



CHRISTOPHER ANTONY
Investment Strategy Group

Inside This Issue

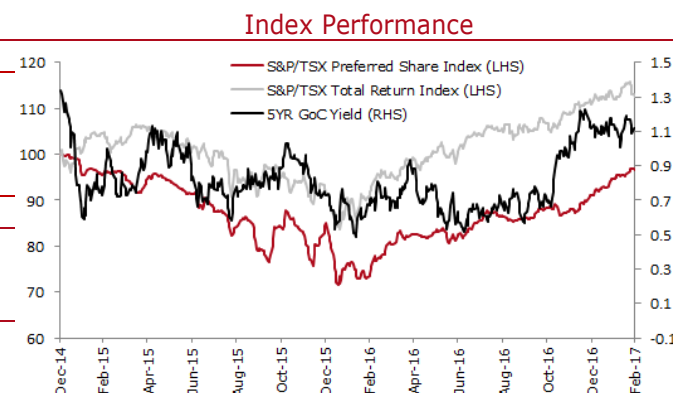
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Market Recap and Commentary

Over the past few months all eyes have been fixated on newly elected President Donald Trump and how his unexpected victory has boosted North American equity markets. Indeed, some of the broad plans he laid out during his campaign, such as a reduction in corporate taxes and a pull-back in financial regulations, could prove to be a huge positive for the U.S. economy (and by extension ours) if implemented. The *Trump Rally* which ensued following the election has extended to the Canadian preferred share market as market participants slowly adjust their interest rate forecasts upward. Since the election on November 8th the S&P/TSX has gained 5.1% while the S&P/TSX Preferred Share Index has seen a 7.3% return over that same period. To be precise, the key catalyst for the Canadian preferred share market has been a rising 5-Year Government of Canada bond yield (“5YR GoC”), which gapped up from 0.67% in the days leading up to the election to 0.96% shortly after the election. This marks a significant contrast from the all-time low for the 5YR GoC of 0.49% reached on February 10, 2016. As a reminder, over 65% of the Canadian preferred share market consists of fixed-reset preferred shares, which have a strong positive correlation to the 5YR GoC due to the fact that their dividend rates adjust at a spread over that yield every five years. The upward movement in yields has given fixed-reset preferred shares a price return of 5.7% year-to-date while floating rate preferred shares, which also benefit from rising rates, have seen a 9.3% gain year-to-date. Even though perpetual preferred shares tend to trade much like long-dated corporate bonds (i.e. negative correlation to interest rates) they have kept their heads above water with a year-to-date gain of 3.0%. In this low interest rate environment many investors have been looking towards perpetual preferred shares as a replacement for some of their corporate bond exposure. As it stands, perpetual preferred shares are enjoying a yield spread of 237 basis points over the FTSE TMX BBB Corporate Bond Index and have a negative spread of only 77 basis points versus the FTSE TMX High Yield Composite Bond Index.

Preferred Share Returns ^a		
Preferred Share Type	YTD	Average Yield
Retractable	1.2%	5.7%
Perpetual	3.0%	5.3%
Fixed-Reset	5.7%	5.0%
Floating Rate	9.3%	3.9%
Index Name	Total Return	
S&P/TSX Preferred Share Index	6.2%	
FTSE TMX Corporate Bond Index	0.8%	
S&P/TSX Composite	1.5%	

Source: Bloomberg and FTSE TMX Global Debt Capital Markets; a - As of February 28, 2017;



Source: Bloomberg; Note: S&P/TSX and S&P/TSX Preferred Share Indices normalized to 100

Fund products, particularly exchange-traded funds (“ETFs”), continue to be a vital part of the Canadian preferred share market. Over the first two months of 2017 Canadian preferred share ETFs have seen roughly \$410 million of net inflows. Dynamic Funds, which already manages a fairly large preferred share Mutual Fund (Dynamic Preferred Yield Class Mutual Fund), launched the *Dynamic iShares Active Preferred Share ETF* (ticker: DXP) in early January, which has already seen \$54 million of net inflows. Of the passively managed preferred share ETFs the *BMO Laddered Preferred Share Index ETF* (ticker: ZPR) has been the biggest beneficiary of net inflows, seeing nearly \$229 so far this year. The *RBC Canadian Preferred Share ETF* (ticker: RPF), which was launched this past September, has been seeing the most funds come its way versus its actively managed peers, with \$109 million of net inflows year-to-date.

After nearly \$1.5 billion of new supply coming to market in the first two weeks of November, issuers hit the pause button on new issuance until late-January. In the past few weeks we’ve seen four issuers come to market: Brookfield Office Properties, Brookfield Renewable Partners, Brookfield Infrastructure Partners and AltaGas. It is important to note that the preferred shares that were issued by Brookfield Renewable and Brookfield Infrastructure have distributions that contain a combination of dividend, income and return of capital; therefore not as tax efficient as regular preferred shares. Given the somewhat improved sentiment in the Canadian preferred share space and high demand from both retail and institutional clients for attractive preferred shares, issuers have been able to raise capital much more cost effectively than prior months. Investors are reminded to always do their homework before buying new issues. Often preferred shares from the same or a similar issuer can be found in the secondary market trading at similar yields for a lower price than the new issue.

One major event in the Canadian preferred share space that recently passed us by was TransAlta’s offer to shareholders of their five existing issues to exchange those preferred shares for one new preferred share. At face value the deal looked attractive to most investors given that this new preferred share would have had a significantly higher coupon and reset spread with a much larger market cap that would have served to improve liquidity. In addition, the deal would have effectively taken \$300 million off of TransAlta’s balance sheet giving them an improved credit profile. However, the deal was met with considerable backlash from many investors when they looked closer and saw that the \$300 million in savings would have come from the book value of their existing shares, which in some cases would be cut nearly in half. Ultimately, TransAlta took the deal off the table before the voting date, however if the deal had gone to vote and had been approved by shareholders it may have sparked some other issuers to find similar ways to reduce their preferred share liabilities at levels below par value.

Market Outlook

With 2016 behind us we can now look at how some of the major factors impacting the Canadian preferred share market are *expected* to move going forward. ETFs will continue to play a key role in the preferred share space and investors are showing preference for getting exposure to fixed-reset preferred shares. Market participants have generally been embracing the presence of ETFs in the Canadian preferred share space as they provide enhanced liquidity in a market notoriously known to be largely illiquid.

Issuers are continuing to leverage the preferred share market as a means for raising capital, particularly in the high-demand fixed-reset space. However, with such a high demand for fixed-reset preferred shares, issuers will be able to continue issuing shares with lower dividend rates and reset spreads compared to those offered in early 2016. While the market did see an excess of issuance from the Canadian banks in 2015 and 2016 this was mostly done in order to meet rising regulatory capital requirements stemming from the Basel III accords. With the banks now in-line with those requirements, new issuance in the near term is expected to be more subdued.

The Canadian preferred share market will continue to be shaped by the movement and outlook for interest rates. The recent increases in consumer and business confidence south of the border has resulted in many analysts raising their growth outlook for the U.S. economy. This could have a spillover effect in to Canada barring any negative headwinds from the Trump administration’s protectionist policies. Looking inwards, the Canadian energy patch is expected to provide a boost to Canada’s top-line with expectations for a significant pickup in capital investments in 2017 and 2018. With this as a backdrop, interest rates should continue creeping higher. CIBC Economics currently forecasts the 5YR GoC to be relatively flat in 2017 however they see an improvement in 2018 with an end of year forecast of 1.65%. This represents an increase of 53 basis points from current levels. Despite the

sentiment currently being positive, we continue to recommend investors remain defensive in their preferred share positioning given that downside risks remain should U.S. and Canadian fiscal and monetary policy not progress as expected.

Exhibit 1: Recent DBRS Rating Changes

Issuer	Symbols	Action	Rating	Trend	Date
Allbanc Split Corp. II	Series 2 Preferred Shares	Upgraded	Pfd-2	--	Feb 23, 2017
AltaGas Ltd.	All Preferreds	Under Review	Pfd-3	--	Jan 26, 2017
Big Bank Big Oil Split Corp.	All Preferreds	Discontinued	Discontinued	--	Jan 5, 2017
5Banc Split Inc.	Series 1 Preferred Shares	Discontinued	Discontinued	--	Dec 20, 2016
Life & Banc Split Corp.	All Preferreds	Upgraded	Pfd-3	--	Nov 24, 2016
Veresen Inc.	All Preferreds	Under Review	Pfd-3	--	Nov 18, 2016
Big 8 Split Inc.	Series 1 Preferred Shares	Upgraded	Pfd-2	--	Nov 14, 2016

Source: DBRS

Exhibit 2: New Issuance Since October 2016

	Series	Symbol	Type	Rating	Price	Annual	Annual	Current	Next Call		Terms of Reset
					28-Feb-17	Div %	Div \$ ^a	Yield	Price	Date	
Brookfield Asset Management Inc.	46	BAM.PF.I	Fixed-Reset	Pfd-2L	\$25.80	4.80%	\$1.20	4.65%	\$25.00	31-Mar-2022	5YR GoC Yld +3.85% (min. 4.80%)
TransCanada Corporation	15	TRP.PR.K	Fixed-Reset	Pfd-2L *	\$25.73	4.90%	\$1.23	4.76%	\$25.00	31-May-2022	5YR GoC Yld +3.85% (min. 4.90%)
Manulife Financial Corporation	23	MFC.PR.R	Fixed-Reset	Pfd-2	\$25.60	4.85%	\$1.21	4.74%	\$25.00	19-Mar-2022	5YR GoC Yld +3.83%
Enbridge Inc.	17	ENB.PF.I	Fixed-Reset	NR	\$25.94	5.15%	\$1.29	4.96%	\$25.00	1-Mar-2022	5YR GoC Yld +4.14% (min. 5.15%)
ECN Capital Corp.	A	ECN.PR.A	Fixed-Reset	Pfd-3L	\$24.90	6.50%	\$1.63	6.53%	\$25.00	31-Dec-2021	5YR GoC Yld +5.44% (min. 6.50%)
Brookfield Infrastructure Partners L.P.	7	BIP.PR.D	Fixed-Reset	NR	\$24.90	5.00%	\$1.25	5.02%	\$25.00	31-Mar-2022	5YR GoC Yld +3.78% (min. 5.00%)
Brookfield Renewable Partners L.P.	11	BEP.PR.K	Fixed-Reset	Pfd-3H	\$24.83	5.00%	\$1.25	5.03%	\$25.00	30-Apr-2022	5YR GoC Yld +3.82% (min. 5.00%)
Brookfield Office Properties Inc.	EE	BPO.PR.E	Fixed-Reset	Pfd-3	\$24.95	5.10%	\$1.28	5.11%	\$25.00	31-Mar-2022	5YR GoC Yld +3.96% (min. 5.10%)
AltaGas Ltd.	K	ALA.PR.K	Fixed-Reset	Pfd-3 *	\$25.04	5.00%	\$1.25	4.99%	\$25.00	31-Mar-2022	5YR GoC Yld +3.80% (min. 5.00%)
Bank of Montreal	40	--	Fixed-Reset	Pfd-2	\$25.00	4.50%	\$1.13	4.50%	\$25.00	25-May-2022	5YR GoC Yld +3.33%

Source: Bloomberg; a – Bank of Montreal, Series 40 preferred share not yet trading as of pricing date

Resets & Exchange Options

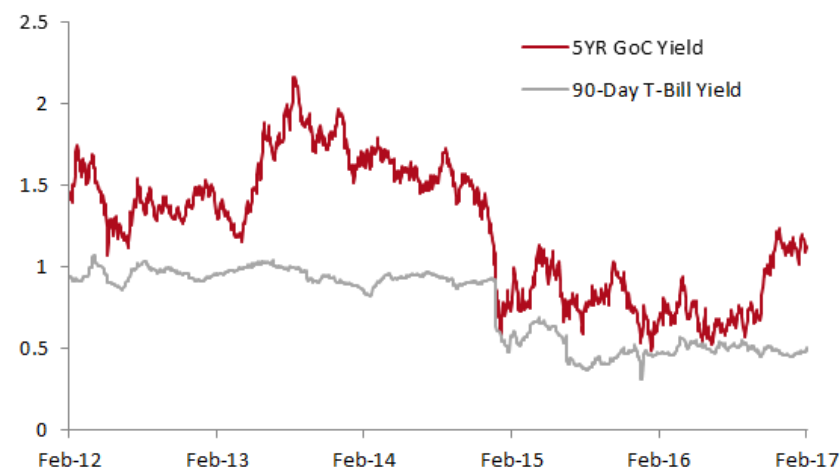
Since that last our Canadian Preferred Share Report in November there have been only three fixed-reset exchange and conversion options for investors to consider. Recall that every five years on its reset date fixed-reset preferred share investors have the option to convert into a floating rate preferred share from the same issuer. Of the three exchange and conversion options over the past three months only one had enough shareholders elect in favour of converting to the floating rate preferred to meet the minimum threshold for it to be issued. Given a widening spread between the 5YR GoC and 90-Day T-Bill the vast majority of investors elected to stay in their fixed-reset preferred and lock in a fixed dividend rate for another five years.

Between now and the end of June investors will face 12 fixed-reset conversion options. If rates remain near current levels over that time period these fixed-reset preferred shares will on average see a reduction in dividend rates of 30 basis points to 100 basis points, which is a stark contrast to the +200 basis point reduction most fixed-reset preferreds saw in 2015 and 2016 when interest rates were much lower. The current spread between the 5YR GoC and 90-Day T-Bill is at a sizeable premium to its five year average, which should work to influence investors away from converting to a floating rate instrument. While a sharp rise in the 90-Day T-Bill yield is not out of the question beyond the next year or so, it would have to rise at a much faster pace in order for the income on floating rate preferreds to outstrip the income provide by its corresponding

fixed-reset preferred. We would like to remind investors that once converted to a floating rate issue shareholders do have the option to switch back to the fixed-reset preferred share on the subsequent reset date.

1. Always check a prospectus to ensure this option is available

90-Day T-Bill Yield vs. 5YR GoC Yield



Source: Bloomberg

Exhibit 3: Past Conversions

Series	Symbol	Price	DBRS Rating	Reset Spread ¹	Reset Date	Dividend Rate		Exchangeable Into			Share Allocation Among:		
						Previous	New	Series	Symbol	Price	Floating Rate Terms	Fixed-Rate	Floating Rate
AK	BCE.PR.K	\$17.50	Pfd-3	1.88%	31-Dec-16	4.15%	2.954%	AL	BCE.PR.L	\$17.40	90-Day T-Bill Yld +1.88%	91%	9%
5	MFC.PR.G	\$23.28	Pfd-2	2.90%	19-Dec-16	4.40%	3.891%	6	--	--	90-Day T-Bill Yld +2.90%	90%	10%
2R	SLF.PR.I	\$23.10	Pfd-2	2.73%	31-Dec-16	4.25%	3.806%	13QR	--	--	90-Day T-Bill Yld +2.73%	93%	7%

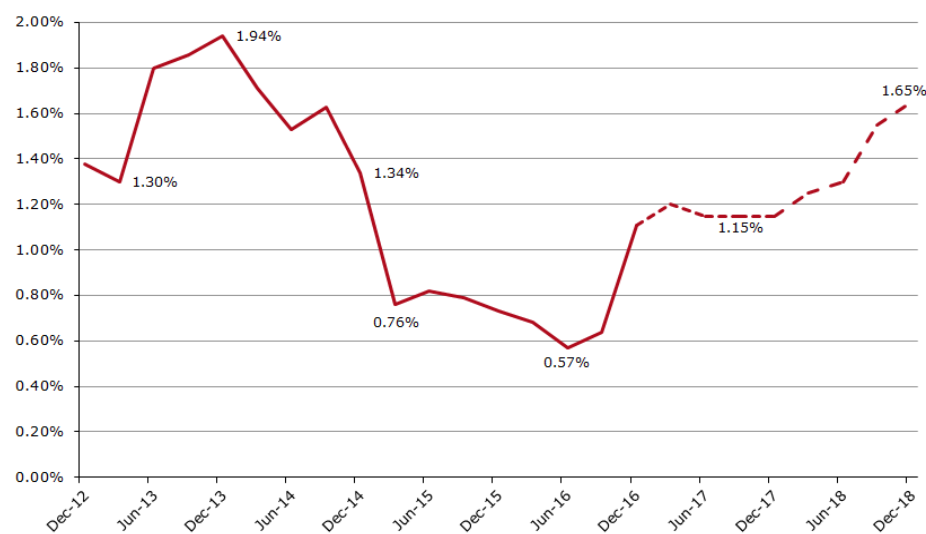
Source: Bloomberg, Company reports; a – Over the 5YR GoC Yield;

Exhibit 4: Preferred Shares With Reset Dates Over The Next Six Months

	Series	Symbol	DBRS Rating	Price 28-Feb-17	Current:		Next Call				Potential New: ^a	
					Annual Div %	Annual Div \$	Price	Date	Yield to	Terms of Reset	Annual Div %	Annual Div \$
Manulife Financial Corp.	7	MFC.PR.H	Pfd-2	\$23.66	4.60%	\$1.15	\$ 25.00	19-Mar-2017	6.86%	5YR GoC Yld +3.13%	4.28%	\$1.07
BCE Inc.	AO	BCE.PR.O	Pfd-3	\$23.25	4.55%	\$1.14	\$ 25.00	31-Mar-2017	8.73%	5YR GoC Yld +3.09%	4.24%	\$1.06
Brookfield Asset Management Inc.	26	BAM.PR.T	Pfd-2L	\$18.99	4.50%	\$1.13	\$ 25.00	31-Mar-2017	33.11%	5YR GoC Yld +2.31%	3.46%	\$0.87
Brookfield Office Properties Inc.	P	BPO.PR.P	Pfd-3	\$20.31	5.15%	\$1.29	\$ 25.00	31-Mar-2017	24.66%	5YR GoC Yld +3.00%	4.15%	\$1.04
Fairfax Financial Holdings Limited	K	FFH.PR.K	Pfd-3	\$22.15	5.00%	\$1.25	\$ 25.00	31-Mar-2017	14.26%	5YR GoC Yld +3.51%	4.66%	\$1.17
Canadian Utilities Limited	Y	CU.PR.C	Pfd-2H	\$22.00	4.00%	\$1.00	\$ 25.00	1-Jun-2017	14.77%	5YR GoC Yld +2.40%	3.55%	\$0.89
Enbridge Inc.	B	ENB.PR.B	Pfd-3H	\$18.06	4.00%	\$1.00	\$ 25.00	1-Jun-2017	39.80%	5YR GoC Yld +2.40%	3.55%	\$0.89
Brookfield Asset Management Inc.	28	BAM.PR.X	Pfd-2L	\$16.10	4.60%	\$1.15	\$ 25.00	30-Jun-2017	58.82%	5YR GoC Yld +1.80%	2.95%	\$0.74
Canaccord Genuity Group Inc.	C	CF.PR.C	Pfd-3L	\$17.53	5.75%	\$1.44	\$ 25.00	30-Jun-2017	46.68%	5YR GoC Yld +4.03%	5.18%	\$1.30
TransAlta Corporation	C	TA.PR.F	Pfd-3	\$16.85	4.60%	\$1.15	\$ 25.00	30-Jun-2017	50.05%	5YR GoC Yld +3.10%	4.25%	\$1.06
Industrial Alliance Insurance and Financial Services Inc.	G	IAG.PR.G	Pfd-2H	\$23.20	4.30%	\$1.08	\$ 25.00	30-Jun-2017	8.90%	5YR GoC Yld +2.85%	4.00%	\$1.00
RioCan REIT	C	REI.PR.C	Pfd-3H	\$24.89	4.70%	\$1.18	\$ 25.00	30-Jun-2017	2.78%	5YR GoC Yld +3.18%	4.33%	\$1.08
Bombardier Inc.	3	BBD.PR.D	NR	\$9.29	3.13%	\$0.78	\$ 25.00	1-Aug-2017	173.31%	≥80% of 5YR GoC Yld	--	--

