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## Daily Preferred Share Analysis



14-Nov-17



Recommended

Ontario Multiplier Factor:

1.3054

Bank Prime

3.20%

### Retractable Preferreds

Issuer	Hard/Soft Call	TSE Symbol	RATING		ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	RETRACTION (HOLDER)			REDEMPTION (ISSUER)				Spread vs. YTR	
			DBRS	S&P							Date	Price	Pre-tax YTR	Worst Case Call Date	Price	Yield to Worst	Int Equiv.		Equiv. Canada
<b>Financial (Cumulative)</b>																			
Brookfield Prop Split U.S.\$ 5.25% Ser 1	H	BPS.PR.U	NR	NR	N/A	1MM	\$25.65	\$1.313	12/14/17	12/29/17	Quarterly	25.00	-20.74	Rolling 30-day	25.00	-33.24	-27.07	1.23	-2,829
Brookfield Prop Split 5.75% Ser 2	H	BPS.PR.A	NR	NR	N/A	1MM	\$25.45	\$1.438	12/14/17	12/29/17	Quarterly	25.00	-14.53	Rolling 30-day	25.00	-23.40	-18.97	0.88	-1,984
Brookfield Prop Split 5.0% Ser 3	H	BPS.PR.B	NR	NR	N/A	1MM	\$25.50	\$1.250	12/14/17	12/29/17	Quarterly	25.00	-16.09	Rolling 30-day	25.00	-25.89	-21.01	0.88	-2,189
Brookfield Prop Split 5.20% Ser 4	H	BPS.PR.C	NR	NR	N/A	1MM	\$25.50	\$1.300	12/14/17	12/29/17	Quarterly	25.00	-5.67	Rolling 30-day	25.00	-25.89	-7.40	0.88	-828
CDN Genl. Invest. 3.75% Ser 4	H	CGI.PR.D	Pfd-1L	NR	N/A	3MM	\$25.38	\$0.938	11/29/17	12/15/17	15-Jun-22	25.00	3.54	15-Jun-22	25.00	3.54	4.62	1.65	298
Dundee Corp Ser 5 7.50%	S	DC.PR.E	NR	NR	N/A	3.598MM	\$24.21	\$1.875	9/15/17	10/02/17	30-Jun-19	25.00	10.32	30-Jun-19	25.00	10.32	13.48	1.30	1,217
Dream Ltd 7.00% Ser 1 (\$7.16 par)	S	DRM.PR.A	NR	NR	N/A	4.006MM	\$7.29	\$0.501	9/14/17	9/30/17	Quarterly	7.16	-14.65	Rolling 30-day	7.16	-23.60	-19.13	0.88	-2,000
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	4.55	15-Mar-24	25.00	4.55	5.94	1.02	492
<b>Other (Cumulative)</b>																			
Birchcliff 7.00% Ser C	S	BIR.PR.C	NR	NR	N/A	2MM	\$25.15	\$1.750	9/14/17	10/02/17	30-Jun-20	25.00	7.13	30-Jun-20	25.00	7.13	9.31	1.50	781

Rate Reset Preferreds

Issuer	Issue Date	RATING				ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	REDEMPTION						
		TSE Symbol	DBRS	S&P								Yield to Reset	Reset Spread	Call Price	Int Equiv.	Equiv. Canada	Int Equiv Spread	
<b>Financial (Non-Cumulative)</b>																		
Bank of Montreal 3.39% Ser 16	6/23/08	BMO.PR.M	Pfd-2H	P-2L	ZPR/CPD	6.267MM	\$24.75	\$0.848	10/31/17	11/27/17	3.42	25-Aug-18	4.63	+165 bp	25.00	6.04	1.08	497
Bank of Montreal 1.805% Ser 25	3/11/11	BMO.PR.Q	Pfd-2H	P-2L	ZPR/CPD	9.426MM	\$22.45	\$0.451	10/31/17	11/27/17	2.01	25-Aug-21	4.76	+115 bp	25.00	6.22	1.58	463
BNS 3.35% Ser 18	3/25/08	BNS.PR.P	Pfd-2H	P-2	ZPR/CPD	7.497MM	\$24.97	\$0.838	10/02/17	10/27/17	3.35	26-Apr-18	4.10	+205 bp	25.00	5.36	0.88	448
BNS 3.61% Ser 20	6/10/08	BNS.PR.Q	Pfd-2H	P-2	ZPR/CPD	8.039MM	\$24.95	\$0.903	10/02/17	10/27/17	3.62	26-Oct-18	4.06	+170 bp	25.00	5.31	1.08	423
BNS 3.83% Ser 22	9/09/08	BNS.PR.R	Pfd-2H	P-2	ZPR/CPD	9.377MM	\$25.20	\$0.958	10/02/17	10/27/17	3.80	26-Jan-19	3.33	+188 bp	25.00	4.35	1.13	322
BNS 1.82% Ser 30	4/12/10	BNS.PR.Y	Pfd-2H	P-2	ZPR/CPD	6.143MM	\$23.16	\$0.455	10/02/17	10/27/17	1.96	26-Apr-20	5.09	+100 bp	25.00	6.65	1.49	516
BNS 2.063% Ser 32	2/01/11	BNS.PR.Z	Pfd-2H	P-2	ZPR/CPD	11.176MM	\$22.83	\$0.516	10/02/17	10/27/17	2.26	02-Feb-21	5.03	+134 bp	25.00	6.57	1.53	504
Empire Life Insurance 5.75% Ser 1	2/16/16	EML.PR.A	Pfd-2	NR	ZPR/CPD	5.98MM	\$26.68	\$1.438	12/15/17	1/17/18	5.39	17-Apr-21	3.79	+499 bp	25.00	4.95	1.55	341
Equitable Group Inc 6.35% Ser 3	8/08/14	EQB.PR.C	NR	NR		3MM	\$25.06	\$1.588	12/14/17	12/31/17	6.33	30-Sep-19	6.69	+478 bp	25.00	8.27	1.39	688
Great-West Lifeco Inc. 2.176% Ser N	11/23/10	GWO.PR.N	Pfd-2H	P-1L	ZPR	8.524MM	\$18.40	\$0.544	11/30/17	12/29/17	2.96	31-Dec-20	12.91	+130 bp	25.00	3.86	1.53	233
Industrial Alliance 3.777% Ser G	6/01/12	IAG.PR.G	Pfd-2H	P-1L	ZPR/CPD	10MM	\$24.09	\$0.944	11/29/17	12/31/17	3.92	30-Jun-22	4.78	+285 bp	25.00	5.12	1.65	347
Intact Financial Corp 4.20% Ser 1	7/12/11	IFC.PR.A	Pfd-2	NR	ZPR/CPD	10MM	\$20.00	\$1.050	12/14/17	12/29/17	5.25	30-Dec-17	256.66	+172 bp	25.00	6.85	0.88	598
Intact Financial Corp 3.332% Ser 3	8/18/11	IFC.PR.C	Pfd-2	NR	ZPR/CPD	8.405MM	\$23.25	\$0.833	12/14/17	12/29/17	3.58	30-Sep-21	5.47	+266 bp	25.00	4.68	1.58	309
Laurentian Bank 4.00% Ser 11	10/18/12	LB.PR.F	Pfd-3H	P-3	ZPR	4MM	\$25.00	\$1.000	9/06/17	9/15/17	4.00	15-Dec-17	13.18	+260 bp	25.00	17.21	0.88	1,633
Manulife Corp 2.178% Ser 3	3/11/11	MFC.PR.F	Pfd-2	P-2H	ZPR/CPD	6.336MM	\$18.29	\$0.545	11/20/17	12/19/17	2.98	19-Jun-21	11.54	+141 bp	25.00	3.89	1.57	232
Manulife Corp 3.891% Ser 5	12/06/11	MFC.PR.G	Pfd-2	P-2H	ZPR/CPD	8MM	\$24.66	\$0.973	11/20/17	12/19/17	3.94	19-Dec-21	4.42	+290 bp	25.00	5.15	1.60	355
Manulife Corp 4.31% Ser 7	2/22/12	MFC.PR.H	Pfd-2	P-2H	ZPR/CPD	10MM	\$25.40	\$1.078	11/20/17	12/19/17	4.24	19-Mar-22	4.08	+313 bp	25.00	5.33	1.62	371
Manulife Corp 4.351% Ser 9	5/24/12	MFC.PR.I	Pfd-2	P-2H	ZPR/CPD	10MM	\$25.06	\$1.088	11/20/17	12/19/17	4.34	19-Sep-22	4.46	+286 bp	25.00	5.67	1.67	400
Manulife Corp 4.00% Ser 11	12/04/12	MFC.PR.J	Pfd-2	P-2H	ZPR/CPD	8MM	\$24.77	\$1.000	11/20/17	12/19/17	4.04	19-Mar-18	8.85	+261 bp	25.00	5.27	0.88	439
Manulife Corp 3.80% Ser 13	6/21/13	MFC.PR.K	Pfd-2	P-2H	ZPR/CPD	8MM	\$23.16	\$0.950	11/20/17	12/19/17	4.10	19-Sep-18	14.04	+222 bp	25.00	5.35	1.08	428
Manulife Corp 3.90% Ser 15	2/25/14	MFC.PR.L	Pfd-2	P-2H	ZPR/CPD	8MM	\$22.67	\$0.975	11/20/17	12/19/17	4.30	19-Jun-19	10.81	+216 bp	25.00	5.61	1.30	431
Manulife Corp 3.90% Ser 17	8/15/14	MFC.PR.M	Pfd-2	P-2H	ZPR/CPD	14MM	\$23.74	\$0.975	11/20/17	12/19/17	4.11	19-Dec-19	6.84	+236 bp	25.00	5.36	1.48	389
Manulife Corp 3.80% Ser 19	12/03/14	MFC.PR.N	Pfd-2	P-2H	ZPR/CPD	10MM	\$23.70	\$0.950	11/20/17	12/19/17	4.01	19-Mar-20	6.50	+230 bp	25.00	5.23	1.49	374
Manulife Corp 5.60% Ser 21	2/25/16	MFC.PR.O	Pfd-2	P-2H	ZPR/CPD	17MM	\$27.03	\$1.400	11/20/17	12/19/17	5.18	19-Jun-21	3.45	+497 bp	25.00	4.51	1.57	294
Manulife Corp 4.85% Ser 23	11/22/16	MFC.PR.R	Pfd-2	P-2H	ZPR/CPD	19MM	\$26.47	\$1.213	11/20/17	12/19/17	4.58	19-Mar-22	3.58	+383 bp	25.00	4.67	1.62	305
Power Finl. Corp 2.306% Ser P	6/29/10	PWF.PR.P	Pfd-2H	P-1L	ZPR/CPD	8.965MM	\$17.70	\$0.577	1/09/18	1/31/18	3.26	30-Jan-21	13.77	+160 bp	25.00	4.25	1.53	272
Power Finl. Corp 4.20% Ser T	12/11/13	PWF.PR.T	Pfd-2H	P-1L	ZPR/CPD	8MM	\$23.91	\$1.050	1/09/18	1/31/18	4.39	31-Jan-19	8.20	+237 bp	25.00	5.73	1.13	460
Royal Bank 3.52% Ser AJ	9/16/08	RY.PR.I	Pfd-2H	P-2H	ZPR/CPD	13.579MM	\$25.00	\$0.813	10/25/17	11/24/17	3.25	24-Feb-19	3.46	+193 bp	25.00	4.52	1.22	330
Royal Bank 4.26% Ser AL	11/03/08	RY.PR.L	Pfd-2H	P-2H	ZPR/CPD	12MM	\$25.31	\$1.065	10/25/17	11/24/17	4.21	24-Feb-19	3.19	+267 bp	25.00	4.16	1.22	294
Sun Life Financial Inc. 2.275% Ser 8R	5/25/10	SLF.PR.G	Pfd-2	P-2H	ZPR	5.193MM	\$18.65	\$0.569	11/28/17	12/29/17	3.05	30-Jun-20	14.19	+141 bp	25.00	3.98	1.50	248
Sun Life Financial Inc. 2.842% Ser 10R	8/12/11	SLF.PR.H	Pfd-2	P-2H	ZPR/CPD	6.92MM	\$22.38	\$0.711	11/28/17	12/29/17	3.17	30-Sep-21	6.00	+217 bp	25.00	4.14	1.58	256
Sun Life Financial Inc. 3.81% Ser 12R	11/10/11	SLF.PR.I	Pfd-2	P-2H	ZPR/CPD	12MM	\$24.49	\$0.953	11/28/17	12/29/17	3.89	31-Dec-21	4.48	+273 bp	25.00	5.08	1.60	348
TD Bank 3.371% Ser S	6/11/08	TD.PR.S	Pfd-2H	P-2H	ZPR/CPD	5.387MM	\$24.93	\$0.843	10/05/17	10/31/17	3.38	30-Jul-18	4.03	+160 bp	25.00	5.26	1.02	424
TD Bank 3.595% Ser Y	7/16/08	TD.PR.Y	Pfd-2H	P-2H	ZPR/CPD	5.482MM	\$24.92	\$0.890	10/05/17	10/31/17	3.57	30-Oct-18	4.09	+168 bp	25.00	5.34	1.08	427
<b>Financial (Cumulative)</b>																		
Brookfield Asset 3.014% Ser 24	1/14/10	BAM.PR.R	Pfd-2L	P-2	ZPR/CPD	9.467MM	\$20.52	\$0.754	12/14/17	12/29/17	3.67	30-Jun-21	9.00	+230 bp	25.00	4.79	1.57	323
Brookfield Asset 3.47% Ser 26	10/29/10	BAM.PR.T	Pfd-2L	P-2	ZPR/CPD	10MM	\$21.07	\$0.868	12/14/17	12/29/17	4.12	31-Mar-22	7.88	+231 bp	25.00	5.37	1.62	375
Brookfield Asset 2.727% Ser 28	2/08/11	BAM.PR.X	Pfd-2L	P-2	ZPR/CPD	9.4MM	\$18.00	\$0.682	12/14/17	12/29/17	3.79	30-Jun-22	10.56	+180 bp	25.00	4.94	1.65	330
Brookfield Asset 4.80% Ser 30	11/02/11	BAM.PR.Z	Pfd-2L	P-2	ZPR/CPD	10MM	\$24.76	\$1.200	12/14/17	12/29/17	4.85	31-Dec-17	18.30	+296 bp	25.00	6.33	0.88	545
Brookfield Asset 4.50% Ser 32	3/13/12	BAM.PF.A	Pfd-2L	P-2	ZPR/CPD	12MM	\$24.63	\$1.125	12/14/17	12/29/17	4.57	30-Sep-18	6.98	+290 bp	25.00	5.96	1.08	489
Brookfield Asset 4.20% Ser 34	9/12/12	BAM.PF.B	Pfd-2L	P-2	ZPR/CPD	10MM	\$23.85	\$1.050	12/14/17	12/29/17	4.40	31-Mar-19	8.23	+263 bp	25.00	5.75	1.22	453
Brookfield Asset 4.40% Ser 38	3/13/14	BAM.PF.E	Pfd-2L	P-2	ZPR/CPD	8MM	\$23.62	\$1.100	12/14/17	12/29/17	4.66	31-Mar-20	7.22	+255 bp	25.00	6.08	1.49	459
Brookfield Asset 4.50% Ser 40	6/05/14	BAM.PF.F	Pfd-2L	P-2	ZPR/CPD	12MM	\$24.87	\$1.125	12/14/17	12/29/17	4.52	31-Dec-19	5.05	+286 bp	25.00	5.91	1.48	443
Brookfield Asset 4.50% Ser 42	10/01/14	BAM.PF.G	NR	P-2	ZPR/CPD	12MM	\$24.68	\$1.125	12/14/14	12/29/17	4.56	30-Jun-20	5.27	+284 bp	25.00	5.95	1.50	445
Brookfield Prop 3.782% Ser N	1/20/10	BPO.PR.N	Pfd-3	P-3H	ZPR/CPD	11MM	\$21.23	\$0.946	12/14/17	12/29/17	4.45	30-Jun-21	8.86	+307 bp	25.00	5.81	1.57	425
Brookfield Prop 4.16% Ser P	10/21/10	BPO.PR.P	Pfd-3	P-3H	ZPR/CPD	12MM	\$21.71	\$1.040	12/14/17	12/29/17	4.79	31-Mar-22	7.90	+300 bp	25.00	6.25	1.62	463
Brookfield Prop 4.155% Ser R	9/02/11	BPO.PR.R	Pfd-3	P-3H	ZPR/CPD	8.883MM	\$22.97	\$1.039	12/14/17	12/29/17	4.52	30-Sep-21	6.71	+348 bp	25.00	5.90	1.58	432
Brookfield Prop 4.60% Ser T	9/13/12	BPO.PR.T	Pfd-3	P-3H	ZPR/CPD	10MM	\$23.23	\$1.150	12/14/17	12/29/17	4.95	31-Dec-18	12.02	+316 bp	25.00	6.46	1.13	533
Brookfield Prop 4.75% Ser AA	10/23/14	BPO.PR.A	Pfd-3	P-3H	ZPR/CPD	12MM	\$23.76	\$1.188	12/14/17	12/29/17	5.00	31-Dec-19	7.62	+315 bp	25.00	6.52	1.48	505

