

# China Life Franklin Global Fund - Short Term Bond Fund

(A fund of an open-ended unit trust established under the laws of the Hong Kong)

Interim Report

For the period from 1 January 2025 to 30 June 2025 (Unaudited)

## China Life Franklin Global Fund - Short Term Bond Fund

### Contents

	Page(s)
Administration and management	1
Statement of comprehensive Income (Unaudited)	2 - 3
Statement of financial position (Unaudited)	4
Statement of changes in equity (Unaudited)	5
Statement of movements in portfolio holdings (Unaudited)	6 - 25
Investment portfolio (Unaudited)	26 – 31
Performance record (Unaudited)	32 – 34

## China Life Franklin Global Fund - Short Term Bond Fund

### Administration and management

#### **MANAGER**

China Life Franklin Asset Management Co., Limited  
27/F, One Exchange Square,  
8 Connaught Place Central,  
Hong Kong

#### **DIRECTORS OF THE MANAGER**

Yu Yong  
Gregory Eugene McGowan  
Chen Yingshun  
Wang Yijiang  
Molina George H  
Wei Xiaopeng  
Liu Hui  
Shan Gang  
Yan Ligang

#### **LEGAL ADVISER TO THE MANAGER**

Deacons  
5/F, Alexandra House,  
18 Chater Road,  
Central, Hong Kong

#### **TRUSTEE, TRANSFER AGENT AND REGISTRAR**

BOCI-Prudential Trustee Limited  
Suites 1501-1507 & 1513-1516,  
15/F, 1111 King's Road,  
Taikoo Shing, Hong Kong

#### **AUDITOR**

KPMG  
8/F, Prince's Building  
10 Chater Road,  
Central  
Hong Kong

#### **CUSTODIAN**

Bank of China (Hong Kong) Limited  
14F, Bank of China Tower  
1 Garden Road  
Hong Kong

China Life Franklin Global Fund - Short Term Bond Fund

Statement of comprehensive income (Unaudited)  
For the period from 1 January 2025 to 30 June 2025

	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>USD</b>	<b>USD</b>
<b>INCOME</b>		
Interest income on financial assets at FVTPL	1,720,475	3,289,349
Other interest revenue	6,504	16,619
Other operating income	152	126
	<u>1,727,131</u>	<u>3,306,094</u>
<b>EXPENSES</b>		
Management fees	(21,141)	(18,658)
Transaction costs	(25,799)	(22,420)
Trustee fees	(30,000)	(60,323)
Custodian fees	(26,879)	(34,480)
Audit fees	(14,685)	(18,644)
Other operating expenses	(16,476)	(29,839)
	<u>(134,980)</u>	<u>(184,364)</u>
Net gain before investments and exchange differences	<u>1,592,151</u>	<u>3,121,730</u>
<b>INVESTMENT AND EXCHANGE DIFFERENCES</b>		
Net gain on financial assets and liabilities at fair value through profit or loss	1,309,137	2,362,522
Net foreign exchange differences	(14,515)	1,941
	<u>1,294,622</u>	<u>2,364,463</u>
<b>Profit and total comprehensive income for the period</b>	<u><u>2,886,773</u></u>	<u><u>5,486,193</u></u>

## China Life Franklin Global Fund - Short Term Bond Fund

Statement of comprehensive income (Unaudited) (Continued)  
For the period from 1 January 2025 to 30 June 2025

Note 1: During the period ended 30 June 2025 and the year ended 31 December 2024, the transaction costs paid to the Trustee were as follow:

	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>USD</b>	<b>USD</b>
BOCI-Prudential Trustee Limited	10,075	22,420

Note 2: During the period ended 30 June 2025 and the year ended 31 December 2024, the other operating expenses paid to the Connected Person of Trustee were as follows:

	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>USD</b>	<b>USD</b>
Bank of China (Hong Kong) Limited	604	274

China Life Franklin Global Fund - Short Term Bond Fund

Statement of financial position (Unaudited)

