06/2018	3.21	Quarterly	90-Day T-Bill +1.60%		01/31/2019	PWF.PR.P	ANYTIME	25.50	-0.70	19.98				
ROYAL BK CANADA Ser AK	02/24/2014	RY.PR.K	Pfd-2	P-2H		2.421MM	\$24.91	\$0.763	04/24/2018	3.06	Quarterly	90-Day T-Bill +1.93%	3.93	02/24/2019	RY.PR.I	ANYTIME	25.50	0.08	0.08				
SUN LIFE FINANCI Ser 9QR	06/30/2015	SLF.PR.J	Pfd-2	P-2H	CPD	6.007MM	\$19.31	\$0.633	02/28/2018	3.28	Quarterly	90-Day T-Bill +1.41%		06/30/2020	SLF.PR.G	ANYTIME	25.50	-1.08	6.98				
SUN LIFE FINANCI Ser 11QR	09/30/2016	SLF.PR.K	Pfd-2	P-2H		1.08MM	\$21.50	\$0.823	02/28/2018	3.83	Quarterly	90-Day T-Bill +2.17%		09/30/2021	SLF.PR.H	ANYTIME	25.50	-0.32	2.87				
TORONTO DOM BANK Ser T	07/31/2013	TD.PR.T	Pfd-2H	P-2H		4.613MM	\$24.89	\$0.681	04/09/2018	2.73	Quarterly	90-Day T-Bill +1.60%	6.14	07/31/2018	TD.PR.S	ANYTIME	25.50	0.16	-0.12				
TORONTO DOM BANK Ser Z	10/31/2013	TD.PR.Z	Pfd-2H	P-2H	CPD	4.518MM	\$24.87	\$0.701	04/09/2018	2.82	Quarterly	90-Day T-Bill +1.68%	4.82	10/31/2018	TD.PR.Y	ANYTIME	25.50	0.40	0.12				

