

SUN LIFE PARTICIPATING ACCOUNT

Public bond holdings

All values as of June 30, 2023



Life's brighter under the sun

Sun Life Assurance Company of Canada is a member of the Sun Life group of companies.
© Sun Life Assurance Company of Canada, 2022. 810-3830-06-23



SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

Participating account details

Total public bond assets: \$6,576.91 million

Proportion of total invested assets of the Sun Life Participating Account: 38.00%

Public bond holdings investment mix at June 30, 2023

	\$ millions	Percentage
Government bonds	\$4,372.20	66.48%
Corporate bonds	\$2,204.72	33.52%
Total public bonds	\$6,576.91	100.0%

Public bond holdings investment term at June 30, 2023

	\$ millions	Percentage
0 to 5 years	\$1,056.55	16.06%
Over 5 years	\$5,520.36	83.94%
Total public bonds	\$6,576.91	100.0%

Major holdings at June 30, 2023

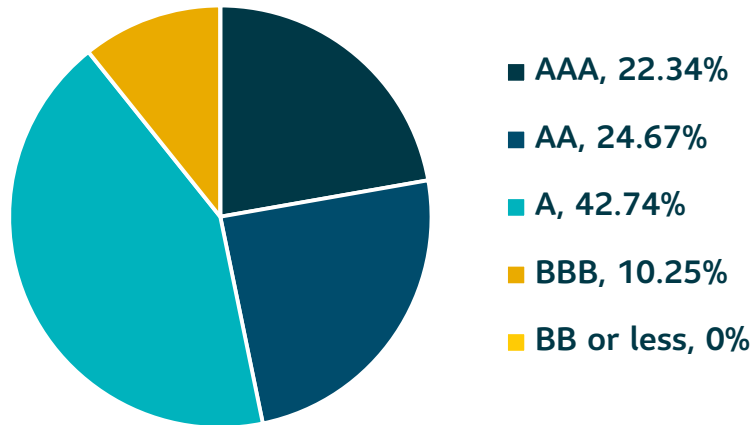
	Percentage of public bond holdings	Percentage of total participating assets
Gov. of Canada	18.86%	7.12%
Province of Ontario	14.57%	5.50%
Province B. C.	7.59%	2.87%
Province of Quebec	7.29%	2.75%
Province of Manitoba	3.32%	1.25%
Bank of Montreal	2.88%	1.09%
Province of Saskatchewan	2.67%	1.01%
Province of Nova Scotia	2.17%	0.82%
Province of New Brunswick	2.09%	0.79%
Province of Newfoundland	1.90%	0.72%
Total major holdings	63.35%	23.91%

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, 2023



SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

Public investments by sector at June 30, 2023