As at 30 June 2025

	<b>30 June 2025</b>	<b>31 December 2024</b>
	<b>USD</b>	<b>USD</b>
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	99,299,797	88,350,232
Amounts due from broker	1,241	169,191
Subscription receivable	9,393,746	26,528
Interest receivable	751,069	943,838
Cash and cash equivalents	8,856,987	931,011
<b>TOTAL ASSETS</b>	<u>118,232,840</u>	<u>90,420,800</u>
<b>LIABILITIES</b>		
Amounts due to brokers	2,856,539	-
Redemption payable	106,312	53,058
Management fee payable	36,108	14,968
Trustee fee payable	5,161	5,167
Preliminary expenses	43,711	-
Other accounts payable and accruals	(33,977)	69,699
<b>TOTAL LIABILITIES</b>	<u>3,013,854</u>	<u>142,892</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>115,218,986</u>	<u>90,277,908</u>

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of changes in equity (Unaudited)

For the period from 1 January 2025 to 30 June 2025

	<b>Number of units</b>	<b>US\$</b>
At 1 January 2024	9,668,868	103,997,948
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (USD)	1,927	21,790
- Class A (HKD)	8,977	12,858
- Class A2 (USD)	134,502	1,446,010
- Class A2 (HKD)	1,110,421	1,523,889
	<u>1,255,827</u>	<u>3,004,547</u>
Redemption of units		
- Class B (USD)	(1,840,909)	(20,000,000)
- Class I (USD)	-	-
- Class A (USD)	(138)	(1,499)
- Class A (HKD)	(6,932)	(9,523)
- Class A2 (USD)	(93,632)	(1,011,124)
- Class A2 (HKD)	(862,356)	(1,188,634)
	<u>(2,803,967)</u>	<u>(22,210,780)</u>
<b>Profit and total comprehensive income for the period</b>		<u>5,486,193</u>
<b>Balance at 31 December 2024</b>	<u>8,120,728</u>	<u>90,277,908</u>
At 1 January 2025	8,120,728	90,277,908
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (USD)	47,269	551,000
- Class A (HKD)	-	-
- Class A2 (USD)	824,205	9,107,898
- Class A2 (HKD)	12,483,346	17,744,239
	<u>13,354,820</u>	<u>27,403,137</u>
Redemption of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (USD)	(899)	(10,395)
- Class A (HKD)	(11,878)	(17,242)
- Class A2 (USD)	(325,868)	(3,597,775)
- Class A2 (HKD)	(1,221,257)	(1,723,420)
	<u>(1,559,903)</u>	<u>(5,348,832)</u>
<b>Profit and total comprehensive income for the period</b>		<u>2,886,773</u>
<b>Balance at 30 June 2025</b>	<u>19,915,644</u>	<u>115,218,986</u>

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			
	At 1 January 2025	Additions	Disposals	At 30 June 2025
<b>Listed/Quoted Debt Securities</b>				
<i>Bermuda</i>				
Denominated in US\$				
RLGH FINANCE BERMUDA LTD 6.75% S/A 02JUL2035	-	1,000,000	(500,000)	500,000
RLGH FINANCE BERMUDA LTD 8.25% S/A 17JUL2031	-	500,000	-	500,000
<i>British Virgin Islands</i>				
Denominated in US\$				
CHINA HUADIAN OVERSEAS DEVELOPMENT 2018 LTD 3.375% S/A PERP	4,250,000	-	(4,250,000)	-
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDG LTD 5.3% S/A PERP	2,000,000	-	(2,000,000)	-
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	3,650,000	933,000	-	4,583,000
CICC HONG KONG FINANCE 2016 MTN LTD 2% S/A 26JAN2026	444,000	-	-	444,000
CICC HONG KONG FINANCE 2016 MTN LTD 5.42% S/A 22NOV2025	800,000	-	-	800,000
CMHI FINANCE BVI CO LTD 3.875% S/A PERP	1,000,000	3,200,000	-	4,200,000
DIANJIAN HAIYU LTD 3.45% S/A PERP	1,000,000	2,500,000	(1,000,000)	2,500,000
ELECT GLOBAL INVESTMENTS LTD 7.2% S/A PERP	-	2,000,000	(2,000,000)	-
GUANGZHOU METRO INVESTMENT FINANCE BVI LTD 1.507% S/A 17SEP2025	500,000	1,600,000	-	2,100,000
HENGJIAN INTL INVESTMENT LTD 4.25% S/A 17JUN2028	-	1,200,000	(700,000)	500,000
HUARONG FINANCE 2017 CO LTD 4.75% S/A 27APR2027	-	1,000,000	(1,000,000)	-
HUARONG FINANCE II CO LTD 5% S/A 19NOV2025	-	2,000,000	-	2,000,000
MINMETALS BOUNTEOUS FINANCE BVI LTD 4.75% S/A 30JUL2025	-	200,000	-	200,000
PEAK RE BVI HLDG LTD 5.35% S/A PERP	-	1,000,000	-	1,000,000