Floating Rate Preferreds

Cumulative	Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div based on current 90-day			Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill	Conversion Privilege Date	Convert Into	REDEMPTION (ISSUER)		PERFORMANCE	
				DBRS	S&P					T-Bill	Ex Div Date	Current Yield						Date	Call Price	MTD	YTD
	AIMIA INC Ser 2 *DIV SUSPENDED*	03/31/2015	AIM.PR.B	Pfd-5H	NR		2.947MM	\$10.00	\$1.218	06/14/2017	12.18	Quarterly	90 Day T-Bill +3.75%		03/31/2020	AIM.PR.A	ANYTIME	25.50	-4.76	-20.63	
	ALTAGAS LTD Ser B	09/30/2015	ALA.PR.B	Pfd-3 *	NR		2.489MM	\$21.00	\$0.946	03/14/2018	4.50	Quarterly	90 Day T-Bill +2.66%		09/30/2020	ALA.PR.A	ANYTIME	25.50	-1.45	-1.36	
	ATLANTIC PWR PFD Ser 3	12/31/2014	AZP.PR.C	NR	NR		1.662MM	\$17.25	\$1.326	03/14/2018	7.68	Quarterly	90 Day T-Bill +4.18%		05/09/2018	AZP.PR.B	ANYTIME	25.50	0.00	-2.65	
	BCE INC Ser AB	09/01/2007	BCE.PR.B	Pfd-3	P-2L	CPD	8.602MM	\$20.80	\$0.863	03/28/2018	4.15	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.A	ANYTIME	25.50	-1.65	2.82	
	BCE INC Ser AD	03/01/2008	BCE.PR.D	Pfd-3	P-2L	CPD	9.97MM	\$20.89	\$0.863	03/28/2018	4.13	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.C	ANYTIME	25.50	-1.09	2.81	
	BCE INC Ser AJ	08/01/2011	BCE.PR.J	Pfd-3	P-2L	CPD	8.05MM	\$20.83	\$0.863	03/28/2018	4.14	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.I	ANYTIME	25.50	-1.47	2.16	
	BCE INC Ser S	10/21/1996	BCE.PR.S	Pfd-3	P-2L		3.513MM	\$20.90	\$0.863	03/28/2018	4.13	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.T	ANYTIME	25.50	-1.32	2.70	
	BCE INC Ser Y	12/18/1997	BCE.PR.Y	Pfd-3	P-2L		8.081MM	\$20.80	\$0.863	03/28/2018	4.15	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.Z	ANYTIME	25.50	-1.65	2.97	
	BCE INC Ser AE	02/01/2007	BCE.PR.E	Pfd-3	P-2L		9.292MM	\$20.80	\$0.863	03/28/2018	4.15	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.F	ANYTIME	25.50	-1.42	2.21	
	BCE INC Ser AH	02/01/2007	BCE.PR.H	Pfd-3	P-2L		9.015MM	\$20.81	\$0.863	03/28/2018	4.14	Monthly	50% < 100% of Prime		05/24/2018	BCE.PR.G	ANYTIME	25.50	-1.33	2.21	
	BCE INC Ser AN	03/31/2016	BCE.PR.N	Pfd-3	P-2L		1.953MM	\$20.80	\$0.803	02/27/2018	3.86	Quarterly	90 Day T-Bill +2.09%		03/31/2021	BCE.PR.M	ANYTIME	25.50	0.00	6.67	
	BCE INC Ser AL	01/03/2017	BCE.PR.L	Pfd-3	P-2L		2.254MM	\$19.12	\$0.751	02/27/2018	3.93	Quarterly	90 Day T-Bill +1.88%		12/31/2021	BCE.PR.K	ANYTIME	25.50	-1.70	7.11	
	BOMBARDIER INC Ser B	05/22/1997	BBD.PR.B	NR	P-5L		5.812MM	\$12.09	\$0.863	03/28/2018	7.13	Monthly	50% < 100% of Prime		05/09/2018	BBD.PR.D	ANYTIME	25.50	-0.98	12.47	
	BROOKFIELD ASSET Ser 2	11/09/1984	BAM.PR.B	Pfd-2L	P-2M	CPD	9.755MM	\$16.77	\$0.604	12/14/2017	3.60	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-2.44	10.91	
	BROOKFIELD ASSET Ser 4	06/30/1984	BAM.PR.C	Pfd-2L	P-2M		4MM	\$16.75	\$0.604	12/14/2017	3.60	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-2.50	10.93	
	BROOKFIELD ASSET Ser 8	11/21/1996	BAM.PR.E	Pfd-2L	P-2M		2.48MM	\$21.61	\$0.863	03/28/2018	3.99	Monthly	50% < 100% of Prime		05/09/2018	BAM.PR.G	ANYTIME	25.00	-1.32	6.93	
	BROOKFIELD ASSET Ser 13	01/25/2005	BAM.PR.K	Pfd-2L	P-2M	CPD	9.999MM	\$16.75	\$0.604	12/14/2017	3.60	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-2.56	10.93	
	BROOKFIELD ASSET Ser 25	07/04/2016	BAM.PR.S	Pfd-2L	P-2M		1.533MM	\$20.10	\$0.856	03/14/2018	4.26	Quarterly	90 Day T-Bill +2.30%		06/30/2021	BAM.PR.R	ANYTIME	25.00	-1.47	0.65	
	BROOKFIELD OFFIC Ser V	05/02/2013	BPO.PR.X	Pfd-3	P-3H		1.805MM	\$14.68	\$0.604	01/30/2018	4.11	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-3.99	5.69	
	BROOKFIELD OFFIC Ser W	05/02/2013	BPO.PR.W	Pfd-3	P-3H		3.817MM	\$14.85	\$0.604	01/30/2018	4.07	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-1.13	8.00	