Rate Reset Preferreds (Cont'd)

Issuer	Issue Date	RATING			ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION				Equiv. Canada	Int Equiv Spread	
		TSE Symbol	DBRS	S&P								Yield to Reset	Reset Spread	Call Price	Int Equiv.			
<b>Financial (Cumulative)</b>																		
Canaccord Financial Inc. 3.855% Ser A	6/23/11	CF.PR.A	Pfd-3L	NR		4.54MM	\$14.86	\$0.964	12/21/17	1/02/18	6.49	30-Sep-21	19.14	+321 bp	25.00	8.47	1.58	688
Canaccord Financial Inc. 4.993% Ser C	4/10/12	CF.PR.C	Pfd-3L	NR		4MM	\$18.00	\$1.248	12/21/17	1/02/18	6.93	30-Jun-22	13.41	+403 bp	25.00	9.05	1.65	741
Dundee Corp 5.688% Ser 2	9/15/09	DC.PR.B	NR	NR		3.479MM	\$12.96	\$1.688	9/15/17	10/02/17	13.02	30-Sep-19	46.13	+410 bp	25.00	17.00	1.39	1,561
Element Fleet Mgmt 6.60% Ser A	12/17/13	EFN.PR.A	Pfd-3H	NR	ZPR/CPD	4MM	\$24.61	\$1.650	12/14/17	12/29/17	6.70	30-Dec-18	8.91	+441 bp	25.00	8.75	1.13	762
Element Fleet Mgmt 6.50% Ser C	3/07/14	EFN.PR.C	Pfd-3H	NR	ZPR/CPD	5.126MM	\$24.42	\$1.625	12/14/17	12/29/17	6.65	30-Jun-19	8.63	+481 bp	25.00	8.69	1.30	738
Element Fleet Mgmt 6.40% Ser E	6/18/14	EFN.PR.E	Pfd-3H	NR	ZPR/CPD	5MM	\$24.35	\$1.600	12/14/17	12/29/17	6.57	30-Sep-19	8.41	+472 bp	25.00	8.58	1.39	719
Element Fleet Mgmt 6.50% Ser G	5/29/15	EFN.PR.G	Pfd-3H	NR	ZPR/CPD	6.9MM	\$24.96	\$1.625	12/14/17	12/29/17	6.51	30-Sep-20	6.89	+534 bp	25.00	8.50	1.52	698
Fairfax Financial Hld 4.578% Ser C	10/05/09	FFH.PR.C	Pfd-3	P-3	ZPR/CPD	6.016MM	\$23.55	\$1.145	9/14/17	9/29/17	4.86	31-Dec-19	7.88	+315 bp	25.00	6.34	1.48	487
Fairfax Financial Hld 2.91% Ser E	2/01/10	FFH.PR.E	Pfd-3	P-3	CPD	3.967MM	\$18.27	\$0.728	9/14/17	9/29/17	3.98	31-Mar-20	17.17	+216 bp	25.00	5.20	1.49	371
Fairfax Financial Hld 3.318% Ser G	7/28/10	FFH.PR.G	Pfd-3	P-3	ZPR/CPD	7.433MM	\$20.10	\$0.830	9/14/17	9/29/17	4.13	30-Sep-20	11.62	+256 bp	25.00	5.39	1.52	387
Fairfax Financial Hld 3.708% Ser I	10/05/10	FFH.PR.I	Pfd-3	P-3	ZPR/CPD	10.466MM	\$21.30	\$0.927	9/14/17	9/29/17	4.35	31-Dec-20	9.41	+285 bp	25.00	5.68	1.53	415
Fairfax Financial Hld 4.67% Ser K	3/21/12	FFH.PR.K	Pfd-3	P-3	ZPR/CPD	9.5MM	\$24.00	\$1.168	9/14/17	9/29/17	4.87	31-Mar-22	5.87	+351 bp	25.00	6.35	1.62	473
Fairfax Financial Hld 4.75% Ser M	3/03/15	FFH.PR.M	Pfd-3	P-3	ZPR/CPD	9.2MM	\$25.04	\$1.188	9/14/17	9/29/17	4.74	31-Mar-20	4.96	+398 bp	25.00	6.19	1.49	470
First National Financial Corp 2.79% Ser 1	1/25/11	FN.PR.A	Pfd-3	NR		2.887MM	\$14.50	\$0.698	9/28/17	10/16/17	4.81	31-Mar-21	20.51	+207 bp	25.00	6.28	1.55	473
GMP Capital Inc. 3.611% Ser B	2/22/11	GMP.PR.B	Pfd-4H	NR		3.565MM	\$12.05	\$0.903	12/14/17	1/02/18	7.49	31-Mar-21	28.11	+289 bp	25.00	9.78	1.55	823
<b>Energy Infrastructure (Cumulative)</b>																		
Algonquin Power 4.50% Ser A	11/09/12	AQN.PR.A	Pfd-3L	P-3H	ZPR	4.8MM	\$23.20	\$1.125	9/14/17	9/29/17	4.85	31-Dec-18	12.02	+294 bp	25.00	6.33	1.13	520
Algonquin Power 5.00% Ser D	3/05/14	AQN.PR.D	Pfd-3L	P-3H	ZPR	4MM	\$25.16	\$1.250	9/14/17	9/29/17	4.97	31-Mar-19	5.02	+328 bp	25.00	6.49	1.22	527
AltaGas Ltd 3.38% Ser A	8/19/10	ALA.PR.A	Pfd-3/'	P-3H/'	ZPR/CPD	5.511MM	\$21.00	\$0.845	12/12/17	12/29/17	4.02	30-Sep-20	10.04	+266 bp	25.00	5.25	1.52	374
AltaGas Ltd 5.00% Ser E	12/13/13	ALA.PR.E	Pfd-3/'	P-3H/'	ZPR/CPD	8MM	\$24.60	\$1.250	12/12/17	12/29/17	5.08	31-Dec-18	7.10	+317 bp	25.00	6.63	1.13	550
AltaGas Ltd 4.75% Ser G	7/03/14	ALA.PR.G	Pfd-3/'	P-3H/'	ZPR/CPD	8MM	\$23.74	\$1.188	12/12/17	12/29/17	5.00	30-Sep-19	8.04	+306 bp	25.00	6.53	1.39	514
AltaGas Ltd US 5.29% Ser C	6/06/12	ALA.PR.U	Pfd-3/'	P-3H/'	ZPR/CPD	8MM	\$25.97	\$1.323	12/12/17	12/29/17	5.09	30-Sep-22	4.55	+358 bp	25.00	5.94	1.94	401
Atlantic Power 5.57% Ser 2	11/02/09	AZP.PR.B	NR	P-5H		2.338MM	\$19.85	\$1.393	9/14/17	9/29/17	7.02	31-Dec-19	17.87	+418 bp	25.00	9.16	1.48	768
Brookfield Renew Energy 3.355% Ser 1	3/10/10	BRF.PR.A	Pfd-3H	P-2L	ZPR/CPD	5.482MM	\$21.30	\$0.839	1/12/18	1/31/18	3.94	30-Apr-20	10.34	+262 bp	25.00	5.14	1.49	365
Brookfield Renew Energy 4.40% Ser 3	10/11/12	BRF.PR.C	Pfd-3H	P-2L	ZPR/CPD	10MM	\$24.15	\$1.100	1/12/18	1/31/18	4.55	31-Jul-19	6.66	+294 bp	25.00	5.95	1.30	464
Capital Power Corp 3.06% Ser 1	12/16/10	CPX.PR.A	Pfd-3L	P-3		5MM	\$16.55	\$0.765	9/15/17	9/29/17	4.62	31-Dec-20	17.50	+217bp	25.00	6.03	1.53	451
Capital Power Corp 4.60% Ser 3	12/18/12	CPX.PR.C	Pfd-3L	P-3	ZPR/CPD	6MM	\$22.13	\$1.150	9/15/17	9/29/17	5.20	31-Dec-18	16.63	+323 bp	25.00	6.78	1.13	565
Capital Power Corp 4.50% Ser 5	3/14/13	CPX.PR.E	Pfd-3L	P-3	ZPR/CPD	8MM	\$21.65	\$1.125	9/15/17	9/29/17	5.20	30-Jun-18	30.22	+315 bp	25.00	6.78	1.02	576
Capstone Infracore 3.271% Ser A	6/30/11	CSE.PR.A	NR	NR		3MM	\$13.40	\$0.818	1/12/18	1/31/18	6.10	31-Jul-21	21.96	+271 bp	25.00	7.97	1.57	640
Canadian Utilities 3.40% Ser Y	9/21/11	CU.PR.C	Pfd-2H	P-2	ZPR/CPD	13MM	\$22.10	\$0.850	11/08/17	12/01/17	3.85	1-Jun-22	6.33	+240 bp	25.00	5.02	1.65	338
CU Inc. 2.24% Ser 4	12/02/10	CU.PR.C	Pfd-2H	P-2		3MM	\$16.20	\$0.560	11/08/17	12/01/17	3.46	1-Jun-21	15.26	+136 bp	25.00	4.51	1.57	295
Emera Inc. 2.555% Ser A	6/02/10	EMA.PR.A	NR	P-2L		3.865MM	\$18.40	\$0.639	10/31/17	11/15/17	3.47	15-Aug-20	14.37	+184 bp	25.00	4.53	1.52	302
Emera Inc. 4.10% Ser C	6/07/12	EMA.PR.C	NR	P-2L	ZPR/CPD	10MM	\$24.07	\$1.025	10/31/17	11/15/17	4.26	15-Aug-18	9.39	+265 bp	25.00	5.56	1.08	448
Emera Inc. 4.25% Ser F	6/09/14	EMA.PR.F	NR	P-2L	ZPR/CPD	8MM	\$24.20	\$1.063	10/31/17	11/15/17	4.39	15-Feb-20	5.79	+263 bp	25.00	5.73	1.49	424
Enbridge Inc. 3.415% Ser B	9/30/11	ENB.PR.B	Pfd-3H	P-2L	ZPR/CPD	18.27MM	\$19.08	\$0.854	11/14/17	12/01/17	4.47	1-Jun-22	9.92	+240 bp	25.00	5.84	1.65	420
Enbridge Inc. 4.00% Ser D	11/23/11	ENB.PR.D	Pfd-3H	P-2L	ZPR/CPD	18MM	\$20.25	\$1.000	11/14/17	12/01/17	4.94	1-Mar-18	85.45	+237 bp	25.00	6.45	0.88	557
Enbridge Inc. 4.00% Ser F	1/18/12	ENB.PR.F	Pfd-3H	P-2L	ZPR/CPD	20MM	\$21.05	\$1.000	11/14/17	12/01/17	4.75	1-Jun-18	37.55	+251 bp	25.00	6.20	1.02	518
Enbridge Inc. 4.00% Ser H	3/29/12	ENB.PR.H	Pfd-3H	P-2L	ZPR/CPD	14MM	\$19.49	\$1.000	11/14/17	12/01/17	5.13	1-Sep-18	37.30	+212 bp	25.00	6.70	1.08	562
Enbridge Inc. 4.00% Ser N	7/17/12	ENB.PR.N	Pfd-3H	P-2L	ZPR/CPD	18MM	\$21.58	\$1.000	11/14/17	12/01/17	4.63	1-Dec-18	18.63	+265 bp	25.00	6.05	1.13	492
Enbridge Inc. 4.00% Ser P	9/13/12	ENB.PR.P	Pfd-3H	P-2L	ZPR/CPD	16MM	\$20.86	\$1.000	11/14/17	12/01/17	4.79	1-Mar-19	18.67	+250 bp	25.00	6.26	1.22	504
Enbridge Inc. 4.00% Ser R	12/05/12	ENB.PR.T	Pfd-3H	P-2L	ZPR/CPD	16MM	\$20.95	\$1.000	11/14/17	12/01/17	4.77	1-Jun-19	15.99	+250 bp	25.00	6.23	1.30	493
Enbridge Inc. 4.00% Ser 3	6/06/13	ENB.PR.Y	Pfd-3H	P-2L	ZPR/CPD	24MM	\$20.55	\$1.000	11/14/17	12/01/17	4.87	1-Sep-19	15.48	+238 bp	25.00	6.35	1.39	496
Enbridge Inc. 4.40% Ser 7	12/12/13	ENB.PR.J	Pfd-3H	P-2L	ZPR/CPD	10MM	\$21.70	\$1.100	11/14/17	12/01/17	5.07	1-Mar-19	15.82	+257 bp	25.00	6.62	1.22	540
Enbridge Inc. 4.40% Ser 9	3/13/14	ENB.PR.A	Pfd-3H	P-2L	ZPR/CPD	11MM	\$22.02	\$1.100	11/14/17	12/01/17	5.00	1-Dec-19	10.91	+266 bp	25.00	6.52	1.48	505
Enbridge Inc. 4.40% Ser 11	5/12/14	ENB.PR.C	Pfd-3H	P-2L	ZPR/CPD	20MM	\$22.05	\$1.100	11/14/17	12/01/17	4.99	1-Mar-20	10.17	+264 bp	25.00	6.51	1.49	502
Enbridge Inc. 4.40% Ser 13	7/17/14	ENB.PR.E	Pfd-3H	P-2L	ZPR/CPD	14MM	\$22.11	\$1.100	11/14/17	12/01/17	4.98	1-Jun-20	9.50	+266 bp	25.00	6.49	1.50	499
Enbridge Inc. 4.40% Ser 15	9/23/14	ENB.PR.G	Pfd-3H	P-2L	ZPR/CPD	11MM	\$22.25	\$1.100	11/14/17	12/01/17	4.94	1-Jun-20	9.23	+268 bp	25.00	6.45	1.50	495
Enbridge Inc. US 4.887% Ser J	4/19/12	ENB.PR.U	Pfd-3H	P-2L		8MM	\$24.13	\$1.222	11/14/17	12/01/17	5.06	1-Jun-22	5.71	+305 bp	25.00	6.61	1.94	467
Enbridge Inc. US 4.959% Ser L	5/23/12	ENB.PR.U	Pfd-3H	P-2L		16MM	\$24.18	\$1.240	11/14/17	12/01/17	5.13	1-Sep-22	5.70	+315 bp	25.00	6.69	1.94	475
Enbridge Inc. US 4.00% Ser 1	3/27/13	ENB.PR.V	Pfd-3H	P-2L		16MM	\$24.21	\$1.000	11/14/17	12/01/17	4.13	1-Jun-18	9.83	+314 bp	25.00	5.39	1.38	401
Enbridge Inc. US 4.40% Ser 5	9/27/13	ENB.PR.V	Pfd-3H	P-2L		8MM	\$23.50	\$1.100	11/14/17	12/01/17	4.68	1-Mar-19	9.28	+282 bp	25.00	6.11	1.54	457