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	At 1 January 2025	Additions	Disposals	At 30 June 2025
POWERCHINA ROADBRIDGE GROUP BRITISH VIRGIN ISLANDS LTD 3.08% S/A PERP	3,762,000	-	-	3,762,000
SHANGHAI PORT GROUP BVI DEVELOPMENT 2 CO LTD 1.5% S/A 13JUL2025	-	500,000	(500,000)	-
SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% S/A 23SEP2026	2,000,000	-	-	2,000,000
SINOCHEM OFFSHORE CAPITAL CO LTD 1.625% S/A 29OCT2025	700,000	-	-	700,000
SINOCHEM OFFSHORE CAPITAL CO LTD 2.25% S/A 24NOV2026	2,200,000	-	-	2,200,000
SUNNY EXPRESS ENTERPRISES CORP 2.625% S/A 23APR2025	400,000	560,000	(960,000)	-
<i>Canada</i>				
Denominated in US\$				
TORONTO-DOMINION BANK S+1.03% Q 17DEC2029	-	1,000,000	(1,000,000)	-
<i>Cayman</i>				
Denominated in US\$				
ALIBABA GROUP HLDG LTD 4.875% S/A 26MAY2030	-	1,500,000	(1,000,000)	500,000
ALIBABA GROUP HLDG LTD 5.25% S/A 26MAY2035	-	2,500,000	(1,500,000)	1,000,000
BAIDU INC 3.075% S/A 07APR2025	2,964,000	-	(2,964,000)	-
BAIDU INC 3.425% S/A 07APR2030	-	926,000	-	926,000
BAIDU INC 4.125% S/A 30JUN2025	293,000	200,000	(493,000)	-
CHINA OVERSEAS FINANCE CAYMAN VIII LTD 2.375% S/A 02MAR2025	500,000	-	(500,000)	-
CHINA OVERSEAS FINANCE CAYMAN VIII LTD 3.05% S/A 27NOV2029	-	420,000	(420,000)	-
CHINA STATE CONSTRUCTION FINANCE CAYMAN I LTD 3.4% S/A PERP	2,000,000	2,000,000	-	4,000,000
MEITUAN 4.5% S/A 2APR2028 REGS	1,000,000	-	(1,000,000)	-
MEITUAN DIANPING 2.125% S/A 28OCT2025 REGS	2,000,000	-	(1,000,000)	1,000,000
MEITUAN DIANPING 4.625% S/A 02OCT2029 REGS	-	2,500,000	(2,000,000)	500,000
MTR CORP (CI) LTD 5.625% S/A				

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
PERPETUAL	-	1,700,000	(1,500,000)	200,000
SAUDI ELECTRICITY SUKUK PROGRAMME CO 5.225% S/A 18FEB2030	-	2,000,000	(2,000,000)	-
SAUDI ELECTRICITY SUKUK PROGRAMME CO 5.489% S/A 18FEB2035 REGS	-	2,000,000	(2,000,000)	-
SOAR WISE LTD 4.05% S/A 08OCT2024	1,000,000	-	(1,000,000)	-
SOAR WISE LTD 4.625% S/A 27AUG2027	300,000	-	(300,000)	-
SOAR WISE LTD 6.125% S/A PERP	400,000	-	(400,000)	-
SOAR WISE LTD S+0.83% Q 28MAR2030	-	5,000,000	(5,000,000)	-
SRC SUKUK LTD 5% S/A 27FEB2028	-	2,000,000	(2,000,000)	-
SRC SUKUK LTD 5.375% S/A 27FEB2035	-	2,000,000	(2,000,000)	-
TENCENT HLDGS LTD 1.81% S/A 26JAN2026 REGS	500,000	-	-	500,000
TENCENT HLDGS LTD 2.39% S/A 03JUN2030 REGS	-	1,000,000	-	1,000,000
TENCENT HLDGS LTD 3.8% S/A 11FEB2025 REGS	3,000,000	-	(3,000,000)	-

