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Scotia Wealth Management.

Daily Convertible Debenture Analysis

28-Mar-24

Global Portfolio Advisory Group

TSX Symbol	Sector	Issuer	Price	Accrued	Coupon	YTM %	Maturity Date	YTW %	Worst	CY %	Strike	Underlying	Moneyness	Parity	Conv Ratio	Call	Soft Call	O/S
DIV.DB.A	Consumer Discretionary	DIVERSIFIED ROYALTY CORP	97.20	1.53	6.00	7.21	6/30/2027	7.05	6/30/2027	6.19	4.05	2.90	Out	72	247	6/30/2026	Y	53
FOOD.DB	Consumer Staples	GOODFOOD MARKET CORP	60.00	0.03	5.75	46.84	3/31/2025	38.29	3/31/2025	7.67	4.70	0.25	Out	5	213	4/29/2024	Y	7
FOOD.DB.A	Consumer Staples	GOODFOOD MARKET CORP	33.00	0.03	5.75	52.49	3/31/2027	49.66	3/31/2027	16.43	4.60	0.25	Out	5	217	3/31/2026	Y	30
PBH.DB.G	Consumer Staples	PREMIUM BRANDS HLDGS COR	98.78	1.96	4.65	5.83	4/30/2025	5.39	4/30/2025	4.69	182.51	88.70	Out	49	5	4/29/2024	Y	173
PBH.DB.H	Consumer Staples	PREMIUM BRANDS HLDGS COR	91.34	0.02	4.20	7.04	9/30/2027	6.78	9/30/2027	4.56	142.40	88.70	Out	62	7	9/30/2025	Y	150
PBH.DB.I	Consumer Staples	PREMIUM BRANDS HLDGS COR	92.66	0.03	5.40	7.03	9/30/2029	6.90	9/30/2029	5.79	160.25	88.70	Out	55	6	9/30/2027	Y	150
RSID.B.E	Consumer Staples	ROGERS SUGAR INC	98.25	1.27	5.00	6.84	12/31/2024	6.38	12/31/2024	5.05	8.26	5.33	Out	65	121	4/29/2024	Y	57
RSID.B.F	Consumer Staples	ROGERS SUGAR INC	97.81	1.21	4.75	6.12	6/30/2025	5.63	6/30/2025	4.80	8.85	5.33	Out	60	113	4/29/2024	Y	98
CGX.DB.B	Communication Services	CINEPLEX INC	105.12	0.03	5.75	4.75	3/01/2030	(6.07)	9/30/2024	5.42	10.29	7.37	Out	72	97	9/30/2024	Y	216
WILD.DB	Communication Services	WILDBRAIN LTD	95.75	0.03	5.88	19.12	9/30/2024	16.79	9/30/2024	6.18	7.73	1.10	Out	14	129	na	Y	140
NOA.DB.A	Energy	NORTH AMER CONSTRUCTION	133.44	0.03	5.00	(9.77)	3/31/2026	(10.10)	3/31/2026	3.72	25.83	30.73	In	119	39	na	N	55
NOA.DB.B	Energy	NORTH AMER CONSTRUCTION	131.39	1.41	5.50	(1.61)	6/30/2028	(7.38)	6/30/2026	4.16	24.50	30.73	In	125	41	6/30/2026	Y	75
TWM.DB	Energy	TIDEWATER MIDSTREAM	98.99	0.03	5.50	10.09	9/30/2024	7.95	9/30/2024	5.57	1.86	0.82	Out	44	538	4/29/2024	Y	75
AD.DB	Financials	ALARIS EQUITY PARTNERS	99.39	1.40	5.50	7.81	6/30/2024	5.90	6/30/2024	5.51	24.25	17.03	Out	70	41	4/29/2024	Y	100
ALDB.C	Financials	ATRIUM MORTGAGE INV CORP	99.48	1.35	5.30	8.09	6/30/2024	7.32	6/30/2024	5.33	14.94	11.58	Out	78	67	4/29/2024	Y	25
ALDB.D	Financials	ATRIUM MORTGAGE INV CORP	96.69	1.40	5.50	7.18	12/31/2025	6.79	12/31/2025	5.62	15.60	11.58	Out	74	64	4/29/2024	Y	35