Source: Bloomberg, CIBC Wood Gundy; a – Assuming 5YR GoC yield at the time of reset is 1.15%

Exhibit 5: Quarterly 5YR GoC Yield



Source: Bloomberg; CIBC Economics; Note: Dashed line is CIBC Economics forecasted level

CIBC Wood Gundy

Retractable Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Retraction***			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Cash Retractable - Cumulative													
Brookfield Investments Corp. 4.70%, Series A	BRN.PR.A	6.0	Pfd-2L	\$25.00	\$25.27	4.65%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.18	Anytime	\$25.00	NA	NA	NA
Canadian General Inv. 3.75%, Series 4	CGI.PR.D	3.0	Pfd-1L	\$25.00	\$25.11	3.73%	Mar 15/Jun 15/Sep 15/Dec 15	\$ 0.94	15-Jun-2018	\$26.00	6.30%	0.65%	5.65%
									15-Jun-2019	\$25.75	4.74%	0.79%	3.95%
									15-Jun-2020	\$25.50	4.14%	0.90%	3.23%
									15-Jun-2021	\$25.25	3.82%	1.04%	2.78%
									15-Jun-2022	\$25.00	3.63%	1.16%	2.47%
15-Jun-2023 ***	\$25.00	3.65%	1.31%	2.34%									
Dundee Corp. 5.00%, Series 4*	DC.PR.E	4.3	NR	\$25.00	\$24.27	7.73%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.88	Anytime ***	\$25.75	NA	NA	NA
									30-Jun-2017 ***	\$25.50	8.90%	NA	NA
									30-Jun-2018 ***	\$25.25	11.67%	0.65%	11.01%
									30-Jun-2019 ***	\$25.00	9.53%	0.80%	8.74%
DREAM Unlimited Corp. 7.00%, Series 1*	DRM.PR.A	5.1	NR	\$7.16	\$7.27	6.89%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 0.50	Anytime ***	\$7.16	NA	NA	NA
Soft Retractable - Cumulative													
Birchcliff Energy Ltd. 7.00%, Series C	BIR.PR.C	2.0	NR	\$25.00	\$25.55	6.85%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.75	30-Jun-2018	\$25.75	8.35%	0.65%	7.70%
									30-Jun-2019	\$25.50	7.33%	0.80%	6.53%
									30-Jun-2020	\$25.00	6.66%	0.91%	5.75%
									30-Jun-2020 ***	\$25.00	6.66%	0.91%	5.75%
Brookfield Office Properties Inc. 5.00%, Series J	BPO.PR.J	7.0	Pfd-3	\$25.00	\$25.37	4.93%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.25	Anytime ***	\$25.00	NA	NA	NA
Brookfield Office Properties Inc. 5.20%, Series K	BPO.PR.K	5.0	Pfd-3	\$25.00	\$25.39	5.12%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.30	Anytime ***	\$25.00	NA	NA	NA

Notes:

*** = Retraction Date

* Cash retractable can be converted to common shares in certain circumstances by dividing the applicable redemption price by the greater of \$2 or the 95% average weighted trading price of the common shares

Canadian government bond equivalents and spreads are calculated by interpolating a standard Canadian Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /*+ Review for Possible Upgrade, /*- Review for Possible Downgrade, /* Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

Price Date = Feb-28-2017

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Cumulative													
Atlantic Power Preferred Equity Ltd 4.85%, Series 1	AZP.PR.A	5.0	NR	\$25.00	\$14.69	8.25%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.21	Anytime	\$25.00	NA	NA	NA
Bombardier Inc. 6.25%, Series 4	BBD.PR.C	9.4	NR	\$25.00	\$17.80	8.78%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.56	Anytime	\$25.00	NA	NA	NA
Brookfield Asset Management Inc. 4.75%, Series 17	BAM.PR.M	8.0	Pfd-2L	\$25.00	\$22.79	5.21%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.19	Anytime	\$25.00	NA	NA	NA
Brookfield Asset Management Inc. 4.75%, Series 18	BAM.PR.N	8.0	Pfd-2L	\$25.00	\$22.80	5.21%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.19	Anytime	\$25.00	NA	NA	NA
Brookfield Asset Management Inc. 4.85%, Series 36	BAM.PF.C	8.0	Pfd-2L	\$25.00	\$22.99	5.27%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.21	31-Mar-2018	\$26.00	17.48%	0.61%	16.87%
									31-Mar-2019	\$25.75	10.98%	0.77%	10.21%
									31-Mar-2020	\$25.50	8.74%	0.87%	7.87%
									31-Mar-2021	\$25.25	7.61%	1.02%	6.59%
									31-Mar-2022	\$25.00	6.94%	1.12%	5.81%
Brookfield Asset Management Inc. 4.90%, Series 37	BAM.PF.D	8.0	Pfd-2L	\$25.00	\$23.28	5.26%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.23	30-Sep-2018	\$26.00	12.69%	0.69%	12.00%
									30-Sep-2019	\$25.75	9.34%	0.82%	8.53%
									30-Sep-2020	\$25.50	7.89%	0.95%	6.94%
									30-Sep-2021	\$25.25	7.08%	1.07%	6.01%
									30-Sep-2022	\$25.00	6.56%	1.21%	5.36%
Brookfield Renewable Power Preferred Equity 5.00%, Series 5	BRF.PR.E	4.1	Pfd-3H	\$25.00	\$21.51	5.81%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.25	30-Apr-2018	\$26.00	22.48%	0.62%	21.85%
									30-Apr-2019	\$25.75	14.03%	0.78%	13.26%
									30-Apr-2020	\$25.50	10.98%	0.88%	10.10%
									30-Apr-2021	\$25.25	9.42%	1.03%	8.39%
									30-Apr-2022	\$25.00	8.47%	1.14%	7.33%
Brookfield Renewable Power Preferred Equity 5.00%, Series 6	BRF.PR.F	7.0	Pfd-3H	\$25.00	\$21.36	5.85%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.25	31-Jul-2018	\$26.00	19.93%	0.67%	19.27%
									31-Jul-2019	\$25.75	13.44%	0.80%	12.64%
									31-Jul-2020	\$25.50	10.80%	0.92%	9.88%
									31-Jul-2021	\$25.25	9.37%	1.05%	8.32%
									31-Jul-2022	\$25.00	8.48%	1.18%	7.30%
Canadian Utilities Ltd. 4.90%, Series AA	CU.PR.D	6.0	Pfd-2H	\$25.00	\$24.27	5.05%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.23	1-Sep-2017	\$26.00	9.66%	NA	NA
									1-Sep-2018	\$25.75	8.93%	0.68%	8.25%
									1-Sep-2019	\$25.50	6.94%	0.81%	6.13%
									1-Sep-2020	\$25.25	6.10%	0.93%	5.17%
									1-Sep-2021	\$25.00	5.65%	1.06%	4.59%
Canadian Utilities Ltd. 4.90%, Series BB	CU.PRE	6.0	Pfd-2H	\$25.00	\$24.06	5.09%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.23	1-Sep-2017	\$26.00	10.61%	NA	NA
									1-Sep-2018	\$25.75	9.54%	0.68%	8.86%
									1-Sep-2019	\$25.50	7.31%	0.81%	6.50%
									1-Sep-2020	\$25.25	6.38%	0.93%	5.44%
									1-Sep-2021	\$25.00	5.86%	1.06%	4.80%

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Canadian Utilities Ltd. 4.50%, Series CC	CU.PR.F	7.0	Pfd-2H	\$25.00	\$22.25	5.06%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.13	1-Jun-2018	\$26.00	17.50%	0.64%	16.86%
									1-Jun-2019	\$25.75	11.32%	0.78%	10.54%
									1-Jun-2020	\$25.50	8.99%	0.89%	8.10%
									1-Jun-2021	\$25.25	7.78%	1.03%	6.74%
									1-Jun-2022	\$25.00	7.03%	1.16%	5.87%
Canadian Utilities Ltd. 4.50%, Series DD	CU.PR.G	9.0	Pfd-2H	\$25.00	\$22.14	5.08%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.13	1-Sep-2018	\$26.00	15.68%	0.68%	15.00%
									1-Sep-2019	\$25.75	10.87%	0.81%	10.06%
									1-Sep-2020	\$25.50	8.84%	0.93%	7.91%
									1-Sep-2021	\$25.25	7.73%	1.06%	6.67%
									1-Sep-2022	\$25.00	7.03%	1.20%	5.84%
CU Inc. 4.60%, Series 1	CIU.PRA	4.6	Pfd-2H	\$25.00	\$22.45	5.12%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.15	Anytime	\$25.00	NA	NA	NA
Emera Inc. 4.50%, Series E	EMA.PRE	5.0	NR	\$25.00	\$22.20	5.07%	Feb 15/May 15/Aug 15/Nov 15	\$ 1.13	15-Aug-2018	\$26.00	15.92%	0.67%	15.25%
									15-Aug-2019	\$25.75	10.94%	0.80%	10.13%
									15-Aug-2020	\$25.50	8.87%	0.93%	7.94%
									15-Aug-2021	\$25.25	7.74%	1.06%	6.68%
									15-Aug-2022	\$25.00	7.03%	1.19%	5.85%
Enbridge Inc. 5.50%, Series A	ENB.PRA	5.0	Pfd-3H	\$25.00	\$25.38	5.42%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.38	Anytime	\$25.00	NA	NA	NA
Fortis Inc. 4.90%, Series F	FTS.PR.F	5.0	Pfd-3H	\$25.00	\$23.85	5.14%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.23	Anytime	\$25.00	NA	NA	NA
Fortis Inc. 4.75%, Series J	FTS.PR.J	8.0	Pfd-3H	\$25.00	\$23.00	5.16%	Mar 1/Jun 1/Sep 1/Dec 1	\$ 1.19	1-Dec-2017	\$26.00	16.92%	NA	NA
									1-Dec-2018	\$25.75	12.27%	0.72%	11.54%
									1-Dec-2019	\$25.50	9.24%	0.83%	8.41%
									1-Dec-2020	\$25.25	7.85%	0.97%	6.87%
									1-Dec-2021	\$25.00	7.05%	1.08%	5.97%
George Weston Ltd. 5.80%, Series I	WN.PR.A	9.4	Pfd-3	\$25.00	\$25.90	5.60%	Mar 15/Jun 15/Sep 15/Dec 15	\$ 1.45	Anytime	\$25.00	NA	NA	NA
George Weston Ltd. 4.75%, Series V	WN.PR.E	8.0	Pfd-3	\$25.00	\$23.26	5.11%	Jan 1/Apr 1/Jul 1/Oct 1	\$ 1.19	Anytime	\$25.00	NA	NA	NA
George Weston Ltd. 5.20%, Series III	WN.PR.C	8.0	Pfd-3	\$25.00	\$24.94	5.21%	Jan 1/Apr 1/Jul 1/Oct 1	\$ 1.30	Anytime	\$25.00	NA	NA	NA
George Weston Ltd. 5.20%, Series IV	WN.PR.D	8.0	Pfd-3	\$25.00	\$24.99	5.20%	Jan 1/Apr 1/Jul 1/Oct 1	\$ 1.30	Anytime	\$25.00	NA	NA	NA
Innergex Renewable Power 5.75%, Series C	INE.PR.C	2.0	NR	\$25.00	\$22.20	6.48%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.44	15-Jan-2018	\$26.00	23.59%	NA	NA
									15-Jan-2019	\$25.75	14.58%	0.75%	13.84%
									15-Jan-2020	\$25.50	11.28%	0.84%	10.43%
									15-Jan-2021	\$25.25	9.70%	0.99%	8.71%
									15-Jan-2022	\$25.00	8.79%	1.10%	7.69%
Loblaw Companies Ltd. 5.30%, Series B	L.PR.B	9.0	Pfd-3	\$25.00	\$25.55	5.19%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.33	30-Jun-2020	\$26.00	5.96%	0.91%	5.06%
									30-Jun-2021	\$25.75	5.58%	1.04%	4.54%
									30-Jun-2022	\$25.50	5.35%	1.17%	4.18%
									30-Jun-2023	\$25.25	5.19%	1.32%	3.88%
									30-Jun-2024	\$25.00	5.09%	1.42%	3.66%

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Westcoast Energy Inc. 5.50%, Series 7	W.PR.H	6.0	Pfd-2L	\$25.00	\$25.10	5.48%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.38	Anytime	\$25.00	NA	NA	NA
Westcoast Energy Inc. 5.60%, Series 8	W.PR.J	6.0	Pfd-2L	\$25.00	\$25.25	5.54%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.40	Anytime	\$25.00	NA	NA	NA
Non-Cumulative													
Bank of Montreal 5.25%, Series 14	BMO.PR.K	10.0	Pfd-2H	\$25.00	\$25.41	5.17%	Feb 25/May 25/Aug 25/Nov 25	\$ 1.31	Anytime	\$25.00	NA	NA	NA
Bank of Montreal 5.80%, Series 15	BMO.PR.L	10.0	Pfd-2H	\$25.00	\$25.43	5.70%	Feb 25/May 25/Aug 25/Nov 25	\$ 1.45	Anytime	\$25.25	NA	NA	NA
Bank of Montreal 5.00%, Series 35 - NVCC	BMO.PR.Z	6.0	Pfd-2	\$25.00	\$25.45	4.91%	Feb 25/May 25/Aug 25/Nov 25	\$ 1.25	25-May-2017	\$25.00	-0.30%	NA	NA
									24-Aug-2020	\$26.00	5.50%	0.93%	4.57%
									24-Aug-2021	\$25.75	5.17%	1.06%	4.11%
									23-Aug-2022	\$25.50	4.96%	1.19%	3.77%
									22-Aug-2023	\$25.25	4.82%	1.33%	3.49%
20-Aug-2024	\$25.00	4.73%	1.44%	3.29%									
Bank of Nova Scotia 5.60%, Series 17	BNS.PR.O	9.2	Pfd-2H	\$25.00	\$25.32	5.53%	Jan 28/Apr 28/Jul 28/Oct 28	\$ 1.40	Anytime	\$25.25	NA	NA	NA
									26-Apr-2017	\$25.00	0.07%	NA	NA
Co-operators General Insurance Co. 5.00%, Series C	CCS.PR.C	4.0	Pfd-2L	\$25.00	\$23.95	5.22%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.25	Anytime	\$25.00	NA	NA	NA
E-L Financial Corp. 4.75%, Series 2	ELF.PR.G	4.0	NR	\$25.00	\$22.80	5.21%	Jan 17/Apr 17/Jul 17/Oct 17	\$ 1.19	Anytime	\$25.00	NA	NA	NA
E-L Financial Corp. 5.30%, Series 1	ELF.PR.F	4.0	NR	\$25.00	\$24.45	5.42%	Jan 17/Apr 17/Jul 17/Oct 17	\$ 1.33	Anytime	\$25.00	NA	NA	NA
E-L Financial Corp. 5.50%, Series 3	ELF.PR.H	4.0	NR	\$25.00	\$25.10	5.48%	Jan 17/Apr 17/Jul 17/Oct 17	\$ 1.38	17-Apr-2017	\$26.00	4.94%	NA	NA
									17-Apr-2018	\$25.75	8.33%	0.62%	7.72%
									17-Apr-2019	\$25.50	6.53%	0.77%	5.76%
									17-Apr-2020	\$25.25	5.89%	0.87%	5.02%
									17-Apr-2021	\$25.00	5.58%	1.02%	4.56%
Great-West Lifeco Inc. 5.40%, Series P	GWO.PR.P	10.0	Pfd-2H	\$25.00	\$25.65	5.26%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.35	31-Mar-2017	\$26.00	2.66%	NA	NA
									31-Mar-2018	\$25.75	6.49%	0.61%	5.88%
									31-Mar-2019	\$25.50	5.46%	0.77%	4.69%
									31-Mar-2020	\$25.25	5.11%	0.87%	4.24%
									31-Mar-2021	\$25.00	4.95%	1.02%	3.93%
Great-West Lifeco Inc. 4.50%, Series I	GWO.PR.I	12.0	Pfd-2H	\$25.00	\$22.65	4.97%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Great-West Lifeco Inc. 4.85%, Series H	GWO.PR.H	12.0	Pfd-2H	\$25.00	\$23.98	5.06%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.21	Anytime	\$25.00	NA	NA	NA
Great-West Lifeco Inc. 5.90%, Series F	GWO.PR.F	7.7	Pfd-2H	\$25.00	\$26.09	5.65%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.48	Anytime	\$25.00	NA	NA	NA
Great-West Lifeco Inc. 5.20%, Series G	GWO.PR.G	12.0	Pfd-2H	\$25.00	\$25.19	5.16%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.30	Anytime	\$25.00	NA	NA	NA
Great-West Lifeco Inc. 5.20%, Series S	GWO.PR.S	8.0	Pfd-2H	\$25.00	\$25.53	5.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.31	30-Jun-2019	\$26.00	6.29%	0.79%	5.50%
									30-Jun-2020	\$25.75	5.67%	0.91%	4.76%
									30-Jun-2021	\$25.50	5.35%	1.04%	4.30%
									30-Jun-2022	\$25.25	5.15%	1.17%	3.98%
									30-Jun-2023	\$25.00	5.02%	1.32%	3.71%

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Great-West Lifeco Inc. 5.65%, Series L	GWO.PR.L	6.8	Pfd-2H	\$25.00	\$26.12	5.41%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.41	Anytime	\$25.50	NA	NA	NA
									31-Dec-2017	\$25.25	2.08%	NA	NA
									31-Dec-2018	\$25.00	3.66%	0.74%	2.92%
Great-West Lifeco Inc. 5.80%, Series M	GWO.PR.M	6.0	Pfd-2H	\$25.00	\$26.46	5.48%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.45	Anytime	\$25.75	NA	NA	NA
									31-Mar-2017	\$25.50	-2.28%	NA	NA
									31-Mar-2018	\$25.25	2.17%	0.61%	1.56%
									31-Mar-2019	\$25.00	3.38%	0.77%	2.61%
Great-West Lifeco Inc. 5.15%, Series Q	GWO.PR.Q	8.0	Pfd-2H	\$25.00	\$25.07	5.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.29	30-Sep-2017	\$26.00	7.55%	NA	NA
									30-Sep-2018	\$25.75	7.37%	0.69%	6.67%
									30-Sep-2019	\$25.50	6.13%	0.82%	5.31%
									30-Sep-2020	\$25.25	5.59%	0.95%	4.65%
									30-Sep-2021	\$25.00	5.30%	1.07%	4.23%
Great-West Lifeco Inc. 4.80%, Series R	GWO.PR.R	8.0	Pfd-2H	\$25.00	\$23.99	5.00%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.20	31-Dec-2017	\$26.00	13.38%	NA	NA
									31-Dec-2018	\$25.75	9.24%	0.74%	8.50%
									31-Dec-2019	\$25.50	7.36%	0.84%	6.52%
									31-Dec-2020	\$25.25	6.48%	0.98%	5.49%
									31-Dec-2021	\$25.00	5.97%	1.09%	4.87%
HSBC Bank Canada 5.00%, Series D	HSB.PR.D	7.0	Pfd-2	\$25.00	\$25.32	4.94%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.25	Anytime	\$25.00	NA	NA	NA
HSBC Bank Canada 5.10%, Series C	HSB.PR.C	7.0	Pfd-2	\$25.00	\$25.45	5.01%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.28	Anytime	\$25.00	NA	NA	NA
IGM Financial Inc. 5.90%, Series B	IGM.PR.B	6.0	Pfd-2H	\$25.00	\$25.90	5.69%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.48	Anytime	\$25.50	NA	NA	NA
									31-Dec-2017	\$25.25	2.70%	NA	NA
									31-Dec-2018	\$25.00	4.14%	0.74%	3.40%
Industrial Alliance Insurance & Financial 4.60%, Series B	IAG.PR.A	5.0	Pfd-2H	\$25.00	\$22.99	5.00%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.15	Anytime	\$25.00	NA	NA	NA
Manulife Financial Corp. 4.50%, Series 3	MFC.PR.C	12.0	Pfd-2	\$25.00	\$22.35	5.03%	Mar 19/Jun 19/Sep 19/Dec 19	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Manulife Financial Corp. 4.65%, Series 2	MFC.PR.B	14.0	Pfd-2	\$25.00	\$23.16	5.02%	Mar 19/Jun 19/Sep 19/Dec 19	\$ 1.16	Anytime	\$25.00	NA	NA	NA
Power Corp of Canada 5.00%, Series D	POW.PR.D	10.0	Pfd-2	\$25.00	\$24.35	5.13%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.25	Anytime	\$25.00	NA	NA	NA
Power Corp of Canada 5.35%, Series B	POW.PR.B	8.0	Pfd-2	\$25.00	\$25.31	5.28%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.34	Anytime	\$25.00	NA	NA	NA
Power Corp of Canada 5.60%, Series A	POW.PR.A	6.0	Pfd-2	\$25.00	\$25.64	5.46%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.40	Anytime	\$25.00	NA	NA	NA
Power Corp of Canada 5.80%, Series C	POW.PR.C	6.0	Pfd-2	\$25.00	\$25.90	5.60%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.45	Anytime	\$25.00	NA	NA	NA
Power Corp of Canada 5.60%, Series G	POW.PR.G	8.0	Pfd-2	\$25.00	\$26.25	5.33%	Jan 15/Apr 15/Jul 15/Oct 15	\$ 1.40	15-Apr-2017	\$26.00	0.36%	NA	NA
									15-Apr-2018	\$25.75	4.30%	0.62%	3.69%
									15-Apr-2019	\$25.50	4.39%	0.77%	3.61%
									15-Apr-2020	\$25.25	4.43%	0.87%	3.55%
									15-Apr-2021	\$25.00	4.46%	1.02%	3.44%
Power Financial Corp. 5.25%, Series E	PWF.PR.F	8.0	Pfd-2H	\$25.00	\$25.00	5.25%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.31	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 5.50%, Series D	PWF.PR.E	6.0	Pfd-2H	\$25.00	\$25.35	5.42%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.38	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 5.75%, Series H	PWF.PR.H	6.0	Pfd-2H	\$25.00	\$25.66	5.60%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.44	Anytime	\$25.00	NA	NA	NA