### China

Denominated in US\$

AGRICULTURAL BANK OF CHINA LTD/NEW YORK 1.5% S/A 18JAN2025	200,000	-	(200,000)	-
BANK OF CHINA LTD/PANAMA S+0.5% Q 19MAR2028	-	3,000,000	(3,000,000)	-
BANK OF COMMUNICATIONS CO LTD/HONG KONG 2.375% S/A 21MAR2025	200,000	-	(200,000)	-
BK OF CHINA LTD/SYDNEY S+0.5% Q 04MAR2028	-	1,000,000	(1,000,000)	-
CHINA CONSTRUCTION BANK CORP 2.45% S/A 24JUN2030	-	1,000,000	(1,000,000)	-
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.125% S/A 16JUL2025 (CALLED)	-	3,000,000	(3,000,000)	-
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.5% S/A 08MAR2026	-	1,324,000	-	1,324,000

### Denmark

Denominated in US\$

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	At 1 January 2025	Additions	Disposals	At 30 June 2025
DANSKE BANK A/S 1.621% S/A 11SEP2026	-	300,000	-	300,000
DANSKE BANK A/S 5.019% S/A 04MAR2031	-	3,000,000	(3,000,000)	-
DANSKE BANK A/S 7% S/A PERP	-	700,000	(700,000)	-
<i>Finland</i>				
Denominated in US\$				
NORDEA BANK ABP S+0.7% Q 17MAR2028	-	3,000,000	(3,000,000)	-
<i>France</i>				
Denominated in US\$				
BNP PARIBAS SA 3.375% S/A 09JAN2025 REGS	560,000	-	(560,000)	-
BNP PARIBAS SA 4.375% S/A 28SEP2025 REGS	-	500,000	(500,000)	-
BNP PARIBAS SA 7.375% S/A PERP REGS	-	1,000,000	(1,000,000)	-
L'OREAL SA 5% S/A 20MAY2035 REGS	-	1,000,000	(1,000,000)	-
SOCIETE GENERALE S+1.42% S/A 22MAY2029	-	4,000,000	(4,000,000)	-
SOCIETE GENERALE SA 4.75% S/A 24NOV2025 REGS	-	1,200,000	(1,200,000)	-
<i>Germany</i>				
Denominated in US\$				
ALLIANZ SE 3.5% A PERP	-	1,000,000	(1,000,000)	-
<i>Hong Kong</i>				
Denominated in US\$				
AIA GROUP LTD 2.7% S/A PERP	-	1,000,000	-	1,000,000
AIRPORT AUTHORITY HONG KONG 4.875% S/A 15JUL2030 REGS	-	2,000,000	(2,000,000)	-
AIRPORT AUTHORITY HONG KONG 5.125% S/A 15JAN 2035 REGS	-	1,000,000	(1,000,000)	-
BLOSSOM JOY LTD 3.1% S/A PERP	3,857,000	2,000,000	(4,000,000)	1,857,000
BOCOM LEASING MANAGEMENT HONG KONG CO LTD S+0.67% Q	-	2,000,000	(2,000,000)	-

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
07MAR2028				
BOCOM LEASING MANAGEMENT HONG KONG CO LTD S+0.77% Q	-	1,000,000	(1,000,000)	-
07MAR2030				
CITIC LTD 2.45% S/A 25FEB2025	300,000	-	(300,000)	-
CLP POWER HK 5.45% S/A PERP	-	1,000,000	(1,000,000)	-
CMB INTL LEASING MANAGEMENT LTD 1.875% S/A 12AUG2025	1,000,000	900,000	(500,000)	1,400,000
CNAC HK FINBRIDGE CO LTD 2% S/A 22SEP2025	3,200,000	-	(1,500,000)	1,700,000
CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	-	1,000,000	-	1,000,000
CNAC HK FINBRIDGE CO LTD 4.875% S/A 14MAR2025	1,000,000	-	(1,000,000)	-
FAR EAST HORIZON LTD 6% S/A 01OCT2028	-	3,000,000	(3,000,000)	-
HONG KONG GOVERNMENT INTL BOND 4.125% S/A 10JUN2030	-	2,000,000	(2,000,000)	-
HONG KONG MORTGAGE CORP LTD 4.68% A 12SEP2025	-	1,000,000	-	1,000,000
HPHT FINANCE LTD 5% S/A 21FEB2030	-	2,000,000	(2,000,000)	-
HYD INTERNATIONAL HOLDING LTD 3.1% S/A 28APR2026	2,400,000	-	-	2,400,000
ICBCIL FINANCE CO LTD 1.75% S/A 25AUG2025	420,000	-	-	420,000
ICBCIL FINANCE CO LTD 2.125% S/A 27JAN2025	3,540,000	-	(3,540,000)	-
MTR CORP LTD 4.875% S/A PERP	-	2,000,000	-	2,000,000
MTR CORP LTD 4.375% S/A 01APR2030	-	2,000,000	(2,000,000)	-
MTR CORP LTD 4.875% S/A 01APR2035	-	500,000	(500,000)	-
MTR CORP LTD 5.25% S/A 01APR2055	-	2,200,000	(2,200,000)	-
WESTWOOD GROUP HLDGS LTD 2.8% S/A 20JAN2026	-	1,500,000	-	1,500,000
XIAOMI BEST TIME INTL LTD 3.375% S/A 29APR2030 REGS	-	1,500,000	(1,000,000)	500,000