Rate Reset Preferreds (Cont'd)

Issuer	Issue Date	RATING					Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION					Equiv. Canada	Int Equiv Spread
		TSE Symbol	DBRS	S&P	ETF Inclusion	Yield to Reset							Reset Spread	Call Price	Int Equiv.				
<b>Energy Infrastructure (Cumulative)</b>																			
Fortis Inc 3.883% Ser G *	5/23/08	FTS.PR.G	Pfd-3H	P-2/*	ZPR/CPD	9.2MM	\$21.68	\$0.971	11/17/17	12/01/17	4.48	1-Sep-18	24.03	+213 bp	25.00	5.85	1.08	477	
<i>* Holders DO NOT have the option of converting to a floating rate preferred on redemption date</i>																			
Fortis Inc 2.50% Ser H	1/26/10	FTS.PR.H	Pfd-3H	P-2/*	ZPR/CPD	7.025MM	\$17.12	\$0.625	11/17/17	12/01/17	3.65	1-Jun-20	18.62	+145 bp	25.00	4.77	1.50	326	
Fortis Inc 4.00% Ser K	7/18/13	FTS.PR.K	Pfd-3H	P-2/*	ZPR/CPD	10MM	\$21.73	\$1.000	11/17/17	12/01/17	4.60	1-Mar-19	16.23	+205 bp	25.00	6.01	1.22	479	
Fortis Inc 4.10% Ser M	9/19/14	FTS.PR.M	Pfd-3H	P-2/*	ZPR/CPD	24MM	\$23.75	\$1.025	11/17/17	12/01/17	4.32	1-Dec-19	7.22	+248 bp	25.00	5.63	1.48	416	
Inneregg Renewable Energy Inc 3.608% Ser A	9/14/10	INE.PR.A	NR	P-3		3.4MM	\$17.85	\$0.902	12/28/17	1/15/18	5.05	15-Jan-21	15.31	+279 bp	25.00	6.60	1.53	507	
Northland Power Inc 3.51% Ser 1	7/28/10	NPI.PR.A	NR	P-3H		4.501MM	\$19.12	\$0.878	9/19/17	9/29/17	4.59	30-Sep-20	13.76	+280 bp	25.00	5.99	1.52	448	
Northland Power Inc 5.00% Ser 3	5/24/12	NPI.PR.C	NR	P-3H	ZPR/CPD	4.8MM	\$24.55	\$1.250	9/19/17	9/29/17	5.09	31-Dec-17	26.19	+346 bp	25.00	6.65	0.88	577	
Pembina Pipeline 4.25% Ser 1	7/26/13	PPL.PR.A	Pfd-3	P-3H	ZPR/CPD	10MM	\$22.11	\$1.063	10/31/17	12/01/17	4.81	1-Dec-18	16.42	+247 bp	25.00	6.27	1.13	514	
Pembina Pipeline 4.70% Ser 3	10/02/13	PPL.PR.C	Pfd-3	P-3H	ZPR/CPD	6MM	\$22.79	\$1.175	10/31/17	12/01/17	5.16	1-Mar-19	12.09	+260 bp	25.00	6.73	1.22	551	
Pembina Pipeline 5.00% Ser 5	1/16/14	PPL.PR.E	Pfd-3	P-3H	ZPR/CPD	10MM	\$24.00	\$1.250	27-Oct-17	12/01/17	5.21	1-Jun-19	7.66	+300 bp	25.00	6.80	1.30	549	
Pembina Pipeline 4.50% Ser 7	9/11/14	PPL.PR.G	Pfd-3	P-3H	ZPR/CPD	10MM	\$23.65	\$1.125	27-Oct-17	12/01/17	4.76	1-Dec-19	7.28	+294 bp	25.00	6.21	1.48	473	
Pembina Pipeline 4.75% Ser 9	4/10/15	PPL.PR.I	Pfd-3	P-3H	ZPR/CPD	9MM	\$25.21	\$1.188	27-Oct-17	12/01/17	4.71	1-Dec-20	4.39	+391 bp	25.00	5.72	1.53	420	
Pembina Pipeline 4.464% Ser 15	10/05/17	PPL.PR.O	Pfd-3	P-3H	ZPR/CPD	8MM	\$23.05	\$1.116	12/14/17	12/29/17	4.84	30-Sep-22	6.48	+292 bp	25.00	6.32	1.67	465	
Pembina Pipeline 5.00% Ser 17	10/05/17	PPL.PR.Q	Pfd-3	P-3H	ZPR/CPD	6MM	\$24.00	\$1.250	12/14/17	12/29/17	5.21	31-Mar-19	8.65	+301 bp	25.00	6.80	1.22	558	
Pembina Pipeline 5.00% Ser 19	10/05/17	PPL.PR.S	Pfd-3	P-3H	ZPR/CPD	8MM	\$25.60	\$1.250	12/14/17	12/29/17	4.88	30-Jun-20	4.29	+427 bp	25.00	5.60	1.50	410	
TransAlta 2.709% Corp Ser A	12/10/10	TA.PR.D	Pfd-3L	P-3	ZPR/CPD	10.175MM	\$14.30	\$0.677	11/30/17	12/31/17	4.74	31-Mar-21	20.85	+203 bp	25.00	6.18	1.55	464	
TransAlta 4.027% Corp Ser C	11/30/11	TA.PR.F	Pfd-3L	P-3	ZPR/CPD	11MM	\$18.40	\$1.007	11/30/17	12/31/17	5.47	30-Jun-22	11.65	+310 bp	25.00	7.14	1.65	550	
TransAlta 5.194% Corp Ser E	8/10/12	TA.PR.H	Pfd-3L	P-3	ZPR/CPD	9MM	\$22.39	\$1.299	11/30/17	12/31/17	5.80	30-Sep-22	7.97	+365 bp	25.00	7.57	1.67	590	
TransAlta 5.30% Corp Ser G	8/15/14	TA.PR.J	Pfd-3L	P-3	ZPR/CPD	6.6MM	\$22.63	\$1.325	11/30/17	12/31/17	5.86	30-Sep-19	11.42	+380 bp	25.00	7.64	1.39	625	
TransCanada Corp 3.266% Ser 1	9/30/09	TRP.PR.A	Pfd-2L	P-2/*	ZPR/CPD	9.498MM	\$20.43	\$0.817	11/29/17	12/29/17	4.00	31-Dec-19	13.56	+192 bp	25.00	5.22	1.48	374	
TransCanada Corp 2.152% Ser 3	3/11/10	TRP.PR.B	Pfd-2L	P-2/*	ZPR/CPD	8.533MM	\$16.48	\$0.538	11/29/17	12/29/17	3.26	30-Jun-20	19.14	+128 bp	25.00	4.26	1.50	276	
TransCanada Corp 2.263% Ser 5	6/29/10	TRP.PR.C	Pfd-2L	P-2/*	ZPR/CPD	12.714MM	\$17.25	\$0.566	12/29/17	1/30/18	3.28	30-Jan-21	14.58	+154 bp	25.00	4.28	1.53	275	
TransCanada Corp 4.00% Ser 7	3/04/13	TRP.PR.D	Pfd-2L	P-2/*	ZPR/CPD	24MM	\$22.87	\$1.000	12/29/17	1/30/18	4.37	30-Apr-19	10.57	+238 bp	25.00	5.71	1.22	449	
TransCanada Corp 4.25% Ser 9	1/20/14	TRP.PR.E	Pfd-2L	P-2/*	ZPR/CPD	18MM	\$23.23	\$1.063	12/29/17	1/30/18	4.57	30-Oct-19	8.34	+235 bp	25.00	5.97	1.39	458	
TransCanada Corp 3.80% Ser 11	3/02/15	TRP.PR.G	Pfd-2L	P-2/*	ZPR/CPD	10MM	\$24.20	\$0.950	11/20/17	11/30/17	3.93	30-Nov-20	5.23	+296 bp	25.00	5.12	1.53	360	
Valener Inc. 4.62% Ser A	6/06/12	VNR.PR.A	Pfd-2L	NR		4MM	\$23.83	\$1.155	10/05/17	10/16/17	4.85	15-Oct-22	5.82	+281 bp	25.00	6.33	0.88	545	
<b>Oil &amp; Gas (Cumulative)</b>																			
Husky Energy Inc. 2.404% Ser 1	3/18/11	HSE.PR.A	Pfd-2L	P-2L	ZPR/CPD	10.436MM	\$17.94	\$0.601	11/24/17	1/02/18	3.35	31-Mar-21	13.00	+173 bp	25.00	4.37	1.55	283	
Husky Energy Inc. 4.50% Ser 3	12/09/14	HSE.PR.C	Pfd-2L	P-2L	ZPR/CPD	10MM	\$24.51	\$1.125	11/24/17	1/02/18	4.59	31-Dec-19	5.78	+313 bp	25.00	5.99	1.48	452	
Husky Energy Inc. 4.50% Ser 5	3/04/15	HSE.PR.E	Pfd-2L	P-2L	ZPR/CPD	8MM	\$24.86	\$1.125	11/24/17	1/02/18	4.53	31-Mar-20	5.02	+357 bp	25.00	5.91	1.49	442	
Husky Energy Inc. 4.60% Ser 7	6/17/15	HSE.PR.G	Pfd-2L	P-2L	ZPR/CPD	6MM	\$25.10	\$1.150	11/24/17	1/02/18	4.58	30-Jun-20	4.68	+352 bp	25.00	5.98	1.50	448	
<b>Other (Cumulative)</b>																			
Aimia 4.50% Ser 1 **DIV SUSPENDED**	1/20/10	AIM.PR.A	Pfd-5H	P-4L	CPD	3.953MM	\$11.40	\$1.125	6/14/17	12/29/17	9.87	31-Mar-20	43.74	+375 bp	25.00	12.88	1.49	1,139	
Aimia 6.25% Ser 3 **DIV SUSPENDED**	1/15/14	AIM.PR.C	Pfd-5H	P-4L		6MM	\$12.75	\$1.563	6/14/17	12/29/17	12.25	31-Mar-19	66.43	+420 bp	25.00	16.00	1.22	1,478	
BCE Inc. 2.954% Ser AK	7/05/11	BCE.PR.K	Pfd-3	P-2L	ZPR/CPD	22.746MM	\$18.66	\$0.739	11/29/17	12/31/17	3.96	31-Dec-21	10.77	+188 bp	25.00	5.17	1.60	356	
BCE Inc 2.764% Ser AM	9/19/14	BCE.PR.M	Pfd-3	P-2L	ZPR/CPD	9.547MM	\$19.62	\$0.691	11/29/17	12/31/17	3.52	31-Mar-21	10.56	+209 bp	25.00	4.60	1.55	305	
BCE Inc 4.26% Ser AO	9/19/14	BCE.PR.O	Pfd-3	P-2L	ZPR/CPD	4.6MM	\$25.34	\$1.065	11/29/17	12/31/17	4.20	31-Mar-22	4.06	+309 bp	25.00	5.30	1.62	367	
BCE Inc 4.25% Ser AQ	9/19/14	BCE.PR.Q	Pfd-3	P-2L	ZPR/CPD	9.2MM	\$24.00	\$1.063	11/29/17	12/31/17	4.43	30-Sep-18	9.79	+264 bp	25.00	5.78	1.08	470	
Birchcliff Energy Ltd 8.374% Ser A	8/08/12	BIR.PR.A	NR	NR		2MM	\$26.40	\$2.094	9/14/17	10/02/17	7.93	30-Sep-22	7.26	+683 bp	25.00	9.48	1.67	782	
Shaw Comm Inc 2.791% Ser A	5/31/11	SJR.PR.A	Pfd-3L	P-3	ZPR/CPD	10.012MM	\$17.35	\$0.698	12/14/17	1/02/18	4.02	30-Jun-21	13.80	+200 bp	25.00	5.25	1.57	368	

