

SUN LIFE PARTICIPATING ACCOUNT

Public bond holdings

All values as of June 30 2024



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. 810-3830-12-23



SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

Participating account details

Total public bond assets: \$7,309.10 million

Proportion of total invested assets of the Sun Life Participating Account: 37%

Public bond holdings investment mix at June 30, 2024

	\$ millions	Percentage
Government bonds	\$4,958.72	67.84%
Corporate bonds	\$2,350.39	32.16%
Total public bonds	\$7,309.10	100.0%

Public bond holdings investment term at June 30, 2024

	\$ millions	Percentage
0 to 5 years	\$1,159.13	15.86%
Over 5 years	\$6,149.97	84.14%
Total public bonds	\$7,309.10	100.0%

Major holdings at June 30, 2024

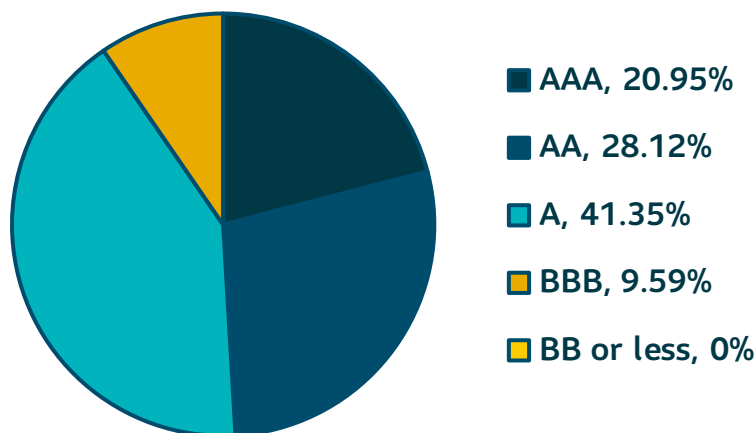
	Percentage of public bond holdings	Percentage of total participating assets
Gov. of Canada	18.70%	6.99%
Province of Ontario	14.51%	5.42%
Province B. C.	8.60%	3.22%
Province of Quebec	7.41%	2.77%
Province of Manitoba	3.09%	1.15%
Bank of Montreal	2.53%	0.95%
Province of Saskatchewan	2.55%	0.95%
Province of Nova Scotia	1.90%	0.71%
Province of New Brunswick	2.09%	0.78%
Province of Newfoundland	1.66%	0.62%
Total major holdings	63.04%	23.57%

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 2024



SUN LIFE PARTICIPATING ACCOUNT:
Public bond holdings

Public investments by sector at June 30, 2024