### India

Denominated in US\$

TATA CAPITAL LTD 5.389% S/A

## China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
21JUL2028	-	1,000,000	(1,000,000)	-
<i>Indonesia</i>				
Denominated in US\$				
BANK MANDIRI PERSERO TBK PT 4.9% S/A 24MAR2028	-	1,300,000	(1,300,000)	-
PERTAMINA HUTU ENERGI PT 5.25% S/A 21MAY2030	-	3,000,000	(3,000,000)	-
<i>Ireland</i>				
Denominated in US\$				
ZURICH FINANCE IRELAND II DAC 5.5% A 23APR2055	300,000	-	(300,000)	-
<i>Ireland</i>				
Denominated in US\$				
ISRAEL GOVERNMENT INTL BOND 5.625% S/A 19FEB2035	-	2,000,000	(2,000,000)	-
STATE OF ISREAL 5.375% S/A 19FEB2030	-	1,000,000	(1,000,000)	-
<i>Japan</i>				
Denominated in US\$				
DAI-ICHI LIFE INSURANCE CO LTD 4% S/A PERP REGS	-	2,000,000	-	2,000,000
FUKOKU MUTUAL LIFE INSURANCE CO 5% S/A PERP	-	1,300,000	(1,300,000)	-
KANSAI ELECTRIC POWER CO INC 5.037% S/A 26FEB2030	-	2,000,000	(2,000,000)	-
MARUBENI CORP 5.383% S/A 01APR2035	-	1,000,000	(1,000,000)	-
MEIJI YASUDA LIFE INSURANCE CO 5.2% S/A 20OCT2045 REGS	1,000,000	543,000	-	1,543,000
MEIJI YASUDA LIFE INSURANCE CO 5.8% S/A 11SEP2054 REGS	1,000,000	-	(1,000,000)	-
MEIJI YASUDA LIFE INSURANCE CO 6.1% S/A 11JUN2055 REGS	-	5,000,000	(5,000,000)	-
mitsubishi UFJ FINANCIAL GROUP INC 5.159% S/A 24APR2031	-	1,000,000	(500,000)	500,000
MITSUBISHI UFJ FINANCIAL GROUP INC 5.541% S/A 17APR2026 (CALLED)	2,000,000	-	(2,000,000)	-
MITSUBISHI UFJ FINANCIAL GROUP INC S+1.48% Q 24APR2031	-	2,000,000	(2,000,000)	-