Minimum/Floor Rate Reset Preferreds

Issuer	Issue Date	RATING				Shares O/S	Y'day Close	Div	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			Int Equiv.
<b>Financial (Cumulative)</b>																		
Brookfield Asset Mgmt 5.00% Ser 44	10/02/15	BAM.PF.H	NR	P-2	ZPR/CPD	10MM	\$26.30	\$1.250	12/14/17	12/29/17	4.75	31-Dec-20	3.45	+417 bp	25.00	4.51	1.53	298
Brookfield Asset Mgmt 4.80% Ser 46	11/18/16	BAM.PF.I	Pfd-2L	P-2	ZPR	12MM	\$26.24	\$1.200	12/14/17	12/29/17	4.57	31-Mar-22	3.72	+385 bp	25.00	4.86	1.62	323
Brookfield Asset Mgmt 4.75% Ser 48	9/13/17	BAM.PF.J	NR	P-2		12MM	\$25.95	\$1.188	12/14/17	12/29/17	4.58	31-Dec-22	4.10	+310 bp	25.00	5.36	1.69	367
Brookfield Office Properties 6.00% Ser CC	4/27/16	BPO.PR.C	Pfd-3	P-3H	ZPR/CPD	8MM	\$26.96	\$1.500	12/14/17	12/29/17	5.56	30-Jun-21	3.90	+518 bp	25.00	5.09	1.57	353
Brookfield Office Properties 5.10% Ser EE	2/17/17	BPO.PR.E	Pfd-3	P-3H	ZPR/CPD	11MM	\$25.64	\$1.275	12/14/17	12/29/17	4.97	31-Mar-22	4.62	+396 bp	25.00	6.03	1.62	440
Brookfield Office Properties 4.85% Ser GG	5/04/17	BPO.PR.G	Pfd-3	P-3H	ZPR/CPD	11MM	\$24.89	\$1.213	12/14/17	12/29/17	4.87	30-Jun-22	5.11	+374 bp	25.00	6.36	1.65	471
ECN Capital 6.50% Ser A	12/02/16	ECN.PR.A	Pfd-3L	P-3H	ZPR/CPD	4MM	\$25.04	\$1.625	9/15/17	10/02/17	6.49	31-Dec-21	6.69	+544 bp	25.00	8.47	1.60	687
ECN Capital 6.25% Ser C	5/25/17	ECN.PR.C	Pfd-3L	P-3H	ZPR/CPD	4MM	\$23.80	\$1.563	9/15/17	10/02/17	6.57	30-Jun-22	7.71	+519 bp	25.00	8.57	1.65	693
Element Fleet Management 5.75% Ser I	5/05/17	EFN.PR.I	Pfd-3H	P-3H	ZPR/CPD	6MM	\$24.63	\$1.438	12/14/17	1/02/18	5.84	30-Jun-22	6.31	+464 bp	25.00	7.62	1.65	597
<b>Utilities (Cumulative)</b>																		
Canadian Utilities Ltd 4.50% Ser FF	9/24/15	CU.PR.I	Pfd-2H	P-2(H)	ZPR/CPD	10MM	\$26.21	\$1.125	11/08/17	12/01/17	4.29	1-Dec-20	3.15	+369 bp	25.00	4.11	1.53	258
<b>Energy (Cumulative)</b>																		
AltaGas 5.25% Ser I	11/23/15	ALA.PR.I	Pfd-3/*	P-3H	ZPR/CPD	8MM	\$26.01	\$1.313	12/12/17	12/29/17	5.05	31-Dec-20	4.09	+419 bp	25.00	5.34	1.53	382
AltaGas 5.00% Ser K	2/22/17	ALA.PR.K	NR	P-3H	ZPR/CPD	12MM	\$25.73	\$1.250	12/12/17	12/29/17	4.86	31-Mar-22	4.43	+380 bp	25.00	5.78	1.62	415
Capital Power Corp 6.00% Ser 7	10/04/16	CPX.PR.G	Pfd-3L	P-3	ZPR/CPD	8MM	\$26.04	\$1.500	9/15/17	9/29/17	5.76	31-Dec-21	5.08	+526 bp	25.00	6.63	1.60	503
Capital Power Corp 5.75% Ser 9	8/09/17	CPX.PR.I	Pfd-3L	P-3		6MM	\$25.90	\$1.438	9/15/17	9/29/17	5.55	30-Sep-22	5.08	+412 bp	25.00	6.64	1.67	497
Enbridge Inc. 5.15% Ser 17	11/23/16	ENB.PF.I	Pfd-3H	P-2L	ZPR/CPD	30MM	\$26.25	\$1.288	11/14/17	12/01/17	4.90	1-Mar-22	3.83	+414bp	25.00	5.00	1.62	338
Kinder Morgan Canada Ltd. 5.25% Ser 1	8/15/17	KML.PR.A	Pfd-3H	P-3H		12MM	\$25.74	\$1.313	10/30/17	11/15/17	5.10	15-Nov-22	4.59	+365 bp	25.00	5.99	1.69	430
Pembina Pipeline 5.75% Ser 11	1/15/16	PPL.PR.K	Pfd-3	P-3H	ZPR/CPD	6.8MM	\$26.44	\$1.438	10/31/17	12/01/17	5.44	1-Mar-21	3.81	+500 bp	25.00	4.97	1.55	342
Pembina Pipeline 5.75% Ser 13	4/27/16	PPL.PR.M	Pfd-3	P-3H	ZPR/CPD	10MM	\$26.48	\$1.438	10/31/17	12/01/17	5.43	1-Jun-21	3.88	+496 bp	25.00	5.07	1.57	350
TransCanada Corp 5.50% Ser 13	4/20/16	TRP.PR.J	Pfd-2L	P-2/*	ZPR/CPD	20MM	\$26.98	\$1.375	11/20/17	11/30/17	5.10	31-May-21	3.46	+469 bp	25.00	4.52	1.57	296
TransCanada Corp 4.90% Ser 15	11/21/16	TRP.PR.K	Pfd-2L	P-2/*	ZPR/CPD	40MM	\$26.57	\$1.225	11/20/17	11/30/17	4.61	31-May-22	3.64	+385 bp	25.00	4.76	1.65	311
Westcoast Energy 5.25% Ser 10	12/15/15	W.PR.K	Pfd-2L	Pfd-2L	ZPR	4.6MM	\$26.25	\$1.313	12/28/17	1/15/18	5.00	15-Jan-21	3.72	+426 bp	25.00	4.86	1.53	333
Westcoast Energy 5.20% Ser 12	8/30/16	W.PR.M	Pfd-2L	Pfd-2L	ZPR/CPD	12MM	\$26.35	\$1.300	12/28/17	1/15/18	4.93	15-Oct-21	3.83	+452 bp	25.00	5.00	1.58	342

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

Issuer	Issue Date	RATING				Shares O/S	Y'day 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		
<b>Energy (Cumulative)</b>																	
Brookfield Renew Partners LP 5.50% Ser 7	11/25/15	BEP.PR.G	Pfd-3H	P-2L	ZPR/CPD	7MM	\$25.77	\$1.375	1/12/18	1/31/18	5.34	31-Jan-21	4.54	+447 bp	25.00	1.53	301
Brookfield Renew Partners LP 5.75% Ser 9	5/25/16	BEP.PR.I	NR	P-2L	ZPR/CPD	8MM	\$26.00	\$1.438	1/12/18	1/31/18	5.53	31-Jul-21	4.65	+501 bp	25.00	1.57	308
Brookfield Renew Partners LP 5.00% Ser 11	2/14/17	BEP.PR.K	NR	P-2L	ZPR/CPD	10MM	\$25.25	\$1.250	1/12/18	1/31/18	4.95	30-Apr-22	4.81	+382 bp	26.00	1.62	319
Brookfield Infra Partners LP 5.50% Ser 3	12/08/15	BIP.PR.B	NR	P-2L	ZPR/CPD	5MM	\$25.93	\$1.375	11/29/17	12/29/17	5.30	31-Dec-20	4.46	+453 bp	25.00	1.53	293
Brookfield Infra Partners LP 5.35% Ser 5	8/02/16	BIP.PR.C	NR	P-2L	ZPR/CPD	10MM	\$26.00	\$1.338	11/29/17	12/29/17	5.14	30-Sep-21	4.41	+464 bp	25.00	1.58	283
Brookfield Infra Partners LP 5.00% Ser 7	1/26/17	BIP.PR.D	NR	P-2L	ZPR/CPD	12MM	\$25.53	\$1.250	11/29/17	12/29/17	4.90	31-Mar-22	4.63	+378 bp	25.00	1.62	300

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

Issuer	Issue Date	RATING				ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION						
		TSE Symbol	DBRS	S&P									Reset Date	Yield to Reset	Reset Spread	Call Price	Int Equiv.	Equiv. Canada	Int Equiv Spread
<b>Financial (Non-Cumulative)</b>																			
Bank of Montreal 4.00% Ser 27 ©	4/23/14	BMO.PR.S	Pfd-2	P-3H	ZPR/CPD	20MM	\$23.90	\$1.000	10/31/17	11/27/17	4.18	25-May-19	7.03	+233 bp	25.00	5.46	1.30	416	
Bank of Montreal 3.90% Ser 29 ©	6/06/14	BMO.PR.T	Pfd-2	P-3H	ZPR/CPD	16MM	\$23.18	\$0.975	10/31/17	11/27/17	4.21	25-Aug-19	8.32	+224 bp	25.00	5.49	1.39	410	
Bank of Montreal 3.80% Ser 31 ©	7/30/14	BMO.PR.W	Pfd-2	P-3H	ZPR/CPD	12MM	\$23.08	\$0.950	10/31/17	11/27/17	4.12	25-Nov-19	7.90	+222 bp	25.00	5.37	1.48	390	
Bank of Montreal 3.80% Ser 33 ©	6/05/15	BMO.PR.Y	Pfd-2	P-3H	ZPR/CPD	8MM	\$24.88	\$0.950	10/31/17	11/27/17	3.82	25-Aug-20	3.95	+271 bp	25.00	4.98	1.52	347	
Bank of Montreal 4.85% Ser 38 ©	10/21/16	BMO.PR.B	Pfd-2	P-3H	ZPR/CPD	24MM	\$26.25	\$1.213	10/31/17	11/27/17	4.62	25-Feb-22	3.55	+406 bp	25.00	4.64	1.62	301	
Bank of Montreal 4.50% Ser 40 ©	3/09/17	BMO.PR.C	Pfd-2	P-3H	ZPR/CPD	20MM	\$25.66	\$1.125	10/31/17	11/27/17	4.38	25-May-22	3.84	+333 bp	25.00	5.01	1.65	337	
Bank of Montreal 4.40% Ser 42 ©	6/29/17	BMO.PR.D	Pfd-2	P-3H	CPD	16MM	\$25.50	\$1.100	10/31/17	11/27/17	4.31	25-Aug-22	3.92	+317 bp	25.00	5.11	1.67	345	
BNS 5.50% Ser 34 ©	12/17/15	BNS.PR.E	Pfd-2	P-2L	ZPR/CPD	14MM	\$26.85	\$1.375	10/02/17	10/27/17	5.12	27-Apr-21	3.31	+451 bp	25.00	4.32	1.55	278	
BNS 5.50% Ser 36 ©	3/14/16	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	3.36	+472 bp	25.00	4.39	1.57	282	
BNS 4.85% Ser 38 ©	9/16/16	BNS.PR.H	Pfd-2	P-2L	ZPR/CPD	20MM	\$26.47	\$1.213	10/02/17	10/27/17	4.58	27-Jan-22	3.41	+419 bp	25.00	4.45	1.60	285	
Canadian Western Bank 4.40% Ser 5 ©	2/10/14	CWB.PR.B	Pfd-3	NR	ZPR	5MM	\$23.70	\$1.100	10/19/17	10/31/17	4.64	30-Apr-19	8.41	+267 bp	25.00	6.06	1.22	484	
Canadian Western Bank 6.25% Ser 7 ©	3/31/16	CWB.PR.C	Pfd-3	NR	ZPR/CPD	5.6MM	\$27.00	\$1.563	10/19/17	10/31/17	5.79	30-Jul-21	4.00	+547 bp	25.00	5.22	1.57	366	
CIBC 3.90% Ser 39 ©	6/11/14	CM.PR.O	Pfd-2	P-3H	ZPR/CPD	16MM	\$23.88	\$0.975	9/27/17	10/27/17	4.08	31-Jul-19	6.83	+232 bp	25.00	5.33	1.30	403	
CIBC 3.75% Ser 41 ©	12/16/14	CM.PR.P	Pfd-2	P-3H	ZPR/CPD	12MM	\$23.44	\$0.940	9/27/17	10/27/17	4.01	31-Jan-20	6.91	+224 bp	25.00	5.23	1.48	376	
CIBC 3.60% Ser 43 ©	3/11/15	CM.PR.Q	Pfd-2	P-3H	ZPR/CPD	12MM	\$24.42	\$0.900	9/27/17	10/27/17	3.69	31-Jul-20	4.58	+279 bp	25.00	4.81	1.50	331	
CIBC 4.40% Ser 45 ©	6/02/17	CM.PR.R	Pfd-2	P-3H	ZPR/CPD	32MM	\$25.61	\$1.100	9/27/17	10/27/17	4.30	28-Jul-22	3.88	+338 bp	25.00	5.07	1.65	343	
Laurentian Bank 4.30% Ser 13 ©	4/03/14	LB.PR.H	Pfd-3	P-3L	ZPR	5MM	\$23.10	\$1.075	9/06/17	9/15/17	4.65	15-Jun-19	10.10	+255 bp	25.00	6.07	1.30	477	
Laurentian Bank 5.85% Ser 15 ©	3/17/16	LB.PR.J	Pfd-3	P-3L	ZPR/CPD	5MM	\$26.74	\$1.463	9/06/17	9/15/17	5.47	15-Jun-21	4.05	+513 bp	25.00	5.29	1.57	373	
National Bank 4.10% Ser 30 ©	2/07/14	NA.PR.S	Pfd-2L	P-3H	ZPR/CPD	14MM	\$23.85	\$1.025	10/06/17	11/15/17	4.30	15-May-19	7.42	+240 bp	25.00	5.61	1.22	439	
National Bank 3.90% Ser 32 ©	10/09/14	NA.PR.W	Pfd-2L	P-3H	ZPR/CPD	12MM	\$22.79	\$0.975	10/06/17	11/15/17	4.28	15-Feb-20	8.26	+225 bp	25.00	5.58	1.49	410	
National Bank 5.60% Ser 34 ©	1/22/16	NA.PR.X	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.70	\$1.400	10/06/17	11/15/17	5.24	15-May-21	3.53	+490 bp	25.00	4.61	1.55	307	
National Bank 5.40% Ser 36 ©	6/13/16	NA.PR.A	Pfd-2L	P-3H	ZPR/CPD	16MM	\$26.70	\$1.350	10/06/17	11/15/17	5.06	15-Aug-21	3.46	+466 bp	25.00	4.52	1.58	294	
National Bank 4.45% Ser 38 ©	6/13/17	NA.PR.C	Pfd-2L	P-3H	CPD	16MM	\$25.65	\$1.113	10/06/17	11/15/17	4.34	15-Nov-22	3.88	+343 bp	25.00	5.06	1.69	337	
Royal Bank 4.00% Ser AZ ©	1/30/14	RY.PR.Z	Pfd-2	P-2	ZPR/CPD	20MM	\$23.59	\$1.000	10/25/17	11/24/17	4.24	24-May-19	7.94	+221 bp	25.00	5.53	1.30	423	
Royal Bank 3.90% Ser BB ©	6/03/14	RY.PR.H	Pfd-2	P-2	ZPR/CPD	20MM	\$23.68	\$0.975	10/25/17	11/24/17	4.12	24-Aug-19	7.06	+226 bp	25.00	5.37	1.39	399	
Royal Bank 3.60% Ser BD ©	1/30/15	RY.PR.J	Pfd-2	P-2	ZPR/CPD	24MM	\$24.65	\$0.900	10/25/17	11/24/17	3.65	24-May-20	4.16	+274 bp	25.00	4.77	1.50	326	
Royal Bank 3.60% Ser BF ©	3/13/15	RY.PR.M	Pfd-2	P-2	ZPR/CPD	12MM	\$24.50	\$0.900	10/25/17	11/24/17	3.67	24-Nov-20	4.28	+262 bp	25.00	4.80	1.53	327	
Royal Bank 5.50% Ser BK ©	12/16/15	RY.PR.Q	Pfd-2	P-2	ZPR/CPD	29MM	\$26.73	\$1.375	10/25/17	11/24/17	5.14	24-May-21	3.38	+453 bp	25.00	4.41	1.57	284	
Royal Bank 5.50% Ser BM ©	3/07/16	RY.PR.R	Pfd-2	P-2	ZPR/CPD	30MM	\$26.84	\$1.375	10/25/17	11/24/17	5.12	24-Aug-21	3.38	+480 bp	25.00	4.41	1.58	283	
TD Bank 3.90% Ser 1 ©	6/04/14	TD.PF.A	Pfd-2	P-2	ZPR/CPD	20MM	\$23.53	\$0.975	10/05/17	10/31/17	4.14	31-Oct-19	7.26	+224 bp	25.00	5.41	1.39	402	
TD Bank 3.80% Ser 3 ©	7/31/14	TD.PF.B	Pfd-2	P-2	ZPR/CPD	20MM	\$23.42	\$0.975	10/05/17	10/31/17	4.16	31-Jul-19	7.92	+227 bp	25.00	5.43	1.30	413	
TD Bank 3.75% Ser 5 ©	12/16/14	TD.PF.C	Pfd-2	P-2	ZPR/CPD	20MM	\$23.38	\$0.94	10/05/17	10/31/17	4.01	31-Jan-20	7.03	+225 bp	25.00	5.23	1.48	376	
TD Bank 3.60% Ser 7 ©	3/10/15	TD.PF.D	Pfd-2	P-2	ZPR/CPD	14MM	\$24.56	\$0.90	10/05/17	10/31/17	3.66	31-Jul-20	4.36	+279 bp	25.00	4.78	1.50	328	
TD Bank 3.70% Ser 9 ©	4/24/15	TD.PF.E	Pfd-2	P-2	ZPR/CPD	8MM	\$24.78	\$0.925	10/05/17	10/31/17	3.73	31-Oct-20	4.08	+287 bp	25.00	4.87	1.52	336	
TD Bank 5.50% Ser 12 ©	1/14/16	TD.PF.G	Pfd-2	P-2	ZPR/CPD	28MM	\$26.73	\$1.375	10/05/17	10/31/17	5.14	30-Apr-21	3.45	+466 bp	25.00	4.50	1.55	295	
TD Bank 4.85% Ser 14 ©	9/08/16	TD.PF.H	Pfd-2	P-2	ZPR/CPD	40MM	\$26.30	\$1.213	10/05/17	10/31/17	4.61	31-Oct-21	3.49	+412 bp	25.00	4.56	1.58	298	
TD Bank 4.50% Ser 16 ©	7/14/17	TD.PF.I	Pfd-2	P-2		12MM	\$25.90	\$1.125	10/05/17	10/31/17	4.34	31-Oct-22	3.74	+301 bp	25.00	4.89	1.67	322	