ALDB.E	Financials	ATRIUM MORTGAGE INV CORP	98.06	0.03	5.60	6.10	3/31/2025	4.56	3/31/2025	5.54	14.75	11.58	Out	79	68	na	Y	29
ALDB.F	Financials	ATRIUM MORTGAGE INV CORP	92.00	1.27	5.00	7.06	12/31/2028	6.51	12/31/2028	5.32	17.50	11.58	Out	66	57	12/31/2026	Y	35
ALDB.G	Financials	ATRIUM MORTGAGE INV CORP	92.50	0.03	5.10	6.74	3/31/2029	6.58	3/31/2029	5.44	16.75	11.58	Out	69	60	3/31/2027	Y	40
FC.DB.H	Financials	FIRM CAP MTG INV CORP	99.20	0.48	5.30	na	8/31/2024	7.53	8/31/2024	5.35	15.25	11.43	Out	75	66	4/29/2024	Y	27
FC.DB.I	Financials	FIRM CAP MTG INV CORP	98.00	1.38	5.40	7.18	6/30/2025	6.24	6/30/2025	5.45	15.00	11.43	Out	76	67	4/29/2024	Y	25
FC.DB.K	Financials	FIRM CAP MTG INV CORP	92.00	0.03	5.00	6.03	9/30/2028	5.25	9/30/2028	5.05	17.75	11.43	Out	64	56	9/30/2026	Y	46
FC.DB.L	Financials	FIRM CAP MTG INV CORP	90.31	0.03	5.00	6.80	3/31/2029	6.42	3/31/2029	5.32	17.00	11.43	Out	67	59	3/31/2027	Y	44
FC.DB.J	Financials	FIRM CAP MTG INV CORP	85.27	1.40	5.50	14.99	1/31/2026	14.28	1/31/2026	6.38	14.60	11.43	Out	78	68	5/07/2024	Y	25
TF.DB.C	Financials	TIMBERCREEK FINANCIAL CO	100.16	1.35	5.30	4.58	6/30/2024	(10.10)	4/29/2024	5.24	11.10	7.76	Out	70	90	4/29/2024	Y	45
TF.DB.D	Financials	TIMBERCREEK FINA	92.88	0.89	5.25	6.94	7/31/2028	6.62	7/31/2028	5.53	11.40	7.76	Out	68	88	7/31/2026	Y	55
TF.DB.E	Financials	TIMBERCREEK FINANCIAL CO	91.00	1.28	5.00	7.00	12/31/2028	6.58	12/31/2028	5.34	11.40	7.76	Out	68	88	12/31/2026	Y	40
EXE.DB.C	Health Care	EXTENDICARE INC	98.20	2.11	5.00	6.48	4/30/2025	6.21	4/30/2025	5.06	12.25	7.70	Out	63	82	4/29/2024	Y	127
WELL.DB	Health Care	WELL HEALTH TECHNOLOGIES	93.09	1.41	5.50	8.36	12/31/2026	7.93	12/31/2026	5.85	9.23	3.71	Out	40	108	12/31/2025	Y	70
AFN.DB.I	Industrials	AG GROWTH INTERNATIONAL	145.27	1.27	5.00	(7.15)	6/30/2027	(12.30)	6/30/2026	3.42	45.14	62.13	In	138	22	6/30/2026	Y	115
AFN.DB.J	Industrials	AG GROWTH INTERNATIONAL	106.54	1.32	5.20	3.33	12/31/2027	2.35	12/31/2026	4.84	70.50	62.13	Out	88	14	12/31/2026	Y	104
ALC.DB.A	Industrials	ALGOMA CENTRAL CORP	102.78	1.34	5.25	(12.18)	6/30/2024	(105.45)	4/29/2024	4.82	14.59	14.77	In	101	69	4/29/2024	Y	83
CHR.DB.B	Industrials	CHORUS AVIATION INC	95.28	1.53	6.00	8.34	6/30/2026	7.97	6/30/2026	6.25	6.35	2.02	Out	32	157	6/30/2025	Y	50
EIF.DB.J	Industrials	EXCHANGE INCOME CORP	105.75	1.36	5.35	2.07	6/30/2025	(82.33)	4/29/2024	5.00	49.00	49.74	In	102	20	4/29/2024	Y	80
EIF.DB.K	Industrials	EXCHANGE INCOME CORP	104.37	0.03	5.75	3.46	3/31/2026	2.84	3/31/2026	5.45	49.00	49.74	In	102	20	na	Y	86