	BROOKFIELD OFFIC Ser Y	05/02/2013	BPO.PR.Y	Pfd-3	P-3H		2.848MM	\$15.32	\$0.604	01/30/2018	3.94	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-2.05	11.82	
	BROOKFIELD OFFIC Ser S	10/03/2016	BPO.PR.S	Pfd-3	P-3H		1.117MM	\$22.41	\$1.151	12/14/2017	5.13	Quarterly	90 Day T-Bill +3.48%		09/30/2021	BPO.PR.R	ANYTIME	25.50	-2.57	2.10	
	BROOKFIELD RENEW Ser 2	05/01/2015	BRF.PR.B	Pfd-3H	NR		4.518MM	\$22.32	\$0.936	04/12/2018	4.19	Quarterly	90 Day T-Bill +2.62%		04/30/2020	BRF.PR.A	ANYTIME	25.50	0.22	3.91	
	DUNDEE CORP Ser 3	09/30/2014	DC.PR.D	NR	NR		1.721MM	\$11.63	\$1.306	03/16/2018	11.23	Quarterly	90 Day T-Bill +4.10%		09/30/2019	DC.PR.B	ANYTIME	25.50	-1.02	-3.08	
	EMERA INC Ser B	08/15/2015	EMA.PR.B	NR	P-2L		2.135MM	\$18.54	\$0.741	01/31/2018	3.99	Quarterly	90 Day T-Bill +1.84%		08/15/2020	EMA.PR.A	ANYTIME	25.50	-2.16	1.64	
	ENBRIDGE INC Ser C	06/01/2017	ENB.PR.C	Pfd-3H	P-2L		1.73MM	\$18.80	\$0.881	02/14/2018	4.68	Quarterly	90 Day T-Bill +2.40%		06/01/2022	ENB.PR.B	ANYTIME	25.50	-2.39	-6.42	
	FAIRFAX FINL HLD Ser D	12/31/2014	FFH.PR.D	Pfd-3H	P-3M		3.984MM	\$23.23	\$1.068	03/14/2018	4.60	Quarterly	90 Day T-Bill +3.15%		12/31/2019	FFH.PR.C	ANYTIME	25.50	-0.64	0.13	
	FAIRFAX FINL HLD Ser F	03/31/2015	FFH.PR.F	Pfd-3H	P-3M		3.572MM	\$18.71	\$0.821	03/14/2018	4.39	Quarterly	90 Day T-Bill +2.16%		03/31/2020	FFH.PR.E	ANYTIME	25.50	-1.01	4.82	
	FAIRFAX FINL HLD Ser H	09/30/2015	FFH.PR.H	Pfd-3H	P-3M		2.567MM	\$20.40	\$0.921	03/14/2018	4.51	Quarterly	90 Day T-Bill +2.56%		09/30/2020	FFH.PR.G	ANYTIME	25.50	-1.73	3.03	
	FAIRFAX FINL HLD Ser J	12/31/2015	FFH.PR.J	Pfd-3H	P-3M		1.534MM	\$21.35	\$0.993	03/14/2018	4.65	Quarterly	90 Day T-Bill +2.85%		12/31/2020	FFH.PR.I	ANYTIME	25.50	-0.47	5.43	
	FIRST NATIONAL I Ser 2	04/01/2016	FN.PR.B	Pfd-3	NR		1.113MM	\$14.50	\$0.798	03/28/2018	5.50	Quarterly	90 Day T-Bill +2.07%		03/31/2021	FN.PR.A	ANYTIME	25.50	-1.69	0.00	
	FORTIS INC Ser I	06/02/2015	FTS.PR.I	Pfd-3H	NR		2.975MM	\$17.56	\$0.643	05/17/2018	3.66	Quarterly	90 Day T-Bill +1.45%		06/01/2020	FTS.PR.H	ANYTIME	25.50	-1.01	2.15	
	GMP CAPITAL INC Ser C	04/01/2016	GMP.PR.C	Pfd-4H	NR		1.035MM	\$12.50	\$1.003	03/14/2018	8.02	Quarterly	90 Day T-Bill +2.89%		03/31/2021	GMP.PR.B	ANYTIME	25.50	-0.08	3.31	
	HUSKY ENERGY INC Ser 2	03/18/2011	HSE.PR.B	Pfd-2L	NR		1.564MM	\$17.96	\$0.713	03/19/2018	3.97	Quarterly	90 Day T-Bill +1.73%		03/31/2021	HSE.PR.A	ANYTIME	25.50	-1.05	3.82	
	NORTHLAND POWER Ser 2	09/30/2015	NPL.PR.B	NR	P-3H		1.499MM	\$19.46	\$0.981	03/19/2018	5.04	Quarterly	90 Day T-Bill +2.80%		09/30/2020	NPL.PR.A	ANYTIME	25.50	-0.46	1.83	
	POWER CORP Ser F	02/18/1986	POW.PR.F	Pfd-2	P-2H		390.578M	\$45.00	\$1.208	03/22/2018	2.68	Quarterly	70% of Prime		NA	NA	ANYTIME	50.00	0.00	9.38	
	POWER FINANCIAL Ser A	10/16/1986	PWF.PR.A	Pfd-2H	P-1L		4MM	\$20.65	\$0.604	01/24/2018	2.92	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-1.67	14.72	
	SHAW COMMUNICAT Ser B	06/30/2016	SJR.PR.B	Pfd-3L	NR		1.988MM	\$18.70	\$0.781	03/14/2018	4.17	Quarterly	90-Day T-Bill +2.00%		05/09/2018	SJR.PR.A	ANYTIME	25.00	-0.05	5.35	
	THOMSON REUTERS Ser B	03/15/2007	TRI.PR.B	Pfd-3H	P-2L		6MM	\$19.25	\$0.604	03/16/2018	3.14	Quarterly	70% of Prime		NA	NA	ANYTIME	25.00	-0.05	15.96	
	TRANSALTA CORP Ser B	03/31/2016	TA.PR.E	NR	NR		1.825MM	\$15.15	\$0.788	02/28/2018	5.20	Quarterly	90-Day T-Bill +2.03%		03/31/2021	TA.PR.D	ANYTIME	25.50	0.07	3.77	
	TRANSCANADA Ser 2	12/31/2014	TRP.PR.F	Pfd-2L	P-2M		12.502MM	\$19.90	\$0.761	02/27/2018	3.82	Quarterly	90-Day T-Bill +1.92%		12/31/2019	TRP.PR.A	ANYTIME	25.50	-2.74	0.91	
	TRANSCANADA Ser 4	06/30/2015	TRP.PR.H	Pfd-2L	P-2M		5.467MM	\$16.70	\$0.601	02/27/2018	3.60	Quarterly	90-Day T-Bill +1.28%		06/30/2020	TRP.PR.B	ANYTIME	25.50	-1.36	6.98	
	TRANSCANADA Ser 6	02/01/2016	TRP.PR.I	Pfd-2L	P-2M		1.286MM	\$18.10	\$0.666	03/29/2018	3.68	Quarterly	90-Day T-Bill +1.54%		01/30/2021	TRP.PR.C	ANYTIME	25.50	-2.69	7.10	



