

(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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.  
Sun Life Prosperity World Income Fund, Inc.

Held on 11 July 2023 from 11:33 a.m. to 11:47 a.m.  
Held at the 6F Board Room Sun Life Centre, Bonifacio Global City, Taguig City

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

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

VALERIE N. PAMA  
GERALD L. BAUTISTA  
TERESITA J. HERBOSA\*  
ALELI ANGELA G. QUIRINO\*  
OSCAR S. REYES\*  
CIELITO F. HABITO\*  
CESAR LUIS F. BATE\*

**Not Present:**  
Benedicto C. Sison

*\*Independent Director  
^Joined via Zoom Videoconference*

**Also Present:**

JEANEMAR S. TALAMAN  
CANDY S. ESTEBAN  
MARIA SACHIKO A. PANG  
GAURAV MISHRA^  
EDGAR S. TORDESILLAS  
RIA V. MERCADO  
MARIA PIA A. URGELLO  
JOEL O. BUNGABONG  
RITCHIE RYAN G. TEO ^  
DINO S. MACASAET  
ANNA KATRINA C KABIGTING-IBERO  
FRANCES IANNA S. CANTO  
MARIA JUNIFER L. MALIGLIG  
Observer from the Regional Office: MARK SHUM^

**1. CALL TO ORDER**

Ms. Valerie N. Pama, Acting Chairperson, 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"), Sun Life Prosperity World Equity Index Feeder Fund, Inc. ("WEIFF"), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. ("Peso Voyager Fund"), and Sun Life Prosperity World Income, Fund ("World Income Fund"), which are collectively known as the Sun Life Prosperity Funds (the "Funds"). She 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 2023 were duly notified of the meeting. The notices were sent electronically to said stockholders of record.

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

In order to certify the existence of a quorum for the meeting Atty. Anna Katrina C Kabigting-Ibero, Corporate Secretary, did an online roll call of the virtual attendees, in accordance with the provisions of SEC Memorandum Circular No. 6 s.2020.

The Corporate Secretary thereafter confirmed and noted the respective declarations of the participants and certified the existence of a quorum.

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

A pre-recorded video message of the Funds' Chairman, Mr. Benedicto C. Sison, was played during the meeting.

### **5. REVIEW OF 2022 OPERATIONS**

Ms. Jeanemar S. Talaman, Treasurer of the Funds, informed the Stockholders that her report during the previous meeting covered the full year 2022 operations of the Funds. The Stockholders note this and proceeded to the next item on the agenda.

### **6. 2022 FUND PERFORMANCE**

The Fund Managers showed a Video Presentation on the 2022 Fund Performance.

### **7. ELECTION OF DIRECTORS FOR THE TERM 2023 TO 2024**

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. Valerie N. Pama
3. Oscar S. Reyes

4. Aleli Angela G. Quirino
5. Teresita J. Herbosa

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

1. Benedicto C. Sison
2. Valerie N. Pama
3. Oscar S. Reyes
4. Aleli Angela G. Quirino
5. Teresita J. Herbosa

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

1. Benedicto C. Sison
2. Valerie N. Pama
3. Oscar S. Reyes
4. Aleli Angela G. Quirino
5. Cielito F. Habito

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

1. Benedicto C. Sison
2. Valerie N. Pama
3. Gerald L. Bautista
4. Oscar S. Reyes
5. Aleli Angela G. Quirino
6. Cesar Luis F. Bate

**SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.**

1. Benedicto C. Sison
2. Valerie N. Pama
3. Teresita J. Herbosa
4. Cielito F. Habito
5. Oscar S. Reyes
6. Gerald L. Bautista

**SUN LIFE PROSPERITY WORLD INCOME FUND, INC.**

1. Benedicto C. Sison
2. Valerie N. Pama
3. Gerald L. Bautista
4. Aleli Angela G. Quirino
5. Oscar S. Reyes
6. Teresita J. Herbosa

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

After discussion, and 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 13 July 2022.

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

After discussion, and 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 FOR AUDIT YEAR 2023**

After discussion, and 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 2023.