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Power Financial Corp. 5.90%, Series F	PWF.PR.G	6.0	Pfd-2H	\$25.00	\$26.00	5.67%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.48	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 6.00%, Series I	PWF.PR.I	8.0	Pfd-2H	\$25.00	\$26.22	5.72%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.50	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 4.95%, Series K	PWF.PR.K	10.0	Pfd-2H	\$25.00	\$23.93	5.17%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.24	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 5.10%, Series L	PWF.PR.L	8.0	Pfd-2H	\$25.00	\$24.44	5.22%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.28	Anytime	\$25.00	NA	NA	NA
Power Financial Corp. 5.50%, Series R	PWF.PR.R	10.0	Pfd-2H	\$25.00	\$25.42	5.41%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.38	30-Apr-2017	\$26.00	3.60%	NA	NA
									30-Apr-2018	\$25.75	6.91%	0.62%	6.29%
									30-Apr-2019	\$25.50	5.78%	0.78%	5.00%
									30-Apr-2020	\$25.25	5.38%	0.88%	4.50%
									30-Apr-2021	\$25.00	5.18%	1.03%	4.15%
Power Financial Corp. 5.80%, Series O	PWF.PR.O	6.0	Pfd-2H	\$25.00	\$26.15	5.54%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.45	Anytime	\$25.50	NA	NA	NA
									31-Oct-2017	\$25.25	0.71%	NA	NA
									31-Oct-2018	\$25.00	3.26%	0.71%	2.55%
Power Financial Corp. 4.80%, Series S	PWF.PR.S	12.0	Pfd-2H	\$25.00	\$23.73	5.06%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.20	30-Apr-2018	\$26.00	13.20%	0.62%	12.57%
									30-Apr-2019	\$25.75	8.89%	0.78%	8.11%
									30-Apr-2020	\$25.50	7.33%	0.88%	6.45%
									30-Apr-2021	\$25.25	6.53%	1.03%	5.50%
									30-Apr-2022	\$25.00	6.05%	1.14%	4.91%
Royal Bank of Canada 4.45%, Series AA	RY.PR.A	12.0	Pfd-2H	\$25.00	\$25.10	4.43%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.11	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.45%, Series AF	RY.PR.F	8.0	Pfd-2H	\$25.00	\$25.13	4.43%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.11	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.50%, Series AD	RY.PR.D	10.0	Pfd-2H	\$25.00	\$25.19	4.47%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.50%, Series AE	RY.PR.E	10.0	Pfd-2H	\$25.00	\$25.16	4.47%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.50%, Series AG	RY.PR.G	10.0	Pfd-2H	\$25.00	\$25.15	4.47%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.60%, Series AC	RY.PR.C	8.0	Pfd-2	\$25.00	\$25.23	4.56%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.15	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.70%, Series AB	RY.PR.B	12.0	Pfd-2H	\$25.00	\$25.30	4.64%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.18	Anytime	\$25.00	NA	NA	NA
Royal Bank of Canada 4.90%, Series BH - NVCC	RY.PR.N	6.0	Pfd-2	\$25.00	\$25.18	4.86%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.23	24-Nov-2020	\$26.00	5.68%	0.97%	4.71%
									24-Nov-2021	\$25.75	5.31%	1.08%	4.23%
									24-Nov-2022	\$25.50	5.08%	1.23%	3.85%
									24-Nov-2023	\$25.25	4.92%	1.36%	3.56%
									24-Nov-2024	\$25.00	4.80%	1.47%	3.33%
Royal Bank of Canada 4.90%, Series BI - NVCC	RY.PR.O	6.0	Pfd-2	\$25.00	\$25.05	4.89%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.23	24-Nov-2020	\$26.00	5.84%	0.97%	4.87%
									24-Nov-2021	\$25.75	5.44%	1.08%	4.35%
									24-Nov-2022	\$25.50	5.18%	1.23%	3.95%
									24-Nov-2023	\$25.25	5.01%	1.36%	3.65%
									24-Nov-2024	\$25.00	4.88%	1.47%	3.41%

CIBC Wood Gundy

Perpetual Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread
Royal Bank of Canada 5.25%, Series BJ - NVCC	RY.PR.P	6.0	Pfd-2	\$25.00	\$25.93	5.06%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.31	24-Feb-2021	\$26.00	5.15%	1.01%	4.14%
									24-Feb-2022	\$25.75	4.96%	1.11%	3.85%
									24-Feb-2023	\$25.50	4.84%	1.27%	3.57%
									24-Feb-2024	\$25.25	4.76%	1.39%	3.37%
									24-Feb-2025	\$25.00	4.70%	1.50%	3.21%
Royal Bank of Canada 4.90%, Series W	RY.PR.W	12.0	NR	\$25.00	\$25.06	4.89%	Feb 24/May 24/Aug 24/Nov 24	\$ 1.23	Anytime	\$25.00	NA	NA	NA
Sun Life Financial Inc. 4.45%, Series 3	SLF.PR.C	10.0	Pfd-2	\$25.00	\$22.61	4.92%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.11	Anytime	\$25.00	NA	NA	NA
Sun Life Financial Inc. 4.45%, Series 4	SLF.PR.D	12.0	Pfd-2	\$25.00	\$22.58	4.93%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.11	Anytime	\$25.00	NA	NA	NA
Sun Life Financial Inc. 4.50%, Series 5	SLF.PR.E	10.0	Pfd-2	\$25.00	\$22.65	4.97%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.13	Anytime	\$25.00	NA	NA	NA
Sun Life Financial Inc. 4.75%, Series 1	SLF.PR.A	16.0	Pfd-2	\$25.00	\$24.09	4.93%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.19	Anytime	\$25.00	NA	NA	NA
Sun Life Financial Inc. 4.80%, Series 2	SLF.PR.B	13.0	Pfd-2	\$25.00	\$24.25	4.95%	Mar 31/Jun 30/Sep 30/Dec 31	\$ 1.20	Anytime	\$25.00	NA	NA	NA
The Toronto-Dominion Bank 4.90%, Series 11 - NVCC	TD.PF.F	6.0	Pfd-2	\$25.00	\$25.15	4.87%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.23	31-Oct-2020	\$26.00	5.83%	0.96%	4.87%
									31-Oct-2021	\$25.75	5.43%	1.08%	4.35%
									31-Oct-2022	\$25.50	5.17%	1.22%	3.95%
									31-Oct-2023	\$25.25	5.00%	1.35%	3.64%
									31-Oct-2024	\$25.00	4.87%	1.46%	3.41%
Preferred Securities ¹													
Brookfield Renewable Partners L.P. 5.59%, Series 5	BEP.PR.E	2.9	Pfd-3H	\$25.00	\$22.18	6.30%	Jan 31/Apr 30/Jul 31/Oct 31	\$ 1.40	30-Apr-2018	\$26.00	20.31%	0.62%	19.68%
									30-Apr-2019	\$25.75	13.14%	0.78%	12.36%
									30-Apr-2020	\$25.50	10.55%	0.88%	9.67%
									30-Apr-2021	\$25.25	9.22%	1.03%	8.20%
									30-Apr-2022	\$25.00	8.42%	1.14%	7.28%

Notes:

Canadian government bond equivalents and spreads are calculated by interpolating a standard Canadian Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /*+ Review for Possible Upgrade, /*- Review for Possible Downgrade, /* Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

Price Date = Feb-28-2017

1 - Distribution may consist of a combination of dividend, income and return of capital and therefore may not be entirely eligible for the dividend tax credit. Please consult a tax professional for further information.

CIBC Wood Gundy

Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Cumulative														
Aimia Inc. 6.25%, Series 3	AIM.PR.C	6.0	Pfd-3L	\$25.00	\$17.62	8.87%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.56	31-Mar-2019	\$25.00	25.69%	0.77%	24.92%	5YR GoC Yld +4.20%
Aimia Inc. 4.50%, Series 1	AIM.PR.A	4.0	Pfd-3L	\$25.00	\$14.72	7.64%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	31-Mar-2020	\$25.00	24.17%	0.87%	23.31%	5YR GoC Yld +3.75%
Algonquin Power & Utilities Corp. 4.50%, Series A	AQN.PR.A	4.8	Pfd-3L	\$25.00	\$21.70	5.18%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	31-Dec-2018	\$25.00	13.22%	0.74%	12.48%	5YR GoC Yld +2.94%
Algonquin Power & Utilities Corp. 5.00%, Series D	AQN.PR.D	4.0	Pfd-3L	\$25.00	\$23.98	5.21%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Mar-2019	\$25.00	7.59%	0.77%	6.82%	5YR GoC Yld +3.28%
AltaGas Ltd. 4.75%, Series G	ALA.PR.G	8.0	Pfd-3 *	\$25.00	\$22.93	5.18%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.19	30-Sep-2019	\$25.00	8.72%	0.82%	7.91%	5YR GoC Yld +3.06%
AltaGas Ltd. 3.38%, Series A	ALA.PR.A	5.5	Pfd-3 *	\$25.00	\$19.42	4.35%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.85	30-Sep-2020	\$25.00	11.24%	0.95%	10.29%	5YR GoC Yld +2.66%
AltaGas Ltd. 5.00%, Series E	ALA.PR.E	8.0	Pfd-3 *	\$25.00	\$23.99	5.21%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Dec-2018	\$25.00	7.90%	0.74%	7.16%	5YR GoC Yld +3.17%
AltaGas Ltd. 5.25%, Series I	ALA.PR.I	8.0	Pfd-3 *	\$25.00	\$25.80	5.09%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.31	31-Dec-2020	\$25.00	4.59%	0.98%	3.61%	5YR GoC Yld +4.19% (min. 5.25%)
AltaGas Ltd. 5.00%, Series K	ALA.PR.K	12.0	Pfd-3 *	\$25.00	\$25.04	4.99%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Mar-2022	\$25.00	4.99%	1.13%	3.87%	5YR GoC Yld +3.80% (min. 5.00%)
Atlantic Power Preferred Equity Ltd. 5.57%, Series 2	AZP.PR.B	2.3	NR	\$25.00	\$17.35	8.03%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.39	31-Dec-2019	\$25.00	20.55%	0.84%	19.71%	5YR GoC Yld +4.18%
BCE Inc. 3.152%, Series Z	BCE.PR.Z	1.2	Pfd-3	\$25.00	\$16.90	4.66%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.79	1-Dec-2017	\$25.00	51.43%	NA	NA	≥80% of 5YR GoC Yld
BCE Inc. 3.019%, Series T	BCE.PR.T	4.4	Pfd-3	\$25.00	\$16.85	4.48%	Feb 1/May 1/Aug 1/Nov 1	\$0.75	1-Nov-2021	\$25.00	12.39%	1.08%	11.32%	≥80% of 5YR GoC Yld
BCE Inc. 3.45%, Series AA	BCE.PR.A	10.1	Pfd-3	\$25.00	\$16.99	5.08%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.86	1-Sep-2017	\$25.00	49.69%	NA	NA	≥80% of 5YR GoC Yld
BCE Inc. 3.55%, Series AC	BCE.PR.C	5.1	Pfd-3	\$25.00	\$17.50	5.07%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.89	1-Mar-2018	\$25.00	42.02%	0.59%	41.42%	≥80% of 5YR GoC Yld
BCE Inc. 2.954%, Series AK	BCE.PR.K	22.7	Pfd-3	\$25.00	\$17.50	4.22%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.74	31-Dec-2021	\$25.00	10.98%	1.09%	9.88%	5YR GoC Yld +1.88%
BCE Inc. 2.75%, Series AI	BCE.PR.I	5.9	Pfd-3	\$25.00	\$16.61	4.14%	Feb 1/May 1/Aug 1/Nov 1	\$0.69	1-Aug-2021	\$25.00	12.90%	1.05%	11.85%	≥80% of 5YR GoC Yld
BCE Inc. 4.25%, Series AQ	BCE.PR.Q	9.2	Pfd-3	\$25.00	\$23.03	4.61%	Mar 31/Jun 30/Sep 30/Dec 30	\$1.06	30-Sep-2018	\$25.00	9.45%	0.69%	8.76%	5YR GoC Yld +2.64%
BCE Inc. 4.13%, Series R	BCE.PR.R	8.0	Pfd-3	\$25.00	\$18.98	5.44%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.03	1-Dec-2020	\$25.00	12.25%	0.97%	11.28%	≥80% of 5YR GoC Yld
BCE Inc. 2.80%, Series AG	BCE.PR.G	5.0	Pfd-3	\$25.00	\$16.57	4.22%	Feb 1/May 1/Aug 1/Nov 1	\$0.70	1-May-2021	\$25.00	13.61%	1.03%	12.58%	≥80% of 5YR GoC Yld
BCE Inc. 3.11%, Series AF	BCE.PR.F	6.7	Pfd-3	\$25.00	\$16.85	4.61%	Feb 1/May 1/Aug 1/Nov 1	\$0.78	1-Feb-2020	\$25.00	17.79%	0.85%	16.94%	≥80% of 5YR GoC Yld
BCE Inc. 4.55%, Series AO	BCE.PR.O	4.6	Pfd-3	\$25.00	\$23.25	4.89%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.14	31-Mar-2017	\$25.00	8.73%	NA	NA	5YR GoC Yld +3.09%
BCE Inc. 2.764%, Series AM	BCE.PR.M	9.5	Pfd-3	\$25.00	\$17.98	3.84%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.69	31-Mar-2021	\$25.00	11.40%	1.02%	10.38%	5YR GoC Yld +2.09%
Birchcliff Energy Ltd. 8.00%, Series A	BIR.PR.A	2.0	NR	\$25.00	\$25.87	7.73%	Mar 31/Jun 30/Sep 30/Dec 31	\$2.00	30-Sep-2017	\$25.00	2.42%	NA	NA	5YR GOC Yld +6.83%
Bombardier Inc. 3.134%, Series 3	BBD.PR.D	2.3	NR	\$25.00	\$9.29	8.43%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.78	1-Aug-2017	\$25.00	173.31%	NA	NA	≥80% of 5YR GoC Yld
Brookfield Asset Management Inc. 2.75%, Series 9	BAM.PR.G	5.5	Pfd-2L	\$25.00	\$16.55	4.15%	Feb 1/May 1/Aug 1/Nov 1	\$0.69	1-Nov-2021	\$25.00	12.48%	1.08%	11.40%	≥80% of 5YR GoC Yld
Brookfield Asset Management Inc. 4.20%, Series 34	BAM.PF.B	10.0	Pfd-2L	\$25.00	\$21.99	4.77%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.05	31-Mar-2019	\$25.00	11.16%	0.77%	10.39%	5YR GoC Yld +2.63%
Brookfield Asset Management Inc. 4.40%, Series 38	BAM.PF.E	8.0	Pfd-2L	\$25.00	\$22.57	4.87%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.10	31-Mar-2020	\$25.00	8.29%	0.87%	7.42%	5YR GoC Yld +2.55%
Brookfield Asset Management Inc. 4.50%, Series 26	BAM.PR.T	10.0	Pfd-2L	\$25.00	\$18.99	5.92%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	31-Mar-2017	\$25.00	33.11%	NA	NA	5YR GoC Yld +2.31%
Brookfield Asset Management Inc. 4.50%, Series 32	BAM.PF.A	12.0	Pfd-2L	\$25.00	\$23.38	4.81%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	30-Sep-2018	\$25.00	9.50%	0.69%	8.80%	5YR GoC Yld +2.90%
Brookfield Asset Management Inc. 4.50%, Series 40	BAM.PF.F	12.0	Pfd-2L	\$25.00	\$23.51	4.79%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	30-Sep-2019	\$25.00	7.39%	0.82%	6.57%	5YR GoC Yld +2.86%
Brookfield Asset Management Inc. 4.60%, Series 28	BAM.PR.X	9.4	Pfd-2L	\$25.00	\$16.10	7.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	30-Jun-2017	\$25.00	58.82%	NA	NA	5YR GoC Yld +1.80%
Brookfield Asset Management Inc. 4.80%, Series 30	BAM.PR.Z	10.0	Pfd-2L	\$25.00	\$22.67	5.29%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.20	31-Dec-2017	\$25.00	15.57%	NA	NA	5YR GoC Yld +2.96%
Brookfield Asset Management Inc. 3.014%, Series 24	BAM.PR.R	9.5	Pfd-2L	\$25.00	\$19.24	3.92%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.75	30-Jun-2021	\$25.00	9.75%	1.04%	8.71%	5YR GoC Yld +2.30%
Brookfield Asset Management Inc. 4.50%, Series 42	BAM.PF.G	12.0	Pfd-2L	\$25.00	\$24.09	4.67%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	30-Jun-2020	\$25.00	5.97%	0.91%	5.06%	5YR GoC Yld +2.84%
Brookfield Asset Management Inc. 5.00%, Series 44	BAM.PF.H	10.0	Pfd-2L	\$25.00	\$26.41	4.73%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Dec-2020	\$25.00	3.66%	0.98%	2.67%	5YR GoC Yld +4.17% (min. 5%)
Brookfield Asset Management Inc. 4.80%, Series 46	BAM.PF.I	12.0	Pfd-2L	\$25.00	\$25.80	4.65%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.20	31-Mar-2022	\$25.00	4.40%	1.13%	3.27%	5YR GoC Yld +3.85% (min. 4.80%)
Brookfield Infrastructure Partners L.P. 4.50%, Series 1	BIP.PR.A	5.0	NR	\$25.00	\$22.72	4.95%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	30-Jun-2020	\$25.00	7.50%	0.91%	6.59%	5YR GoC Yld +3.55%
Brookfield Office Properties Inc. 4.75%, Series AA	BPO.PR.A	12.0	Pfd-3	\$25.00	\$22.04	5.39%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.19	31-Dec-2019	\$25.00	9.93%	0.84%	9.10%	5YR GoC Yld +3.15%
Brookfield Office Properties Inc. 6.00%, Series CC	BPO.PR.C	8.0	Pfd-3	\$25.00	\$26.64	5.63%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.50	30-Jun-2021	\$25.00	4.59%	1.04%	3.54%	5YR GoC Yld +5.18% (min. 6.00%)
Brookfield Office Properties Inc. 5.10%, Series EE	BPO.PR.E	11.0	Pfd-3	\$25.00	\$24.95	5.11%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.28	31-Mar-2022	\$25.00	5.19%	1.12%	4.07%	5YR GoC Yld +3.96% (min. 5.10%)