NVCC Perpetual Preferreds \* Eligible as Tier 1 Capital as per Basel III Regulations

Issuer	Issue Date	Ticker	RATING		ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE				
			DBRS	S&P							Next Call Date	Next Call Price	Yield to Next Call	Next Par Call Date	Current Yield Int Equiv.	CY vs. 30-yr Spread	% Change MTD	% Change YTD
<b>Financial (Non-Cumulative)</b>																		
BANK OF MONTREAL 5% Ser 35	07/29/2015	BMO.PR.Z	Pfd-2	P-3H		6MM	\$24.61	\$1.25	04/30/2018	5.08	08/25/2020	26.00	5.13	08/25/2024	6.63	276	0.04	-3.07
ROYAL BK CANADA 4.9% Ser BH	06/05/2015	RY.PR.N	Pfd-2	P-2M		6MM	\$24.75	\$1.23	04/24/2018	4.95	11/24/2020	26.00	5.00	11/24/2024	6.46	263	-0.16	-2.14
ROYAL BK CANADA 4.9% Ser BI	07/22/2015	RY.PR.O	Pfd-2	P-2M	CPD	6MM	\$24.65	\$1.23	04/24/2018	4.97	11/24/2020	26.00	5.02	11/24/2024	6.49	265	0.28	-2.18
ROYAL BK CANADA 5.25% Ser BJ	10/02/2015	RY.PR.P	Pfd-2	P-2M	CPD	6MM	\$25.30	\$1.31	04/24/2018	5.19	02/24/2021	26.00	5.16	02/24/2025	6.77	287	-1.02	-1.94
TORONTO DOM BANK 4.9% Ser 11	07/21/2015	TD.PF.F	Pfd-2	P-2M	CPD	6MM	\$24.84	\$1.23	04/09/2018	4.93	10/31/2020	26.00	4.93	10/31/2024	6.44	262	-0.12	-1.62

