

(DRAFT) MINUTES OF THE JOINT ANNUAL STOCKHOLDERS' MEETING

Sun Life Prosperity Achiever Fund 2028, Inc.  
Sun Life Prosperity Achiever Fund 2038, Inc.  
Sun Life Prosperity Achiever Fund 2048, Inc.  
Sun Life Prosperity World Equity Index Feeder Fund, Inc.

Held on 14 July 2021 from 11:23am a.m. to 11:41a.m.  
via Zoom Conference

**Total number of shares present and represented:** Please see Annex "A"

**Members of the Board  
of Directors Present:**

BENEDICTO C. SISON  
MA. JOSEFINA A. CASTILLO  
GERALD L. BAUTISTA  
OSCAR M. ORBOS\*  
ALELI ANGELA G. QUIRINO\*  
OSCAR S. REYES\*  
CIELITO F. HABITO\*

**Also Present:**

VALERIE N. PAMA  
TERESITA J. HERBOSA  
CANDY S. ESTEBAN  
MICHAEL GERARD D. ENRIQUEZ  
EDGAR S. TORDESILLAS  
SHERWIN S. SAMPANG  
ANNA KATRINA C KABIGTING-IBERO  
FRANCES IANNA S. CANTO  
MARIA JUNIFER L. MALIGLIG

**1. CALL TO ORDER**

Mr. Benedicto C. Sison, Chairman, called to order the Joint Annual Stockholders' Meeting of the Sun Life Prosperity Achiever Fund 2028, Inc. ("Achiever Fund 2028"), Sun Life Prosperity Achiever Fund 2038, Inc. ("Achiever Fund 2038"), Sun Life Prosperity Achiever Fund 2048, Inc. ("Achiever Fund 2048"), and Sun Life Prosperity World Equity Index Feeder Fund, Inc. ("WEIFF"), which are collectively known as the Sun Life Prosperity Funds (the "Funds"). He thereafter presided over the same. Atty. Frances Ianna S. Canto, Assistant Corporate Secretary, recorded the minutes thereof.

**2. PROOF OF NOTICE OF MEETING**

Atty. Anna Katrina Kabigting-Ibero, Corporate Secretary, confirmed that the holding of the virtual annual stockholders meeting is in accordance with the requirements set forth by the Securities and Exchange Commission. Likewise, the necessary approvals from the Board of Directors have been obtained and all requirements have been complied with in order to protect the interests of the stockholders.

Thereafter, she certified that the stockholders of record as of 30 April 2021 were duly notified of the meeting. The notices were sent electronically to said stockholders of record.

### 3. CERTIFICATION OF QUORUM

The Chairman then directed the Corporate Secretary to do a roll call. In response, each attendee stated for the record the following information: (a) his/her full name and position; (b) his/her location; (c) confirmation that he/she can clearly hear and see the other attendees; (d) confirmation that he/she received the Notice of the Meeting including the agenda and materials; and (e) the device being used to attend the meeting.

The Corporate Secretary, thereafter, confirmed and noted the respective declarations of the participants, and certified the existence of a quorum, there being present and represented by proxy at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation as of 30 April 2021. The attendance is set forth in Annex "A" of the minutes.

Stockholders have dialed into the meeting because of current travel restrictions. However, in view of recent regulations under the Revised Corporation Code of the Philippines allowing attendance to stockholders' meetings via remote communication, the stockholders may choose to continue attending meetings via videoconferencing, teleconferencing, or other alternative modes of communication despite the lifting of travel restrictions. The Secretary reported the attendance based on the Attendance Sheet as well as the proxies received before the meeting.

### 4. CHAIRMAN'S ADDRESS

The Chairman, Mr. Benedicto C. Sison, welcomed the stockholders to the Sun Life Prosperity Funds' annual meeting. In his message, Mr. Sison emphasized how 2020 was both memorable and challenging as the Company strived to keep its clients as the top priority. He shared that Sun Life's focus for 2020 was to deliver the best service possible notwithstanding the unusual circumstances brought about by the pandemic.

According to Mr. Sison, Sun Life's foresight in implementing the Online Payment Page, Auto-Invest Program, Bills Payment Program and SLAMCI Online paid off during the pandemic. These digital capabilities were complemented with constant communications with clients through monthly webinars and regular newsletters shared via email. Thus, in 2020, Sun Life Asset Management and Company, Inc.'s (SLAMCI) assets under management grew to Php127billion representing an almost 60% year-on-year growth, which is double than the mutual fund industry growth rate.

Focusing on the four (4) unitized funds, Mr. Sison reported that while the three (3) Achiever Funds remained challenged in terms of providing returns as the local equities market continued to struggle, the launch of the World Equity Index Feeder Fund (WEIFF) in July 2020 seemed almost serendipitous. Through the WEIFF, Mr. Sison stated that investors were able to capitalize and take advantage of the faster recovery of the global equities market. As a result, WEIFF already grew to more than Php2.5billion as of its first anniversary with a one-year investment return of 30.52%.

In ending his address, Mr. Sison reiterated that Sun Life is anchored on its commitment to be its clients' partner to prosperity. According to him, this commitment is what will guide the organization to transform with the time not only responding to the changes, but also anticipating them to provide financial solutions in a timely manner.