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
MIZUHO FINANCIAL GROUP INC 2.651% S/A 22MAY2026	-	200,000	(200,000)	-
MIZUHO FINANCIAL GROUP INC 4.711% S/A 08JUL2031	-	1,000,000	-	1,000,000
MIZUHO FINANCIAL GROUP INC 5.098% S/A 13MAY2031	-	2,000,000	(2,000,000)	-
MIZUHO FINANCIAL GROUP INC S+1.08% Q 13MAY2031	-	2,000,000	(2,000,000)	-
MIZUHO FINANCIAL GROUP INC S+1.25% Q 08JUL2031	-	6,000,000	(6,000,000)	-
NIPPON LIFE INSURANCE CO 4.114% A 23JAN2055	-	3,300,000	(3,300,000)	-
NIPPON LIFE INSURANCE CO 4.7% S/A 20JAN2046	-	3,300,000	(3,300,000)	-
NIPPON LIFE INSURANCE CO 5.95% S/A 16APR2054 REGS	1,000,000	-	(1,000,000)	-
NOMURA HLDGS INC 5.099% S/A 03JUL2025	-	2,700,000	(2,700,000)	-
NOMURA HLDGS INC 5.709% S/A 09JAN2026	-	949,000	(949,000)	-
RESONA BANK LTD 4.983% S/A 22JAN2028	-	3,000,000	(3,000,000)	-
SUMITOMO MITSUI FINANCE & LEASING CO LTD 5.236% S/A 01MAY2030	-	2,000,000	(1,000,000)	1,000,000
SUMITOMO MITSUI FINANCIAL GROUP INC 6.45% S/A PERP REGS	-	4,000,000	(4,000,000)	-
SUMITOMO MITSUI FINANCIAL GROUP INC S+1.05% Q 15APR2030	-	3,000,000	(3,000,000)	-
SUMITOMO MITSUI FINANCIAL GROUP INC S+1.19% Q 08JUL2031	-	3,000,000	3,000,000	-
SUMITOMO MITSUI TRUST BANK LTD 5.05% S/A 13MAR2035	-	2,000,000	(2,000,000)	-
SUMITOMO MITSUI TRUST BANK LTD S+0.99% Q 13MAR2030	-	5,000,000	(5,000,000)	-
<i>Korea</i>				
Denominated in US\$				
HANA BANK 3.5% S/A PERP REGS	-	3,000,000	-	3,000,000
HANWHA LIFE INSURANCE CO LTD 3.379% S/A 04FEB2032 REGS	-	1,500,000	-	1,500,000
HANWHA LIFE INSURANCE CO				

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
LTD 6.3% S/A 24JUN2055	-	2,000,000	(500,000)	1,500,000
IND BK OF KOREA 4.375% S/A 24JUN2030 REGS	-	2,000,000	(2,000,000)	-
IND BK OF KOREA S+0.58% Q 24JUN2028 REGS	-	3,000,000	(3,000,000)	-
KOOKMIN BANK 4.375% S/A 08MAY2028 REGS	-	1,000,000	-	1,000,000
KOOKMIN BANK 4.625% S/A 08MAY2030 REGS	-	500,000	(500,000)	-
KOREA DEVELOPMENT BANK S+0.76% Q 03FEB2030	-	3,000,000	(3,000,000)	-
KOREA HOUSING FINANCE CORP 5.125% S/A 21JAN2030 REGS	-	2,000,000	(2,000,000)	-
KOREA HOUSING FINANCE CORP S+0.9% Q 21JAN2030 REGS	-	1,000,000	(1,000,000)	-
KOREA LAND & HOUSING CORP 4.25% S/A 28MAY2027	-	2,000,000	(2,000,000)	-
KOREA NATIONAL OIL CORP S+0.77% Q 31MAR2028	-	5,000,000	(5,000,000)	-
KOREA OCEAN BUSINESS CORP 4.625% S/A 09MAY2030	-	2,000,000	(2,000,000)	-
KOREA RAILROAD CORP 4.375% S/A 27MAY2028	-	3,000,000	(2,000,000)	1,000,000
KOREA TOBACCO & GINSENG CORP 5% S/A 02MAY2028	-	4,000,000	(3,000,000)	1,000,000
KOREA WATER RESOURCES CORP 4.375% S/A 21MAY2027	-	2,000,000	(2,000,000)	-
KT CORP 4.375% S/A 03JAN2029	-	4,000,000	(4,000,000)	-
LG ENERGY SOLUTION 5.25% S/A 02APR2028 REGS	-	2,000,000	(2,000,000)	-
MIRAE ASSET SECURITIES CO LTD 5.25% S/A 06MAR2028	-	2,000,000	(2,000,000)	-
POSCO HLDGS INC 5.75% S/A 05JUL2035	-	1,000,000	(1,000,000)	-
POSCO HOLDINGS INC 5.125% S/A 07MAY2030 REGS	-	2,000,000	(2,000,000)	-
SHINHAN BANK CO LTD 4.625% S/A 13MAY2030	-	2,000,000	(2,000,000)	-
TONGYANG LIFE INSURANCE CO LTD 5.25% S/A PERP	-	1,590,000	-	1,590,000
TONGYANG LIFE INSURANCE CO LTD 6.25% S/A 07MAY2035	-	2,500,000	(2,000,000)	500,000