EIF.DB.L	Industrials	EXCHANGE INCOME CORP	102.52	0.89	5.25	4.60	7/31/2028	4.41	7/31/2028	5.08	52.70	49.74	Out	94	19	na	Y	144
EIF.DB.M	Industrials	EXCHANGE INCOME CORP	98.46	1.12	5.25	5.62	1/15/2029	5.45	1/15/2029	5.29	60.00	49.74	Out	83	17	na	N	115
MTL.DB	Industrials	MULLEN GROUP LTD	113.29	1.95	5.75	0.70	11/30/2026	(2.41)	11/30/2025	5.05	14.00	14.55	In	104	71	11/30/2025	Y	125
NFL.DB	Industrials	NEW FLYER INDUSTRIES INC	87.36	1.07	5.00	10.33	1/15/2027	10.08	1/15/2027	5.69	33.15	13.32	Out	40	30	na	Y	338
BYL.DB	Information Technology	BAYLIN TECHNOLOGIES INC	69.00	2.17	8.50	27.97	6/30/2026	27.57	6/30/2026	12.23	1.00	0.27	Out	27	1,000	na	Y	5
QTRH.DB	Information Technology	QUARTERHILL INC	91.51	2.55	6.00	9.80	10/30/2026	8.61	10/30/2026	6.38	3.80	1.79	Out	47	263	na	Y	58
CHE.DB.E	Materials	CHEMTRADE LOGISTICS INC	102.88	2.74	6.50	5.29	10/31/2026	0.27	10/31/2024	6.27	15.80	8.49	Out	54	63	10/31/2024	Y	100
CHE.DB.F	Materials	CHEMTRADE LOGISTICS INC	119.26	0.05	8.50	(3.89)	9/30/2025	(26.41)	9/30/2024	7.08	7.35	8.49	In	116	136	9/30/2024	Y	86
CHE.DB.G	Materials	CHEMTRADE LOGISTICS INC	101.67	0.56	6.25	5.70	8/31/2027	5.13	8/31/2026	6.10	10.00	8.49	Out	85	100	8/31/2026	Y	130
CHE.DB.H	Materials	CHEMTRADE LOGISTICS INC	98.57	1.78	7.00	7.39	6/30/2028	7.11	6/30/2028	7.03	12.85	8.49	Out	66	78	6/30/2027	Y	110
FVI.DB.U	Materials	FORTUNA SILVER MINES INC USD	98.63	1.96	4.65	7.11	10/31/2024	(5.28)	10/31/2024	4.62	5.00	3.62	Out	72	200	4/29/2024	Y	46
AR.DB.U	Materials	ARGONAUT GOLD INC USD	98.00	1.57	4.63	5.98	11/30/2025	4.31	11/30/2025	4.60	3.75	0.28	Out	10	350	na	Y	58
HOT.DB.V	Real Estate	AMER HOTEL INC PROP REIT USD	75.38	1.53	6.00	17.70	12/31/2026	17.13	12/31/2026	7.86	4.95	0.46	Out	9	202	12/31/2025	Y	50
BTB.DB.H	Real Estate	BTB REAL ESTATE INV TR	98.01	2.95	7.00	7.51	10/31/2025	7.34	10/31/2025	7.04	3.64	3.16	Out	87	275	10/31/2024	Y	20
BTB.DB.G	Real Estate	BTB REAL ESTATE INV TR	98.71	2.53	6.00	8.32	10/31/2024	6.53	10/31/2024	6.02	5.42	3.16	Out	58	185	4/29/2024	Y	24
MPCT.DB.A	Real Estate	DREAM IMPACT TRUST	91.00	1.47	5.75	8.61	12/31/2027	8.28	12/31/2027	6.25	32.00	4.45	Out	14	31	12/31/2026	Y	40
IVQ.DB.U	Real Estate	INVESQUE INC USD	50.00	1.21	7.00	127.81	1/31/2025	108.26	1/31/2025	13.46	5.00	0.25	Out	5	200	na	Y	25
IVQ.DB.V	Real Estate	INVESQUE INC USD	53.45	0.05	8.75	39.88	9/30/2026	38.88	9/30/2026	16.07	10.70	0.25	Out	2	93	4/29/2024	Y	43
MR.DB.B	Real Estate	MELCOR REAL ESTATE INV	95.00	1.30	5.10	12.27	12/31/2024	10.81	12/31/2024	5.31	8.90	3.13	Out	35	112	4/29/2024	Y	46