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

Issuer	Issue Date	TSE Symbol	RATING		ETF Inclusion	Shares O/S	Y'day Close	Coupon	Ex Div Date	Div Date	Current Yield	REDEMPTION			Equiv. Canada	Int Equiv Spread	
			DBRS	S&P								Yield to Reset	Reset Spread	Call Price			
<b>Cumulative</b>																	
Artis REIT 5.25% Ser A (EXTENDED 5.622%)	8/02/12	AX.PR.A	Pfd-3L	NR		3.45MM	\$23.10	\$1.406	9/28/17	9/29/17	6.08	30-Sep-22	7.69	+406 bp	25.00	1.94	415
Artis REIT 4.75% Ser E	3/21/13	AX.PR.E	Pfd-3L	NR		4MM	\$21.43	\$1.188	9/28/17	9/29/17	5.54	30-Sep-18	24.29	+330 bp	25.00	1.38	416
Artis REIT 5.00% Ser G	7/29/13	AX.PR.G	Pfd-3L	NR		3.2MM	\$21.30	\$1.250	10/30/17	10/31/17	5.87	31-Jul-19	16.15	+313 bp	25.00	1.54	433
Artis REIT 5.25% US Ser C	9/18/12	AX.PR.U	Pfd-3L	NR		3MM	\$24.94	\$1.313	9/28/17	9/29/17	5.26	31-Mar-18	7.86	+446 bp	25.00	1.23	404
Brookfield Infra Partners 4.50% Ser 1	3/12/15	BIP.PR.A	NR	P-2L	ZPR/CPD	5MM	\$24.66	\$1.125	11/29/17	12/29/17	4.56	30-Jun-20	5.30	+356 bp	25.00	1.50	306

Fixed-Floating Rate Preferreds

Issuer	Issue Date	TSE Symbol	RATING		ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			Int Equiv.	Equiv. Canada	Int Equiv Spread	
			DBRS	S&P								Call Price	Yield to Reset	Reset Rate				
<b>Other (Cumulative)</b>																		
BCE 3.61% Ser AA	3/01/02	BCE.PR.A	Pfd-3	P-2L	ZPR/CPD	11.398MM	\$18.94	\$0.903	10/31/17	12/01/17	4.77	01-Sep-22	25.00	10.00	Greater than/= 80% 5-yr CAN	6.22	1.94	428
BCE 3.55% Ser AC	2/28/03	BCE.PR.C	Pfd-3	P-2L	ZPR	5.07MM	\$19.47	\$0.888	10/31/17	12/01/17	4.56	01-Mar-18	25.00	104.16	Greater than/= 80% 5-yr CAN	5.95	1.23	472
BCE 4.13% Ser R	11/23/00	BCE.PR.R	Pfd-3	P-2L	ZPR/CPD	8MM	\$19.77	\$1.033	10/31/17	12/01/17	5.22	01-Dec-20	25.00	12.43	Greater than/= 80% 5-yr CAN	6.82	1.81	501
BCE 3.019% Ser T	11/01/06	BCE.PR.T	Pfd-3	P-2L		4.394MM	\$18.43	\$0.755	9/28/17	11/01/17	4.10	01-Nov-21	25.00	11.40	Greater than/= 80% 5-yr CAN	5.35	1.81	354
BCE 3.152% Ser Z (EXTENDED)	12/01/02	BCE.PR.Z	Pfd-3	P-2L		1.228MM	\$19.37	\$0.788	10/31/17	12/01/17	4.07	01-Dec-17	25.00	1710.12	Greater than/= 80% 5-yr CAN	5.31	0.88	443
BCE Inc. 3.11% Ser AF	2/01/07	BCE.PR.F	Pfd-3	P-2L	ZPR	6.708MM	\$19.04	\$0.778	9/28/17	11/01/17	4.08	01-Feb-20	25.00	16.24	Greater than/= 80% 5-yr CAN	5.33	1.68	365
BCE Inc. 2.80% Ser AG	2/01/07	BCE.PR.G	Pfd-3	P-2L	ZPR	4.985MM	\$17.92	\$0.700	9/28/17	11/01/17	3.91	01-May-21	25.00	13.18	Greater than/= 80% 5-yr CAN	5.10	1.81	329
BCE Inc. 2.75% Ser AI	2/01/07	BCE.PR.I	Pfd-3	P-2L	ZPR/CPD	5.95MM	\$17.87	\$0.688	9/28/17	11/01/17	3.85	01-Aug-21	25.00	12.53	Greater than/= 80% 5-yr CAN	5.02	1.81	321
<b>Industrial</b>																		
Bombardier 3.983% Ser 3	8/01/02	BBD.PR.D	NR	P-5L		6.188MM	\$11.70	\$0.784	1/11/18	1/31/18	6.70	31-Jul-22	25.00	22.76	Greater than/= 80% 5-yr CAN	8.74	0.88	786
Brookfield Asset 2.75% Ser 9	11/01/01	BAM.PR.G	Pfd-2L	P-2		5.519MM	\$17.95	\$0.688	1/12/18	2/01/18	3.83	01-Nov-21	25.00	11.81	Greater than/= 80% 5-yr CAN	5.00	1.81	319

Floating Rate Preferreds

Issuer	Issue Date	TSE Symbol	RATING		ETF Inclusion	Shares O/S	Y'day Close	Div based on current 90-day T-Bill	Ex Div Date	Div Date	Current Yield	Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill	Conversion Privilege Date	Convert Into	REDEMPTION (ISSUER)		
			DBRS	S&P													Date	Call Price	Int Equiv
<b>Financial (Non-Cumulative)</b>																			
Bank of Montreal Ser 17	8/26/13	BMO.PR.R	Pfd-2H	P-2L		5.733MM	\$24.70	\$0.632	10/31/17	11/27/17	2.56	Quarterly	90-Day T-Bill +1.65%	4.05	25-Aug-18	BMO.PR.M	ANYTIME	25.50	5.29
Bank of Montreal Ser 26	8/26/16	BMO.PR.A	Pfd-2H	P-2L		2.174MM	\$22.29	\$0.507	10/31/17	11/27/17	2.27	Quarterly	90-Day T-Bill +1.15%	5.20	25-Aug-21	BMO.PR.Q	ANYTIME	25.50	6.78
BNS Ser 19	4/26/13	BNS.PR.A	Pfd-2H	P-2		6.302MM	\$24.83	\$0.732	10/02/17	10/27/17	2.95	Quarterly	90-Day T-Bill +2.05%	4.92	26-Apr-18	BNS.PR.P	ANYTIME	25.50	6.42
BNS Ser 21	10/26/13	BNS.PR.B	Pfd-2H	P-2	CPD	5.961MM	\$24.74	\$0.645	10/02/17	10/27/17	2.61	Quarterly	90-Day T-Bill +1.70%	3.84	26-Oct-18	BNS.PR.Q	ANYTIME	25.50	5.02
BNS Ser 23	1/26/14	BNS.PR.C	Pfd-2H	P-2		2.623MM	\$24.74	\$0.690	10/02/17	10/27/17	2.79	Quarterly	90-Day T-Bill +1.88%	3.79	26-Jan-19	BNS.PR.R	ANYTIME	25.50	4.95
BNS Ser 31	4/26/15	BNS.PR.D	Pfd-2H	P-2		4.457MM	\$22.94	\$0.470	10/02/17	10/27/17	2.05	Quarterly	90-Day T-Bill +1.00%	5.56	26-Apr-20	BNS.PR.Y	ANYTIME	25.50	7.26
BNS Ser 33	2/02/16	BNS.PR.F	Pfd-2H	P-2		5.184MM	\$23.13	\$0.555	10/02/17	10/27/17	2.40	Quarterly	90-Day T-Bill +1.34%	4.77	2-Feb-21	BNS.PR.Z	ANYTIME	25.50	6.23
Great-West Lifeco Inc. Ser O	12/31/15	GWO.PR.O	NR	P-1L		1.476MM	\$17.64	\$0.545	11/30/17	12/29/17	3.09	Quarterly	90-Day T-Bill +1.30%		31-Dec-20	GWO.PR.N	ANYTIME	25.50	4.03
Intact Financial Ser 4	9/30/16	IFC.PR.D	NR	NR		1.595MM	\$22.95	\$0.885	9/14/17	9/29/17	3.85	Quarterly	90-Day T-Bill +2.66%		30-Sep-21	IFC.PR.C	ANYTIME	25.50	5.03
Manulife Financial Ser 4	6/20/16	MFC.PR.P	Pfd-2	P-2H		1.664MM	\$18.05	\$0.572	8/18/17	9/19/17	3.17	Quarterly	90-Day T-Bill +1.41%		19-Jun-21	MFC.PR.F	ANYTIME	25.50	4.14
Power Financial Corp Ser Q	2/01/16	PWF.PR.Q	Pfd-2H	P-1L		2.235MM	\$17.40	\$0.620	10/06/17	10/31/17	3.56	Quarterly	90-Day T-Bill +1.60%		30-Jan-21	PWF.PR.P	ANYTIME	25.50	4.65
Royal Bank Ser AK	2/24/14	RY.PR.K	Pfd-2	P-2H		2.421MM	\$24.65	\$0.702	10/25/17	11/24/17	2.85	Quarterly	90-Day T-Bill +1.93%	3.89	24-Feb-19	RY.PR.J	ANYTIME	25.50	5.08
Sun Life Financial Inc Ser 9QR	6/30/15	SLF.PR.J	Pfd-2	P-2H		6.007MM	\$17.63	\$0.572	8/28/17	9/29/17	3.24	Quarterly	90-Day T-Bill +1.41%		30-Jun-20	SLF.PR.G	ANYTIME	25.50	4.24
Sun Life Financial Inc Ser 11QR	9/30/16	SLF.PR.K	NR	P-2H		1.08MM	\$21.44	\$0.762	8/28/17	9/29/17	3.55	Quarterly	90-Day T-Bill +2.17%		30-Sep-21	SLF.PR.H	ANYTIME	25.50	4.64
TD Bank Ser T	7/31/13	TD.PR.T	Pfd-2H	P-2H	CPD	4.613MM	\$24.67	\$0.620	10/05/17	10/31/17	2.51	Quarterly	90-Day T-Bill +1.60%	4.61	30-Jul-18	TD.PR.S	ANYTIME	25.50	6.02
TD Bank Ser Z	10/31/13	TD.PR.Z	Pfd-2H	P-2H	CPD	4.518MM	\$24.71	\$0.640	10/05/17	10/31/17	2.59	Quarterly	90-Day T-Bill +1.68%	3.95	30-Oct-18	TD.PR.Y	ANYTIME	25.50	5.16

