

**SUN LIFE PARTICIPATING ACCOUNT**

# Public bond holdings

All values as of June 30, 2022



Life's brighter under the sun

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## SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

### Participating account details

Total public bond assets: \$5,641.03 million

Proportion of total invested assets of the Sun Life Participating Account: 36.97%

### Public bond holdings investment mix at June 30, 2022

	\$ millions	Percentage
Government bonds	\$3,539.31	62.74%
Corporate bonds	\$2,101.72	37.26%
Total public bonds	\$5,641.03	100.0%

### Public bond holdings investment term at June 30, 2022

	\$ millions	Percentage
0 to 5 years	\$764.27	13.55%
Over 5 years	\$4,876.76	86.45%
Total public bonds	\$5,641.03	100.0%

### Major holdings at June 30, 2022

	Percentage of public bond holdings	Percentage of total participating assets
Gov. of Canada	17.09%	6.32%
Province of Ontario	13.86%	5.12%
Province of Quebec	8.07%	2.98%
Province of B.C.	6.81%	2.52%
Province of Saskatchewan	3.09%	1.14%
Province of New Brunswick	2.25%	0.83%
Province of Nova Scotia	2.25%	0.83%
Bank of Montreal	2.67%	0.99%
Province of Manitoba	3.03%	1.12%
Government of United States	1.92%	0.71%
Total major holdings	61.03%	22.56%

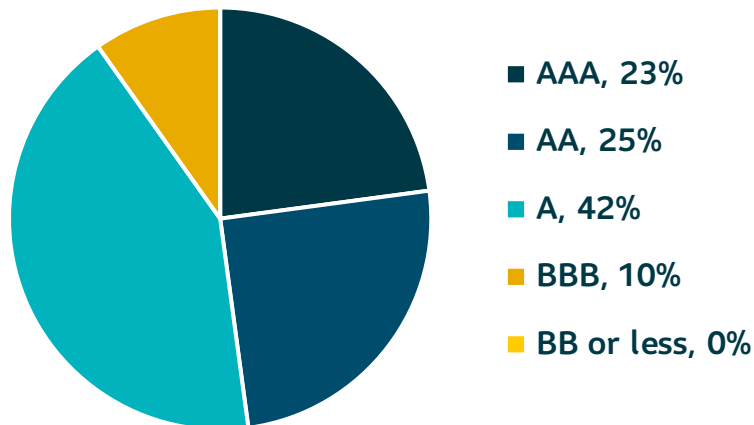
## SUN LIFE PARTICIPATING ACCOUNT:

# Public bond holdings

## Investment guidelines

Sun Life's in-house public bond team manages the public bond portfolio to generate consistent returns, provide liquidity and stable income. We achieve this by maintaining a high quality portfolio while adding value through security selection based on detailed analysis and sector rotation that focuses on market trends. The portfolio is a mix of government and corporate issues diversified across geography, sector, investment quality and term to maturity. The quality of the portfolio is high, with 100% of new purchases classified as investment grade. The public bond portfolio is also diversified across a broad range of economic sectors.

## Investments by quality at June 30, 2022



**SUN LIFE PARTICIPATING ACCOUNT:**  
Public bond holdings

**Public investments by sector at June 30, 2022**

