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Scotia Wealth Management.

Daily Convertible Debenture Analysis

12-Apr-24

Global Portfolio Advisory Group

TSX Symbol	Sector	Issuer	Price	Accrued	Coupon	YTM %	Maturity Date	YTW %	Worst	CY %	Strike	Underlying	Moneyvness	Parity	Conv Ratio	Call	Soft Call	O/S
MRT.DB.A	Real Estate	MORGUARD REIT	93.99	1.54	5.25	7.85	12/31/2026	7.75	12/31/2026	5.59	7.80	5.34	Out	68	128	1/01/2026	Y	149
MRG.DB.B	Real Estate	MORGUARD NORTH AMERICAN	101.47	0.26	6.00	5.58	3/31/2028	5.09	4/01/2027	5.86	24.15	15.75	Out	65	41	4/01/2027	Y	56
NWH.DB.G	Real Estate	NORTHWEST HEALTHCARE PRO	100.31	2.93	10.00	9.66	3/31/2025	na	5/13/2024	na	7.25	5.08	Out	70	138	5/13/2024	Y	125
NWH.DB.H	Real Estate	NORTHWEST HEALTHCARE PRO	83.80	0.80	6.25	12.25	8/31/2027	11.81	8/31/2027	7.36	16.00	5.08	Out	32	63	9/01/2026	Y	155
NWH.DB.I	Real Estate	NORTHWEST HEALTHCARE PRO	81.06	3.57	7.75	14.05	4/30/2028	13.67	4/30/2028	9.44	10.55	5.08	Out	48	95	na	Y	86
PRV.DB	Real Estate	PRO REIT	98.48	2.36	8.00	8.50	6/30/2028	8.43	6/30/2028	8.12	7.00	5.30	Out	76	143	6/30/2027	Y	35
SOT.DB	Real Estate	SLATE OFFICE REIT	72.01	1.15	9.00	26.80	2/28/2026	24.28	2/28/2026	11.54	5.50	0.70	Out	13	182	2/28/2025	Y	29
SOT.DB.A	Real Estate	SLATE OFFICE REIT	53.01	1.61	5.50	32.19	12/31/2026	31.34	12/31/2026	10.00	6.50	0.70	Out	11	154	12/31/2025	Y	84
SOT.DB.B	Real Estate	SLATE OFFICE REIT	61.84	2.20	7.50	23.45	12/31/2027	22.89	12/31/2027	11.94	5.50	0.70	Out	13	182	12/31/2026	Y	45
SVL.DB.C	Real Estate	STORAGEVAULT CANADA INC	91.77	0.22	5.00	7.44	3/31/2028	7.22	3/31/2028	5.41	8.65	5.14	Out	59	116	12/31/2027	Y	150
FCA.DB	Real Estate	FIRM CAP APT REIT	97.75	1.83	6.25	7.30	6/30/2026	7.11	6/30/2026	6.36	12.60	5.10	Out	40	79	6/30/2024	Y	19
HOM.DB.U	Real Estate	BSR REAL ESTATE INVESTME USD	95.49	0.22	5.00	8.34	9/30/2025	7.66	9/30/2025	5.19	14.40	11.11	Out	77	69	9/30/2024	Y	43
INE.DB.B	Utilities	INNERGEX RENEWABLE ENERG	97.56	1.39	4.75	6.89	6/30/2025	6.22	6/30/2025	4.83	20.00	8.12	Out	41	50	5/13/2024	Y	150
INE.DB.C	Utilities	INNERGEX RENEWABLE ENERG	91.94	2.14	4.65	8.23	10/31/2026	7.77	10/31/2026	5.00	22.90	8.12	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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