Perpetual Preferreds

Issuer	Issue Date	Ticker	RATING		ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE				
			DBRS	S&P							Next Call Date	Next Call Price	Yield to Next Call	Next Par Call Date	Current Yield Int Equiv.	CY vs. 30-yr Spread	% Change MTD	% Change YTD
<b>Financial (Non-Cumulative)</b>																		
CO-OP GENL INS 5% Ser C	06/12/2007	CCS.PR.C	Pfd-2L	P-2M		4MM	\$23.35	\$1.25	05/31/2018	5.35	05/09/2018	25.00	5.38	Rolling 30-day	6.99	304	0.56	-2.30
E-L FIN-CORP 5.3% Ser 1	09/28/2004	ELF.PR.F	NR	P-2H		4MM	\$24.23	\$1.33	03/28/2018	5.47	05/09/2018	25.00	5.48	Rolling 30-day	7.14	315	-0.49	-3.66
E-L FINANCIAL 4.75% Ser 2	10/17/2006	ELF.PR.G	NR	P-2H		4MM	\$22.23	\$1.19	03/28/2018	5.34	05/09/2018	25.00	5.35	Rolling 30-day	6.97	303	0.41	-1.20
E-L FINANCIAL 5.5% Ser 3	04/02/2012	ELF.PR.H	NR	P-2H		4MM	\$24.75	\$1.38	03/28/2018	5.56	05/09/2018	25.75	5.57	04/17/2021	7.25	324	-0.60	-1.90
GREAT WEST LIFEC 5.9% Ser F	07/10/2003	GWO.PR.F	Pfd-2H	P-1L		7,742MM	\$26.01	\$1.48	02/28/2018	5.67	05/09/2018	25.00	-42.32	Rolling 30-day	7.40	335	-0.34	0.08
GREAT WEST LIFEC 5.2% Ser G	09/14/2004	GWO.PR.G	Pfd-2H	P-1L	CPD	12MM	\$24.19	\$1.30	02/28/2018	5.37	05/21/2018	25.00	5.45	05/21/2018	7.02	306	-0.86	-3.24
GREAT WEST LIFEC 4.85% Ser H	08/12/2005	GWO.PR.H	Pfd-2H	P-1L	CPD	12MM	\$22.74	\$1.21	02/28/2018	5.33	05/09/2018	25.00	5.36	Rolling 30-day	6.96	302	-0.61	-2.28
GREAT-WEST LIFEC 4.5% Ser I	04/12/2006	GWO.PR.I	Pfd-2H	P-1L	CPD	12MM	\$21.30	\$1.13	02/28/2018	5.28	05/09/2018	25.00	5.31	Rolling 30-day	6.89	297	-1.39	-3.49
GREAT-WEST LIFEC 5.65% Ser L	10/02/2009	GWO.PR.L	Pfd-2H	P-1L		6.8MM	\$25.80	\$1.41	02/28/2018	5.47	05/09/2018	25.25	-19.59	12/31/2018	7.15	316	0.12	0.00
GREAT-WEST LIFEC 5.8% Ser M	03/04/2010	GWO.PR.M	Pfd-2H	P-1L		6MM	\$26.14	\$1.45	02/28/2018	5.55	05/09/2018	25.25	-36.63	03/31/2019	7.24	323	-0.76	0.73
GREAT-WEST LIFEC 5.4% Ser P	02/22/2012	GWO.PR.P	Pfd-2H	P-1L	CPD	10MM	\$25.07	\$1.35	02/28/2018	5.38	05/09/2018	25.75	5.36	03/31/2021	7.03	307	-0.44	-1.76
GREAT-WEST LIFEC 5.15% Ser Q	07/06/2012	GWO.PR.Q	Pfd-2H	P-1L	CPD	8MM	\$24.04	\$1.29	02/28/2018	5.36	05/09/2018	26.00	5.39	09/30/2021	6.99	304	-1.15	-2.63
GREAT-WEST LIFEC 4.8% Ser R	10/11/2012	GWO.PR.R	Pfd-2H	P-1L	CPD	8MM	\$22.67	\$1.20	02/28/2018	5.29	05/09/2018	26.00	5.32	12/31/2021	6.91	298	-0.74	-1.95
GREAT-WEST LIFEC 5.25% Ser S	05/22/2014	GWO.PR.S	Pfd-2H	P-1L		8MM	\$24.59	\$1.31	02/28/2018	5.34	06/30/2019	26.00	5.37	06/30/2023	6.97	302	-0.85	-2.61
GREAT-WEST LIFEC 5.15% Ser T	05/18/2017	GWO.PR.T	Pfd-2H	P-1L	CPD	8MM	\$24.40	\$1.29	02/28/2018	5.28	06/30/2022	26.00	5.31	06/30/2026	6.89	296	-1.41	-1.41
INDUSTRIAL ALL 4.6% Ser B	02/24/2006	IAG.PR.A	Pfd-2H	P-1L		5MM	\$22.25	\$1.15	03/01/2018	5.17	05/09/2018	25.00	5.20	Rolling 30-day	6.75	285	-0.18	-2.03
INTACT FINANCIAL 5.2% Ser 5	05/24/2017	IFC.PR.E	Pfd-2	NR	CPD	6MM	\$24.28	\$1.30	03/14/2018	5.35	06/30/2022	26.00	5.37	06/30/2026	6.99	304	-0.70	-3.27
INTACT FINANCIAL 5.3% Ser 6	08/18/2017	IFC.PR.F	Pfd-2	NR	CPD	6MM	\$24.75	\$1.33	03/14/2018	5.35	09/30/2022	26.00	5.37	09/30/2026	6.99	304	-1.00	-2.56
IGM FINANCIAL 5.9% Ser B	12/08/2009	IGM.PR.B	Pfd-2H	P-2H		6MM	\$25.50	\$1.48	03/28/2018	5.78	05/09/2018	25.25	-10.65	12/31/2018	7.55	347	0.59	-0.70
MANULIFE FINL 4.65% Ser 2	02/18/2005	MFC.PR.B	Pfd-2	P-2H	CPD	14MM	\$21.90	\$1.16	02/20/2018	5.31	05/09/2018	25.00	5.35	Rolling 30-day	6.93	299	-0.14	-3.31
MANULIFE FIN 4.5% Ser 3	01/03/2006	MFC.PR.C	Pfd-2	P-2H	CPD	12MM	\$21.23	\$1.13	02/20/2018	5.30	05/09/2018	25.00	5.34	Rolling 30-day	6.92	298	-0.42	-3.15
POWER CORP 5.6% Ser A	06/11/1999	POW.PR.A	Pfd-2	P-2H		6MM	\$25.12	\$1.40	03/22/2018	5.57	05/09/2018	25.00	-1.43	Rolling 30-day	7.28	326	0.28	-1.30
POWER CORP 5.35% Ser B	11/27/2001	POW.PR.B	Pfd-2	P-2H	CPD	8MM	\$24.21	\$1.34	03/22/2018	5.52	05/09/2018	25.00	5.54	Rolling 30-day	7.21	321	0.17	-2.77
POWER CORP 5.8% Ser C	12/05/2002	POW.PR.C	Pfd-2	P-2H		6MM	\$25.38	\$1.45	03/22/2018	5.71	05/09/2018	25.00	-14.18	Rolling 30-day	7.46	340	0.04	-1.74
POWER CORP 5% Ser D	10/19/2005	POW.PR.D	Pfd-2	P-2H	CPD	10MM	\$23.18	\$1.25	03/22/2018	5.39	05/09/2018	25.00	5.41	Rolling 30-day	7.04	308	0.17	-3.62
POWER CORP 5.6% Ser G	02/28/2012	POW.PR.G	Pfd-2	P-2H		8MM	\$25.16	\$1.40	03/22/2018	5.56	05/09/2018	25.75	5.35	04/15/2021	7.26	325	0.04	-1.14
POWER FINANCIAL 5.5% Ser D	12/16/1997	PWF.PR.E	Pfd-2H	P-1L		6MM	\$24.86	\$1.38	04/06/2018	5.53	05/09/2018	25.00	5.53	Rolling 30-day	7.22	321	-0.24	-2.36
POWER FINANCIAL 5.25% Ser E	11/29/2001	PWF.PR.F	Pfd-2H	P-1L		8MM	\$24.12	\$1.31	04/06/2018	5.44	05/09/2018	25.00	5.44	Rolling 30-day	7.10	313	0.46	-3.33
POWER FINANCIAL 5.9% Ser F	07/16/2002	PWF.PR.G	Pfd-2H	P-1L		6MM	\$25.32	\$1.48	04/06/2018	5.83	05/09/2018	25.00	-14.20	Rolling 30-day	7.60	351	-1.02	-2.16
POWER FINANCIAL 5.75% Ser H	12/09/2002	PWF.PR.H	Pfd-2H	P-1L		6MM	\$25.30	\$1.44	04/06/2018	5.68	05/09/2018	25.00	-13.26	Rolling 30-day	7.42	337	-0.90	-2.01
POWER FINANCIAL 6% Ser I	03/11/2003	PWF.PR.I	Pfd-2H	P-1L	CPD	8MM	\$25.50	\$1.50	04/06/2018	5.88	05/09/2018	25.00	-23.19	Rolling 30-day	7.68	357	-0.89	-1.81
POWER FINANCIAL 4.95% Ser K	10/07/2005	PWF.PR.K	Pfd-2H	P-1L	CPD	10MM	\$22.61	\$1.24	04/06/2018	5.47	05/09/2018	25.00	5.48	Rolling 30-day	7.14	316	-1.27	-3.50
POWER FINANCIAL 5.1% Ser L	08/04/2006	PWF.PR.L	Pfd-2H	P-1L		8MM	\$23.36	\$1.28	04/06/2018	5.46	05/09/2018	25.00	5.46	Rolling 30-day	7.12	314	-0.85	-4.03
POWER FINANCIAL 5.8% Ser O	10/09/2009	PWF.PR.O	Pfd-2H	NR		6MM	\$25.47	\$1.45	04/06/2018	5.69	05/09/2018	25.25	-9.24	10/31/2018	7.43	338	-0.31	-2.19
POWER FINANCIAL 5.5% Ser R	02/23/2012	PWF.PR.R	Pfd-2H	P-1L	CPD	10MM	\$25.12	\$1.38	04/06/2018	5.47	05/09/2018	25.75	5.23	04/30/2021	7.15	316	-1.30	-2.26
POWER FINANCIAL 4.8% Ser S	02/28/2013	PWF.PR.S	Pfd-2H	P-1L	CPD	12MM	\$22.10	\$1.20	04/06/2018	5.43	05/09/2018	26.00	5.43	04/30/2022	7.09	311	-1.82	-4.04
POWER FINANCIAL 5.15% Ser V	05/26/2017	PWF.PR.Z	Pfd-2H	P-1L	CPD	10MM	\$23.94	\$1.29	04/06/2018	5.38	07/31/2022	26.00	5.38	07/31/2026	7.02	306	-0.83	-3.47

