

(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 22 July 2020 from 10:55 a.m. to 11:22 a.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
VALERIE N. PAMA
OSCAR M. ORBOS*
ALELI ANGELA G. QUIRINO*
OSCAR S. REYES*
CIELITO F. HABITO*

Also Present:

CANDY S. ESTEBAN
MICHAEL GERARD D. ENRIQUEZ
EDGAR S. TORDESILLAS
ANNA KATRINA C KABIGTING-IBERO
WINLOVE APPLE SANDALO-ESPERANZA
MA. JUNIFER M. 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. Winlove Apple Sandalo-Esperanza, 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 2020 were duly notified of the meeting. The notices were sent electronically to said stockholders of record.

3. CERTIFICATION OF QUORUM

The 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

Through a pre-recorded video, Sun Life Prosperity Funds Chairman, Mr. Benedicto C. Sison, welcomed the stockholders to the Sun Life Prosperity Funds' annual meeting.

In his welcome message, Mr. Sison began by stating that the holding of a virtual shareholders meeting is a first for the Company. He recounted highlights of the year 2019, which was marked with significant milestones. Among these are the launch of the Sun Life Prosperity Achiever Funds, the Philippines' first ever target-dated mutual funds, and the introduction of a more affordable denomination of the Sun Life Prosperity Card.

Mr. Sison also shared the digital enhancements of the Company. In particular, SLAMCI Online, the Bills Payment facility, and the workplace savings plan called SUN RISE, proved to be very useful during the quarantine measures implemented earlier in the year. He noted that these digital tools allowed the Company to serve its investors' needs and provide much needed information and advice. In fact, as of end-of-June, the Company breached the mark of Php94billion assets under management.

He also emphasized the Company's commitment to being a lifetime partner of its investors. It is through the investors' trust and support that the Company innovated, improved and excelled over the year. In turn, he proudly shared that the Company received recognitions from the industry such as the 12 awards for fund performance from the 2019 Philippine Investment Fund Association Awards. The Company in fact garnered the most honors for the balanced fund and the money market fund categories.

Most importantly, Mr. Sison highlighted the 20th year anniversary of the Company noting that at present, the Company is the largest non-bank asset management company in the Philippines managing 16 funds with the launch of the Sun Life World Equity Index Feeder Fund. This milestone is made even more special by the fact that Sun Life Philippines, SLAMCI's mother company, is also marking its 125th anniversary. As a way of giving back to the country, Mr. Sison shared the Company's response to the pandemic. He informed the shareholders that the Company provided medical supplies and protective equipment to hospitals, offered free life insurance coverage to medical frontliners, and donated food and basic necessities to vulnerable families, among others.

Mr. Sison expressed his confidence that the country will overcome the pandemic. It is because of this confidence that the Company is already putting in place a plan to help Filipinos rise to a bright new world. He ended his message by thanking the investors for the honor of serving them, looking forward to more decades of a bright partnership.

5. 2019 OPERATIONS/ FINANCIAL PERFORMANCE

Ms. Candy S. Esteban, Treasurer of the Funds, presented a review of the Funds' operations and financial performance in 2019.

6. 2019 FUND PERFORMANCE

Mr. Michael Gerard D. Enriquez, Chief Investment Officer, made a Video Presentation on the 2019.

7. ELECTION OF DIRECTORS FOR THE TERM 2020 to 2021

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
4. Oscar S. Reyes
5. Oscar M. Orbos

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

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

SUN LIFE PROSPERITY ACHIEVER FUND 2048, INC.

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

SUN LIFE PROSPERITY WORLD EQUITY INDEX FEEDER FUND, INC.

1. Benedicto C. Sison
2. Maria Josefina A. Castillo
3. Oscar M. Orbos
4. Aleli Angela G. Quirino
5. Oscar S. Reyes
6. Valerie N. Pama

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 17 July 2019.

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 2020.

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 11:22 a.m.

WINLOVE APPLE SANDALO-ESPERANZA
Assistant Corporate Secretary

ATTESTED TO BY:

BENEDICTO C. SISON
Chairman
Sun Life Prosperity Funds*

MA. JOSEFINA A. CASTILLO
President
Sun Life Prosperity Funds*

VALERIE N. PAMA
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.

Annex "A"

Stockholders Present:

No. of Shares Represented:

Sun Life Prosperity Achiever Fund 2028, Inc.

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

(by proxy, Ms. Valerie N. Pama)

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, Ms. Valerie N. Pama)

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, Ms. Valerie N. Pama)

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, Ms. Valerie N. Pama)

49,999,994

BENEDICTO C. SISON

1

MA. JOSEFINA A. CASTILLO

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OSCAR S. REYES

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OSCAR M. ORBOS

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ALELI ANGELA G. QUIRINO

1

VALERIE N. PAMA

1

50,000,000