

Manulife Par

Public Bond

All values as at December 31, 2021

Participating account information

- Total public bond assets: \$3362 million
- Proportion of total assets of the Manulife Participating Account: 33%

Investment guidelines

Bond investments are managed by the Manulife Asset Management Ltd Portfolio Management team. The team has extensive experience in the bond market and is focused on investment grade corporate bonds. The portfolio is continually monitored to compare the actual assets against the portfolios' benchmarks with significant attention given to security selection. The portfolio management team is supported by a knowledgeable credit research team that performs detailed credit analysis with consideration to security specific risk/reward tradeoffs.

Investment mix at December 31, 2021

	\$ millions	Percentage (%)
Government bonds	1056	31.4
Corporate bonds	2306	68.6
Total public bonds	3362	100.0

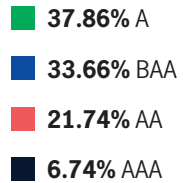
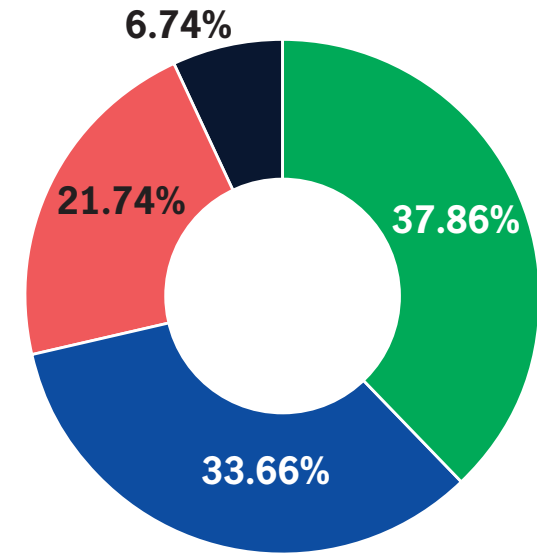
Investment term at December 31, 2021

	\$ millions	Percentage (%)
0 to 5 years	1106	32.9
5 years and over	2256	67.1
Total public bonds	3362	100.0

Major holdings at December 31, 2021

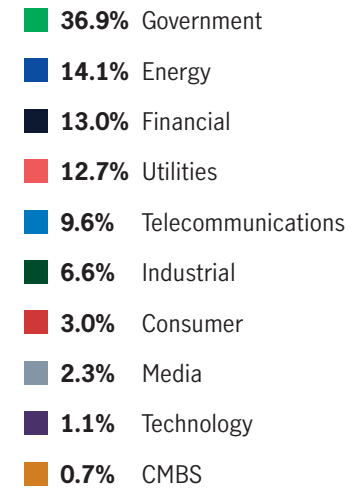
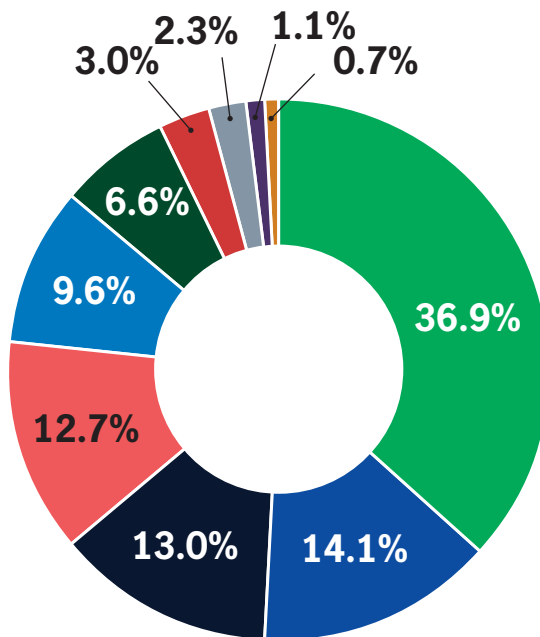
	Percentage of public bond holdings (%)	Percentage of total participating assets (%)
Province of Ontario	6.9	2.2
Province of B.C.	6.4	2.0
Telus Corp	5.9	1.9
Province of Newfoundland	5.2	1.6
City of Montreal	3.8	1.2
Government of Canada	3.8	1.2
Bell Canada	2.9	0.9
Inter Pipeline Ltd.	2.5	0.8
Altagas Canada	2.5	0.8
Alectra Inc	2.2	0.7
Total major holdings	42.0	13.2

Investments by quality



Corporate bonds by sector

The public bond portfolio is diversified across a wide range of economic sectors.



For more information speak to your Manulife Sales Representative or visit Advisor Portal.

The Manufacturers Life Insurance Company

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