5. **REVIEW OF 2020 OPERATIONS**

Ms. Candy S. Esteban, Treasurer of the Funds, presented a review of the Funds' operations and financial performance in 2020.

6. **2020 FUND PERFORMANCE**

Mr. Michael Gerard D. Enriquez presented a review of the Funds' performance in 2020.

7. **ELECTION OF DIRECTORS FOR THE TERM 2021 TO 2022**

The Corporate Secretary explained the election process and nomination criteria. She added that details on these have been circulated to the stockholders via the SEC Form 20-IS that was sent to them prior to the annual meeting.

With the affirmative vote of 50% + 1 of the outstanding capital stock, the following were elected as members of the Boards of Directors:

**SUN LIFE PROSPERITY ACHIEVER FUND 2028, INC.**

1. Benedicto C. Sison
2. Maria Josefina A. Castillo
3. Aleli Angela G. Quirino (independent)
4. Oscar S. Reyes (independent)
5. Oscar M. Orbos (independent)

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

1. Benedicto C. Sison
2. Maria Josefina A. Castillo
3. Aleli Angela G. Quirino (independent)
4. Oscar S. Reyes (independent)
5. Cielito F. Habito (independent)

**SUN LIFE PROSPERITY ACHIEVER FUND 2048, INC.**

1. Benedicto C. Sison
2. Maria Josefina A. Castillo
3. Aleli Angela G. Quirino (independent)
4. Oscar S. Reyes (independent)
5. Cielito F. Habito (independent)

**SUN LIFE PROSPERITY WORLD EQUITY INDEX FEEDER FUND, INC.**

1. Benedicto C. Sison
2. Maria Josefina A. Castillo
3. Oscar M. Orbos (independent)
4. Aleli Angela G. Quirino (independent)
5. Oscar S. Reyes (independent)
6. Gerald L. Bautista

**8. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING**

After discussion, upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved the minutes of the meetings held on 22 July 2020.

**9. CONFIRMATION AND RATIFICATION OF ALL ACTS AND PROCEEDINGS OF THE BOARD AND CORPORATE OFFICERS**

After discussion, upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved /ratified all acts and proceedings of the Board of Directors and Corporate Officers in relation to the management and administration of the Fund.

**10. APPOINTMENT OF EXTERNAL AUDITOR**

After discussion, upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved the appointment of Navarro Amper and Co./Deloitte Touche Tohmatsu as the Funds' external auditor for 2021.

**11. OTHER MATTERS and ADJOURNMENT**

There being no other matter for discussion, upon motion duly made and seconded, the Joint Annual Stockholders' Meeting of the Sun Life Prosperity Funds was adjourned at 11:41 a.m.

**FRANCES IANNA S. CANTO**  
Assistant Corporate Secretary

ATTESTED TO BY:

**BENEDICTO C. SISON**  
*Chairman*  
Sun Life Prosperity Funds\*

**MA. JOS  
EFINA A. CASTILLO**  
*President*  
Sun Life Prosperity Funds\*

**GERALD L. BAUTISTA**  
*Director*  
Sun Life Prosperity World Equity Index Feeder  
Fund, Inc.

**ALELI ANGELA G. QUIRINO**  
*Independent Director*  
Sun Life Prosperity Funds\*

**OSCAR M. ORBOS**  
*Independent Director*  
Sun Life Prosperity Achiever Fund 2028, Inc.  
Sun Life Prosperity World Equity Index Feeder  
Fund, Inc.

**OSCAR S. REYES**  
*Independent Director*  
Sun Life Prosperity Funds\*

**CIELITO F. HABITO**  
*Independent Director*  
Sun Life Prosperity Achiever Fund 2038, Inc.  
Sun Life Prosperity Achiever Fund 2048, Inc.

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## Annex "A"

Stockholders Present:

No. of Shares Represented:

**Sun Life Prosperity Achiever Fund 2028, Inc.**

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

(by proxy, Mr. Gerald L. Bautista)

49,999,995

BENEDICTO C. SISON

1

MA. JOSEFINA A. CASTILLO

1

OSCAR M. ORBOS

1

ALELI ANGELA G. QUIRINO

1

OSCAR S. REYES

1

**Total**

50,000,000

**Sun Life Prosperity Achiever Fund 2038, Inc.**

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

(by proxy, Mr. Gerald L. Bautista)

49,999,995

BENEDICTO C. SISON

1

MA. JOSEFINA A. CASTILLO

1

CIELITO F. HABITO

1

ALELI ANGELA G. QUIRINO

1

OSCAR S. REYES

1

**Total**

50,000,000

**Sun Life Prosperity Achiever Fund 2048, Inc.**

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

(by proxy, Mr. Gerald L. Bautista)

49,999,995

BENEDICTO C. SISON

1

MA. JOSEFINA A. CASTILLO

1

ALELI ANGELA G. QUIRINO

1

CIELITO F. HABITO

1

OSCAR S. REYES

1

**Total**

50,000,000

**Sun Life Prosperity World Equity Index Feeder Fund, Inc.**

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

(by proxy, Mr. Gerald L. Bautista)

49,999,994

BENEDICTO C. SISON

1

MA. JOSEFINA A. CASTILLO

1

OSCAR S. REYES

1

OSCAR M. ORBOS

1

ALELI ANGELA G. QUIRINO

1

GERALD L. BAUTISTA

1

50,000,000