CIBC Wood Gundy

Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Brookfield Office Properties Inc. 4.60%, Series T	BPO.PR.T	10.0	Pfd-3	\$25.00	\$21.75	5.29%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	31-Dec-2018	\$25.00	13.20%	0.74%	12.47%	5YR GoC Yld +3.16%
Brookfield Office Properties Inc. 4.155%, Series R	BPO.PR.R	8.9	Pfd-3	\$25.00	\$21.76	4.77%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.04	30-Sep-2021	\$25.00	7.73%	1.07%	6.66%	5YR GoC Yld +3.48%
Brookfield Office Properties Inc. 5.15%, Series P	BPO.PR.P	12.0	Pfd-3	\$25.00	\$20.31	6.34%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.29	31-Mar-2017	\$25.00	24.66%	NA	NA	5YR GoC Yld +3.00%
Brookfield Office Properties Inc. 3.782%, Series N	BPO.PR.N	11.0	Pfd-3	\$25.00	\$19.66	4.81%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.95	30-Jun-2021	\$25.00	10.12%	1.04%	9.08%	5YR GoC Yld +3.07%
Brookfield Renewable Power 4.40%, Series 3	BRF.PR.C	10.0	Pfd-3H	\$25.00	\$22.20	4.95%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.10	31-Jul-2019	\$25.00	9.85%	0.80%	9.05%	5YR GoC Yld +2.94%
Brookfield Renewable Power 3.355%, Series 1	BRF.PR.A	5.5	Pfd-3H	\$25.00	\$19.74	4.25%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.84	30-Apr-2020	\$25.00	11.49%	0.88%	10.61%	5YR GoC Yld +2.62%
Canaccord Genuity Group Inc. 3.885%, Series A	CF.PR.A	4.5	Pfd-3L	\$25.00	\$14.79	6.57%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.97	30-Sep-2021	\$25.00	17.15%	1.07%	16.08%	5YR GoC Yld +3.21%
Canaccord Genuity Group Inc. 5.75%, Series C	CF.PR.C	4.0	Pfd-3L	\$25.00	\$17.53	8.20%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.44	30-Jun-2017	\$25.00	46.68%	NA	NA	5YR GoC Yld +4.03%
Canadian Utilities Ltd. 4.00%, Series Y	CU.PR.C	13.0	Pfd-2H	\$25.00	\$22.00	4.55%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2017	\$25.00	14.77%	NA	NA	5YR GoC Yld +2.40%
Canadian Utilities Ltd. 4.50%, Series FF	CU.PR.I	10.0	Pfd-2H	\$25.00	\$26.61	4.23%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.13	1-Dec-2020	\$25.00	2.69%	0.97%	1.72%	5YR GoC Yld +3.69% (min. 4.5%)
Capital Power Corp. 4.50%, Series 5	CPX.PR.E	8.0	Pfd-3L	\$25.00	\$19.52	5.76%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	30-Jun-2018	\$25.00	25.08%	0.65%	24.43%	5YR GoC Yld +3.15%
Capital Power Corp. 3.06%, Series 1	CPX.PR.A	5.0	Pfd-3L	\$25.00	\$15.26	5.01%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.77	31-Dec-2020	\$25.00	17.40%	0.98%	16.41%	5YR GoC Yld +2.17%
Capital Power Corp. 4.60%, Series 3	CPX.PR.C	6.0	Pfd-3L	\$25.00	\$20.00	5.75%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	31-Dec-2018	\$25.00	18.21%	0.74%	17.47%	5YR GoC Yld +3.23%
Capital Power Corp. 6.00%, Series 7	CPX.PR.G	8.0	Pfd-3L	\$25.00	\$25.97	5.78%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.50	31-Dec-2021	\$25.00	5.33%	1.09%	4.24%	5YR GoC Yld +5.26% (min. 6.00%)
Capstone Infrastructure Corp. 3.271%, Series A	CSE.PR.A	3.0	NR	\$25.00	\$11.90	6.87%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.82	31-Jul-2021	\$25.00	22.35%	1.05%	21.30%	5YR GoC Yld +2.71%
CU Inc. 2.24%, Series 4	CIU.PR.C	3.0	Pfd-2H	\$25.00	\$14.95	3.75%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.56	1-Jun-2021	\$25.00	15.29%	1.03%	14.26%	5YR GoC Yld +1.36%
Dundee Corp. 5.688%, Series 2	DC.PR.B	3.5	NR	\$25.00	\$16.41	8.67%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.42	30-Sep-2019	\$25.00	24.58%	0.82%	23.77%	5YR GoC Yld +4.10%
ECN Capital Corp. 6.50%, Series A	ECN.PR.A	4.0	Pfd-3L	\$25.00	\$24.90	6.53%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.63	31-Dec-2021	\$25.00	7.00%	1.09%	5.90%	5YR GoC Yld +5.44% (min. 6.50%)
Element Financial Corp. 6.40%, Series E	EFN.PR.E	5.0	Pfd-3H	\$25.00	\$25.15	6.36%	Jan 17/Apr 17/Jul 17/Oct 17	\$1.60	30-Sep-2019	\$25.00	6.48%	0.82%	5.67%	5YR GoC Yld +4.72%
Element Financial Corp. 6.50%, Series C	EFN.PR.C	5.1	Pfd-3H	\$25.00	\$25.40	6.40%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.63	31-Mar-2019	\$25.00	6.25%	0.77%	5.48%	5YR GoC Yld +4.81%
Element Financial Corp. 6.60%, Series A	EFN.PR.A	4.0	Pfd-3H	\$25.00	\$25.30	6.52%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.65	31-Dec-2018	\$25.00	6.56%	0.74%	5.82%	5YR GoC Yld +4.71%
Element Financial Corp. 6.50%, Series G	EFN.PR.G	6.9	Pfd-3H	\$25.00	\$25.86	6.28%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.63	30-Sep-2020	\$25.00	5.78%	0.95%	4.83%	5YR GoC Yld +5.34%
Emera Inc. 4.10%, Series C	EMA.PR.C	10.0	NR	\$25.00	\$22.49	4.56%	Feb 15/May 15/Aug 15/Nov 15	\$1.03	15-Aug-2018	\$25.00	11.85%	0.67%	11.17%	5YR GoC Yld +2.65%
Emera Inc. 4.25%, Series F	EMA.PR.F	8.0	NR	\$25.00	\$22.37	4.75%	Feb 15/May 15/Aug 15/Nov 15	\$1.06	15-Feb-2020	\$25.00	8.38%	0.85%	7.53%	5YR GoC Yld +2.63%
Emera Inc. 2.555%, Series A	EMA.PR.A	3.9	NR	\$25.00	\$16.34	3.91%	Feb 15/May 15/Aug 15/Nov 15	\$0.64	15-Aug-2020	\$25.00	15.80%	0.93%	14.87%	5YR GoC Yld +1.84%
Enbridge Inc. 4.00%, Series 3	ENB.PR.Y	24.0	Pfd-3H	\$25.00	\$18.98	5.27%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Sep-2019	\$25.00	15.89%	0.81%	15.08%	5YR GOC Yld +2.38%
Enbridge Inc. 4.00%, Series B	ENB.PR.B	20.0	Pfd-3H	\$25.00	\$18.06	5.54%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2017	\$25.00	39.80%	NA	NA	5YR GoC Yld +2.40%
Enbridge Inc. 4.00%, Series D	ENB.PR.D	18.0	Pfd-3H	\$25.00	\$18.33	5.46%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Mar-2018	\$25.00	37.37%	0.59%	36.77%	5YR GoC Yld +2.37%
Enbridge Inc. 4.00%, Series F	ENB.PR.F	20.0	Pfd-3H	\$25.00	\$19.20	5.21%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2018	\$25.00	26.51%	0.64%	25.87%	5YR GoC Yld +2.51%
Enbridge Inc. 4.00%, Series H	ENB.PR.H	14.0	Pfd-3H	\$25.00	\$17.30	5.78%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Sep-2018	\$25.00	30.43%	0.68%	29.75%	5YR GoC Yld +2.12%
Enbridge Inc. 4.00%, Series N	ENB.PR.N	18.0	Pfd-3H	\$25.00	\$19.56	5.11%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Dec-2018	\$25.00	18.95%	0.72%	18.23%	5YR GoC Yld +2.65%
Enbridge Inc. 4.00%, Series P	ENB.PR.P	16.0	Pfd-3H	\$25.00	\$19.16	5.22%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Mar-2019	\$25.00	18.25%	0.76%	17.49%	5YR GoC Yld +2.50%
Enbridge Inc. 4.00%, Series R	ENB.PR.T	16.0	Pfd-3H	\$25.00	\$19.19	5.21%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2019	\$25.00	16.63%	0.78%	15.85%	5YR GoC Yld +2.50%
Enbridge Inc. 4.40%, Series 11	ENB.PF.C	20.0	Pfd-3H	\$25.00	\$20.47	5.37%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Mar-2020	\$25.00	11.67%	0.86%	10.81%	5YR GoC Yld +2.64%
Enbridge Inc. 4.40%, Series 13	ENB.PF.E	14.0	Pfd-3H	\$25.00	\$20.43	5.38%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Jun-2020	\$25.00	11.21%	0.89%	10.31%	5YR GoC Yld +2.66%
Enbridge Inc. 4.40%, Series 15	ENB.PF.G	11.0	Pfd-3H	\$25.00	\$20.38	5.40%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Sep-2020	\$25.00	10.83%	0.93%	9.90%	5YR GoC Yld +2.68%
Enbridge Inc. 4.40%, Series 7	ENB.PR.J	10.0	Pfd-3H	\$25.00	\$20.07	5.48%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Mar-2019	\$25.00	16.18%	0.76%	15.42%	5YR GoC Yld +2.57%
Enbridge Inc. 4.40%, Series 9	ENB.PR.A	11.0	Pfd-3H	\$25.00	\$20.35	5.41%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Dec-2019	\$25.00	12.52%	0.83%	11.69%	5YR GoC Yld +2.66%
Enbridge Inc. 5.15%, Series 17	ENB.PF.I	30.0	NR	\$25.00	\$25.94	4.96%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.29	1-Mar-2022	\$25.00	4.32%	1.11%	3.21%	5YR GoC Yld +4.14% (min. 5.15%)
Fairfax Financial Holdings Ltd. 2.91%, Series E	FFH.PR.E	4.0	Pfd-3	\$25.00	\$16.10	4.52%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.73	31-Mar-2020	\$25.00	18.56%	0.87%	17.69%	5YR GoC Yld +2.16%
Fairfax Financial Holdings Ltd. 3.318%, Series G	FFH.PR.G	7.4	Pfd-3	\$25.00	\$18.17	4.57%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.83	30-Sep-2020	\$25.00	13.22%	0.95%	12.28%	5YR GoC Yld +2.56%

CIBC Wood Gundy

Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Fairfax Financial Holdings Ltd. 3.708%, Series I	FFH.PR.I	10.5	Pfd-3	\$25.00	\$19.19	4.83%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.93	31-Dec-2020	\$25.00	11.50%	0.98%	10.52%	5YR GoC Yld +2.85%
Fairfax Financial Holdings Ltd. 5.00%, Series K	FFH.PR.K	9.5	Pfd-3	\$25.00	\$22.15	5.64%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Mar-2017	\$25.00	14.26%	NA	NA	5YR GoC Yld +3.51%
Fairfax Financial Holdings Ltd. 4.578%, Series C	FFH.PR.C	6.0	Pfd-3	\$25.00	\$21.50	5.32%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.14	31-Dec-2019	\$25.00	10.70%	0.84%	9.86%	5YR GoC Yld +3.15%
Fairfax Financial Holdings Ltd. 4.75%, Series M	FFH.PR.M	9.2	Pfd-3	\$25.00	\$23.78	4.99%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.19	31-Mar-2020	\$25.00	6.82%	0.87%	5.95%	5YR GoC Yld +3.98%
First National Financial Corp. 2.79%, Series 1	FN.PRA	2.9	Pfd-3	\$25.00	\$14.73	4.74%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.70	31-Mar-2021	\$25.00	17.16%	1.02%	16.14%	5YR GoC Yld +2.07%
Fortis Inc. 3.883%, Series G	FTS.PR.G	9.2	Pfd-3H	\$25.00	\$20.16	4.82%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.97	1-Sep-2018	\$25.00	19.97%	0.68%	19.29%	5YR GoC Yld +2.13%
Fortis Inc. 4.00%, Series K	FTS.PR.K	10.0	Pfd-3H	\$25.00	\$19.80	5.05%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Mar-2019	\$25.00	17.15%	0.76%	16.39%	5YR GOC Yld +2.05%
Fortis Inc. 4.10%, Series M	FTS.PR.M	24.0	Pfd-3H	\$25.00	\$22.18	4.62%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.03	1-Dec-2019	\$25.00	9.24%	0.83%	8.40%	5YR GOC Yld +2.48%
Fortis Inc. 2.50%, Series H	FTS.PR.H	7.0	Pfd-3H	\$25.00	\$15.70	3.98%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.63	1-Jun-2020	\$25.00	18.20%	0.89%	17.30%	5YR GoC Yld +1.45%
GMP Capital Inc. 3.611%, Series B	GMP.PR.B	3.6	Pfd-4H	\$25.00	\$13.80	6.54%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.90	31-Mar-2021	\$25.00	20.22%	1.02%	19.21%	5YR GoC Yld +2.89%
Husky Energy Inc. 2.404%, Series 1	HSE.PR.A	10.4	Pfd-2L	\$25.00	\$16.00	3.76%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.60	31-Mar-2021	\$25.00	14.09%	1.02%	13.08%	5YR GoC Yld +1.73%
Husky Energy Inc. 4.50%, Series 3	HSE.PR.C	10.0	Pfd-2L	\$25.00	\$23.00	4.89%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	31-Dec-2019	\$25.00	7.53%	0.84%	6.69%	5YR GoC Yld +3.13%
Husky Energy Inc. 4.50%, Series 5	HSE.PR.E	8.0	Pfd-2L	\$25.00	\$23.74	4.74%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.13	31-Mar-2020	\$25.00	6.18%	0.87%	5.32%	5YR GoC Yld +3.57%
Husky Energy Inc. 4.60%, Series 7	HSE.PR.G	6.0	Pfd-2L	\$25.00	\$24.15	4.76%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	30-Jun-2020	\$25.00	5.61%	0.91%	4.70%	5YR GoC Yld +3.52%
Innervex Renewable Energy Inc. 3.608%, Series A	INE.PR.A	3.4	NR	\$25.00	\$16.27	5.54%	Jan 15/Apr 15/Jul 15/Oct 15	\$0.90	15-Jan-2021	\$25.00	16.06%	0.99%	15.07%	5YR GoC Yld +2.79%
Northland Power Inc. 5.00%, Series 3	NPI.PR.C	4.8	NR	\$25.00	\$23.00	5.43%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Dec-2017	\$25.00	14.13%	NA	NA	5YR GoC Yld +3.46%
Northland Power Inc. 3.51%, Series 1	NPI.PR.A	4.5	NR	\$25.00	\$18.71	4.69%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.88	30-Sep-2020	\$25.00	12.55%	0.95%	11.61%	5YR GoC Yld +2.80%
Pembina Pipeline Corp. 4.25%, Series 1	PPL.PR.A	10.0	Pfd-3	\$25.00	\$20.50	5.18%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.06	1-Dec-2018	\$25.00	16.33%	0.72%	15.61%	5YR GoC Yld +2.47%
Pembina Pipeline Corp. 4.50%, Series 7	PPL.PR.G	10.0	Pfd-3	\$25.00	\$22.04	5.10%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.13	1-Dec-2019	\$25.00	9.46%	0.83%	8.63%	5YR GoC Yld +2.94%
Pembina Pipeline Corp. 4.70%, Series 3	PPL.PR.C	6.0	Pfd-3	\$25.00	\$21.36	5.50%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.18	1-Mar-2019	\$25.00	13.13%	0.76%	12.37%	5YR GoC Yld +2.60%
Pembina Pipeline Corp. 5.00%, Series 5	PPL.PR.E	10.0	Pfd-3	\$25.00	\$23.14	5.40%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.25	1-Jun-2019	\$25.00	8.70%	0.78%	7.91%	5YR GoC Yld +3.00%
Pembina Pipeline Corp. 4.75%, Series 9	PPL.PR.I	9.0	Pfd-3	\$25.00	\$24.87	4.77%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.19	1-Dec-2020	\$25.00	4.91%	0.97%	3.94%	5YR GoC Yld +3.91%
Pembina Pipeline Corp. 5.75%, Series 11	PPL.PR.K	6.8	Pfd-3	\$25.00	\$26.39	5.45%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.44	1-Mar-2021	\$25.00	4.24%	1.01%	3.23%	5YR GoC Yld +5.00% (min. 5.75%)
Pembina Pipeline Corp. 5.75%, Series 13	PPL.PR.M	10.0	Pfd-3	\$25.00	\$26.49	5.43%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.44	1-Jun-2021	\$25.00	4.22%	1.03%	3.18%	5YR GoC Yld +4.96% (min. 5.75%)
Shaw Communications Inc. 2.791%, Series A	SJR.PR.A	10.0	Pfd-3L	\$25.00	\$16.84	4.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.70	30-Jun-2021	\$25.00	12.89%	1.04%	11.85%	5YR GoC Yld +2.00%
TransAlta Corp. 2.709%, Series A	TA.PR.D	10.2	Pfd-3	\$25.00	\$13.11	5.17%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.68	31-Mar-2021	\$25.00	19.94%	1.02%	18.92%	5YR GoC Yld +2.03%
TransAlta Corp. 4.60%, Series C	TA.PR.F	11.0	Pfd-3	\$25.00	\$16.85	6.82%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	30-Jun-2017	\$25.00	50.05%	NA	NA	5YR GoC Yld +3.10%
TransAlta Corp. 5.00%, Series E	TA.PR.H	9.0	Pfd-3	\$25.00	\$18.69	6.69%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	30-Sep-2017	\$25.00	37.09%	NA	NA	5YR GoC Yld +3.65%
TransAlta Corp. 5.30%, Series G	TA.PR.J	6.6	Pfd-3	\$25.00	\$19.99	6.63%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.33	30-Sep-2019	\$25.00	14.56%	0.82%	13.74%	5YR GoC Yld +3.80%
TransCanada Corp. 4.00%, Series 3	TRP.PR.B	8.5	Pfd-2L *	\$25.00	\$14.48	3.72%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.54	30-Jun-2020	\$25.00	19.58%	0.91%	18.67%	5YR GoC Yld +1.28%
TransCanada Corp. 4.00%, Series 7	TRP.PR.D	24.0	Pfd-2L *	\$25.00	\$22.01	4.54%	Jan 30/Apr 30/Jul 30/Oct 30	\$1.00	30-Apr-2019	\$25.00	10.43%	0.78%	9.65%	5YR GoC Yld +2.38%
TransCanada Corp. 4.25%, Series 9	TRP.PR.E	18.0	Pfd-2L *	\$25.00	\$22.74	4.67%	Jan 30/Apr 30/Jul 30/Oct 30	\$1.06	30-Oct-2019	\$25.00	8.22%	0.82%	7.40%	5YR GoC Yld +2.35%
TransCanada Corp. 2.263%, Series 5	TRP.PR.C	12.7	Pfd-2L *	\$25.00	\$16.00	3.54%	Jan 30/Apr 30/Jul 30/Oct 30	\$0.57	30-Jan-2021	\$25.00	14.56%	1.00%	13.57%	5YR GoC Yld +1.54%
TransCanada Corp. 3.266%, Series 1	TRP.PR.A	9.5	Pfd-2L *	\$25.00	\$18.32	4.46%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.82	31-Dec-2019	\$25.00	14.90%	0.84%	14.06%	5YR GoC Yld +1.92%
TransCanada Corp. 3.80%, Series 11	TRP.PR.G	10.0	Pfd-2L *	\$25.00	\$23.05	4.12%	Feb 28/May 31/Aug 31/Nov 30	\$0.95	30-Nov-2020	\$25.00	6.16%	0.97%	5.19%	5YR GoC Yld +2.96%
TransCanada Corp. 5.50%, Series 13	TRP.PR.J	20.0	Pfd-2L *	\$25.00	\$26.48	5.19%	Feb 28/May 31/Aug 31/Nov 30	\$1.38	31-May-2021	\$25.00	3.99%	1.03%	2.95%	5YR GoC Yld +4.69% (min. 5.50%)
TransCanada Corp. 4.90%, Series 15	TRP.PR.K	40.0	Pfd-2L *	\$25.00	\$25.73	4.76%	Feb 28/May 31/Aug 31/Nov 30	\$1.23	31-May-2022	\$25.00	4.28%	1.16%	3.13%	5YR GoC Yld +3.85% (min. 4.90%)
Valener Inc. 4.35%, Series A	VNR.PR.A	4.0	Pfd-2L	\$25.00	\$21.46	5.07%	Jan 15/Apr 15/Jul 15/Oct 15	\$1.09	15-Oct-2017	\$25.00	20.29%	NA	NA	5YR GoC Yld +2.81%
Veresen Inc. 4.40%, Series A	VSN.PR.A	8.0	Pfd-3 /-	\$25.00	\$20.26	5.43%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.10	30-Sep-2017	\$25.00	27.46%	NA	NA	5YR GoC Yld +2.92%
Veresen Inc. 5.00%, Series C	VSN.PR.C	6.0	Pfd-3 /-	\$25.00	\$22.25	5.62%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Mar-2019	\$25.00	11.49%	0.77%	10.72%	5YR GoC Yld +3.01%
Veresen Inc. 5.00%, Series E	VSN.PR.E	8.0	Pfd-3 /-	\$25.00	\$24.24	5.16%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	30-Jun-2020	\$25.00	6.31%	0.91%	5.40%	5YR GoC Yld +4.27%