Perpetual Preferreds (Cont'd)

Issuer	Issue Date	Ticker	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Current Yield	REDEMPTION			PERFORMANCE				
			DBRS	S&P								Next Call Date	Next Call Price	Yield to Next Call	Next Par Call Date	Current Yield Int Equiv.	CY vs. 30-yr Spread	% Change MTD	% Change YTD
<b>Financial (Non-Cumulative)</b>																			
ROYAL BK CANADA 4.9% Ser W	01/31/2005	RY.PR.W	Pfd-2H	P-2H	CPD	12MM	\$24.81	\$1.23	04/24/2018	4.94	05/09/2018	25.00	4.99	Rolling 30-day	6.45	262	-0.36	-1.70	
ROYAL BK CANADA 4.45% Ser AA	04/04/2006	RY.PR.A	Pfd-2H	P-2H	CPD	12MM	\$25.21	\$1.11	04/24/2018	4.41	05/09/2018	25.00	1.11	Rolling 30-day	5.76	210	0.04	-0.83	
ROYAL BK CANADA 4.6% Ser AC	11/01/2006	RY.PR.C	Pfd-2H	P-2H	CPD	8MM	\$25.20	\$1.15	04/24/2018	4.56	05/09/2018	25.00	2.02	Rolling 30-day	5.96	225	0.12	-1.06	
ROYAL BK CANADA 4.5% Ser AD	12/13/2006	RY.PR.D	Pfd-2H	P-2H	CPD	10MM	\$25.24	\$1.13	04/24/2018	4.46	05/09/2018	25.00	-0.29	Rolling 30-day	5.82	214	-0.20	-0.98	
ROYAL BK CANADA 4.5% Ser AE	01/19/2007	RY.PR.E	Pfd-2H	P-2H	CPD	10MM	\$25.24	\$1.13	04/24/2018	4.46	05/09/2018	25.00	-0.29	Rolling 30-day	5.82	214	-0.04	-0.55	
ROYAL BK CANADA 4.45% Ser AF	03/14/2007	RY.PR.F	Pfd-2H	P-2H	CPD	8MM	\$25.25	\$1.11	04/24/2018	4.41	05/09/2018	25.00	-1.26	Rolling 30-day	5.75	209	0.00	-0.82	
ROYAL BK CANADA 4.5% Ser AG	04/26/2007	RY.PR.G	Pfd-2H	P-2H	CPD	10MM	\$25.24	\$1.13	04/24/2018	4.46	05/09/2018	25.00	-0.62	Rolling 30-day	5.82	214	0.00	-1.21	
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	5.31	05/09/2018	25.00	5.34	Rolling 30-day	6.93	299	-0.49	-2.65	
SUN LIFE FINL 4.8% Ser 2	07/15/2005	SLF.PR.B	Pfd-2	P-2H	CPD	13MM	\$22.51	\$1.20	02/28/2018	5.33	05/09/2018	25.00	5.36	Rolling 30-day	6.96	301	-0.66	-3.18	
SUN LIFE FINL 4.45% Ser 3	01/13/2006	SLF.PR.C	Pfd-2	P-2H	CPD	10MM	\$21.08	\$1.11	02/28/2018	5.28	05/09/2018	25.00	5.31	Rolling 30-day	6.89	296	-1.50	-2.54	
SUN LIFE FINANCI 4.45% Ser 4	10/10/2006	SLF.PR.D	Pfd-2	P-2H	CPD	12MM	\$21.17	\$1.11	02/28/2018	5.26	05/09/2018	25.00	5.29	Rolling 30-day	6.86	294	-0.38	-2.17	
SUN LIFE FINANCI 4.5% Ser 5	02/02/2007	SLF.PR.E	Pfd-2	P-2H	CPD	10MM	\$21.23	\$1.13	02/28/2018	5.30	05/09/2018	25.00	5.33	Rolling 30-day	6.92	298	-0.79	-2.39	
<b>Cumulative</b>																			
ATLANTIC PWR PFD 4.85% Ser 1	05/25/2007	AZP.PR.A	NR	P-5H		5MM	\$14.75	\$1.21	03/14/2018	8.22	05/09/2018	25.00	8.27	Rolling 30-day	10.73	590	-0.47	-8.33	
BOMBARDIER 6.25% Ser 4	03/08/2002	BBD.PR.C	NR	P-5L		9.4MM	\$19.65	\$1.56	04/12/2018	7.95	05/09/2018	25.00	8.11	Rolling 30-day	10.38	564	0.77	1.81	
BROOKFIELD ASSET 4.75% Ser 17	11/20/2006	BAM.PR.M	Pfd-2L	P-2M	CPD	8MM	\$20.86	\$1.19	03/14/2018	5.69	05/09/2018	25.00	5.72	Rolling 30-day	7.43	338	-1.70	-6.50	
BROOKFIELD ASSET 4.75% Ser 18	05/09/2007	BAM.PR.N	Pfd-2L	P-2M	CPD	8MM	\$20.85	\$1.19	03/14/2018	5.70	05/09/2018	25.00	5.72	Rolling 30-day	7.43	338	-0.95	-6.08	
BROOKFIELD ASSET 4.85% Ser 36	11/27/2012	BAM.PF.C	Pfd-2L	P-2M	CPD	8MM	\$21.42	\$1.21	03/14/2018	5.66	05/09/2018	26.00	5.68	03/31/2022	7.39	334	-0.51	-4.80	
BROOKFIELD ASSET 4.9% Ser 37	06/13/2013	BAM.PF.D	Pfd-2L	P-2M	CPD	8MM	\$21.51	\$1.23	03/14/2018	5.70	09/30/2018	26.00	5.72	09/30/2022	7.43	338	-0.65	-5.24	
BROOKFIELD RENEW 5% Ser 5	01/29/2013	BRF.PR.E	Pfd-3H	P-2L		4.115MM	\$21.70	\$1.25	04/12/2018	5.76	05/09/2018	26.00	5.84	04/30/2022	7.52	344	0.46	-3.56	
BROOKFIELD RENEW 5% Ser 6	05/01/2013	BRF.PR.F	Pfd-3H	P-2L	CPD	7MM	\$21.74	\$1.25	04/12/2018	5.75	07/31/2018	26.00	5.83	07/31/2022	7.51	343	-0.32	-3.51	
BROOKFIELD RENEW 5.59% Ser 5	02/08/2016	BEP.PR.E	NR	NR		2.885MM	\$23.90	\$1.40	04/12/2018	5.85	05/09/2018	26.00	5.93	04/30/2022	7.63	353	-0.79	-0.79	
CU INC 4.6% Ser 1	04/18/2007	CIU.PR.A	Pfd-2H	P-2M		4.6MM	\$21.94	\$1.15	05/09/2018	5.24	05/09/2018	25.00	5.29	Rolling 30-day	6.84	293	1.34	0.64	
CANADIAN UTILITI 4.9% Ser AA	06/18/2012	CU.PR.D	Pfd-2H	NR	CPD	6MM	\$23.45	\$1.23	05/09/2018	5.22	05/09/2018	26.00	5.27	09/01/2021	6.82	291	-0.51	-3.30	
CANADIAN UTILITI 4.9% Ser BB	07/05/2012	CU.PR.E	Pfd-2H	NR		6MM	\$23.27	\$1.23	05/09/2018	5.26	05/09/2018	26.00	5.31	09/01/2021	6.87	295	-0.34	-3.68	
CANADIAN UTILITI 4.5% Ser CC	03/19/2013	CU.PR.F	Pfd-2H	NR		7MM	\$21.50	\$1.13	05/09/2018	5.23	06/01/2018	26.00	5.28	06/01/2022	6.83	292	0.00	-2.71	
CANADIAN UTILITI 4.5% Ser DD	05/15/2013	CU.PR.G	Pfd-2H	NR	CPD	9MM	\$21.55	\$1.13	05/09/2018	5.22	09/01/2018	26.00	5.26	09/01/2022	6.81	290	0.61	-2.00	
CANADIAN UTILITI 5.25% Ser EE	08/07/2015	CU.PR.H	Pfd-2H	P-2M		5MM	\$24.78	\$1.31	05/09/2018	5.30	09/01/2020	26.00	5.34	09/01/2024	6.91	298	-0.48	-2.63	
EMERA INC 4.5% Ser E	06/10/2013	EMA.PR.E	NR	P-2L		5MM	\$21.37	\$1.13	01/31/2018	5.26	08/15/2018	26.00	5.32	08/15/2022	6.87	295	0.42	-1.97	
ENBRIDGE INC 5.5% Ser A	12/01/1998	ENB.PR.A	Pfd-3H	P-2L		5MM	\$24.20	\$1.38	02/14/2018	5.68	05/09/2018	25.00	5.73	Rolling 30-day	7.42	337	0.04	-3.97	
FORTIS INC 4.9% Ser F	09/28/2006	FTS.PR.F	Pfd-3H	P-2M		5MM	\$23.25	\$1.23	05/17/2018	5.27	05/09/2018	25.00	5.31	Rolling 30-day	6.88	295	-0.30	-3.33	
FORTIS INC 4.75% Ser J	11/13/2012	FTS.PR.J	Pfd-3H	P-2M	CPD	8MM	\$22.48	\$1.19	05/17/2018	5.28	05/09/2018	26.00	5.32	12/01/2021	6.90	297	-0.71	-2.89	
GEORGE WESTON 5.8% Ser I	12/04/2001	WN.PR.A	Pfd-3	P-3H	CPD	9.4MM	\$25.68	\$1.45	02/27/2018	5.65	05/09/2018	25.00	-23.16	Rolling 30-day	7.37	333	0.39	-0.19	
GEORGE WESTON 5.2% Ser III	04/18/2005	WN.PR.C	Pfd-3	P-3H	CPD	8MM	\$24.20	\$1.30	03/14/2018	5.37	05/09/2018	25.00	5.39	Rolling 30-day	7.01	306	0.41	-2.65	
GEORGE WESTON 5.2% Ser IV	08/02/2005	WN.PR.D	Pfd-3	P-3H	CPD	8MM	\$24.28	\$1.30	03/14/2018	5.35	05/09/2018	25.00	5.37	Rolling 30-day	6.99	304	0.33	-2.49	
GEORGE WESTON 4.75% Ser V	04/19/2006	WN.PR.E	Pfd-3	P-3H		8MM	\$22.33	\$1.19	03/14/2018	5.32	05/09/2018	25.00	5.34	Rolling 30-day	6.94	300	0.13	-1.28	
INNERGEX RENEWAB 5.75% Ser C	12/11/2012	INE.PR.C	NR	P-3M		2MM	\$22.50	\$1.44	03/28/2018	6.39	05/09/2018	26.00	6.40	01/15/2022	8.34	407	-1.10	-2.30	
LOBLAW CO LTD 5.3% Ser B	06/09/2015	L.PR.B	Pfd-3	P-3H		9MM	\$24.60	\$1.33	03/14/2018	5.39	06/30/2020	26.00	5.41	06/30/2024	7.03	307	-1.60	-2.46	
WESTCOAST ENERGY 5.5% Ser 7	09/01/1998	W.PR.H	Pfd-2L	P-2L		6MM	\$24.36	\$1.38	03/28/2018	5.64	05/09/2018	25.00	5.65	Rolling 30-day	7.37	333	-0.94	-2.40	
WESTCOAST ENERGY 5.6% Ser 8	06/22/1999	W.PR.J	Pfd-2L	P-2L	CPD	6MM	\$24.45	\$1.40	03/28/2018	5.73	05/09/2018	25.00	5.74	Rolling 30-day	7.47	341	-0.69	-2.12	
<b>Avg</b>															<b>108</b>				

