

SUN LIFE PARTICIPATING ACCOUNT

Public bond holdings

All values as of June 30, 2026



Life's brighter under the sun

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SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

Participating account details

Total public bond assets: \$10,199.33 million

Proportion of total invested assets of the Sun Life Participating Account: 38.82%

Public bond holdings investment mix at June 30, 2026

	\$ millions	Percentage
Government bonds	\$6,886.62	67.5%
Corporate bonds	\$3,312.71	32.5%
Total public bonds	\$10,199.33	100.0%

Public bond holdings investment term at June 30, 2026

	\$ millions	Percentage
0 to 5 years	\$1,701.07	16.7%
Over 5 years	\$8,498.26	83.3%
Total public bonds	\$10,199.33	100.0%

Major holdings at June 30, 2026

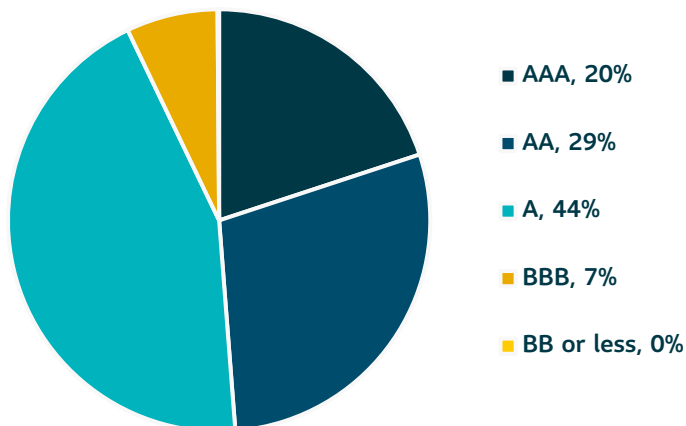
	Percentage of public bond holdings	Percentage of total participating assets
Gov. of Canada	17.08%	6.63%
Province of Ontario	16.34%	6.34%
Province of B.C.	6.20%	2.41%
Province of Quebec	8.22%	3.19%
Province of Saskatchewan	3.07%	1.19%
Province of Manitoba	2.24%	0.87%
Province of New Brunswick	2.13%	0.83%
Bank of Montreal	2.17%	0.84%
Province of Alberta	2.06%	0.80%
City of Toronto	2.10%	0.82%
Total major holdings	61.62%	23.92%

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 diversification across a broad range of economic sectors.

Investments by quality at June 30, 2026



SUN LIFE PARTICIPATING ACCOUNT:
Public bond holdings

Public investments by sector at June 30, 2026

