

SUN LIFE PARTICIPATING ACCOUNT

Mortgage holdings

All values as at March 31, 2018

Participating account details

Total mortgage assets: \$1,098.8 million

Proportion of total invested assets of the Sun Life Participating Account: 11.1%

Investment mix at March 31, 2018

	\$ millions	Percentage
Insured	355.2	32.3%
Uninsured	743.6	67.7%
Total mortgage assets	1,098.8	100.0%

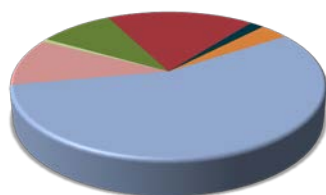
Investment term at March 31, 2018

	\$ millions	Percentage
0 to 5 years	271.2	24.7%
Over 5 years	827.6	75.3%
Total mortgage assets	1,098.8	100.0%

Investment guidelines

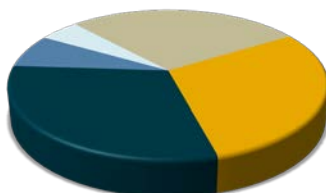
Sun Life Financial's in-house mortgage team manages the mortgage holdings in partnership with branch offices located in most provinces across the country. The Sun Life mortgage team is recognized as a reliable lender with the ability to fund large transactions and the flexibility to create a customized loan structure. The quality of the portfolio is high, with only minimum losses in the last decade. The mortgage portfolio is highly diversified across property type including retail, multi-family and office/industrial. Mortgage holdings are further diversified across Canada's major urban centers.

Mortgages by location



- Alberta, 9.1%
- British Columbia, 18.1%
- Manitoba, 1.7%
- Newfoundland and Labrador, 0.0%
- Northwest Territories, 0.0%
- Nova Scotia, 3.5%
- Ontario, 56.4%
- Quebec, 10.5%
- Saskatchewan, 0.7%

Mortgages by property type



- Industrial, 4.8%
- Office, 28.1%
- Retail, 29.6%
- Multi-Family, 30.2%
- Other, 7.3%

All values are current market values as at March 31, 2018 and do not include accrued interest.