Split Shares based on single common share

Issue	Issue Date	Ticker	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	RETRACTION			REDEMPTION			Yield to Worst	Int. Equiv. Yield	Downsd Protect*
										Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst			
BNS SPLIT CORP Ser B	09/22/2015	BSC.PR.C	Pfd-2	NR	N/A	518.944M	\$19.99	\$0.79	03/14/2018	22-Sep-20	19.71	3.48	22-Sep-18	19.71	1.28	1.68	72.93%	
COMMERCE SPLIT Ser A	02/16/2007	YCM.PR.A	NR	NR	N/A	2.812MM	\$5.09	\$0.30	03/28/2018	1-Dec-19	5.00	4.68	1-Dec-19	5.00	4.68	6.11	61.24%	
COMMERCE SPLIT Ser B	03/26/2010	YCM.PR.B	NR	NR	N/A	2.812MM	\$5.10	\$0.38	03/28/2018	1-Dec-19	5.00	6.01	1-Dec-19	5.00	6.01	7.84	36.71%	
PARTNERS VALUE Ser 3	01/10/2007	PVS.PR.B	Pfd-2L	NR	N/A	7.637MM	\$25.15	\$1.09	02/21/2018	10-Jan-19	25.00	3.56	10-Jan-19	25.00	3.56	4.65	80.76%	
PARTNERS VALUE Ser 6	07/04/2014	PVS.PR.D	Pfd-2L	NR	N/A	8MM	\$25.35	\$1.13	02/21/2018	8-Oct-21	25.00	4.09	8-Oct-21	25.00	4.09	5.34	80.76%	
PARTNERS VALUE Ser 7	10/29/2015	PVS.PR.E	Pfd-2L	NR	N/A	4MM	\$26.14	\$1.38	02/21/2018	31-Oct-22	25.00	4.35	9-May-18	26.18	1.92	2.51	80.04%	
PARTNERS VALUE Ser 8	09/18/2017	PVS.PR.F	Pfd-2L	NR	N/A	6MM	\$25.39	\$1.20	02/21/2018	30-Sep-24	25.00	4.56	30-Sep-23	25.00	4.52	5.90	80.76%	
S SPLIT CORP	05/17/2007	SBN.PR.A	Pfd-3	NR	N/A	5.678MM	\$10.90	\$0.53	04/12/2018	30-Nov-21	10.00	2.58	30-Nov-21	10.00	2.58	3.37	50.00%	
TDB SPLIT CORP	08/07/2007	XTD.PR.A	NR	NR	N/A	3.392MM	\$10.12	\$0.53	03/28/2018	1-Dec-19	10.00	4.34	1-Dec-19	10.00	4.34	5.66	39.90%	