Floating Rate Preferreds

Issuer	Issue Date	RATING				ETF Inclusion	Shares O/S	Y'day Close	Div based on current 90-day T-Bill			Ex Div Date	Div Date	Current Yield	Pmt Freq	Floating Rate	YTR Based on Current 90-day T-Bill	Conversion Privilege Date	REDEMPTION (ISSUER)			
		TSE Symbol	DBRS	S&P					Div Date	Div Date	Div Date								Convert Into	Date	Call Price	Int Equiv
<b>Cumulative</b>																						
Aimia Ser 2 **DIV SUSPENDED**	3/31/15	AIM.PR.B	Pfd-5H	P-4L		2,947MM	\$12.00	\$1.157	6/14/17	12/29/17		9.64	Quarterly	90 Day T-Bill +3.75%		31-Mar-20	AIM.PR.A	ANYTIME	25.50		12.59	
AltaGas Ser B	9/30/15	ALA.PR.B	Pfd-3 /*	P-3H/-		2,489MM	\$20.55	\$0.885	12/12/17	12/29/17		4.30	Quarterly	90 Day T-Bill +2.66%		30-Sep-20	ALA.PR.A	ANYTIME	25.50		5.62	
Atlantic Power Ser 3	12/31/14	AZP.PR.C	NR	P-5H		1,662MM	\$18.99	\$1.265	9/14/17	9/29/17		6.66	Quarterly	90 Day T-Bill +4.18%		31-Dec-19	AZP.PR.B	ANYTIME	25.50		8.69	
BCE Inc. Ser AB	9/01/07	BCE.PR.B	Pfd-3	P-2L	CPD	8,602MM	\$19.40	\$0.800	10/30/17	11/12/17		4.12	Monthly	50% < 100% of Prime		1-Sep-22	BCE.PR.A	ANYTIME	25.50		5.38	
BCE Inc. Ser AD	3/01/08	BCE.PR.D	Pfd-3	P-2L	CPD	14,93MM	\$19.45	\$0.800	10/30/17	11/12/17		4.11	Monthly	50% < 100% of Prime		1-Mar-18	BCE.PR.C	ANYTIME	25.50		5.37	
BCE Inc. Ser AJ	8/01/11	BCE.PR.J	Pfd-3	P-2L	CPD	8,05MM	\$19.43	\$0.800	10/30/17	11/12/17		4.12	Monthly	50% < 100% of Prime		1-Aug-21	BCE.PR.I	ANYTIME	25.50		5.37	
BCE Inc. Ser S	10/21/96	BCE.PR.S	Pfd-3	P-2L		3,606MM	\$19.46	\$0.800	10/30/17	11/12/17		4.11	Monthly	50% < 100% of Prime		1-Nov-21	BCE.PR.T	ANYTIME	25.50		5.37	
BCE Inc. Ser Y	12/18/97	BCE.PR.Y	Pfd-3	P-2L	CPD	8,772MM	\$19.43	\$0.800	10/30/17	11/12/17		4.12	Monthly	50% < 100% of Prime		1-Dec-17	BCE.PR.Z	ANYTIME	25.50		5.37	
BCE Inc. Ser AE	2/01/07	BCE.PR.E	Pfd-3	P-2L	CPD	9,292MM	\$19.32	\$0.800	10/30/17	11/12/17		4.14	Monthly	50% < 100% of Prime		1-Feb-20	BCE.PR.F	ANYTIME	25.50		5.41	
BCE Inc. Ser AH	2/01/07	BCE.PR.H	Pfd-3	P-2L	CPD	9,015MM	\$19.45	\$0.800	10/30/17	11/12/17		4.11	Monthly	50% < 100% of Prime		1-May-21	BCE.PR.G	ANYTIME	25.50		5.37	
BCE Inc. Ser AN	3/31/16	BCE.PR.N	NR	P-2L		1,953MM	\$19.28	\$0.742	8/29/17	9/30/17		3.85	Quarterly	90 Day T-Bill +2.09%		31-Mar-21	BCE.PR.M	ANYTIME	25.50		5.02	
BCE Inc. Ser AL	1/03/17	BCE.PR.L	NR	P-2L		2,254MM	\$17.89	\$0.690	11/29/17	12/31/17		3.85	Quarterly	90 Day T-Bill +1.88%		31-Dec-21	BCE.PR.K	ANYTIME	25.50		5.03	
Bombardier Ser 2	5/22/97	BBD.PR.B	NR	P-5L		5,812MM	\$10.69	\$0.800	10/30/17	11/15/17		7.48	Monthly	50% < 100% of Prime		1-Aug-17	BBD.PR.D	01-Aug-17	25.00		9.77	
Brookfield Asset A Ser 2	11/09/84	BAM.PR.B	Pfd-2L	P-2	CPD	9,755MM	\$14.40	\$0.560	9/14/17	9/29/17		3.89	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.08	
Brookfield Asset A Ser 4	6/30/84	BAM.PR.C	Pfd-2L	P-2		4MM	\$14.34	\$0.560	9/14/17	9/29/17		3.91	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.10	
Brookfield Asset A Ser 8	11/21/96	BAM.PR.E	Pfd-2L	P-2		2,48MM	\$19.56	\$0.800	10/30/17	11/12/17		4.09	Monthly	50% < 100% of Prime		1-Nov-21	BAM.PR.G	ANYTIME	25.00		5.34	
Brookfield Asset A Ser 13	1/25/05	BAM.PR.K	Pfd-2L	P-2	CPD	9,999MM	\$14.49	\$0.560	9/14/17	9/29/17		3.86	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.05	
Brookfield Asset A Ser 25	7/04/16	BAM.PR.S	Pfd-2L	P-2		1,533MM	\$20.30	\$0.795	12/14/17	12/29/17		3.91	Quarterly	90 Day T-Bill +2.30%		30-Jun-21	BAM.PR.R	ANYTIME	25.00		5.11	
Brookfield Office Prop Ser V	5/02/13	BPO.PR.X	Pfd-3	P-3H		1,805MM	\$13.30	\$0.560	10/30/17	11/14/17		4.21	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.50	
Brookfield Office Prop Ser W	5/02/13	BPO.PR.W	Pfd-3	P-3H		3,817MM	\$13.30	\$0.560	10/30/17	11/14/17		4.21	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.50	
Brookfield Office Prop Ser Y	5/02/13	BPO.PR.Y	Pfd-3	P-3H		2,848MM	\$13.40	\$0.560	10/30/17	11/14/17		4.18	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		5.46	
Brookfield Office Prop Ser S	10/03/16	BPO.PR.S	Pfd-3	P-3H		1,117MM	\$22.70	\$1.090	9/14/17	9/29/17		4.80	Quarterly	90 Day T-Bill +3.48%		30-Sep-21	BPO.PR.R	ANYTIME	25.00		6.27	
Brookfield Renewable Ser 2	5/01/15	BRF.PR.B	Pfd-3H	P-2L		4,518MM	\$21.46	\$0.875	1/12/18	1/31/18		4.08	Quarterly	90 Day T-Bill +2.62%		30-Apr-20	BRF.PR.A	ANYTIME	25.50		5.32	
Dundee Corp Ser 3	9/30/14	DC.PR.D	NR	NR		1,721MM	\$12.50	\$1.245	9/15/17	10/02/17		9.96	Quarterly	90 Day T-Bill +4.10%		30-Sep-19	DC.PR.B	ANYTIME	25.50		13.00	
Emera Inc Ser B	8/15/15	EMA.PR.B	NR	P-2L		2,135MM	\$18.39	\$0.680	10/31/17	11/15/17		3.69	Quarterly	90 Day T-Bill +1.84%		15-Aug-20	EMA.PR.A	ANYTIME	25.50		4.82	
Enbridge Ser C	6/01/17	ENB.PR.C	NR	P-2L		1,73MM	\$19.20	\$0.820	11/14/17	12/01/17		4.27	Quarterly	90 Day T-Bill +2.40%		1-Jun-22	ENB.PR.B	ANYTIME	25.50		5.57	
Fairfax Financial Holdings Ser D	12/31/14	FFH.PR.D	Pfd-3	P-3		3,984MM	\$23.10	\$1.007	9/14/17	9/28/17		4.36	Quarterly	90 Day T-Bill +3.15%		31-Dec-19	FFH.PR.C	ANYTIME	25.50		5.69	
Fairfax Financial Holdings Ser F	3/31/15	FFH.PR.F	Pfd-3	P-3		3,572MM	\$17.70	\$0.760	9/14/17	9/28/17		4.29	Quarterly	90 Day T-Bill +2.16%		31-Mar-20	FFH.PR.E	ANYTIME	25.50		5.60	
Fairfax Financial Holdings Ser H	9/30/15	FFH.PR.H	Pfd-3	P-3		2,567MM	\$20.10	\$0.860	9/14/17	9/28/17		4.28	Quarterly	90 Day T-Bill +2.56%		30-Sep-20	FFH.PR.G	ANYTIME	25.50		5.58	
Fairfax Financial Holdings Ser J	12/31/15	FFH.PR.J	Pfd-3	P-3		1,534MM	\$20.85	\$0.932	9/14/17	9/28/17		4.47	Quarterly	90 Day T-Bill +2.85%		31-Dec-20	FFH.PR.I	ANYTIME	25.50		5.84	
First National Ser 2	4/01/16	FN.PR.B	Pfd-3	NR		1,113MM	\$14.50	\$0.737	9/28/17	10/16/17		5.08	Quarterly	90 Day T-Bill +2.07%		31-Mar-21	FN.PR.A	ANYTIME	25.50		6.64	
Fortis Inc Ser I	6/02/15	FTS.PR.I	Pfd-3H	P-2		2,975MM	\$16.79	\$0.582	11/17/17	12/01/17		3.47	Quarterly	90 Day T-Bill +1.45%		1-Jun-20	FTS.PR.H	ANYTIME	25.50		4.52	
GMP Capital Ser C	4/01/16	GMP.PR.C	Pfd-4H	NR		1,035MM	\$11.95	\$0.942	12/14/17	1/02/18		7.88	Quarterly	90 Day T-Bill +2.89%		31-Mar-21	GMP.PR.B	ANYTIME	25.50		10.29	
Husky Energy Ser 2	3/18/11	HSE.PR.B	Pfd-2L	P-2L/-		1,564MM	\$17.45	\$0.652	11/24/17	1/02/18		3.74	Quarterly	90 Day T-Bill +1.73%		31-Mar-21	HSE.PR.A	ANYTIME	25.50		4.88	
Northland Power Inc Ser 2	9/30/15	NPI.PR.B	NR	P-3H		1,499MM	\$19.01	\$0.920	9/19/17	9/29/17		4.84	Quarterly	90 Day T-Bill +2.80%		30-Sep-20	NPI.PR.A	ANYTIME	25.50		6.31	
Power Corp. 1986 Ser	2/18/86	POW.PR.F	Pfd-2	P-2H		390,578M	\$40.01	\$1.120	9/21/17	10/15/17		2.80	Quarterly	70% of Prime		N/A	N/A	ANYTIME	50.00		3.65	
Power Finl. Ser A	10/16/86	PWF.PR.A	Pfd-2H	P-1L		4MM	\$16.68	\$0.560	10/24/17	11/15/17		3.36	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		4.38	
Shaw Communications Series B	6/30/16	SJR.PR.B	Pfd-3L	P-3		1,988MM	\$18.00	\$0.720	12/14/17	1/02/18		4.00	Quarterly	90-Day T-Bill +2.00%		30-Jun-21	SJR.PR.A	ANYTIME	25.00		5.22	
Thomson Reuters Ser II	3/15/07	TRI.PR.B	Pfd-3L	P-2L		6MM	\$15.91	\$0.560	9/15/17	10/02/17		3.52	Quarterly	70% of Prime		N/A	N/A	ANYTIME	25.00		4.59	
TransAlta Ser B	3/31/16	TA.PR.E	NR	P-3		1,825MM	\$14.65	\$0.727	11/30/17	12/31/17		4.96	Quarterly	90-Day T-Bill +2.03%		31-Mar-21	TA.PR.D	ANYTIME	25.50		6.48	
TransCanada Corp Ser 2	12/31/14	TRP.PR.F	Pfd-2L	P-2/-	CPD	12,502MM	\$19.95	\$0.700	8/29/17	9/29/17		3.51	Quarterly	90-Day T-Bill +1.92%		31-Dec-19	TRP.PR.A	ANYTIME	25.50		4.58	
TransCanada Corp Ser 4	6/30/15	TRP.PR.H	Pfd-2L	P-2/-		5,467MM	\$15.75	\$0.540	8/29/17	9/29/17		3.43	Quarterly	90-Day T-Bill +1.28%		30-Jun-20	TRP.PR.B	ANYTIME	25.50		4.47	
TransCanada Corp Ser 6	2/01/16	TRP.PR.I	Pfd-2L	P-2/-		1,286MM	\$16.86	\$0.605	9/29/17	10/30/17		3.59	Quarterly	90-Day T-Bill +1.54%		30-Jan-21	TRP.PR.C	ANYTIME	25.50		4.68	



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

Issuer	Issue Date	RATING					Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			Current Yield Int Equiv.	Equiv. Canada	Spread vs. Current Yield
		TSE Symbol	DBRS	S&P	ETF Inclusion	Worst Call Date							Price	Yield to Worst Call				
<b>Financial (Non-Cumulative)</b>																		
Bank of Montreal 5.00% Ser 35	7/29/15	BMO.PR.Z	Pfd-2	P-3H	CPD	6MM	\$25.21	\$1.250	10/31/17	11/27/17	4.96	25-Nov-24	25.00	4.84	6.47	2.30	418	
Royal Bank 4.90% Ser BH	6/05/15	RY.PR.N	Pfd-2	P-2	CPD	6MM	\$25.35	\$1.225	10/25/17	11/24/17	4.83	24-Nov-24	25.00	4.65	6.31	2.30	401	
Royal Bank 4.90% Ser BI	7/22/15	RY.PR.O	Pfd-2	P-2	CPD	6MM	\$25.20	\$1.250	10/25/17	11/24/17	4.96	24-Nov-24	25.00	4.75	6.48	2.30	418	
Royal Bank 5.25% Ser BJ	10/02/15	RY.PR.P	Pfd-2	P-2	CPD	6MM	\$25.56	\$1.313	10/25/17	11/24/17	5.13	24-Feb-25	25.00	4.86	6.70	2.30	441	
Toronto-Dominion 4.90% Ser 11	7/21/15	TD.PF.F	Pfd-2	P-2	CPD	6MM	\$25.21	\$1.225	10/05/17	10/31/17	4.86	31-Oct-24	25.00	4.79	6.34	2.30	405	