CIBC Wood Gundy

Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Westcoast Energy Inc. 5.25%, Series 10	W.PR.K	4.6	Pfd-2L	\$25.00	\$26.12	5.02%	Jan 15/Apr 15/Jul 15/Oct 15	\$1.31	15-Jan-2021	\$25.00	4.18%	0.99%	3.19%	5YR GoC Yld +4.26% (min. 5.25%)
Westcoast Energy Inc. 5.20%, Series 12	W.PR.M	12.0	Pfd-2L	\$25.00	\$26.08	4.98%	Jan 15/Apr 15/Jul 15/Oct 15	\$1.30	15-Oct-2021	\$25.00	4.33%	1.07%	3.25%	5YR GoC Yld +4.52% (min. 5.20%)
Non-Cumulative														
Bank of Montreal 3.39%, Series 16	BMO.PR.M	6.3	Pfd-2H	\$25.00	\$24.77	3.42%	Feb 25/May 25/Aug 25/Nov 25	\$0.85	25-Aug-2018	\$25.00	4.07%	0.68%	3.39%	5YR GoC Yld +1.65%
Bank of Montreal 3.90%, Series 25	BMO.PR.Q	11.6	Pfd-2H	\$25.00	\$21.35	2.11%	Feb 25/May 25/Aug 25/Nov 25	\$0.45	25-Aug-2021	\$25.00	5.51%	1.06%	4.45%	5YR GoC Yld +1.15%
Bank of Montreal 4.00%, Series 27 - NVCC	BMO.PR.S	20.0	Pfd-2	\$25.00	\$22.26	4.49%	Feb 25/May 25/Aug 25/Nov 25	\$1.00	25-May-2019	\$25.00	9.54%	0.78%	8.76%	5YR GOC Yld +2.33%
Bank of Montreal 3.90%, Series 29 - NVCC	BMO.PR.T	16.0	Pfd-2	\$25.00	\$21.91	4.45%	Feb 25/May 25/Aug 25/Nov 25	\$0.98	25-Aug-2019	\$25.00	9.58%	0.81%	8.78%	5YR GoC Yld +2.24%
Bank of Montreal 3.80%, Series 31 - NVCC	BMO.PR.W	12.0	Pfd-2	\$25.00	\$21.79	4.36%	Feb 25/May 25/Aug 25/Nov 25	\$0.95	25-Nov-2019	\$25.00	9.19%	0.83%	8.36%	5YR GoC Yld +2.22%
Bank of Montreal 3.80%, Series 33 - NVCC	BMO.PR.Y	8.0	Pfd-2	\$25.00	\$23.96	3.96%	Feb 25/May 25/Aug 25/Nov 25	\$0.95	25-Aug-2020	\$25.00	5.13%	0.93%	4.20%	5YR GoC Yld +2.71%
Bank of Montreal 4.85%, Series 38 - NVCC	BMO.PR.B	24.0	Pfd-2	\$25.00	\$25.98	4.67%	Feb 25/May 25/Aug 25/Nov 25	\$1.21	25-Feb-2022	\$25.00	4.00%	1.11%	2.89%	5YR GoC Yld +4.06%
The Bank of Nova Scotia 3.35%, Series 18	BNS.PR.P	7.5	Pfd-2H	\$25.00	\$24.80	3.38%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.84	26-Apr-2018	\$25.00	4.35%	0.62%	3.73%	5YR GoC Yld +2.05%
The Bank of Nova Scotia 3.61%, Series 20	BNS.PR.Q	8.0	Pfd-2H	\$25.00	\$24.55	3.68%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.90	26-Oct-2018	\$25.00	4.97%	0.71%	4.26%	5YR GoC Yld +1.70%
The Bank of Nova Scotia 3.83%, Series 22	BNS.PR.R	9.4	Pfd-2H	\$25.00	\$24.65	3.88%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.96	26-Jan-2019	\$25.00	4.80%	0.75%	4.05%	5YR GoC Yld +1.88%
The Bank of Nova Scotia 1.82%, Series 30	BNS.PR.Y	6.1	Pfd-2H	\$25.00	\$21.90	2.08%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.46	26-Apr-2020	\$25.00	6.25%	0.88%	5.37%	5YR GoC Yld +1.00%
The Bank of Nova Scotia 2.063%, Series 32	BNS.PR.Z	11.2	Pfd-2H	\$25.00	\$21.78	2.37%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.52	2-Feb-2021	\$25.00	5.81%	1.00%	4.81%	5YR GoC Yld +1.34%
The Bank of Nova Scotia 5.50%, Series 34 - NVCC	BNS.PR.E	14.0	Pfd-2	\$25.00	\$26.95	5.10%	Jan 29/Apr 28/Jul 29/Oct 29	\$1.38	25-Jan-2021	\$25.00	3.60%	1.02%	2.58%	5YR GoC Yld +4.51%
The Bank of Nova Scotia 5.50%, Series 36 - NVCC	BNS.PR.G	20.0	Pfd-2	\$25.00	\$27.04	5.09%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.38	25-Jul-2021	\$25.00	3.60%	1.05%	2.55%	5YR GoC Yld +4.72%
The Bank of Nova Scotia 4.85%, Series 38 - NVCC	BNS.PR.H	20.0	Pfd-2	\$25.00	\$26.07	4.65%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.21	26-Jan-2022	\$25.00	3.98%	1.10%	2.88%	5YR GoC Yld +4.19%
Canadian Imperial Bank of Commerce 3.90%, Series 39 - NVCC	CM.PR.O	16.0	Pfd-2	\$25.00	\$22.33	4.37%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.98	31-Jul-2019	\$25.00	9.04%	0.80%	8.24%	5YR GoC Yld +2.32%
Canadian Imperial Bank of Commerce 3.75%, Series 41 - NVCC	CM.PR.P	12.0	Pfd-2	\$25.00	\$21.79	4.30%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.94	31-Jan-2020	\$25.00	8.94%	0.85%	8.09%	5YR GoC Yld +2.24%
Canadian Imperial Bank of Commerce 3.60%, Series 43 - NVCC	CM.PR.Q	12.0	Pfd-2	\$25.00	\$23.70	3.80%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.90	31-Jul-2020	\$25.00	5.39%	0.92%	4.47%	5YR GoC Yld +2.79%
Canadian Western Bank 4.40%, Series 5 - NVCC	CWB.PR.B	5.0	Pfd-3	\$25.00	\$21.26	5.17%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.10	30-Apr-2019	\$25.00	12.61%	0.78%	11.83%	5YR GoC Yld +2.76%
Canadian Western Bank 6.25%, Series 7 - NVCC	CWB.PR.C	5.6	Pfd-3	\$25.00	\$27.45	5.69%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.56	31-Jul-2021	\$25.00	3.95%	1.05%	2.90%	5YR GoC Yld +5.47%
Empire Life Insurance Company 5.75%, Series 1	EML.PR.A	6.0	Pfd-2	\$25.00	\$26.63	5.40%	Jan 17/Apr 17/Jul 17/Oct 17	\$1.44	17-Apr-2021	\$25.00	4.21%	1.02%	3.19%	5YR GoC Yld +4.99%
Equitable Group Inc. 6.35%, Series 3	EQB.PR.C	3.0	NR	\$25.00	\$25.30	6.27%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.59	30-Sep-2019	\$25.00	6.30%	0.82%	5.49%	5YR GoC Yld +4.78%
Great-West Lifeco Inc. 2.176%, Series N	GWO.PR.N	8.5	Pfd-2H	\$25.00	\$15.38	3.54%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.54	31-Dec-2020	\$25.00	15.92%	0.98%	14.93%	5YR GoC Yld +1.30%
Industrial Alliance Insurance and Financial 4.30%, Series G	IAG.PR.G	10.0	Pfd-2H	\$25.00	\$23.20	4.63%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.08	30-Jun-2017	\$25.00	8.90%	NA	NA	5YR GoC Yld +2.85%
Intact Financial Corp. 4.20%, Series 1	IFC.PR.A	10.0	Pfd-2	\$25.00	\$18.58	5.65%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.05	31-Dec-2017	\$25.00	40.20%	NA	NA	5YR GoC Yld +1.72%
Intact Financial Corp. 3.332%, Series 3	IFC.PR.C	8.4	Pfd-2	\$25.00	\$21.61	3.85%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.83	30-Sep-2021	\$25.00	6.96%	1.07%	5.89%	5YR GoC Yld +2.66%
Laurentian Bank of Canada 4.00%, Series 11	LB.PR.F	4.0	Pfd-3H	\$25.00	\$24.65	4.06%	Mar 15/Jun 15/Sep 15/Dec 15	\$1.00	15-Dec-2017	\$25.00	5.48%	NA	NA	5YR GoC Yld +2.60%
Laurentian Bank of Canada 4.30%, Series 13 - NVCC	LB.PR.H	5.0	Pfd-3	\$25.00	\$22.76	4.72%	Mar 15/Jun 15/Sep 15/Dec 15	\$1.08	15-Jun-2019	\$25.00	9.14%	0.79%	8.36%	5YR GoC Yld +2.55%
Laurentian Bank of Canada 5.85%, Series 15 - NVCC	LB.PR.J	5.0	Pfd-3	\$25.00	\$26.62	5.49%	Mar 15/Jun 15/Sep 15/Dec 15	\$1.46	15-Jun-2021	\$25.00	4.51%	1.04%	3.47%	5YR GoC Yld +5.13%
Manulife Financial Corp. 2.178%, Series 3	MFC.PR.F	6.3	Pfd-2	\$25.00	\$15.05	3.62%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.54	19-Jun-2021	\$25.00	14.84%	1.04%	13.80%	5YR GoC Yld +1.41%
Manulife Financial Corp. 3.891%, Series 5	MFC.PR.G	8.0	Pfd-2	\$25.00	\$23.28	4.18%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.97	19-Dec-2021	\$25.00	5.49%	1.09%	4.40%	5YR GoC Yld +2.90%
Manulife Financial Corp. 4.60%, Series 7	MFC.PR.H	10.0	Pfd-2	\$25.00	\$23.66	4.86%	Mar 19/Jun 19/Sep 19/Dec 19	\$1.15	19-Mar-2017	\$25.00	6.86%	NA	NA	5YR GoC Yld +3.13%
Manulife Financial Corp. 4.40%, Series 9	MFC.PR.I	10.0	Pfd-2	\$25.00	\$22.88	4.81%	Mar 19/Jun 19/Sep 19/Dec 19	\$1.10	19-Sep-2017	\$25.00	11.67%	NA	NA	5YR GoC Yld +2.86%
Manulife Financial Corp. 4.00%, Series 11	MFC.PR.J	8.0	Pfd-2	\$25.00	\$22.67	4.41%	Mar 19/Jun 19/Sep 19/Dec 19	\$1.00	19-Mar-2018	\$25.00	13.51%	0.60%	12.90%	5YR GoC Yld +2.61%
Manulife Financial Corp. 3.80%, Series 13	MFC.PR.K	8.0	Pfd-2	\$25.00	\$21.03	4.52%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.95	19-Sep-2018	\$25.00	15.40%	0.69%	14.71%	5YR GOC Yld +2.22%
Manulife Financial Corp. 3.90%, Series 15	MFC.PR.L	8.0	Pfd-2	\$25.00	\$21.15	4.61%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.98	19-Jun-2019	\$25.00	11.54%	0.79%	10.75%	5YR GOC Yld +2.16%
Manulife Financial Corp. 3.90%, Series 17	MFC.PR.M	14.0	Pfd-2	\$25.00	\$21.94	4.44%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.98	19-Dec-2019	\$25.00	8.81%	0.84%	7.98%	5YR GoC Yld +2.36%
Manulife Financial Corp. 3.80%, Series 19	MFC.PR.N	10.0	Pfd-2	\$25.00	\$22.01	4.32%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.95	19-Mar-2020	\$25.00	8.21%	0.86%	7.35%	5YR GoC Yld +2.30%

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Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Manulife Financial Corp. 5.60%, Series 21	MFC.PR.O	17.0	Pfd-2	\$25.00	\$26.73	5.24%	Mar 19/Jun 19/Sep 19/Dec 19	\$1.40	19-Jun-2021	\$25.00	3.78%	1.04%	2.74%	5YR GoC Yld +4.97%
Manulife Financial Corp. 4.85%, Series 23	MFC.PR.R	19.0	Pfd-2	\$25.00	\$25.60	4.74%	Mar 19/Jun 19/Sep 19/Dec 19	\$1.21	19-Mar-2022	\$25.00	4.27%	1.12%	3.15%	5YR GoC Yld +3.83%
National Bank of Canada 3.80%, Series 28	NA.PR.Q	8.0	Pfd-2	\$25.00	\$24.40	3.89%	Feb 15/May 15/Aug 15/Nov 15	\$0.95	15-Nov-2017	\$25.00	5.37%	NA	NA	5YR GoC Yld +2.43%
National Bank of Canada 4.10%, Series 30 - NVCC	NA.PR.S	14.0	Pfd-2L	\$25.00	\$22.35	4.59%	Feb 15/May 15/Aug 15/Nov 15	\$1.03	15-May-2019	\$25.00	9.58%	0.78%	8.80%	5YR GoC Yld +2.40%
National Bank of Canada 3.90%, Series 32 - NVCC	NA.PR.W	12.0	Pfd-2L	\$25.00	\$21.55	4.52%	Feb 15/May 15/Aug 15/Nov 15	\$0.98	15-Feb-2020	\$25.00	9.37%	0.85%	8.52%	5YR GoC Yld +2.25%
National Bank of Canada 5.60%, Series 34 - NVCC	NA.PR.X	16.0	Pfd-2L	\$25.00	\$26.72	5.24%	Feb 15/May 15/Aug 15/Nov 15	\$1.40	15-May-2021	\$25.00	3.88%	1.03%	2.85%	5YR GoC Yld +4.90%
National Bank of Canada 5.60%, Series 36 - NVCC	NA.PRA	16.0	Pfd-2L	\$25.00	\$26.52	5.09%	Feb 15/May 15/Aug 15/Nov 15	\$1.35	15-Aug-2021	\$25.00	3.96%	1.06%	2.91%	5YR GoC Yld +4.66%
Power Financial Corp. 2.306%, Series P	PWF.PR.P	9.0	Pfd-2H	\$25.00	\$15.55	3.71%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.58	31-Jan-2021	\$25.00	15.41%	1.00%	14.42%	5YR GoC Yld +1.60%
Power Financial Corp. 4.20%, Series T	PWF.PR.T	8.0	Pfd-2H	\$25.00	\$22.38	4.69%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.05	31-Jan-2019	\$25.00	10.53%	0.75%	9.77%	5YR GoC Yld +2.37%
Royal Bank of Canada 3.90%, Series BB - NVCC	RY.PR.H	20.0	Pfd-2	\$25.00	\$21.92	4.45%	Feb 24/May 24/Aug 24/Nov 24	\$0.98	24-Aug-2019	\$25.00	9.57%	0.81%	8.77%	5YR GoC Yld +2.26%
Royal Bank of Canada 3.52%, Series AJ	RY.PR.I	13.6	Pfd-2H	\$25.00	\$24.51	3.59%	Feb 24/May 24/Aug 24/Nov 24	\$0.88	24-Feb-2019	\$25.00	4.60%	0.76%	3.84%	5YR GoC Yld +1.93%
Royal Bank of Canada 4.26%, Series AL	RY.PR.L	12.0	Pfd-2H	\$25.00	\$25.22	4.22%	Feb 24/May 24/Aug 24/Nov 24	\$1.07	24-Feb-2019	\$25.00	3.84%	0.76%	3.08%	5YR GoC Yld +2.67%
Royal Bank of Canada 4.00%, Series AZ - NVCC	RY.PR.Z	20.0	Pfd-2	\$25.00	\$21.89	4.57%	Feb 24/May 24/Aug 24/Nov 24	\$1.00	24-May-2019	\$25.00	10.36%	0.78%	9.57%	5YR GoC Yld +2.21%
Royal Bank of Canada 3.60%, Series BD - NVCC	RY.PR.J	20.0	Pfd-2	\$25.00	\$23.06	3.90%	Feb 24/May 24/Aug 24/Nov 24	\$0.90	24-May-2020	\$25.00	6.30%	0.89%	5.41%	5YR GoC Yld +2.74%
Royal Bank of Canada 3.60%, Series BF - NVCC	RY.PR.M	21.0	Pfd-2	\$25.00	\$23.01	3.91%	Feb 24/May 24/Aug 24/Nov 24	\$0.90	24-Nov-2020	\$25.00	6.02%	0.97%	5.05%	5YR GoC Yld +2.62%
Royal Bank of Canada 5.50%, Series BK - NVCC	RY.PR.Q	22.0	Pfd-2	\$25.00	\$26.97	5.10%	Feb 24/May 24/Aug 24/Nov 24	\$1.38	24-May-2021	\$25.00	3.51%	1.03%	2.48%	5YR GoC Yld +4.53%
Royal Bank of Canada 5.50%, Series BM - NVCC	RY.PR.R	23.0	Pfd-2	\$25.00	\$27.06	5.08%	Feb 24/May 24/Aug 24/Nov 24	\$1.38	24-Aug-2021	\$25.00	3.53%	1.06%	2.47%	5YR GoC Yld +4.80%
Sun Life Financial Inc. 2.275%, Series 8R	SLF.PR.G	5.2	Pfd-2	\$25.00	\$16.35	3.48%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.57	30-Jun-2020	\$25.00	16.04%	0.91%	15.14%	5YR GoC Yld +1.41%
Sun Life Financial Inc. 2.842%, Series 10R	SLF.PR.H	6.9	Pfd-2	\$25.00	\$19.50	3.64%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.71	30-Sep-2021	\$25.00	8.87%	1.07%	7.80%	5YR GoC Yld +2.17%
Sun Life Financial Inc. 3.806%, Series 12R	SLF.PR.I	12.0	Pfd-2	\$25.00	\$23.10	4.12%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.95	31-Dec-2021	\$25.00	5.78%	1.09%	4.68%	5YR GoC Yld +2.73%
The Toronto-Dominion Bank 3.90%, Series 1 - NVCC	TD.PF.A	20.0	Pfd-2	\$25.00	\$21.96	4.44%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.98	31-Oct-2019	\$25.00	9.24%	0.82%	8.42%	5YR GoC Yld +2.24%
The Toronto-Dominion Bank 3.80%, Series 3 - NVCC	TD.PF.B	20.0	Pfd-2	\$25.00	\$21.85	4.35%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.95	31-Jul-2019	\$25.00	9.88%	0.80%	9.08%	5YR GoC Yld +2.27%
The Toronto-Dominion Bank 3.75%, Series 5 - NVCC	TD.PF.C	20.0	Pfd-2	\$25.00	\$21.73	4.31%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.94	31-Jan-2020	\$25.00	9.03%	0.85%	8.18%	5YR GoC Yld +2.25%
The Toronto-Dominion Bank 3.371%, Series S	TD.PR.S	5.4	Pfd-2H	\$25.00	\$24.70	3.41%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.84	31-Jul-2018	\$25.00	4.47%	0.67%	3.80%	5YR GoC Yld +1.60%
The Toronto-Dominion Bank 3.5595%, Series Y	TD.PR.Y	5.5	Pfd-2H	\$25.00	\$24.76	3.59%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.89	31-Oct-2018	\$25.00	4.35%	0.71%	3.64%	5YR GoC Yld +1.68%
The Toronto-Dominion Bank 3.60%, Series 7 - NVCC	TD.PF.D	14.0	Pfd-2	\$25.00	\$23.52	3.83%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.90	31-Jul-2020	\$25.00	5.62%	0.92%	4.70%	5YR GoC Yld +2.79%
The Toronto-Dominion Bank 3.70%, Series 9 - NVCC	TD.PF.E	8.0	Pfd-2	\$25.00	\$24.17	3.83%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.93	31-Oct-2020	\$25.00	4.79%	0.96%	3.83%	5YR GoC Yld +2.87%
The Toronto-Dominion Bank 5.60%, Series 12 - NVCC	TD.PF.G	28.0	Pfd-2	\$25.00	\$27.08	5.08%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.38	30-Apr-2021	\$25.00	3.47%	1.03%	2.44%	5YR GoC Yld +4.66%
The Toronto-Dominion Bank 4.85%, Series 14 - NVCC	TD.PF.H	40.0	Pfd-2	\$25.00	\$26.00	4.66%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.21	31-Oct-2021	\$25.00	4.01%	1.08%	2.93%	5YR GoC Yld +4.12%

