

**(DRAFT) MINUTES OF THE JOINT ANNUAL STOCKHOLDERS' MEETING**

**Sun Life Prosperity Dollar Abundance Fund, Inc.  
Sun Life Prosperity Dollar Wellspring Fund, Inc.  
Sun Life Prosperity Dynamic Fund, Inc.  
Sun Life Prosperity GS Fund, Inc.**

Held on 14 August 2025 from 9:11 a.m. to 10:01 a.m.  
via Zoom Webinar

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

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

BENEDICTO C. SISON  
VALERIE N. PAMA  
CIELITO F. HABITO\*  
TERESITA J. HERBOSA\*  
CESAR LUIS F. BATE\*

**Also Present:**

GERALD L. BAUTISTA  
ANNA KATRINA C KABIGTING-IBERO  
RAIZULLI M. NOLASCO  
CANDY S. ESTEBAN  
FRANCES IANNA S. CANTO  
EDGAR S. TORDESILLAS  
ALEISTER A. CRUZ  
QUEENIE ROSE A. ORNEDO  
CARLO FRANCO ESGUERRA  
PATRICIA ESTHER H. CRUZ  
CHRISTINE JASMIN ZARA  
LLOYD BIEN ABRENA  
NOEL MACADANGDANG  
NAVARRO AMPER & CO./DELOITTE TOUCHE  
TOHMATSU

**1. CALL TO ORDER**

Mr. Benedicto C. Sison, Chairman, called to order the Joint Annual Stockholders' Meeting of the Sun Life Prosperity Dollar Abundance Fund, Inc. ("Dollar Abundance Fund"), Sun Life Prosperity Dollar Wellspring Fund, Inc. ("Dollar Wellspring Fund"), Sun Life Prosperity Dynamic Fund, Inc. ("Dynamic Fund"), Sun Life Prosperity GS Fund, Inc. ("GS Fund"). He thereafter presided over the same. Atty. Raizulli M. Nolasco, Assistant Corporate Secretary, recorded the minutes thereof.

**2. PROOF OF NOTICE OF MEETING**

Atty. Anna Katrina C. 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 to protect the interests of the stockholders.

Thereafter, she certified that the stockholders of record as of 18 July 2025 were duly notified of the meeting. The notices were sent electronically, posted on the Sun Life Asset Management Corporation, Inc. ("SLAMCI") website, and likewise published in newspapers of general circulation.

### **3. CERTIFICATION OF QUORUM**

The Corporate Secretary reported the attendance based on the Attendance Sheet as well as the proxies received before the meeting. The attendance is set forth in **Annex "A"** of the minutes.

### **4. CHAIRMAN'S ADDRESS**

A pre-recorded video of the Chairman, Mr. Benedicto C. Sison, was shown to the Stockholders for their information.

### **5. REVIEW OF 2024 OPERATIONS**

Ms. Candy S. Esteban, Treasurer of the Funds, presented a review of the Funds' Operations and Financial Performance in 2024.

### **6. 2024 FUND PERFORMANCE**

The Fund Managers presented a video on the 2024 Fund Performance. After the video presentation, the stockholders were invited to join the Market Outlook Forum which will be held after the Stockholders' Meeting.

### **7. ELECTION OF DIRECTORS FOR THE TERM 2025 to 2026**

The Corporate Secretary informed the Chairman that the voting procedure and resumes of the nominees for directors have been stated in the SEC Form 20-IS and circulated to the stockholders prior to the annual meeting. The Assistant Corporate Secretary explained that eligible stockholders may cast their votes during the meeting. He added that the preliminary results of votes on proxies submitted and validated as of 09 August 2025 shall be provided during the meeting, with the final results being reflected in the minutes of the meeting.

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

- a. **SUN LIFE PROSPERITY DOLLAR ABUNDANCE FUND, INC.**
  - Benedicto C. Sison
  - Valerie N. Pama
  - Cesar Luis F. Bate\*
  - Cielito F. Habito\*
  - Oscar S. Reyes\*

**b. SUN LIFE PROSPERITY DOLLAR WELLSRING FUND, INC.**

- Benedicto C. Sison
- Valerie N. Pama
- Cesar Luis F. Bate\*
- Teresita J. Herbosa
- Oscar S. Reyes\*

**b. SUN LIFE PROSPERITY GS FUND, INC.**

- Benedicto C. Sison
- Valerie N. Pama
- Cesar Luis F. Bate\*
- Cielito F. Habito\*
- Teresita J. Herbosa\*

*\*Independent Director*

The appropriate resolution was passed by the Stockholders, as documented through Sun Life Prosperity Funds ASHM Resolution No. 1-2025.

Sun Life Prosperity Dynamic Fund, Inc. failed to secure the required number of votes to elect its Board of Directors for the term 2025-2026.