Perpetual Preferreds

Issuer	Issue Date	RATING					Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION			2022 REDEMPTION			Current Yield Int Equiv.	Equiv. Canada	Spread vs. Current Yield
		TSE Symbol	DBRS	S&P	ETF Inclusion	Worst Call Date							Worst Call Price	Yield to Worst Call	Call Price	Potential Call Date	Yield to Call				
<b>Financial (Non-Cumulative)</b>																					
Co-operators Ser C 5.00%	6/12/07	CCS.PR.C	Pfd-2L	P-2		4MM	\$24.00	\$1.250	11/30/17	12/31/17	5.21	Rolling 30-day	25.00	75.31				6.80	2.30	450	
E-L Financial Corp. 5.30%	9/28/04	ELF.PR.F	NR	P-2H		4MM	\$24.45	\$1.325	12/15/17	1/17/18	5.42	Rolling 30-day	25.00	44.02				7.07	2.30	478	
E-L Financial 4.75% Ser 2	10/17/06	ELF.PR.G	NR	P-2H		4MM	\$22.50	\$1.188	12/28/17	1/17/18	5.28	Rolling 30-day	25.00	182.89				6.89	2.30	459	
E-L Financial 5.50% Ser 3	4/02/12	ELF.PR.H	NR	P-2H		4MM	\$25.20	\$1.375	12/28/17	1/17/18	5.46	17-Apr-21	25.00	5.39				7.12	2.30	483	
Great West 5.90% Ser F	7/10/03	GWO.PR.F	Pfd-2H	P-1L		7.742MM	\$25.93	\$1.475	11/30/17	12/29/17	5.69	Rolling 30-day	25.00	-31.75				7.43	2.30	513	
Great West 5.20% Ser G	9/14/04	GWO.PR.G	Pfd-2H	P-1L	CPD	12MM	\$24.92	\$1.300	11/30/17	12/29/17	5.22	Rolling 30-day	25.00	19.14				6.81	2.30	451	
Great West 4.85% Ser H	8/12/05	GWO.PR.H	Pfd-2H	P-1L	CPD	12MM	\$23.66	\$1.213	11/30/17	12/29/17	5.12	Rolling 30-day	25.00	98.28				6.69	2.30	439	
Great West 4.5% Ser I	4/12/06	GWO.PR.I	Pfd-2H	P-1L	CPD	12MM	\$22.44	\$1.125	11/30/17	12/29/17	5.01	Rolling 30-day	25.00	194.48				6.54	2.30	425	
Great West 5.65% Ser L	10/02/09	GWO.PR.L	Pfd-2H	P-1L		6.8MM	\$25.85	\$1.413	11/30/17	12/29/17	5.46	30-Dec-17	25.31	-8.06				7.13	2.30	484	
Great West 5.80% Ser M	3/04/10	GWO.PR.M	Pfd-2H	P-1L		6MM	\$26.04	\$1.450	11/30/17	12/29/17	5.57	14-Dec-17	25.50	-12.39				7.27	2.30	497	
Great West 5.40% Ser P	2/22/12	GWO.PR.P	Pfd-2H	P-1L	CPD	10MM	\$25.48	\$1.350	11/30/17	12/29/17	5.30	31-Mar-21	25.00	5.00				6.92	2.30	462	
Great West 5.15% Ser Q	7/06/12	GWO.PR.Q	Pfd-2H	P-1L	CPD	8MM	\$24.86	\$1.288	11/30/17	12/29/17	5.18	30-Sep-21	25.00	5.50				6.76	2.30	446	
Great West 4.80% Ser R	10/11/12	GWO.PR.R	Pfd-2H	P-1L	CPD	8MM	\$23.76	\$1.200	11/30/17	12/29/17	5.05	31-Dec-21	25.00	6.35				6.59	2.30	430	
Great West 5.25% Ser S	5/22/14	GWO.PR.S	Pfd-2H	P-1L		8MM	\$25.07	\$1.313	11/30/17	12/29/17	5.24	30-Jun-23	25.00	5.33				6.83	2.30	454	
Great West 5.15% Ser T	5/18/17	GWO.PR.T	Pfd-2H	P-1L	CPD	8MM	\$24.91	\$1.288	11/30/17	12/29/17	5.17	30-Jun-26	25.00	5.30				6.75	2.30	445	
HSBC 5.10% Ser C (REDEEMED)	4/19/05	HSB.PR.C	Pfd-2	P-2		7MM	\$25.25	\$1.275	12/14/17	12/31/17	5.05	31-Dec-17	25.00	-1.23				6.59	2.30	430	
HSBC 5.0% Ser D (REDEEMED)	11/09/05	HSB.PR.D	Pfd-2	P-2	CPD	7MM	\$25.24	\$1.250	12/14/17	12/31/17	4.95	31-Dec-17	25.00	-1.04				6.46	2.30	417	
Industrial Alliance 4.60% Ser B	2/24/06	IAG.PR.A	Pfd-2H	P-1L		5MM	\$23.30	\$1.150	11/29/17	12/31/17	4.94	Rolling 30-day	25.00	124.11				6.44	2.30	415	
Intact Financial Corp 5.20% Ser 5	5/24/17	IFC.PR.E	Pfd-2	N/A	CPD	6MM	\$25.00	\$1.300	12/14/17	12/29/17	5.20	30-Jun-26	25.00	5.30				6.79	2.30	449	
Intact Financial Corp 5.30% Ser 6	8/18/17	IFC.PR.F	Pfd-2	N/A		6MM	\$25.12	\$1.325	12/12/17	12/29/17	5.27	30-Sep-26	25.00	5.24				6.89	2.30	459	
IGM Financial Inc. 5.90% Ser B	12/08/09	IGM.PR.B	Pfd-2H	P-2H		6MM	\$25.84	\$1.475	12/28/17	1/31/18	5.71	30-Dec-17	25.25	-11.22				7.45	2.30	516	
Manulife Financial 4.65% Ser 2	2/18/05	MFC.PR.B	Pfd-2	P-2H	CPD	14MM	\$23.15	\$1.163	11/20/17	12/19/17	5.02	Rolling 30-day	25.00	137.95				6.56	2.30	426	
Manulife Financial 4.50% Ser 3	1/03/06	MFC.PR.C	Pfd-2	P-2H	CPD	12MM	\$22.32	\$1.125	11/20/17	12/19/17	5.04	Rolling 30-day	25.00	207.89				6.58	2.30	428	
Power Corp. 5.60% Ser A	6/11/99	POW.PR.A	Pfd-2	P-2H		6MM	\$25.68	\$1.400	12/21/17	1/15/18	5.45	Rolling 30-day	25.00	-24.32				7.12	2.30	482	
Power Corp. 5.35% Ser B	11/27/01	POW.PR.B	Pfd-2	P-2H	CPD	8MM	\$25.20	\$1.338	12/21/17	1/15/18	5.31	Rolling 30-day	25.00	-0.17				6.93	2.30	463	
Power Corp. 5.80% Ser C	12/05/02	POW.PR.C	Pfd-2	P-2H	CPD	6MM	\$25.80	\$1.450	12/21/17	1/15/18	5.62	Rolling 30-day	25.00	-29.91				7.34	2.30	504	
Power Corp. 5.00% Ser D	10/19/05	POW.PR.D	Pfd-2	P-2H	CPD	10MM	\$24.39	\$1.250	12/21/17	1/15/18	5.13	Rolling 30-day	25.00	45.74				6.69	2.30	439	
Power Corp. 5.60% Ser G	2/28/12	POW.PR.G	Pfd-2	P-2H	CPD	8MM	\$25.72	\$1.400	12/21/17	1/15/18	5.44	15-Apr-21	25.00	4.84				7.11	2.30	481	
Power Finl. 5.50% Ser D	12/16/97	PWF.PR.E	Pfd-2H	P-1L		6MM	\$25.31	\$1.375	1/09/18	1/31/18	5.43	Rolling 30-day	25.00	-9.44				7.09	2.30	480	
Power Finl. 5.25% Ser E	11/29/01	PWF.PR.F	Pfd-2H	P-1L		8MM	\$24.77	\$1.313	1/09/18	1/31/18	5.30	Rolling 30-day	25.00	19.85				6.92	2.30	462	
Power Finl. 5.90% Ser F	7/16/02	PWF.PR.G	Pfd-2H	P-1L		6MM	\$25.78	\$1.475	1/09/18	1/31/18	5.72	Rolling 30-day	25.00	-32.41				7.47	2.30	517	
Power Finl. 5.75% Ser H	12/09/02	PWF.PR.H	Pfd-2H	P-1L		6MM	\$25.82	\$1.438	1/09/18	1/31/18	5.57	Rolling 30-day	25.00	-34.51				7.27	2.30	497	
Power Finl. 6.00% Ser I	3/11/03	PWF.PR.I	Pfd-2H	P-1L	CPD	8MM	\$25.82	\$1.500	1/09/18	1/31/18	5.81	Rolling 30-day	25.00	-34.11				7.58	2.30	529	
Power Finl. 4.95% Ser K	10/07/05	PWF.PR.K	Pfd-2H	P-1L	CPD	10MM	\$23.86	\$1.238	1/09/18	1/31/18	5.19	Rolling 30-day	25.00	76.00				6.77	2.30	447	
Power Finl. 5.10% Ser L	8/04/06	PWF.PR.L	Pfd-2H	P-1L	CPD	8MM	\$24.50	\$1.275	1/09/18	1/31/18	5.20	Rolling 30-day	25.00	35.48				6.79	2.30	450	
Power Finl. 5.80% Ser O	10/09/09	PWF.PR.O	Pfd-2H	P-1L		6MM	\$26.05	\$1.450	1/09/18	1/31/18	5.57	14-Dec-17	25.25	-27.37				7.27	2.30	497	
Power Finl. 5.50% Ser R	2/23/12	PWF.PR.R	Pfd-2H	P-1L	CPD	10MM	\$25.63	\$1.375	1/09/18	1/31/18	5.36	30-Apr-21	25.00	5.01				7.00	2.30	471	
Power Finl. 4.80% Ser S	2/28/13	PWF.PR.S	Pfd-2H	P-1L	CPD	12MM	\$23.58	\$1.200	1/09/18	1/31/18	5.09	30-Apr-22	25.00	6.80				6.64	2.30	435	
Power Finl. 5.15% Ser V	5/26/17	PWF.PR.Z	Pfd-2H	P-1L	CPD	10MM	\$24.64	\$1.288	1/09/18	1/31/18	5.23	30-Jul-26	25.00	5.39				6.82	2.30	453	

Perpetual Preferreds (Cont'd)

Issuer	Issue Date	RATING				Shares O/S	Y'day Close	Div	Ex Div Date	Div Date	Current Yield	REDEMPTION		2022 REDEMPTION				Equiv. Canada	Spread vs. Current Yield	
		TSE Symbol	DBRS	S&P	ETF Inclusion							Worst Call Date	Price	Yield to Worst Call	Call Price	Potential Call Date	Yield to Call			Current Yield Int. Equiv.
<b>Financial (Non-Cumulative)</b>																				
Royal Bank 4.90% Ser W @	1/31/05	RY.PR.W	NR	P-2H	CPD	12MM	\$25.12	\$1.225	10/25/17	11/24/17	4.88	Rolling 30-day	25.00	-2.84	25.00	31-Jan-22	4.55	6.37	2.30	407
Royal Bank 4.45% Ser AA	4/04/06	RY.PR.A	Pfd-2H	P-2H	CPD	12MM	\$25.43	\$1.113	10/25/17	11/24/17	4.37	Rolling 30-day	25.00	-19.40	25.00	31-Jan-22	3.80	5.71	2.30	341
Royal Bank 4.60% Ser AC	11/01/06	RY.PR.C	Pfd-2H	P-2H	CPD	8MM	\$25.40	\$1.150	10/25/17	11/24/17	4.53	Rolling 30-day	25.00	-17.77	25.00	31-Jan-22	3.97	5.91	2.30	361
Royal Bank 4.50% Ser AD	12/13/06	RY.PR.D	Pfd-2H	P-2H	CPD	10MM	\$25.45	\$1.125	10/25/17	11/24/17	4.42	Rolling 30-day	25.00	-20.37	25.00	31-Jan-22	3.83	5.77	2.30	347
Royal Bank 4.50% Ser AE	1/19/07	RY.PR.E	Pfd-2H	P-2H	CPD	10MM	\$25.40	\$1.125	10/25/17	11/24/17	4.43	Rolling 30-day	25.00	-17.84	25.00	31-Jan-22	3.88	5.78	2.30	349
Royal Bank 4.45% Ser AF	3/14/07	RY.PR.F	Pfd-2H	P-2H	CPD	8MM	\$25.41	\$1.113	10/25/17	11/24/17	4.38	Rolling 30-day	25.00	-18.27	25.00	31-Jan-22	3.82	5.72	2.30	342
Royal Bank 4.50% Ser AG	4/26/07	RY.PR.G	Pfd-2H	P-2H	CPD	10MM	\$25.42	\$1.125	10/25/17	11/24/17	4.43	Rolling 30-day	25.00	-18.74	25.00	31-Jan-22	3.86	5.78	2.30	348
Sun Life Fin. 4.75% Ser 1	2/25/05	SLF.PR.A	Pfd-2	P-2H	CPD	16MM	\$23.53	\$1.188	11/28/17	12/29/17	5.05	Rolling 30-day	25.00	107.75				6.59	2.30	429
Sun Life Fin. 4.80% Ser 2	7/15/05	SLF.PR.B	Pfd-2	P-2H	CPD	13MM	\$23.65	\$1.200	11/28/17	12/29/17	5.07	Rolling 30-day	25.00	99.27				6.62	2.30	433
Sun Life Fin. 4.45% Ser 3	1/13/06	SLF.PR.C	Pfd-2	P-2H	CPD	10MM	\$22.10	\$1.113	11/28/17	12/29/17	5.03	Rolling 30-day	25.00	226.26				6.57	2.30	428
Sun Life Fin. 4.45% Ser 4	10/10/06	SLF.PR.D	Pfd-2	P-2H	CPD	12MM	\$22.08	\$1.113	11/28/17	12/29/17	5.04	Rolling 30-day	25.00	231.83				6.58	2.30	428
Sun Life Fin. 4.50% Ser 5	2/02/07	SLF.PR.E	Pfd-2	P-2H	CPD	10MM	\$22.15	\$1.125	11/28/17	12/29/17	5.08	Rolling 30-day	25.00	221.80				6.63	2.30	433
<b>Financial (Cumulative)</b>																				
Brookfield Asset Mgmt 4.75% Ser 17	11/20/06	BAM.PR.M	Pfd-2L	P-2	CPD	8MM	\$22.12	\$1.188	12/14/17	12/29/17	5.37	Rolling 30-day	25.00	221.27				7.01	2.30	471
Brookfield Asset Mgmt 4.75% Ser 18	5/09/07	BAM.PR.N	Pfd-2L	P-2	CPD	8MM	\$22.12	\$1.188	12/14/17	12/29/17	5.37	Rolling 30-day	25.00	221.27				7.01	2.30	471
Brookfield Asset Mgmt 4.85% Ser 36	11/27/12	BAM.PF.C	Pfd-2L	P-2	CPD	8MM	\$22.66	\$1.213	12/14/17	12/29/17	5.35	31-Mar-22	25.00	7.56				6.98	2.30	469
Brookfield Asset Mgmt 4.90% Ser 37	6/13/13	BAM.PF.D	Pfd-2L	P-2	CPD	8MM	\$22.75	\$1.225	12/14/17	12/29/17	5.38	30-Sep-22	25.00	7.27				7.03	2.30	473
<b>Energy (Cumulative)</b>																				
Atlantic Power 4.85% Ser 1	5/25/07	AZP.PR.A	NR	P-5(H)		5MM	\$15.78	\$1.213	9/14/17	9/29/17	7.68	Rolling 30-day	25.00	1546.57				10.03	2.30	773
Brookfield Renewable Energy 5.00% Ser 5	1/29/13	BRF.PR.E	Pfd-3H	P-2L		4.115MM	\$22.38	\$1.250	1/12/18	1/31/18	5.59	30-Apr-22	25.00	7.88				7.29	2.30	500
Brookfield Renewable Energy 5.00% Ser 6	5/01/13	BRF.PR.F	Pfd-3H	P-2L	CPD	7MM	\$22.21	\$1.250	1/12/18	1/31/18	5.63	31-Jul-22	25.00	7.92				7.35	2.30	505
Brookfield Renew Part LP 5.59% Ser 5 ** (INTERES	2/08/16	BEP.PR.E	NR	P-2L		2.885MM	\$23.89	\$1.398	1/12/18	1/31/18	5.85	30-Apr-22	25.00	6.82				7.64	2.30	534
CU Inc. 4.60% Ser 1	4/18/07	CIU.PR.A	Pfd-2H	P-2		4.6MM	\$22.10	\$1.150	11/08/17	12/01/17	5.20	Rolling 30-day	25.00	208.33				6.79	2.30	450
CDN Util. 4.90% Ser AA	6/18/12	CU.PR.D	Pfd-2H	P-2	CPD	6MM	\$24.53	\$1.225	11/08/17	12/01/17	4.99	1-Sep-21	25.00	5.39				6.52	2.30	422
CDN Util. 4.90% Ser BB	7/05/12	CU.PR.E	Pfd-2H	P-2		6MM	\$24.50	\$1.225	11/08/17	12/01/17	5.00	1-Sep-21	25.00	5.39				6.53	2.30	423
CDN Util. 4.50% Ser CC	3/19/13	CU.PR.F	Pfd-2H	P-2		7MM	\$22.00	\$1.125	11/08/17	12/01/17	5.11	1-Jun-22	25.00	7.60				6.68	2.30	438
CDN Util. 4.50% Ser DD	5/15/13	CU.PR.G	Pfd-2H	P-2	CPD	9MM	\$22.16	\$1.125	11/08/17	12/01/17	5.08	1-Jun-22	25.00	7.42				6.63	2.30	433
CDN Util. 5.25% Ser EE	8/07/15	CU.PR.H	Pfd-2H	P-2		5MM	\$25.50	\$1.313	11/08/17	12/01/17	5.15	1-Sep-21	25.00	4.61				6.72	2.30	442
Emera Inc. 4.50% Ser E	6/10/13	EMA.PR.E	NR	P-2L		5MM	\$21.65	\$1.125	10/31/17	11/15/17	5.20	15-Aug-22	25.00	7.92				6.78	2.30	449
Enbridge 5.50% Ser A	12/01/98	ENB.PR.A	Pfd-3H	P-2L		5MM	\$25.38	\$1.375	11/14/17	12/01/17	5.42	Rolling 30-day	25.00	-19.88				7.07	2.30	478
Fortis Inc. 4.90% Ser F	9/28/06	FTS.PR.F	Pfd-3H	P-2		5MM	\$24.70	\$1.225	11/17/17	12/01/17	4.96	Rolling 30-day	25.00	33.57				6.47	2.30	418
Fortis Inc. 4.75% Ser J	11/13/12	FTS.PR.J	Pfd-3H	P-2	CPD	8MM	\$23.76	\$1.188	11/17/17	12/01/17	5.00	1-Dec-21	25.00	6.44				6.52	2.30	423
Innervex Renewable Energy Inc 5.75%	12/11/12	INE.PR.C	NR	P-3		2MM	\$22.92	\$1.438	12/28/17	1/15/18	6.27	15-Jan-22	25.00	8.38				8.19	2.30	589
Westcoast 5.50% Ser 7	9/01/98	W.PR.H	Pfd-2L	P-3 (H)/*		6MM	\$25.20	\$1.375	12/28/17	1/15/18	5.46	Rolling 30-day	25.00	-1.30				7.12	2.30	483
Westcoast 5.60% Ser 8	6/22/99	W.PR.J	Pfd-2L	P-3 (H)/*	CPD	6MM	\$25.19	\$1.400	12/28/17	1/15/18	5.56	Rolling 30-day	25.00	-0.60				7.26	2.30	496
<b>Other (Cumulative)</b>																				
Bombardier 6.25% Ser 4	3/08/02	BBD.PR.C	NR	P-5L		9.4MM	\$18.10	\$1.563	1/11/18	1/31/18	8.63	Rolling 30-day	25.00	814.72				11.27	2.30	897
G. Weston Ltd. 5.8% Ser I	12/04/01	WN.PR.A	Pfd-3	P-3H	CPD	9.4MM	\$25.87	\$1.450	8/29/17	9/15/17	5.60	Rolling 30-day	25.00	-28.91				7.32	2.30	502
G. Weston Ltd. 5.2% Ser III	4/18/05	WN.PR.C	Pfd-3	P-3H	CPD	8MM	\$25.00	\$1.300	9/14/17	10/01/17	5.20	Rolling 30-day	25.00	11.84				6.79	2.30	449
G. Weston Ltd. 5.2% Ser IV	8/02/05	WN.PR.D	Pfd-3	P-3H	CPD	8MM	\$24.99	\$1.300	9/14/17	10/01/17	5.20	Rolling 30-day	25.00	12.39				6.79	2.30	449
G. Weston Ltd. 4.75% Ser V	4/19/06	WN.PR.E	Pfd-3	P-3H		8MM	\$22.92	\$1.188	9/14/17	10/01/17	5.18	Rolling 30-day	25.00	151.06				6.76	2.30	447
Loblaws Companies Ltd 5.3% Ser B	6/09/15	LPR.B	Pfd-3	P-3H	CPD	9MM	\$25.55	\$1.325	9/14/17	9/30/17	5.19	30-Jun-24	25.00	5.03				6.77	2.30	447