Split Shares based on an underlying portfolio of common shares

Issue	Issue Date	Ticker	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	RETRACTION			REDEMPTION			Yield to Worst	Int. Equiv. Yield	Downsd Protect*
										Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst			
ALLBANC SPLIT II	02/26/2016	ALB.PR.C	Pfd-2	NR	N/A	543.769M	\$25.81	\$0.93	02/23/2018	28-Feb-21	25.67	4.75	28-Feb-21	25.67	4.75	6.20	69.07%	
BIG 8 SPLIT INC	12/13/2013	BIG.PR.D	Pfd-2	NR	N/A	1.719MM	\$10.40	\$0.45	02/27/2018	15-Dec-18	10.00	-0.90	15-Dec-18	10.00	-0.90	-1.18	66.32%	
BIG PHARMA SPLIT	11/24/2017	PRM.PR.A	Pfd-3H	NR	N/A	4MM	\$10.21	\$0.50	03/28/2018	31-Dec-22	10.00	4.29	31-Dec-22	10.00	4.29	5.60	59.33%	
LIFE & BANC SPLIT *EXTEND	10/17/2006	LBS.PR.A	Pfd-3	NR	N/A	16.42MM	\$10.08	\$0.05	03/28/2018	29-Nov-18	10.00	2.48	29-Nov-18	10.00	2.48	3.24	51.08%	
BROMPTON LIFECO	04/18/2007	LCS.PR.A	Pfd-3L	NR	N/A	5.251MM	\$10.23	\$0.58	01/30/2018	29-Apr-19	10.00	3.28	29-Apr-19	10.00	3.28	4.28	41.79%	
BROMPTON OIL SPL	02/24/2015	OSP.PR.A	Pfd-3	NR	N/A	2.8MM	\$9.90	\$0.50	03/28/2018	31-Mar-20	10.00	5.62	31-Mar-20	10.00	5.62	7.34	37.93%	
BROMPTON SPLIT	11/16/2005	SBC.PR.A	Pfd-3H	NR	N/A	7.385MM	\$10.15	\$0.45	03/28/2018	30-Nov-22	10.00	4.50	30-Nov-22	10.00	4.50	5.88	59.81%	
CANADIAN BK CORP	07/15/2005	BK.PR.A	Pfd-3H	NR	N/A	12.845MM	\$10.24	\$0.50	03/28/2018	1-Dec-18	10.00	0.80	1-Dec-18	10.00	0.80	1.05	57.79%	
CANADIAN LIFE	06/25/2012	LFE.PR.B	NR	NR	N/A	7.777MM	\$10.30	\$0.63	03/28/2018	1-Dec-18	10.00	1.80	1-Dec-18	10.00	1.80	2.35	35.82%	
DIVIDEND 15 SPL	03/16/2004	DFN.PR.A	Pfd-3	NR	N/A	37.342MM	\$10.15	\$0.53	03/28/2018	1-Dec-19	10.00	4.15	1-Dec-19	10.00	4.15	5.41	48.74%	
DVD 15 SPLT II	11/16/2006	DF.PR.A	Pfd-3L	NR	N/A	10.69MM	\$10.10	\$0.53	03/28/2018	1-Dec-19	10.00	4.46	1-Dec-19	10.00	4.46	5.83	35.86%	
DIVIDEND GROWTH	12/03/2007	DGS.PR.A	Pfd-3	NR	N/A	21.932MM	\$10.11	\$0.53	02/27/2018	29-Nov-19	10.00	4.67	29-Nov-19	10.00	4.67	6.09	41.38%	
FINANCIAL 15 SPL	11/14/2003	FTN.PR.A	Pfd-4H	NR	N/A	27.718MM	\$10.11	\$0.55	03/28/2018	1-Dec-20	10.00	5.12	1-Dec-20	10.00	5.12	6.69	46.15%	
GLOBAL CHAMPIONS	03/07/2013	GCS.PR.A	Pfd-2H	NR	N/A	2MM	\$25.11	\$1.00	03/28/2018	31-Jul-19	25.00	3.50	30-Jul-19	25.25	3.50	4.57	67.20%	
GLOBAL RESOURCE	05/06/2016	GRP.PR.A	Pfd-2L	NR	N/A	1.8MM	\$25.90	\$1.56	03/28/2018	25-May-23	25.00	5.31	24-Apr-18	25.00	-89.51	-116.85	63.80%	
NEWGROWTH CORP	06/26/2014	NEW.PR.D	Pfd-2	NR	N/A	1.726MM	\$32.12	\$1.33	03/16/2018	26-Jun-19	32.07	4.17	26-Jun-19	32.07	4.17	5.45	59.00%	
N.A. FINANCIAL 15 SPLT	10/15/2004	FFN.PR.A	Pfd-3L	NR	N/A	8.917MM	\$10.09	\$0.55	03/28/2018	1-Dec-19	10.00	5.04	1-Dec-19	10.00	5.04	6.58	45.65%	
PREMIUM INCOME	10/30/1996	PIC.PR.A	NR	NR	N/A	9.749MM	\$15.35	\$0.86	04/12/2018	1-Nov-24	15.00	5.27	1-Nov-24	15.00	5.27	6.87	36.92%	
PRIME DIVIDEND	11/16/2005	PDV.PR.A	Pfd-3H	NR	N/A	1.36MM	\$10.10	\$0.50	03/28/2018	1-Dec-18	10.00	3.23	1-Dec-18	10.00	3.23	4.21	43.76%	
US FINL 15 SPLT	06/25/2012	FTU.PR.B	NR	NR	N/A	3.137MM	\$8.77	\$0.53	03/28/2018	1-Dec-18	10.00	24.62	1-Dec-18	10.00	24.62	32.14	0.00%	
WORLD FINL SPLT	02/17/2004	WFS.PR.A	NR	NR	N/A	2.355MM	\$9.96	\$0.53	03/14/2018	30-Jun-18	10.00	7.95	30-Jun-18	10.00	7.95	10.38	35.48%	

Split Shares which pay Interest Distributions

Issue	Issue Date	Ticker	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	RETRACTION			REDEMPTION			Yield to Worst	Downsd Protect*
										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	\$9.70	\$0.60	02/27/2018	31-Mar-20	10.00	7.78	15-Nov-19	10.00	7.71	12.05%	
FAIRCOURT SPLIT	12/30/2014	FCS.PR.C	Pfd-3L	NR	N/A	1.038MM	\$10.11	\$0.60	03/19/2018	30-Jun-19	10.00	5.23	30-Jun-18	10.00	1.83	37.46%	
TOP 10 SPLIT	02/15/2006	TXT.PR.A	NR	NR	N/A	5.859MM	\$12.68	\$0.78	03/14/2018	31-Mar-21	12.50	5.79	31-Mar-21	12.50	5.79	29.54%	

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© 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	
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	

**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.*

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