11. **OTHER MATTERS**

After discussion, and upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved the following:

**For World Equity Index Feeder Fund, Achiever 2028 Fund, Achiever 2038 Fund, and Achiever 2048 Fund, World Income Fund and Peso Voyager Feeder Fund**

1. Amendment of Article II paragraphs 8 (Secondary Purpose) of the Articles of Incorporation to clarify the wording (i.e., replace "business" with "activities")
2. Amendment of Article I, Sections 1 (Annual Meetings) and 2 (Special Meetings) of the By-Laws to allow for the holding of the stockholders meeting via remote communication; Section 2 (Special Meetings) to align with the Section 49 of the Revised Corporation Code
3. Amendment of Article I, Section 6 (Voting) of the By-Laws to provide for the use of remote communication or in absentia in the conduct of regular and special stockholders' meetings and on the manner of voting in accordance with the Revised Corporation Code
4. Amendment of Article II, Section 1 (Board of Directors) of the By-Laws to include the requirement that at least twenty percent (20%) of the Board of Directors must be composed of independent directors
5. Amendment of Article II, Section 4 (Compensation) of the By-Laws to expressly state that directors are prohibited from participating in the determination of their own per diems or compensation and to ensure that that director compensation is granted by the stockholders
6. Amendment of Article II, Section 5 (Vacancy) of the By-Laws to align with the Revised Corporation Code on the vacancies in the Board of Directors
7. Amendment of Article VI, Section 2 (Distribution Contracts) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations and to clean up the provisions
8. Amendment of Article VII, Section 6 (Closing of Transfer Books) of the By-Laws to align with the period specified in the Revised Corporation Code
9. Amendment of Article X, Section 1 (Procedure for Redemption) of the By-Laws to align with the grounds for suspension under the Investment Company Act and its Implementing Rules and Regulations
10. Amendment of Article X, Section 2 (Payment on Redemption) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations

11. Amendment of Article XI, Section 1 (Custodian) of the By-Laws to align the definition of a Custodian with the definition and qualifications provided by the Investment Company Act and other applicable issuance of the Securities and Exchange Commission

**For World Equity Index Feeder Fund, Achiever 2028 Fund, Achiever 2038 Fund, and Achiever 2048 Fund**

1. Amendment of Article II (Primary Purpose) and Article II, paragraph 1 (ii), and paragraph 6 (Secondary Purpose) of the Articles of Incorporation to align with the Investment Company Act and its Implementing Rules and Regulations
2. Amendment of Article II, paragraph 9 (Secondary Purpose) of the Articles of Incorporation to revise "Corporation Law" to "Revised Corporation Code"
3. Amendment of Article VII of the Articles of Incorporation to align the conditions for the redemption of shares by a shareholder with the Investment Company Act, its Implementing Rules and Regulations, and other applicable issuances of the Securities and Exchange Commission
4. Amendment of Article VIII of the Articles of Incorporation to add a description of the features of the Company's shares
5. Amendment of Article I, Section 3 (Notices) of the By-Laws to align the notice period for stockholders' meetings with the issuances of the Securities and Exchange Commission and to allow for the sending of the notices electronically
6. Amendment of Article II, Section 2 (Meetings) of the By-Laws to align the period for the notice of meeting of the directors with the Revised Corporation Code
7. Amendment of Article III, Sections 1 and 6 of the By-Laws in relation to the election of a Compliance Officer as one of the corporate officers
8. Amendment of Article IV, Section 1 (Committees) of the By-Laws to ensure compliance with applicable rules on the composition of committees, changing or discharging of its members, and filling in vacancies
9. Amendment of Article IV, Section 2 (Advisory Board) of the By-Laws on the deletion of the Advisory Board
10. Amendment of Article VI, Section 1 (b) (Management Contracts) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations
11. Amendment of Article VII, Section 3 (Lost or Destroyed Certificates) of the By-Laws to refer to the applicable section of the Revised Corporation Code
12. Amendment of Article VIII, Section 1 (Investment Policy) of the By-Laws to clarify that the Prospectus is as filed with and approved by the Securities and Exchange Commission
13. Amendment of Article VIII, Sections 2 (a) (b) and (c) (Restrictions) of the By-Laws to align with the Investment Company Act and its Implement Rules and Regulations
14. Amendment of Article IX, Section 1 (Net Asset Value) of the By-Laws to clarify that the Prospectus is as filed with and approved by the Securities and Exchange Commission
15. Amendment of Article XI, Section 2 (Auxiliary Custodian) of the By-Laws to align it with the Investment Company Act and its Implementing Rules and Regulations on outsourcing or delegation of functions of the Custodian
16. Amendment of Article XI, Section 3 (Auditors) to align it with the Investment Company Act and its Implementing Rules and Regulations and the Securities Regulation Code on the qualifications and appointment of an auditor
17. Amendment of Article XIV, Section 1 (Amendments) of the By-Laws to align with the applicable provision of the Revised corporation Code

**For World Index Fund and Peso Voyager Feeder Fund**

1. Amendment of Article II, paragraph 6 (Secondary Purpose) of the Articles of Incorporation to align with the Investment Company Act and its Implementing Rules and Regulations

**For Peso Voyager Feeder Fund**

1. Amendment of Article III, Section 4 (Secretary) of the By-Laws to correct the spelling of the last sentence from "letter" to "latter."
2. Amendment of Article VIII, Section 2 (Restrictions) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations.