CIBC Wood Gundy

Fixed-Reset Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Reset			Can Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Preferred Securities ¹														
Artis REIT 5.25%, Series A	AX.PR.A	3.5	Pfd-3L	\$25.00	\$21.60	6.08%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.31	30-Sep-2017	\$25.00	20.29%	NA	NA	5YR GoC Yld +4.06%
Artis REIT 4.75%, Series E	AX.PR.E	4.0	Pfd-3L	\$25.00	\$18.36	6.47%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.19	30-Sep-2018	\$25.00	26.51%	0.69%	25.82%	5YR GoC Yld +3.30%
Artis REIT 5.00%, Series G	AX.PR.G	3.2	Pfd-3L	\$25.00	\$18.75	6.67%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.25	31-Jul-2019	\$25.00	18.26%	0.80%	17.46%	5YR GoC Yld +3.13%
RioCan REIT 4.70%, Series C	REI.PR.C	6.0	Pfd-3H	\$25.00	\$24.89	4.72%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.18	30-Jun-2017	\$25.00	2.78%	NA	NA	5YR GoC Yld +3.18%
Brookfield Infrastructure Partners L.P. 5.50%, Series 3	BIP.PR.B	5.0	NR	\$25.00	\$25.84	5.32%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.38	31-Dec-2020	\$25.00	4.42%	0.98%	3.43%	5YR GoC Yld +4.53% (min. 5.50%)
Brookfield Infrastructure Partners L.P. 5.35%, Series 5	BIP.PR.C	10.0	NR	\$25.00	\$25.65	5.21%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.34	30-Sep-2021	\$25.00	4.62%	1.07%	3.55%	5YR GoC Yld +4.64% (min. 5.35%)
Brookfield Infrastructure Partners L.P. 5.00%, Series 7	BIP.PR.D	12.0	NR	\$25.00	\$24.90	5.02%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	31-Mar-2022	\$25.00	5.20%	1.12%	4.08%	5YR GoC Yld +3.78% (min. 5.00%)
Brookfield Renewable Partners L.P. 5.50%, Series 7	BEP.PR.G	7.0	Pfd-3H	\$25.00	\$25.85	5.32%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.38	31-Jan-2021	\$25.00	4.68%	1.00%	3.68%	5YR GoC Yld +4.47% (min. 5.50%)
Brookfield Renewable Partners L.P. 5.75%, Series 9	BEP.PR.I	8.0	Pfd-3H	\$25.00	\$25.82	5.57%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.44	31-Jul-2021	\$25.00	5.04%	1.05%	3.99%	5YR GoC Yld +5.01% (min. 5.75%)
Brookfield Renewable Partners L.P. 5.00%, Series 11	BEP.PR.K	10.0	Pfd-3H	\$25.00	\$24.83	5.03%	Jan 31/Apr 30/Jul 31/Oct 31	\$1.25	30-Apr-2022	\$25.00	5.25%	1.14%	4.11%	5YR GoC Yld +3.82% (min. 5.00%)

Notes:

Canadian government bond equivalents and spreads are calculated by interpolating a standard Canadian Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /*+ Review for Possible Upgrade, /*- Review for Possible Downgrade, /* Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

** Non-Viability Contingent Capital (NVCC)

Price Date = Feb-28-2017

1 - Distribution may consist of a combination of dividend, income and return of capital and therefore may not be entirely eligible for the dividend tax credit. Please consult a tax professional for further information.

CIBC Wood Gundy

Floating-Rate Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call		Floating Rate Terms
				Par	28-Feb-17	Yield	Dividend Dates	Annual**	Date	Price	
Cumulative											
Aimia Inc., Series 2	AIM.PR.B	2.9	Pfd-3L	\$25.00	\$13.50	7.85%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.06	31-Mar-2020 *	\$25.00	3M GoC T-Bill Yld +3.75%
AltaGas Ltd., Series B	ALA.PR.B	2.5	Pfd-3 *	\$25.00	\$18.25	4.32%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.79	01-Apr-2020 *	\$25.00	3M GoC T-Bill Yld +2.66%
Atlantic Power Preferred Equity Ltd., Series 3	AZP.PR.C	1.7	NR	\$25.00	\$16.18	7.22%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.17	31-Dec-2019 *	\$25.00	3M GoC T-Bill Yld +4.18%
BCE Inc., Series AB	BCE.PR.B	9.9	Pfd-3	\$25.00	\$17.01	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series S	BCE.PR.S	3.6	Pfd-3	\$25.00	\$17.02	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series Y	BCE.PR.Y	8.8	Pfd-3	\$25.00	\$17.02	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series AE	BCE.PR.E	9.3	Pfd-3	\$25.00	\$16.96	3.98%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series AH	BCE.PR.H	9.0	Pfd-3	\$25.00	\$17.00	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series AJ	BCE.PR.J	8.1	Pfd-3	\$25.00	\$17.00	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series AD	BCE.PR.D	14.9	Pfd-3	\$25.00	\$17.01	3.97%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
BCE Inc., Series AL	BCE.PR.L	2.3	Pfd-3	\$25.00	\$17.40	3.41%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.59	Anytime	\$25.50	3M GoC T-Bill Yld +1.88%
BCE Inc., Series AN	BCE.PR.N	2.0	Pfd-3	\$25.00	\$16.50	3.91%	Mar 31/Jun 30/Sept 30/Dec 31	\$0.65	Anytime	\$25.00	3M GoC T-Bill Yld +2.09%
Bombardier Inc., Series 2	BBD.PR.B	9.7	NR	\$25.00	\$9.09	7.43%	Monthly -15	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
Brookfield Office Properties Inc., Series V	BPO.PR.X	1.8	Pfd-3	\$25.00	\$11.50	4.11%	Feb 14/May 14/Aug 14/Nov 14	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Office Properties Inc., Series W	BPO.PR.W	3.8	Pfd-3	\$25.00	\$12.90	3.66%	Feb 14/May 14/Aug 14/Nov 14	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Office Properties Inc., Series Y	BPO.PR.Y	2.8	Pfd-3	\$25.00	\$12.90	3.66%	Feb 14/May 14/Aug 14/Nov 14	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Office Properties Inc., Series S	BPO.PR.S	1.1	Pfd-3	\$25.00	\$20.50	4.84%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.99	30-Sep-2021 *	\$25.00	3M GoC T-Bill Yld +3.48%
Brookfield Asset Mgmt. Inc., Series 13	BAM.PR.K	10.0	Pfd-2L	\$25.00	\$12.29	3.84%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Asset Mgmt. Inc., Series 2	BAM.PR.B	9.8	Pfd-2L	\$25.00	\$12.37	3.82%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Asset Mgmt. Inc., Series 4	BAM.PR.C	4.0	Pfd-2L	\$25.00	\$12.40	3.81%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Brookfield Asset Mgmt. Inc., Series 8	BAM.PR.E	2.5	Pfd-2L	\$25.00	\$17.20	3.92%	Monthly -12	\$0.68	Anytime	\$25.50	Floor (50% of Prime)/Ceiling (100% of Prime)
Brookfield Asset Mgmt. Inc., Series 25	BAM.PR.S	1.5	Pfd-2L	\$25.00	\$18.90	3.69%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.70	Anytime	\$25.00	3M GoC T-Bill Yld +2.30%
Brookfield Renewable Power, Series 2	BRF.PR.B	4.5	Pfd-3H	\$25.00	\$18.64	4.17%	Jan 31/Apr 30/July 31/Oct 31	\$0.78	30-Apr-2020 *	\$25.00	3M GoC T-Bill Yld +2.62%
Dundee Corp., Series 3	DC.PR.D	1.7	NR	\$25.00	\$14.00	8.20%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.15	30-Sep-2019 *	\$25.00	3M GoC T-Bill Yld +4.10%
Emera Inc, Series B	EMA.PR.B	2.1	NR	\$25.00	\$14.87	3.92%	Feb 15/May 15/Aug 15/Nov 15	\$0.58	15-Aug-2020 *	\$25.00	3M GoC T-Bill Yld +1.84%
Fairfax Financial Holdings Ltd., Series D	FFH.PR.D	4.0	Pfd-3	\$25.00	\$20.19	4.51%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.91	31-Dec-2019 *	\$25.00	3M GoC T-Bill Yld +3.15%
Fairfax Financial Holdings Ltd., Series F	FFH.PR.F	3.6	Pfd-3	\$25.00	\$15.10	4.39%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.66	31-Mar-2020 *	\$25.00	3M GoC T-Bill Yld +2.16%
Fairfax Financial Holdings Ltd., Series H	FFH.PR.H	2.6	Pfd-3	\$25.00	\$17.75	4.30%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.76	01-Apr-2020 *	\$25.00	3M GoC T-Bill Yld +2.56%
Fairfax Financial Holdings Ltd., Series J	FFH.PR.J	1.5	Pfd-3	\$25.00	\$18.20	4.59%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.84	31-Dec-2020 *	\$25.00	3M GoC T-Bill Yld +2.85%
First National Financial Corp., Series 2	FN.PR.B	1.1	NR	\$25.00	\$14.25	4.49%	Mar 31/Jun 30/Sept 30/Dec 31	\$0.64	01-Jan-2021 *	\$25.00	3M GoC T-Bill Yld +2.07%
Fortis Inc. Series I	FTS.PR.I	3.0	Pfd-3H	\$25.00	\$14.25	3.40%	Mar 1/Jun 1/Sep 1/Dec 1	\$0.49	30-Jun-2020 *	\$25.00	3M GoC T-Bill Yld +1.45%

CIBC Wood Gundy

Floating-Rate Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call		Floating Rate Terms
				Par	28-Feb-17	Yield	Dividend Dates	Annual**	Date	Price	
GMP Capital Inc., Series C	GMP.PR.C	1.0	Pfd-4H	\$25.00	\$13.04	6.48%	Mar 31/Jun 30/Sept 30/Dec 31	\$0.85	01-Jul-2020 *	\$25.00	3M GoC T-Bill Yld +2.89%
Husky Energy Inc., Series 2	HSE.PR.B	1.6	Pfd-2L	\$25.00	\$15.20	3.65%	Mar 31/Jun 30/Sept 30/Dec 31	\$0.56	01-Jul-2020 *	\$25.00	3M GoC T-Bill Yld +1.73%
Intact Financial Corp., Series 4	IFC.PR.D	1.6	Pfd-2	\$25.00	\$21.70	3.63%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.79	30-Sep-2021 *	\$25.00	3M GoC T-Bill Yld +2.66%
Northland Power Inc., Series 2	NPI.PR.B	1.5	NR	\$25.00	\$18.53	4.44%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.82	01-Jul-2020 *	\$25.00	3M GoC T-Bill Yld +2.80%
Power Corp of Canada 1st Pfd 1986 Ser	POW.PR.F	0.4	Pfd-2	\$50.00	\$34.75	2.72%	Jan 15/Apr 15/Jul 15/Oct 15	\$0.95	Anytime	\$50.00	70% of Prime x \$50.00
Power Financial Corp., Series A	PWF.PR.A	4.0	Pfd-2H	\$25.00	\$15.00	3.15%	Feb 15/May 15/Aug 15/Nov 15	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
Shaw Communications Inc., Series B	SJR.PR.B	2.0	Pfd-3L	\$25.00	\$16.66	3.74%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.62	Anytime	\$25.50	3M GoC T-Bill Yld +2.00%
Thomson Reuters Corp., Series II	TRI.PR.B	6.0	Pfd-3H	\$25.00	\$13.95	3.39%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.47	Anytime	\$25.00	70% of Prime x \$25.00
TransAlta Corp., Series B	TA.PR.E	1.8	NR	\$25.00	\$12.95	4.86%	Mar 31/Jun 30/Sept 30/Dec 31	\$0.63	Anytime	\$25.00	3M GoC T-Bill Yld +2.03%
TransCanada Corp., Series 2	TRP.PR.F	12.5	Pfd-2L *	\$25.00	\$17.75	3.39%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.60	31-Dec-2019 *	\$25.00	3M GoC T-Bill Yld +1.92%
TransCanada Corp., Series 4	TRP.PR.H	5.5	Pfd-2L *	\$25.00	\$13.10	3.38%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.44	30-Jun-2020 *	\$25.00	3M GoC T-Bill Yld +1.28%
TransCanada Corp., Series 6	TRP.PR.I	1.3	Pfd-2L *	\$25.00	\$14.75	3.44%	Jan 30/Apr 30/Jul 30/Oct 30	\$0.51	30-Jan-2021 *	\$25.00	3M GoC T-Bill Yld +1.54%
Non-Cumulative											
Bank of Montreal, Series 17	BMO.PR.R	5.7	Pfd-2H	\$25.00	\$23.99	2.23%	Feb 25/May 25/Aug 25/Nov 25	\$0.54	25-Aug-2018 *	\$25.00	3M GoC T-Bill Yld +1.65%
Bank of Montreal, Series 26	BMO.PR.A	2.2	Pfd-2H	\$25.00	\$20.82	1.97%	Feb 25/May 25/Aug 25/Nov 25	\$0.41	25-Aug-2021 *	\$25.00	3M GoC T-Bill Yld +1.15%
Bank of Nova Scotia, Series 19	BNS.PR.A	6.3	Pfd-2H	\$25.00	\$24.26	2.62%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.64	26-Apr-2018 *	\$25.00	3M GoC T-Bill Yld +2.05%
Bank of Nova Scotia, Series 21	BNS.PR.B	6.0	Pfd-2H	\$25.00	\$23.82	2.30%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.55	26-Oct-2018 *	\$25.00	3M GoC T-Bill Yld +1.70%
Bank of Nova Scotia, Series 23	BNS.PR.C	2.6	Pfd-2H	\$25.00	\$23.91	2.48%	Jan 28/Apr 28/Jul 28/Oct 28	\$0.59	26-Jan-2019 *	\$25.00	3M GoC T-Bill Yld +1.88%
Bank of Nova Scotia, Series 31	BNS.PR.D	4.5	Pfd-2H	\$25.00	\$21.36	1.74%	Jan 31/Apr 30/July 31/Oct 31	\$0.37	26-Apr-2020 *	\$25.00	3M GoC T-Bill Yld +1.00%
Bank of Nova Scotia, Series 33	BNS.PR.F	5.2	Pfd-2H	\$25.00	\$21.48	2.13%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.46	02-Feb-2021 *	\$26.00	3M GoC T-Bill Yld +1.34%
Great-West Lifeco Inc., Series O	GWO.PR.O	1.5	NR	\$25.00	\$15.25	2.93%	Mar 31/June 30/Sep 30/Dec 31	\$0.45	31-Dec-2020 *	\$25.00	3M GoC T-Bill Yld +1.30%
Manulife Financial Corp., Series 4	MFC.PR.P	1.7	Pfd-2	\$25.00	\$14.20	3.35%	Mar 19/Jun 19/Sep 19/Dec 19	\$0.48	19-Jun-2021 *	\$25.00	3M GoC T-Bill Yld +1.41%
Royal Bank of Canada, Series AK	RY.PR.K	2.4	Pfd-2	\$25.00	\$23.85	2.54%	Feb 24/May 24/Aug 24/Nov 24	\$0.61	24-Feb-2019 *	\$25.00	3M GoC T-Bill Yld +1.93%
Sun Life Financial, Series 9QR	SLF.PR.J	6.0	Pfd-2	\$25.00	\$15.16	3.13%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.48	30-Jun-2020 *	\$25.00	3M GoC T-Bill Yld +1.41%

CIBC Wood Gundy

Floating-Rate Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call		Floating Rate Terms
				Par	28-Feb-17	Yield	Dividend Dates	Annual**	Date	Price	
Toronto-Dominion Bank, Series T	TD.PR.T	4.6	Pfd-2H	\$25.00	\$24.05	2.17%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.52	31-Jul-2018	* \$25.00	3M GoC T-Bill Yld +1.60%
Toronto-Dominion Bank, Series Z	TD.PR.Z	4.5	Pfd-2H	\$25.00	\$24.00	2.26%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.54	31-Oct-2018	* \$25.00	3M GoC T-Bill Yld +1.68%

Notes:

Canadian Prime Rate as of 28-Feb-17: 2.7%

3M Canadian T-bill Yield as of 28-Feb-17: 0.487%

* Callable on date shown and every five years thereafter at \$25.00 per share; otherwise callable anytime at \$25.50

** = Indicated dividend, based on current level for the reference rate (3M GoC T-bill Yield or Canadian Prime Rate); see floating rate terms

Canadian government bond equivalents and spreads are calculated by interpolating a standard Canadian Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /*+ Review for Possible Upgrade, /*- Review for Possible Downgrade, /* Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

Price Date = Feb-28-2017

CIBC Wood Gundy

US\$ Pay Canadian Preferred Shares

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Call / Retraction***			U.S Govt - Equivalent		Terms of Reset
				Par	28-Feb-17	Yield	Dividend Dates	Annual	Date	Price	Yield to	Yield	Spread	
Fixed Reset														
AltaGas Ltd. 4.40%, Series C	ALA.PR.U	8.0	Pfd-3 *	\$25.00	\$24.06	4.57%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.10	30-Sep-2017	\$25.00	7.33%	NA	NA	5YR USG Yld +3.58%
Enbridge Inc. 4.00%, Series J	ENB.PR.U	8.0	Pfd-3H	\$25.00	\$22.90	4.37%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2017	\$25.00	10.26%	NA	NA	5YR USG Yld +3.05%
Enbridge Inc. 4.00%, Series L	ENB.PF.U	16.0	Pfd-3H	\$25.00	\$22.91	4.36%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Sep-2017	\$25.00	11.31%	NA	NA	5YR USG Yld +3.15%
Enbridge Inc. 4.00%, Series 1	ENB.PR.V	16.0	Pfd-3H	\$25.00	\$22.90	4.37%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.00	1-Jun-2018	\$25.00	11.35%	0.95%	10.40%	5YR USG Yld +3.14%
Enbridge Inc. 4.40%, Series 5	ENB.PF.V	8.0	Pfd-3H	\$25.00	\$22.40	4.91%	Mar 1/Jun 1/Sep 1/Dec 1	\$1.10	1-Mar-2019	\$25.00	10.24%	1.26%	8.98%	5YR USG Yld +2.82%
Preferred Securities ¹														
Artis REIT 5.25%, Series C	AX.PR.U	3.0	Pfd-3L	\$25.00	\$23.59	5.56%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.31	1-Mar-2018	\$25.00	12.34%	0.85%	11.50%	5YR USG Yld +4.46%
Soft-Retractables: Cumulative														
Brookfield Office Properties Inc. 5.25%, Series G	BPO.PR.U	3.4	Pfd-3	\$25.00	\$25.31	5.19%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.31	Anytime	*** \$25.00	NA	NA	NA	
Structured Preferred Shares - With Possible Early Redemption Dates														
Brookfield Property Split Corp., Series 1	BPS.PR.U	1.0	NR	\$25.00	\$25.40	5.17%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.31	Anytime	*** \$25.00	NA	NA	NA	

Notes:

US government bond equivalents and spreads are calculated by interpolating a standard US Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /*+ Review for Possible Upgrade, /*- Review for Possible Downgrade, /* Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

Price Date = Feb-28-2017

1 - Distribution may consist of a combination dividend, income and return of capital and therefore may not be entirely eligible for the dividend tax credit. Please consult a tax professional for further information.