Split Shares based on single common share

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR	Int	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%	9/22/15	BSC.PR.C	Pfd-2	NR	N/A	518.944M	\$19.77	\$0.788	9/19/17	9/22/17	22-Sep-20	19.71	4.11	22-Sep-20	19.71	4.11	72.03%	5.37	0.88	449	
New Comm Split 6.00% Class I	2/16/07	YCM.PR.A	NR	NR	N/A	2.812MM	\$5.18	\$0.300	10/30/17	11/10/17	1-Dec-19	5.00	4.07	01-Dec-19	5.00	4.07	56.52%	5.31	1.48	383	
New Comm Split 7.50% Class II	3/26/10	YCM.PR.B	NR	NR	N/A	2.812MM	\$5.08	\$0.375	10/30/17	11/10/17	1-Dec-19	5.00	6.57	01-Dec-19	5.00	6.57	23.08%	8.58	1.48	711	
Partners Value Split 4.35% Ser 3	1/10/07	PVS.PR.B	Pfd-2L	NR	N/A	7.637MM	\$25.34	\$1.088	11/21/17	12/07/17	10-Jan-19	25.00	3.55	10-Jan-19	25.00	3.55	78.95%	4.63	1.13	350	
Partners Value Split 4.85% Ser 5	12/10/10	PVS.PR.C	Pfd-2L	NR	N/A	5MM	\$25.20	\$1.213	11/21/17	12/07/17	10-Dec-17	25.00	6.53	10-Dec-17	25.00	6.53	78.95%	8.53	0.88	765	
Partners Value Split 4.5% Ser 6	7/04/14	PVS.PR.D	Pfd-2L	NR	N/A	8MM	\$25.43	\$1.125	11/21/17	12/07/17	08-Oct-21	25.00	4.17	08-Oct-21	25.00	4.17	78.95%	5.44	1.58	386	
Partners Value Split 5.50% Ser 7	10/29/15	PVS.PR.E	Pfd-2L	NR	N/A	4MM	\$26.25	\$1.375	11/21/17	12/07/17	31-Oct-22	25.00	4.46	14-Dec-17	26.23	-0.91	78.95%	5.82	1.67	416	
Partners Value Split 4.80% Ser 8	9/18/17	PVS.PR.F	Pfd-2L	NR	N/A	6MM	\$25.39	\$1.200	11/21/17	12/07/17	30-Sep-24	25.00	4.61	30-Sep-23	25.00	4.58	78.95%	6.02	1.79	423	
S Split Corp. 5.25%	5/17/07	SBN.PR.A	Pfd-3	NR	N/A	5.678MM	\$10.58	\$0.525	11/14/17	11/30/17	30-Nov-21	10.00	3.66	30-Nov-21	10.00	3.66	47.92%	4.78	1.60	318	
TDb Split Inc. 5.25%	8/07/07	XTD.PR.A	NR	NR	N/A	3.392MM	\$10.07	\$0.525	10/30/17	11/10/17	1-Dec-19	10.00	4.82	01-Dec-19	10.00	4.82	34.04%	6.29	1.48	482	

Split Shares based on an underlying portfolio of common shares

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR	Int	Equiv. Canada	Spread vs YTR
											Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst	Downsd Protect*				
Allbanc Split Corp. 4.00%	3/10/13	ABK.PR.C	Pfd-2	NR	N/A	602.781M	\$31.78	\$1.265	11/23/17	12/08/17	9-Mar-18	31.64	5.09	10-Mar-18	31.64	5.04	68.43%	6.64	0.88	576	
Allbanc Split Corp. II 4.75%	2/26/16	ALB.PR.C	Pfd-2	NR	N/A	586.436M	\$26.35	\$0.927	11/14/17	11/30/17	28-Feb-21	25.67	3.83	28-Feb-18	25.67	-5.05	65.70%	5.01	0.88	413	
Big 8 Split Corp. Class D 4.50%	12/13/13	BIG.PR.D	Pfd-2	NR	N/A	1.719MM	\$10.59	\$0.450	8/29/17	9/15/17	15-Dec-18	10.00	-0.25	15-Dec-18	10.00	-0.25	62.15%	-0.32	1.13	-146	
Brompton Life & Banc Split 4.75% (EXTENDED)	10/17/06	LBS.PR.A	Pfd-3	NR	N/A	16.42MM	\$10.12	\$0.048	9/28/17	10/16/17	29-Nov-18	10.00	3.43	29-Nov-18	10.00	3.43	47.29%	4.48	1.13	334	
Brompton Lifeco Split 5.75%	4/18/07	LCS.PR.A	Pfd-3L	NR	N/A	3.07MM	\$10.15	\$0.575	10/30/17	11/14/17	29-Apr-19	10.00	4.95	29-Apr-19	10.00	4.95	36.79%	6.46	1.22	524	
Brompton Oil Split Corp 5.00%	2/24/15	OSP.PR.A	Pfd-3	NR	N/A	2.8MM	\$9.99	\$0.500	9/28/17	10/16/17	31-Mar-20	10.00	5.34	31-Mar-20	10.00	5.34	29.03%	6.97	1.49	548	
Brompton Split Banc 5.00%	11/16/05	SBC.PR.A	Pfd-3H	NR	N/A	7.385MM	\$10.10	\$0.450	9/28/17	10/16/17	30-Nov-22	10.00	4.76	30-Nov-22	10.00	4.76	56.08%	6.22	0.88	534	
Canadian Banc Corp (floor rate 5.00%)	7/15/05	BK.PR.A	Pfd-3H	NR	N/A	12.845MM	\$10.17	\$0.500	10/30/17	11/10/17	1-Dec-18	10.00	3.16	01-Dec-18	10.00	3.16	54.34%	4.13	1.13	300	
Cdn. Life Companies Split Corp 6.25%	6/25/12	LFE.PR.B	NR	NR	N/A	7.777MM	\$10.30	\$0.625	10/30/17	11/10/17	1-Dec-18	10.00	3.58	01-Dec-18	10.00	3.58	32.25%	4.68	1.13	355	
Dividend 15 Split 5.25%	3/16/04	DFN.PR.A	Pfd-3	NR	N/A	32.371MM	\$10.21	\$0.525	10/30/17	11/10/17	1-Dec-19	10.00	4.10	01-Dec-19	10.00	4.10	47.31%	5.35	1.48	387	
Dividend 15 Split II 5.25%	11/16/06	DF.PR.A	Pfd-3L	NR	N/A	10.69MM	\$10.06	\$0.525	10/30/17	11/10/17	1-Dec-19	10.00	4.87	01-Dec-19	10.00	4.87	35.11%	6.36	1.48	488	
Div. Growth Split 5.25%	12/03/07	DGS.PR.A	Pfd-3	NR	N/A	21.932MM	\$10.17	\$0.525	8/29/17	9/15/17	29-Nov-19	10.00	4.74	29-Nov-19	10.00	4.74	40.44%	6.19	1.48	471	
Financial 15 Split 5.50%	11/14/03	FTN.PR.A	Pfd-4H	NR	N/A	22.357MM	\$10.00	\$0.550	10/30/17	11/10/17	1-Dec-20	10.00	5.60	01-Dec-20	10.00	5.60	40.93%	7.31	1.53	578	
Global Champions Split Corp 4.00%	3/07/13	GCS.PR.A	Pfd-2H	NR	N/A	2MM	\$25.16	\$1.000	9/28/17	10/13/17	31-Jul-19	25.00	3.73	30-Jul-19	25.25	3.74	67.28%	4.87	1.30	357	
Global Resource Champions Split 6.25%	5/06/16	GRP.PR.A	Pfd-2L	NR	N/A	1.8MM	\$25.79	\$1.563	9/28/17	10/13/17	25-May-23	25.00	5.59	29-Nov-17	25.00	-64.43	57.93%	7.30	1.72	558	
Newgrowth Corp. Ser 3 4.15%	6/26/14	NEW.PR.D	Pfd-2	NR	N/A	1.726MM	\$32.50	\$1.330	9/18/17	9/26/17	26-Jun-19	32.07	3.67	26-Jun-19	32.07	2.91	56.44%	4.79	1.30	349	
North American Financial 15 5.50%	10/15/04	FFN.PR.A	Pfd-3L	NR	N/A	8.917MM	\$10.05	\$0.550	10/30/17	11/10/17	1-Dec-19	10.00	5.39	01-Dec-19	10.00	5.39	42.23%	7.03	1.48	556	
Premium Income Corp 5.75%	10/30/96	PIC.PR.A	NR	NR	N/A	9.749MM	\$15.15	\$0.863	10/12/17	10/31/17	1-Nov-24	15.00	5.62	01-Nov-24	15.00	5.62	30.46%	7.33	0.88	645	
Prime Dividend (floor rate 5.00%)	11/16/05	PDV.PR.A	Pfd-3H	NR	N/A	1.36MM	\$10.10	\$0.500	10/30/17	11/10/17	1-Dec-18	10.00	4.09	01-Dec-18	10.00	4.09	40.86%	5.34	1.13	421	
US Financial 15 Split Pref 5.25%	6/25/12	FTU.PR.B	NR	NR	N/A	3.137MM	\$8.30	\$0.525	10/30/17	11/10/17	1-Dec-18	10.00	21.96	01-Dec-18	10.00	21.96	0.00%	28.67	1.13	2,753	
World Financial Split 5.25%	2/17/04	WFS.PR.A	NR	NR	N/A	2.355MM	\$10.00	\$0.525	9/14/17	9/29/17	30-Jun-18	10.00	6.41	30-Jun-18	10.00	6.41	27.54%	8.37	1.02	736	

Split Shares which pay Interest Distributions

Issue	Issue Date	TSE Symbol	DBRS	S&P	ETF Inclusion	Shares O/S	Y'day Close	Div	Ex Div Date	Dividend Date	RETRACTION			REDEMPTION				YTR	Int	Equiv. Canada	Spread vs YTR
											Date	Price	YTR	Worst Case Call Date	Call Price**	Yield to Worst	Downsd Protect*				
Brookfield SoundVest 6.00%	3/18/05	BSD.PR.A	Pfd-5H	NR	N/A	2.24MM	\$10.30	\$0.600	8/29/17	9/15/17	31-Mar-20	10.00	5.01	#NUM!	#NUM!	#NUM!	#NUM!	1.49	353		
Faircourt Split Trust 6.00%	12/30/14	FCS.PR.C	Pfd-3L	NR	N/A	1.038MM	\$10.08	\$0.600	9/19/17	9/29/17	30-Jun-19	10.00	6.00	30-Jun-18	10.00	6.00	37.97%	1.30	470		
Top 10 Split Trust 6.25%	2/15/06	TXT.PR.A	NR	NR	N/A	5.859MM	\$13.00	\$0.781	9/14/17	9/29/17	31-Mar-21	12.50	5.21	31-Mar-21	12.50	5.21	24.06%	0.88	433		

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\* Updated quarterly; last updated 06/26/17

\*\* Approximate redemption/retraction value

Source: Bloomberg

**Portfolio Advisory Group**

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

**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 acting on this**

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