In relation to the above matters, the Stockholders likewise approved the following resolution:

"RESOLVED, that the Stockholders of (FUND), unanimously approve the amendment of the (FUND) Articles of Incorporation and/or By-Laws, to address the comments of the Securities and Exchange Commission, and to update and align all the incorporation documents of the Sun Life Prosperity Funds, by having a common set of provisions across all the Funds' Articles of Incorporation and By-Laws."

**12. 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 11:47 a.m.

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

ATTESTED TO BY:

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

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

**ALELI ANGELA G. QUIRINO**  
*Independent Director*  
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.  
Sun Life Prosperity World Income Fund

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

**CESAR LUIS F. BATE**  
*Independent Director*  
Sun Life Prosperity World Equity Index  
Feeder Fund, Inc.

**TERESITA J. HERBOSA**  
*Independent Director*  
Sun Life Prosperity Achiever Fund 2028, Inc.  
Sun Life Prosperity Achiever Fund 2038, Inc.  
Sun Life Prosperity Peso Voyager Feeder Fund,  
Inc.  
Sun Life Prosperity World Income, Fund.

**CIELITO F. HABITO**  
*Independent Director*  
Sun Life Prosperity Achiever Fund 2048, Inc.  
Sun Life Prosperity Peso Voyager Feeder  
Fund, Inc.

## Annex "A"

Stockholders Present:	No. of Shares Represented:
<p><b><u>Sun Life Prosperity Achiever Fund 2028, Inc.</u></b>  SUN LIFE ASSET MANAGEMENT COMPANY, INC.  <i>(by proxy, Mr. Gerald L. Bautista)</i>  VALERIE N. PAMA  TERESITA J. HERBOSA  ALELI ANGELA G. QUIRINO  OSCAR S. REYES  <b>Total</b></p>	<p>49,999,995  1  1  1  1  <hr/> 49,999,999</p>
<p><b><u>Sun Life Prosperity Achiever Fund 2038, Inc.</u></b>  SUN LIFE ASSET MANAGEMENT COMPANY, INC.  <i>(by proxy, Mr. Gerald L. Bautista)</i>  VALERIE N. PAMA  TERESITA J. HERBOSA  ALELI ANGELA G. QUIRINO  OSCAR S. REYES  <b>Total</b></p>	<p>49,999,995  1  1  1  1  <hr/> 49,999,999</p>
<p><b><u>Sun Life Prosperity Achiever Fund 2048, Inc.</u></b>  SUN LIFE ASSET MANAGEMENT COMPANY, INC.  <i>(by proxy, Mr. Gerald L. Bautista)</i>  VALERIE N. PAMA  ALELI ANGELA G. QUIRINO  CIELITO F. HABITO  OSCAR S. REYES  <b>Total</b></p>	<p>49,999,995  1  1  1  1  <hr/> 49,999,999</p>
<p><b><u>Sun Life Prosperity World Equity Index Feeder Fund, Inc.</u></b>  SUN LIFE ASSET MANAGEMENT COMPANY, INC.  <i>(by proxy, Mr. Gerald L. Bautista)</i>  VALERIE N. PAMA  OSCAR S. REYES  CESAR LUIS F. BATE  ALELI ANGELA G. QUIRINO  GERALD L. BAUTISTA  <b>Total</b></p>	<p>49,999,994  1  1  1  1  1  <hr/> 49,999,999</p>
<p><b><u>Sun Life Prosperity Peso Voyager Feeder Fund, Inc.</u></b>  SUN LIFE ASSET MANAGEMENT COMPANY, INC.  <i>(by proxy, Mr. Gerald L. Bautista)</i></p>	<p>99,999,994</p>



BENEDICTO C. SISON	1
VALERIE N. PAMA	1
OSCAR S. REYES	1
TERESITA J. HERBOSA	1
CIELITO F. HABITO	1
GERALD L. BAUTISTA	1
<b>Total</b>	99,999,999
<b><i>Sun Life Prosperity World Income Fund, Inc.</i></b>	
SUN LIFE ASSET MANAGEMENT COMPANY, INC. <i>(by proxy, Mr. Gerald L. Bautista)</i>	99,999,994
VALERIE N. PAMA	1
OSCAR S. REYES	1
TERESITA J. HERBOSA	1
ALELI ANGELA G. QUIRINO	1
GERALD L. BAUTISTA	1
<b>Total</b>	99,999,999