CIBC Wood Gundy

Structured Preferred Shares - With Possible Early Redemption Dates

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Possible Early Redemption / Mandatory***			Can Govt - Equivalent		
				Par	28-Feb-17	Yield	Dividend Dates	Annual**	Date	Approx Price *	Yield to	Yield	Spread	
AllBanc Split Corp. 4.00%, Series 1	ABK.PR.C	0.6	Pfd-2	\$31.64	\$31.86	3.97%	Mar 10/Jun 10/Sep 10/Dec 10	\$1.27	Annual 9-Mar-2018	***	\$31.64	NA 3.23%	NA 0.60%	NA 2.63%
Partners Value Split Corp. 4.35%, Series 3	PVS.PR.B	7.6	Pfd-2L	\$25.00	\$25.09	4.33%	Mar 7/Jun 7/Sep 7/Dec 7	\$1.09	Anytime 10-Jan-2018 10-Jan-2019		\$25.50 \$25.25 \$25.00	NA 4.29% 4.12%	NA NA 0.74%	NA NA 3.38%
Partners Value Split Corp. 4.85%, Series 5	PVS.PR.C	5.0	Pfd-2L	\$25.00	\$25.14	4.82%	Mar 7/Jun 7/Sep 7/Dec 7	\$1.21	Anytime 10-Dec-2017		\$25.25 \$25.00	NA 3.10%	NA NA	NA NA
Partners Value Split Corp. 4.50%, Series 6	PVS.PR.D	8.0	Pfd-2L	\$25.00	\$25.10	4.48%	Mar 7/Jun 7/Sep 7/Dec 7	\$1.13	Anytime 8-Oct-2019 8-Oct-2020 8-Oct-2021		\$26.00 \$25.50 \$25.25 \$25.00	NA 5.04% 4.62% 4.39%	NA 0.82% 0.95% 1.07%	NA 4.22% 3.67% 3.32%
Brookfield Property Split Corp. 5.75%, Series 2	BPS.PR.A	1.0	NR	\$25.00	\$25.32	5.68%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.44	Anytime		\$25.00	NA	NA	NA
Brookfield Property Split Corp. 5.00%, Series 3	BPS.PR.B	1.0	NR	\$25.00	\$25.27	4.95%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.25	Anytime		\$25.00	NA	NA	NA
Brookfield Property Split Corp. 5.25%, Series 4	BPS.PR.C	1.0	NR	\$25.00	\$25.29	5.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.30	Anytime		\$25.00	NA	NA	NA
Big 8 Split Inc. 5.75%, Series 1	BIG.PR.D	1.7	Pfd-2	\$10.00	\$11.00	4.09%	Mar 15/Jun 15/Sep 15/Dec 15	\$0.45	Annual 15-Dec-2018	***	\$10.00	NA -1.12%	NA 0.73%	NA -1.85%
Global Champions Split Corp., Series 1	GCS.PR.A	2.0	Pfd-2	\$25.00	\$25.11	3.98%	Jan 15/Apr 15/Jul 15/Oct 15	\$1.00	Anytime 31-Jul-2017 31-Jul-2018 31-Jul-2019		\$26.00 \$25.50 \$25.25 \$25.00	NA 3.70% 4.75% 4.04%	NA NA 0.67% 0.80%	NA NA 4.08% 3.24%
Newgrowth Corp. 4.15%, Series 3	NEW.PR.D	1.8	Pfd-2	\$32.07	\$32.53	4.09%	Mar 26/Jun 26/Sep 26/Dec 26	\$1.33	Annual 26-Jul-2019	***	\$32.07	NA 3.86%	NA 0.80%	NA 3.06%
R SPLIT III Corp. 4.25%, Series 1	RBS.PR.B	0.4	Pfd-2	\$13.60	\$13.76	4.20%	Feb 28/May 31/Aug 31/Nov 30	\$0.58	Annual 31-May-2017	***	\$13.60	NA -0.10%	NA NA	NA NA

Notes:

* = Approximate redemption / retraction values; ** = Dividends are subject to change on a monthly basis; *** = Mandatory Redemption, Approximate redemption / retraction values

Annual* = Possible early redemption dates are on an annual basis back from the mandatory redemption dates

Canadian government bond equivalents and spreads are calculated by interpolating a standard Canadian Government Bond Yield Curve.

For redemption / retraction dates within one year, total return is displayed in lieu of yield to redemption / retraction.

Redemption dates that have passed are not displayed. If the first redemption date has passed, most preferred shares are callable at anytime at prices that may differ from the table.

Rating DBRS: /+ Review for Possible Upgrade, /- Review for Possible Downgrade, /# Review with Direction Uncertain

PLEASE LOOK TO THE ISSUE'S PROSPECTUS FOR FULL DETAILS.

Price Date = Feb-28-2017

CIBC Wood Gundy

Structured Preferred Shares - With No Early Redemption Dates

Preferred Share Issue	Symbol	Shares O/S (millions)	Rating DBRS	Price			Dividend		Redemption / Retraction***			Can Govt - Equivalent	
				Par	28-Feb-17	Yield	Dividend Dates	Annual**	Dates	Approx Price *	Yield to	Yield	Spread
Brompton Lifeco Split Corp. 5.75%	LCS.PR.A	3.1	Pfd-4H	\$10.00	\$10.22	5.63%	Feb 15/May 15/Aug 15/Nov 15	\$0.58	29-Apr-2019	\$10.00	4.80%	0.78%	4.02%
Brompton Split Banc Corp. 4.50%	SBC.PR.A	7.4	Pfd-3H	\$10.00	\$10.18	4.42%	Jan 15/Apr 15/Jul 15/Oct 15	\$0.45	29-Nov-2017	\$10.00	2.08%	NA	NA
Canadian Banc Corp.	BK.PR.A	12.8	Pfd-3H	\$10.00	\$10.33	4.84%	Monthly -10	\$0.50	1-Dec-2018	\$10.00	3.02%	0.72%	2.30%
Canadian Life Companies Split Corp. 6.25%	LFE.PR.B	7.8	NR	\$10.00	\$10.38	6.02%	Monthly -10	\$0.62	1-Dec-2018	\$10.00	3.91%	0.72%	3.18%
Dividend 15 Split Corp. 5.25%	DFN.PR.A	29.3	Pfd-3	\$10.00	\$10.28	5.11%	Monthly -10	\$0.53	1-Dec-2019	\$10.00	4.12%	0.83%	3.29%
Dividend 15 Split Corp. II 5.25%	DF.PR.A	10.7	Pfd-3L	\$10.00	\$10.20	5.15%	Monthly -31	\$0.53	1-Dec-2019	\$10.00	4.47%	0.83%	3.64%
Dividend Growth Split Corp. 5.25%	DGS.PR.A	21.9	Pfd-3	\$10.00	\$10.23	5.13%	Mar 15/Jun 15/Sep 15/Dec 15	\$0.53	28-Nov-2019	\$10.00	4.29%	0.83%	3.46%
Financial 15 Split Corp. 5.25%	FTN.PR.A	22.4	Pfd-4H	\$10.00	\$10.13	5.18%	Monthly -10	\$0.53	1-Dec-2020	\$10.00	4.84%	0.97%	3.86%
Financial 15 Split Corp. II 5.25%	FFN.PR.A	8.9	Pfd-4H	\$10.00	\$10.18	5.16%	Monthly - 10	\$0.53	1-Dec-2019	\$10.00	4.51%	0.83%	3.67%
Global Resource Champions Split Corp. 6.25%, Series 1	GRP.PR.A	1.8	Pfd-2L	\$25.00	\$25.75	6.07%	Mar 31/Jun 30/Sep 30/Dec 31	\$1.56	25-May-2023	\$25.00	5.88%	1.30%	4.57%
Life & Banc Split Corp. 4.75%	LBS.PR.A	16.4	Pfd-3	\$10.00	\$10.25	4.63%	Jan 15/Apr 15/Jul 15/Oct 15	\$0.48	29-Nov-2018	\$10.00	3.63%	0.72%	2.91%
M Split Corp. 7.50%, Class I	XMF.PR.B	2.8	NR	\$5.00	\$5.40	6.94%	Monthly -10	\$0.38	1-Dec-2019	\$5.00	4.33%	0.83%	3.50%
M Split Corp., Class II	XMF.PR.C	2.8	NR	\$5.00	\$2.60	NA	Suspended	NA	1-Dec-2019	\$5.00	NA	NA	NA
New Commerce Split Corp. 7.50%, Class I	YCM.PR.A	2.8	NR	\$5.00	\$5.22	5.75%	Monthly -10	\$0.30	1-Dec-2019	\$5.00	4.24%	0.83%	3.41%
New Commerce Split Corp., Class II	YCM.PR.B	2.8	NR	\$5.00	\$5.23	7.17%	Monthly -10	\$0.38	1-Dec-2019	\$5.00	5.62%	0.83%	4.79%
Premium Income Corp 5.75%	PIC.PR.A	9.7	NR	\$15.00	\$15.32	5.63%	Jan 31/Apr 30/Jul 31/Oct 31	\$0.86	1-Nov-2017	\$15.00	2.14%	NA	NA
Prime Dividend Corp., Floating Rate	PDV.PR.A	1.4	Pfd-3H	\$10.00	\$10.21	4.90%	Monthly -10	\$0.50	1-Dec-2018	\$10.00	3.69%	0.72%	2.97%
S Split Corp. 5.25%	SBN.PR.A	5.7	Pfd-3	\$10.00	\$11.31	4.64%	Monthly -31	\$0.53	31-Dec-2021	\$10.00	2.37%	1.09%	1.28%
TDb Split Corp. 5.25%	XTD.PR.A	3.4	NR	\$10.00	\$10.20	5.15%	Monthly -10	\$0.53	1-Dec-2019	\$10.00	4.43%	0.83%	3.60%
U.S. Financial 15 Split Corp. 5.25%	FTU.PR.B	3.1	NR	\$10.00	\$8.50	5.18%	Monthly - 10	\$0.44	1-Dec-2018	\$10.00	14.20%	0.72%	13.48%
World Financial Split Corp. 5.25%	WFS.PR.A	2.4	NR	\$10.00	\$10.22	5.14%	Mar 31/Jun 30/Sep 30/Dec 31	\$0.53	30-Jun-2018	\$10.00	4.24%	0.65%	3.59%

* = Approximate redemption values

** = Dividends are subject to change on a monthly basis

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Price Date = Feb-28-2017

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Bank of Montreal 3.90%, Series 29	BMO.PR.T	16
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Bank of Nova Scotia 5.60%, Series 17	BNS.PR.O	9
Bank of Nova Scotia 5.00%, Series 18	BNS.PR.P	16
Bank of Nova Scotia, Series 19	BNS.PR.A	20
Bank of Nova Scotia 5.00%, Series 20	BNS.PR.Q	16
Bank of Nova Scotia, Series 21	BNS.PR.B	20
Bank of Nova Scotia 5.00%, Series 22	BNS.PR.R	16
Bank of Nova Scotia, Series 23	BNS.PR.C	20
Bank of Nova Scotia 3.85%, Series 30	BNS.PR.Y	16
Bank of Nova Scotia, Series 31	BNS.PR.D	20
Bank of Nova Scotia 1.84%, Series 32	BNS.PR.Z	16
Bank of Nova Scotia, Series 33	BNS.PR.F	20
Bank of Nova Scotia 5.50%, Series 34	BNS.PR.E	16
Bank of Nova Scotia 5.50%, Series 36	BNS.PR.G	16
Bank of Nova Scotia 4.85%, Series 38	BNS.PR.H	16
BCE Inc. 4.80%, Series AA	BCE.PR.A	13
BCE Inc., Series AB	BCE.PR.B	19
BCE Inc. 5.54% Series AC	BCE.PR.C	13
BCE Inc., Series AD	BCE.PR.D	19
BCE Inc., Series AE	BCE.PR.E	19
BCE Inc. 4.40%, Series AF	BCE.PR.F	13
BCE Inc. 2.80%, Series AG	BCE.PR.G	13
BCE Inc., Series AH	BCE.PR.H	19
BCE Inc. 2.75%, Series AI	BCE.PR.I	13
BCE Inc., Series AJ	BCE.PR.J	19
BCE Inc. 4.15%, Series AK	BCE.PR.K	13
BCE Inc. Floating Rate, Series AL	BCE.PR.L	19
BCE Inc. 2.76%, Series AM	BCE.PR.M	13
BCE Inc., Series AN	BCE.PR.N	19
BCE Inc. 4.55% Series AO	BCE.PR.O	13
BCE Inc. 4.25%, Series AQ	BCE.PR.Q	13
BCE Inc. 4.13%, Series R	BCE.PR.R	13
BCE Inc., Series S	BCE.PR.S	19
BCE Inc. 4.502%, Series T	BCE.PR.T	13
BCE Inc., Series Y	BCE.PR.Y	19
BCE Inc. 4.331%, Series Z	BCE.PR.Z	13
Big 8 Split Inc., Series 1	BIG.PR.D	23
Birchcliff Energy Ltd. 8.00%, Series A	BIR.PR.A	13
Birchcliff Energy Ltd. 7.00%, Series C	BIR.PR.C	6
Bombardier Inc., Series 2	BBD.PR.B	19
Bombardier Inc. 5.476%, Series 3	BBD.PR.D	13
Bombardier Inc. 6.25%, Series 4	BBD.PR.C	7
Brompton Lifeco Split Corp., 5.25%	LCS.PR.A	24
Brompton Split Banc Corp., 5.25%	SBC.PR.A	24
Brookfield Asset Mgmt Inc., Series 2	BAM.PR.B	19
Brookfield Asset Mgmt Inc., Series 4	BAM.PR.C	19
Brookfield Asset Mgmt Inc., Series 8	BAM.PR.E	19
Brookfield Asset Mgmt Inc. 4.35%, Series 9	BAM.PR.G	13
Brookfield Asset Mgmt Inc., Series 13	BAM.PR.K	19
Brookfield Asset Mgmt Inc. 4.75%, Series 17	BAM.PR.M	7
Brookfield Asset Mgmt Inc. 4.75%, Series 18	BAM.PR.N	7
Brookfield Asset Mgmt Inc. 3.01%, Series 24	BAM.PR.R	13
Brookfield Asset Mgmt Inc., Series 25	BAM.PR.S	19
Brookfield Asset Mgmt Inc. 4.50%, Series 26	BAM.PR.T	13
Brookfield Asset Mgmt Inc. 4.60%, Series 28	BAM.PR.X	13
Brookfield Asset Mgmt Inc. 4.80%, Series 30	BAM.PR.Z	13
Brookfield Asset Mgmt Inc. 4.50%, Series 32	BAM.PF.A	13
Brookfield Asset Mgmt Inc. 4.20%, Series 34	BAM.PF.B	13
Brookfield Asset Mgmt Inc. 4.85%, Series 36	BAM.PF.C	7
Brookfield Asset Mgmt Inc. 4.90%, Series 37	BAM.PF.D	7
Brookfield Asset Mgmt Inc. 4.40%, Series 38	BAM.PF.E	13
Brookfield Asset Mgmt Inc. 4.50%, Series 40	BAM.PF.F	13
Brookfield Asset Mgmt Inc. 4.50%, Series 42	BAM.PF.G	13
Brookfield Asset Mgmt Inc. 5.00%, Series 44	BAM.PF.H	13
Brookfield Asset Mgmt Inc. 4.80%, Series 46	BAM.PF.I	13
Brookfield Infrastructure Partners L.P. 4.50%, Series 1	BIP.PR.A	13
Brookfield Infrastructure Partners L.P. 5.50%, Series 3	BIP.PR.B	18
Brookfield Infrastructure Partners L.P. 5.35%, Series 5	BIP.PR.C	18
Brookfield Infrastructure Partners L.P. 5.00%, Series 7	BIP.PR.D	18
Brookfield Investments Corp. 4.70%, Series A	BRN.PR.A	6
Brookfield Office Properties Inc. 4.75%, Series AA	BPO.PR.A	13
Brookfield Office Properties Inc. 6.00%, Series CC	BPO.PR.C	13
Brookfield Office Properties Inc. 5.10%, Series EE	BPO.PR.E	13
Brookfield Office Properties Inc. 5.25%, Series G (\$US)	BPO.PR.U	22
Brookfield Office Properties Inc. 5.00%, Series J	BPO.PR.J	6
Brookfield Office Properties Inc. 5.20%, Series K	BPO.PR.K	6
Brookfield Office Properties Inc. 3.78%, Series N	BPO.PR.N	14
Brookfield Office Properties Inc. 5.15%, Series P	BPO.PR.P	14
Brookfield Office Properties Inc. 5.10%, Series R	BPO.PR.R	14
Brookfield Office Properties Inc., Series S	BPO.PR.S	19
Brookfield Office Properties Inc. 4.60%, Series T	BPO.PR.T	14
Brookfield Office Properties Inc., Series W	BPO.PR.W	19
Brookfield Office Properties Inc., Series V	BPO.PR.X	19
Brookfield Office Properties Inc., Series Y	BPO.PR.Y	19
Brookfield Property Split, Series 1 (\$US)	BPS.PR.U	22
Brookfield Property Split, Series 2	BPS.PR.A	23
Brookfield Property Split, Series 3	BPS.PR.B	23
Brookfield Property Split, Series 4	BPS.PR.C	23
Brookfield Renewable Partners L.P. 5.59%, Series 5	BEP.PR.E	12
Brookfield Renewable Partners L.P. 5.50%, Series 7	BEP.PR.G	18
Brookfield Renewable Partners L.P. 5.75%, Series 9	BEP.PR.I	18
Brookfield Renewable Partners L.P. 5.00%, Series 11	BEP.PR.K	18