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MRT.DB.A	Real Estate	MORGUARD REIT	93.51	1.34	5.25	7.73	12/31/2026	7.54	12/31/2026	5.56	7.80	5.34	Out	68	128	1/01/2026	Y	149
MRG.DB.B	Real Estate	MORGUARD NORTH AMERICAN	101.86	0.03	6.00	5.47	3/31/2028	4.98	4/01/2027	5.84	24.15	15.92	Out	66	41	4/01/2027	Y	56
NWH.DB.G	Real Estate	NORTHWEST HEALTHCARE PRO	100.49	2.55	10.00	9.47	3/31/2025	na	4/29/2024	na	7.25	4.68	Out	65	138	4/29/2024	Y	125
NWH.DB.H	Real Estate	NORTHWEST HEALTHCARE PRO	80.68	0.57	6.25	13.50	8/31/2027	13.20	8/31/2027	7.68	16.00	4.68	Out	29	63	9/01/2026	Y	155
NWH.DB.I	Real Estate	NORTHWEST HEALTHCARE PRO	79.72	3.27	7.75	14.51	4/30/2028	14.13	4/30/2028	9.60	10.55	4.68	Out	44	95	na	Y	86
PRV.DB	Real Estate	PRO REIT	98.00	2.04	8.00	8.54	6/30/2028	8.42	6/30/2028	8.12	7.00	5.36	Out	77	143	6/30/2027	Y	35
SOT.DB	Real Estate	SLATE OFFICE REIT	72.01	0.81	9.00	27.74	2/28/2026	26.43	2/28/2026	11.99	5.50	0.71	Out	13	182	2/28/2025	Y	29
SOT.DB.A	Real Estate	SLATE OFFICE REIT	55.00	1.40	5.50	31.41	12/31/2026	29.36	12/31/2026	9.65	6.50	0.71	Out	11	154	12/31/2025	Y	84
SOT.DB.B	Real Estate	SLATE OFFICE REIT	61.99	1.91	7.50	23.22	12/31/2027	22.66	12/31/2027	11.91	5.50	0.71	Out	13	182	12/31/2026	Y	45
SVL.DB.C	Real Estate	STORAGEVAULT CANADA INC	93.50	0.03	5.00	6.89	3/31/2028	6.60	3/31/2028	5.29	8.65	5.18	Out	60	116	12/31/2027	Y	150
FCA.DB	Real Estate	FIRM CAP APT REIT	98.00	1.59	6.25	7.10	6/30/2026	6.05	6/30/2026	6.25	12.60	5.10	Out	40	79	6/30/2024	Y	19
HOM.DB.U	Real Estate	BSR REAL ESTATE INVESTME USD	94.22	0.03	5.00	9.22	9/30/2025	8.47	9/30/2025	5.25	14.40	10.76	Out	75	69	9/30/2024	Y	43
INE.DB.B	Utilities	INNERGEX RENEWABLE ENERG	97.53	1.21	4.75	6.84	6/30/2025	6.20	6/30/2025	4.83	20.00	8.08	Out	40	50	4/29/2024	Y	150
INE.DB.C	Utilities	INNERGEX RENEWABLE ENERG	92.09	1.96	4.65	8.11	10/31/2026	7.67	10/31/2026	5.00	22.90	8.08	Out	35	44	10/31/2024	Y	144

Source: Bloomberg

- Accrued** Accrued interest
- Call** Next call date
- Conv Ratio** Conversion Ratio: The number of common shares the debenture is convertible into
- CY %** Current Yield: The debentures coupon divided by its market price. Current Yield = Coupon/Bond Price
- Moneyvness** Shows whether the conversion option is in the money, at the money or out of the money
- O/S** Outstanding amount in millions
- Parity** The value of equity to be received if the bond is converted immediately, expressed as a bond price
- Price** Last price
- Soft Call** Indicates whether the call is payable in stock
- Strike** Strike Price: The price at which each debenture may be converted into common shares
- Underlying** Underlying Price: The price of the common shares the debenture is convertible into
- Worst** The date that results in the lowest yield to the security holder
- YTM %** Yield to maturity date
- YTW %** Yield to worst date

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