

**SUN LIFE PARTICIPATING ACCOUNT**

# Public bond holdings

All values as at September 30, 2021



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, 2021. 810-3830-09-21



## SUN LIFE PARTICIPATING ACCOUNT: Public bond holdings

### Participating account details

**Total public bond assets: \$6,073.01 million**

**Proportion of total invested assets of the Sun Life Participating Account: 39.25%**

### Public bond holdings investment mix at September 30, 2021

	\$ millions	Percentage
Government bonds	\$3,930.91	65.12%
Corporate bonds	\$2,142.10	35.27%
Total public bonds	\$6,073.01	100.0%

### Public bond holdings investment term at September 30, 2021

	\$ millions	Percentage
0 to 5 years	\$646.01	10.64%
Over 5 years	\$5,427.00	89.36%
Total public bonds	\$6,073.01	100.0%

### Major holdings at September 30, 2021

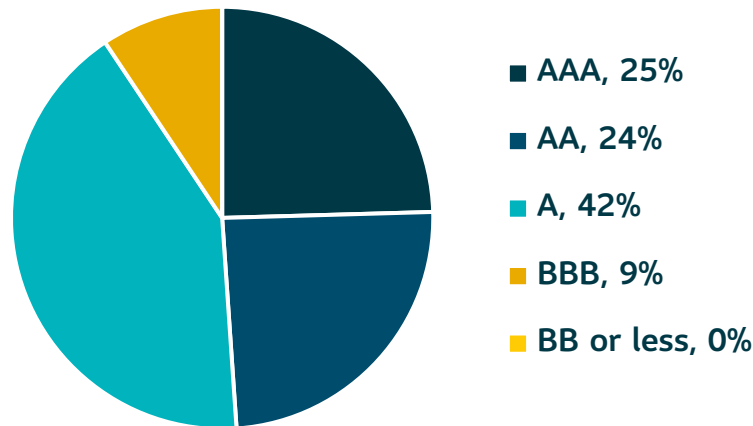
	Percentage of public bond holdings	Percentage of total participating assets
Gov. of Canada	19.17%	7.52%
Province of Ontario	13.90%	5.46%
Province of Quebec	7.78%	3.05%
Province of B.C.	5.78%	2.27%
Province of Saskatchewan	3.57%	1.40%
Province of New Brunswick	2.73%	1.07%
Province of Nova Scotia	2.55%	1.00%
Bank of Montreal	2.42%	0.95%
Province of Manitoba	2.14%	0.84%
Province of Newfoundland	2.06%	0.81%
Total major holdings	62.11%	24.38%

# 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 September 30, 2021



### Public investments by sector at September 30, 2021