Brookfield Renewable Power Equity Inc. 5.25%, Series 1	BRF.PR.A	14	E-L Financial Corp. 5.50%, Series 3	ELF.PR.H	9	First National Financial Corp. 2.79%, Series 1	FN.PR.A	15
Brookfield Renewable Power Equity Inc., Series 2	BRF.PR.B	19	Element Financial 6.60%, Series A	EFN.PR.A	14	First National Financial Corp., Series 2	FN.PR.B	19
Brookfield Renewable Power Equity Inc. 4.40%, Series 3	BRF.PR.C	14	Element Financial 6.50%, Series C	EFN.PR.C	14	Fortis Inc. 4.90%, Series F	FTS.PR.F	8
Brookfield Renewable Power Equity Inc. 5.00%, Series 5	BRF.PR.E	7	Element Financial 6.40%, Series E	EFN.PR.E	14	Fortis Inc. 5.25%, Series G	FTS.PR.G	15
Brookfield Renewable Power Equity Inc. 5.00%, Series 6	BRF.PR.F	7	Element Financial 6.50%, Series G	EFN.PR.G	14	Fortis Inc. 4.25%, Series H	FTS.PR.H	15
C			Emera Inc. 4.40%, Series A	EMA.PR.A	14	Fortis Inc., Series I	FTS.PR.I	19
Canaccord Financial 5.50%, Series A	CF.PR.A	14	Emera Inc., Series B	EMA.PR.B	19	Fortis Inc. 4.75%, Series J	FTS.PR.J	8
Canaccord Financial 5.75%, Series C	CF.PR.C	14	Emera Inc. 4.10%, Series C	EMA.PR.C	14	Fortis Inc. 4.00%, Series K	FTS.PR.K	15
Canadian Banc Recovery Corp.	BK.PR.A	24	Emera Inc. 4.50%, Series E	EMA.PR.E	8	Fortis Inc. 4.10%, Series M	FTS.PR.M	15
Canadian General Investments, Ltd. 3.75%, Series 4	CGI.PR.D	6	Emera Inc. 4.25%, Series F	EMA.PR.F	14	G		
Canadian Life Companies Split Corp. 6.25%	LFE.PR.B	24	Empire Life Insurance 5.75%, Series 1	EML.PR.A	16	George Weston Ltd. 5.80%, Series I	WN.PR.A	8
Canadian Utilities Ltd. 4.90%, Series AA	CU.PR.D	7	Enbridge Inc. 5.50%, Series A	ENB.PR.A	8	George Weston Ltd. 5.20%, Series III	WN.PR.C	8
Canadian Utilities Ltd. 4.90%, Series BB	CU.PR.E	7	Enbridge Inc. 4.00%, Series B	ENB.PR.B	14	George Weston Ltd. 5.20%, Series IV	WN.PR.D	8
Canadian Utilities Ltd. 4.50%, Series CC	CU.PR.F	8	Enbridge Inc. 4.00%, Series D	ENB.PR.D	14	George Weston Ltd. 4.75%, Series V	WN.PR.E	8
Canadian Utilities Ltd. 4.50%, Series DD	CU.PR.G	8	Enbridge Inc. 4.00%, Series F	ENB.PR.F	14	Global Champions Split Corp. 4.00%, Series 1	GCS.PR.A	23
Canadian Utilities Ltd. 4.50%, Series DD	CU.PR.G	8	Enbridge Inc. 4.00%, Series H	ENB.PR.H	14	Global Resource Champion Split Corp. 6.25%, Series 1	GRP.PR.A	24
Canadian Utilities Ltd. 4.50%, Series FF	CU.PR.I	14	Enbridge Inc. 4.00%, Series L (\$US)	ENB.PF.U	22	GMP Capital 3.61%, Series B	GMP.PR.B	15
Canadian Utilities Ltd. 4.00%, Series Y	CU.PR.C	14	Enbridge Inc. 4.00%, Series J (\$US)	ENB.PR.U	22	GMP Capital, Series C	GMP.PR.C	19
Canadian Western Bank 4.40%, Series 5	CWB.PR.B	16	Enbridge Inc. 4.00%, Series N	ENB.PR.N	14	Great-West Lifeco Inc. 5.90%, Series F	GWO.PR.F	9
Canadian Western Bank 6.25%, Series 7	CWB.PR.C	16	Enbridge Inc. 4.00%, Series P	ENB.PR.P	14	Great-West Lifeco Inc. 5.20%, Series G	GWO.PR.G	9
Capital Power Corp. 3.06%, Series 1	CPX.PR.A	14	Enbridge Inc. 4.00%, Series R	ENB.PR.T	14	Great-West Lifeco Inc. 4.85%, Series H	GWO.PR.H	9
Capital Power Corp. 4.60%, Series 3	CPX.PR.C	14	Enbridge Inc. 4.00%, Series 1 (\$US)	ENB.PR.V	22	Great-West Lifeco Inc. 4.50%, Series I	GWO.PR.I	9
Capital Power Corp. 4.50%, Series 5	CPX.PR.E	14	Enbridge Inc. 4.00%, Series 3	ENB.PR.Y	14	Great-West Lifeco Inc. 5.65%, Series L	GWO.PR.L	10
Capital Power Corp. 6.00%, Series 7	CPX.PR.G	14	Enbridge Inc. 4.40%, Series 5 (\$US)	ENB.PF.V	22	Great-West Lifeco Inc. 5.80%, Series M	GWO.PR.M	10
Capstone Infrastructure Corp. 3.27%, Series A	CSE.PR.A	14	Enbridge Inc. 4.40%, Series 7	ENB.PR.J	14	Great-West Lifeco Inc. 2.18%, Series N	GWO.PR.N	16
CIBC 3.90%, Series 39	CM.PR.O	16	Enbridge Inc. 4.40%, Series 9	ENB.PF.A	14	Great-West Lifeco Inc., Series O	GWO.PR.O	20
CIBC 3.75%, Series 41	CM.PR.P	16	Enbridge Inc. 4.40%, Series 11	ENB.PF.C	14	Great-West Lifeco Inc. 5.40%, Series P	GWO.PR.P	9
CIBC 3.60%, Series 43	CM.PR.Q	16	Enbridge Inc. 4.40%, Series 13	ENB.PF.E	14	Great-West Lifeco Inc. 5.15%, Series Q	GWO.PR.Q	10
Co-operators General Insurance Co. 5.00%, Series C	CCS.PR.C	9	Enbridge Inc. 4.40%, Series 15	ENB.PF.G	14	Great-West Lifeco Inc. 4.80%, Series R	GWO.PR.R	10
CU Inc. 4.60%, Series 1	CIU.PR.A	8	Enbridge Inc. 5.15%, Series 17	ENB.PF.I	14	Great-West Lifeco Inc. 5.25%, Series S	GWO.PR.S	9
CU Inc. 2.24%, Series 4	CIU.PR.C	14	Equitable Group Inc. 7.25%, Series 1	EQB.PR.C	16	H		
D			F			H		
Dividend 15 Split Corp. 5.25%	DFN.PR.A	24	Fairfax Financial Holdings Ltd. 5.75%, Series C	FFH.PR.C	15	HSBC Bank Canada 5.00%, Series D	HSB.PR.D	10
Dividend 15 Split Corp. II 5.25%	DF.PR.A	24	Fairfax Financial Holdings Ltd., Series D	FFH.PR.D	19	HSBC Bank Canada 5.10%, Series C	HSB.PR.C	10
Dividend Growth Split Corp. 5.25%	DGS.PR.A	24	Fairfax Financial Holdings Ltd. 4.75%, Series E	FFH.PR.E	14	Husky Energy Inc. 2.40%, Series 1	HSE.PR.A	15
DREAM UnLtd. Corp. 7.00%, Series 1	DRM.PR.A	6	Fairfax Financial Holdings Ltd., Series F	FFH.PR.F	19	Husky Energy Inc., Series 2	HSE.PR.B	20
Dundee Corp. 7.50%, Series 5	DC.PR.E	6	Fairfax Financial Holdings Ltd. 5.00%, Series G	FFH.PR.G	14	Husky Energy Inc. 4.50%, Series 3	HSE.PR.C	15
Dundee Corp. 6.75%, Series 2	DC.PR.B	14	Fairfax Financial Holdings Ltd., Series H	FFH.PR.H	19	Husky Energy Inc. 4.50%, Series 5	HSE.PR.E	15
Dundee Corp. Floating, Series 3	DC.PR.D	19	Fairfax Financial Holdings Ltd. 3.71%, Series I	FFH.PR.I	15	Husky Energy Inc. 4.60%, Series 7	HSE.PR.G	15
E			Fairfax Financial Holdings Ltd., Series J	FFH.PR.J	19	I		
ECN Capital Corp. 6.50%, Series A	ECN.PR.A	14	Fairfax Financial Holdings Ltd. 5.00%, Series K	FFH.PR.K	15	IGM Financial Inc. 5.90%, Series B	IGM.PR.B	10
E-L Financial Corp. 5.30%, Series 1	ELF.PR.F	9	Fairfax Financial Holdings Ltd. 4.75%, Series M	FFH.PR.M	15	Industrial Alliance 4.60%, Series B	IAG.PR.A	10
E-L Financial Corp. 4.75%, Series 2	ELF.PR.G	9	Financial 15 Split Corp. 5.25%	FTN.PR.A	24	Industrial Alliance Insurance & Financial 4.30%, Series G	IAG.PR.G	16
			Financial 15 Split Corp. II 5.25%	FFN.PR.A	24	Innergex Renewable Energy Inc. 3.61%, Series A	INE.PR.A	15

Innergex Renewable Energy Inc. 5.75%, Series C	INE.PR.C	8	P		Royal Bank of Canada 4.45%, Series AF	RY.PR.F	11	
Intact Financial Corp. 4.20%, Series 1	IFC.PR.A	16	Partners Value Split, Series 3	PVS.PR.B	23	Royal Bank of Canada 4.50%, Series AG	RY.PR.G	11
Intact Financial Corp. 4.20%, Series 3	IFC.PR.C	16	Partners Value Split, Series 5	PVS.PR.C	23	Royal Bank of Canada 5.00%, Series AJ	RY.PR.I	17
Intact Financial Corp., Series 4	IFC.PR.D	20	Partners Value Split, Series 6	PVS.PR.D	23	Royal Bank of Canada, Series AK	RY.PR.K	20
L			Pembina Pipeline Corp. 4.25%, Series 1	PPL.PR.A	15	Royal Bank of Canada 5.60%, Series AL	RY.PR.L	17
Laurentian Bank of Canada 4.00%, Series 11	LB.PR.F	16	Pembina Pipeline Corp. 4.70%, Series 3	PPL.PR.C	15	Royal Bank of Canada 4.00%, Series AZ	RY.PR.Z	17
Laurentian Bank of Canada 4.30%, Series 13	LB.PR.H	16	Pembina Pipeline Corp. 5.00%, Series 5	PPL.PR.E	15	Royal Bank of Canada 3.90%, Series BB	RY.PR.H	17
Laurentian Bank of Canada 5.85%, Series 15	LB.PR.J	16	Pembina Pipeline Corp. 4.05%, Series 7	PPL.PR.G	15	Royal Bank of Canada 3.60%, Series BD	RY.PR.J	17
Life & Banc Split Corp. 5.25%	LBS.PR.A	24	Pembina Pipeline Corp. 4.75%, Series 9	PPL.PR.I	15	Royal Bank of Canada 3.60%, Series BF	RY.PR.M	17
Loblaw Companies Ltd. 5.30%, Series B	L.PR.B	8	Pembina Pipeline Corp. 5.75%, Series 11	PPL.PR.K	15	Royal Bank of Canada 4.90%, Series BH	RY.PR.N	11
M			Pembina Pipeline Corp. 5.75%, Series 13	PPL.PR.M	15	Royal Bank of Canada 4.90%, Series BI	RY.PR.O	11
M Split Corp. 7.50%, Class I	XMF.PR.B	24	Power Corp of Canada 5.60%, Series A	POW.PR.A	10	Royal Bank of Canada 5.25%, Series BJ	RY.PR.P	12
M Split Corp. Class II	XMF.PR.C	24	Power Corp of Canada 5.35%, Series B	POW.PR.B	10	Royal Bank of Canada 5.50%, Series BK	RY.PR.Q	17
Manulife Financial Corp. 4.65%, Series 2	MFC.PR.B	10	Power Corp of Canada 5.80%, Series C	POW.PR.C	10	Royal Bank of Canada 5.50%, Series BM	RY.PR.R	17
Manulife Financial Corp. 4.50%, Series 3	MFC.PR.C	10	Power Corp of Canada 5.00%, Series D	POW.PR.D	10	Royal Bank of Canada 4.90%, Series W	RY.PR.W	12
Manulife Financial Corp. 2.18%, Series 3	MFC.PR.F	16	Power Corp of Canada, Series F	POW.PR.F	20	S		
Manulife Financial Corp., Series 4	MFC.PR.P	20	Power Corp of Canada 5.60%, Series G	POW.PR.G	10	S Split Corp. 5.25%	SBN.PR.A	24
Manulife Financial Corp. 4.40%, Series 5	MFC.PR.G	16	Power Financial Corp., Series A	PWF.PR.A	20	Shaw Communications 2.79%, Series A	SJR.PR.A	15
Manulife Financial Corp. 4.60%, Series 7	MFC.PR.H	16	Power Financial Corp 5.50%, Series D	PWF.PR.E	10	Shaw Communications, Series B	SJR.PR.B	20
Manulife Financial Corp. 4.40%, Series 9	MFC.PR.I	16	Power Financial Corp 5.25%, Series E	PWF.PR.F	10	Sun Life Financial Inc. 4.75%, Series 1	SLF.PR.A	12
Manulife Financial Corp. 4.00%, Series 11	MFC.PR.J	16	Power Financial Corp 5.90%, Series F	PWF.PR.G	11	Sun Life Financial Inc. 4.80%, Series 2	SLF.PR.B	12
Manulife Financial Corp. 3.80%, Series 13	MFC.PR.K	16	Power Financial Corp 5.75%, Series H	PWF.PR.H	10	Sun Life Financial Inc. 4.45%, Series 3	SLF.PR.C	12
Manulife Financial Corp. 3.90%, Series 15	MFC.PR.L	16	Power Financial Corp 6.00%, Series I	PWF.PR.I	11	Sun Life Financial Inc. 4.45%, Series 4	SLF.PR.D	12
Manulife Financial Corp. 3.90%, Series 17	MFC.PR.M	16	Power Financial Corp 4.95%, Series K	PWF.PR.K	11	Sun Life Financial Inc. 4.50%, Series 5	SLF.PR.E	12
Manulife Financial Corp. 3.80%, Series 19	MFC.PR.N	16	Power Financial Corp 5.10%, Series L	PWF.PR.L	11	Sun Life Financial Inc. 4.35%, Series 8R	SLF.PR.G	17
Manulife Financial Corp. 5.60%, Series 21	MFC.PR.O	17	Power Financial Corp 5.80%, Series O	PWF.PR.O	11	Sun Life Financial Inc. 3.90%, Series 10R	SLF.PR.H	17
Manulife Financial Corp. 4.85%, Series 23	MFC.PR.R	17	Power Financial Corp 2.10%, Series P	PWF.PR.P	17	Sun Life Financial Inc. 4.25%, Series 12R	SLF.PR.I	17
N			Power Financial Corp 5.50%, Series R	PWF.PR.R	11	Sun Life Financial Inc., Series 9QR	SLF.PR.J	20
National Bank of Canada 3.80%, Series 28	NA.PR.Q	17	Power Financial Corp. 4.80%, Series S	PWF.PR.S	11	T		
National Bank of Canada 4.10%, Series 30	NA.PR.S	17	Power Financial Corp. 4.20%, Series T	PWF.PR.T	17	TD Bank 3.90%, Series 1	TD.PF.A	17
National Bank of Canada 3.90%, Series 32	NA.PR.W	17	Premium Income Corp. 5.75%	PIC.PR.A	24	TD Bank 3.80%, Series 3	TD.PF.B	17
National Bank of Canada 5.60%, Series 34	NA.PR.X	17	Prime Dividend Corp.	PDV.PR.A	24	TD Bank 3.75%, Series 5	TD.PF.C	17
National Bank of Canada 5.40%, Series 36	NA.PR.A	17	R		TD Bank 3.60%, Series 7	TD.PF.D	17	
New Commerce Split Corp. 7.50%, Class I	YCM.PR.A	24	R Split III Corp. CI B	RBS.PR.B	23	TD Bank 3.70%, Series 9	TD.PF.E	17
New Commerce Split Corp. Class II	YCM.PR.B	24	RioCan Real Estate Investment Trust 4.70%, Series C	REI.PR.C	18	TD Bank 4.90%, Series 11	TD.PF.F	12
Newgrowth Corp. 5.25%, Series 3	NEW.PR.D	23	Royal Bank of Canada 4.45%, Series AA	RY.PR.A	11	TD Bank 5.60%, Series 12	TD.PF.G	17
Northland Power Inc. 5.25%, Series 1	NPI.PR.A	15	Royal Bank of Canada 4.70%, Series AB	RY.PR.B	11	TD Bank 4.85%, Series 14	TD.PF.H	17
Northland Power Inc., Series 2	NPI.PR.B	20	Royal Bank of Canada 4.60%, Series AC	RY.PR.C	11	TD Bank 5.00%, Series S	TD.PR.S	17
Northland Power Inc. 5.00%, Series 3	NPI.PR.C	15	Royal Bank of Canada 4.50%, Series AD	RY.PR.D	11	TD Bank, Series T	TD.PR.T	21
			Royal Bank of Canada 4.50%, Series AE	RY.PR.E	11			

TD Bank 5.10%, Series Y	TD.PR.Y	17
TD Bank, Series Z	TD.PR.Z	21
TDb Split Corp. 5.25%	XTD.PR.A	24
Thomson Reuters Corp, Series II	TRI.PR.B	20
TransAlta Corp. 2.71%, Series A	TA.PR.D	15
TransAlta Corp., Series B	TA.PR.E	20
TransAlta Corp. 4.60%, Series C	TA.PR.F	15
TransAlta Corp. 5.00%, Series E	TA.PR.H	15
TransAlta Corp. 5.30%, Series G	TA.PR.J	15
TransCanada Corp. 3.266%, Series 1	TRP.PR.A	15
TransCanada Corp., Series 2	TRP.PR.F	20
TransCanada Corp. 4.00%, Series 3	TRP.PR.B	15
TransCanada Corp., Series 4	TRP.PR.H	20
TransCanada Corp. 2.26%, Series 5	TRP.PR.C	15
TransCanada Corp., Series 6	TRP.PR.I	20
TransCanada Corp. 4.00%, Series 7	TRP.PR.D	15
TransCanada Corp. 4.25%, Series 9	TRP.PR.E	15
TransCanada Corp. 3.80%, Series 11	TRP.PR.G	15
TransCanada Corp. 5.50%, Series 13	TRP.PR.J	15
TransCanada Corp. 4.90%, Series 15	TRP.PR.K	15

U

U.S. Financial 15 Split Corp. 5.25%	FTU.PR.B	24
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V

Valener Inc. 4.35% Series A	VNR.PR.A	15
Veresen Inc. 4.40%, Series A	VSN.PR.A	15
Veresen Inc. 5.00%, Series C	VSN.PR.C	15
Veresen Inc. 5.00%, Series E	VSN.PR.E	15

W

Westcoast Energy Inc. 5.50%, Series 7	W.PR.H	9
Westcoast Energy Inc. 5.60%, Series 8	W.PR.J	9
Westcoast Energy Inc. 5.60%, Series 10	W.PR.K	16
Westcoast Energy Inc. 5.20%, Series 12	W.PR.M	16
World Financial Split Corp. 5.25%	WFS.PR.A	24

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