A continuation of the Annual Stockholders' Meeting will be held on 02 October 2025 at 1:00 p.m. via Zoom Conference. In the meantime, the present Board of Directors Sun Life Prosperity Dynamic Fund, Inc. will continue to serve as such until their successors are elected and duly qualified.

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

With a majority vote of the stockholders present or represented during the online meeting, the minutes of the previous meetings held on 16 July 2024 and 09 September 2024 were approved, and the same was documented through the issuance of Sun Life Prosperity Funds ASHM Resolution No. 2-2025.

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

With a majority vote of the stockholders present or represented during the online meeting, the resolution to approve the confirmation and ratification of all acts and proceedings of the Board of Directors and Officers of the previous year was approved. The same was documented through the issuance of Sun Life Prosperity Funds ASHM Resolution No. 3-2025.

**10. APPOINTMENT OF EXTERNAL AUDITOR**

With a majority vote of the stockholders present or represented during the online meeting, the stockholders appointed Navarro Amper and Co./Deloitte Touche Tohmatsu as the Funds' External Auditor for 2025. The same was documented through the issuance of Sun Life Prosperity Funds ASHM Resolution No. 4-2025.

## 11. OTHER MATTERS

### Voluntary Revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public

With the affirmative vote of majority of the outstanding capital stock, the following Funds approved the voluntary revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public:

1. Sun Life Prosperity Dollar Abundance Fund, Inc.
2. Sun Life Prosperity Dollar Wellspring Fund, Inc.
3. Sun Life Prosperity GS Fund, Inc.

The appropriate resolution was passed by the Stockholders, as documented through Sun Life Prosperity Funds ASHM Resolution No. 5-2025.

However, the proposed matter was **not approved** by Sun Life Prosperity Dynamic Fund, Inc. due to the failure to meet the requirement of an affirmative vote majority of the outstanding capital stock.

A continuation of the Annual Stockholders' Meeting will be held on 02 October 2025 at 1:00 p.m. via Zoom Conference to re-submit this matter for the approval of the Stockholders of Sun Life Prosperity Dynamic Fund, Inc.

## 12. QUESTIONS FROM THE STOCKHOLDERS

The meeting host chose the three most-asked questions from the stockholders and started with the question on what will happen investments in the funds that will no longer accept new subscriptions. Mr. Gerald L. Bautista, President of Sun Life Asset Management Company, Inc. (SLAMCI) answered that SLAMCI will continue to manage the investments in the mutual funds. Investors may remain invested with the funds for the time being with the option to switch other mutual funds, or other Sun Life solutions, such as life insurance from Sun Life Philippines and the investment product offerings of Sun Life Investment Management and Trust Corporation (SLIMTC). Investors may also opt to redeem their investments.

Next, the host presented the question asking how this move to stop receiving new subscriptions for select funds will benefit clients of Sun Life Asset Management. In answer, Ms. Valerie N. Pama, President of the SLP Funds replied that by optimizing the Funds' mutual fund portfolio, its clients can have access to higher-yielding investment instruments which are more aligned with industry trends and market preferences. She stated that this simplifies choices and allows the Funds to concentrate on delivering exceptional value and strengthening its investment services.

Finally, the host read the question concerning when will the funds stop accepting new subscriptions. In answer, Mr. Bautista said that for the Funds that voted to approve this matter, there are still regulatory requirements to complete before new subscriptions will no longer be accepted. He committed to inform the investors of any developments that would require their attention. Meanwhile, for Dynamic Fund, which did not reach the required number of votes, the Company will continue to include this in the agenda in succeeding stockholders' meetings.

The host then invited the participants to attend the Market Outlook Forum with the Fund Managers to discuss in more detail, investment advice during this time.

**13. 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 10:01 am.

**RAIZULLI M. NOLASCO**  
*Assistant Corporate Secretary*  
ATTESTED TO BY:

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

**VALERIE N. PAMA**  
*President*  
Sun Life Prosperity Funds\*

**CIELITO F. HABITO**  
*Independent Director*  
Dollar Abundance, Dollar Wellspring, and GS  
Funds

**CESAR LUIS F. BATE**  
*Independent Director*  
Dollar Abundance, Dollar Wellspring,  
Dynamic, and GS Funds

**TERESITA J. HERBOSA**  
*Independent Director*  
Dollar Wellspring, Dynamic, and GS Funds

**Annex "A"**

2025 Joint Annual Stockholders' Meetings  
Stockholders Present and Represented, Per Fund

Sun Life Prosperity Fund	Total Shares Subscribed (Outstanding Capital Stock as of 18 July 2025)	Stockholder Attendance (in shares)	Attendance (in percentage) for Quorum Requirement
Dollar Abundance Fund	3,913,014	2,139,562	54.58%
Dollar Wellspring Fund	3,795,448	2,187,414	57.63%
Dynamic Fund	551,501,908	117,190,107	21.25%
GS Fund	81,020,147	41,792,480	51.58%