Netherlands

## China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
Denominated in US\$				
ING GROEP NV 1.4% S/A 01JUL2026 (CALLED)	200,000	720,000	(920,000)	-
ING GROEP NV 3.869% S/A 28MAR2026 (CALLED)	433,000	-	(433,000)	-
ING GROEP NV 5.525% S/A 25MAR2036	-	1,000,000	(1,000,000)	-
ING GROEP NV S+1.01% Q 25MAR2029	-	3,000,000	(3,000,000)	-
<i>PHILIPPINES</i>				
Denominated in US\$				
RIZAL COMMERCIAL BANKING CORP 5.375% S/A 29JAN2030	-	1,000,000	(1,000,000)	-
<i>SAUDI ARABIA</i>				
Denominated in US\$				
SAUDI ARABIAN OIL CO 1.625% S/A 24NOV2025 REGS	-	320,000	-	320,000
SAUDI ARABIAN OIL CO 4.75% S/A 02JUN2030 REGS	-	3,000,000	(3,000,000)	-
<i>Singapore</i>				
Denominated in US\$				
BOC AVIATION LTD 2.625% S/A 17JAN2025	700,000	-	(700,000)	-
BOC AVIATION LTD 2.625% S/A 17SEP2030 REGS	-	1,700,000	-	1,700,000
BOC AVIATION LTD 3M L+1.3% Q 21MAY2025	-	400,000	(400,000)	-
DBS GROUP HLDGS LTD Q S+0.65% Q 21MAR2030 REGS	-	2,000,000	(2,000,000)	-
GREAT EASTERN LIFE ASSURANCE CO LTD/THE 5.398% S/A PERP	-	1,000,000	(1,000,000)	-
HALCYON AGRI CORP LTD 3.8% S/A PERP	-	3,000,000	-	3,000,000
NANSHAN LIFE PTE LTD 5.45% S/A 11SEP2034	-	500,000	(500,000)	-
SHIN KONG LIFE SG PTE 6.95% S/A 26JUN2035	-	2,000,000	(2,000,000)	-
<i>SWITZERLAND</i>				

## China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
<i>Denominated in US\$</i>				
UBS GROUP AG 2.1936% S/A 05JUN2026 REGS	400,000	500,000	(900,000)	-
UBS GROUP AG 4.488% S/A 12MAY2026 REGS (CALLED)	250,000	-	(250,000)	-
UBS GROUP AG 4.703% S/A 05AUG2027 REGS	-	640,000	-	640,000
UBS GROUP AG 7% S/A PERP REGS	-	2,000,000	(2,000,000)	-
UBS GROUP AG 7.125% S/A PERP	-	2,000,000	(2,000,000)	-
UBS GROUP FUNDING SWITZERLAND AG 6.875% A PERP	-	1,000,000	-	1,000,000
<i>UAE</i>				
<i>Denominated in US\$</i>				
MASDAR ABU DHABI FUTURE ENERGY CO 4.875% S/A 21MAY2030	-	2,000,000	(2,000,000)	-
MASDAR ABU DHABI FUTURE ENERGY CO 5.375% S/A 21MAY2035	-	2,000,000	(2,000,000)	-
<i>United Kingdom</i>				
<i>Denominated in US\$</i>				
BP CAPITAL MARKETS PLC 4.375% S/A PERP	1,160,000	-	(800,000)	360,000
BP CAPITAL MARKETS PLC 4.875% S/A PERP	245,000	-	(245,000)	-
BP CAPITAL MARKETS PLC 6.125% S/A PERP	1,000,000	-	(1,000,000)	-
GLAXOSMITHKLINE CAPITAL PLC 3M S+0.5% Q 12MAR2027	-	1,000,000	(1,000,000)	-
HSBC HLDGS PLC 3M S+1.03% Q 03MAR2029	-	1,500,000	(1,500,000)	-
HSBC HLDGS PLC 3M S+1.29% Q 03MAR2031	-	3,000,000	(3,000,000)	-
HSBC HLDGS PLC 3M S+1.57% Q 13MAY2031	-	3,000,000	(2,000,000)	1,000,000
HSBC HLDGS PLC 4.292% S/A 12SEP2026	-	2,000,000	(1,000,000)	1,000,000
HSBC HLDGS PLC 4.65% S/A 06JUN2028	-	1,000,000	(1,000,000)	-
HSBC HLDGS PLC 5.13% S/A 19NOV2028	-	1,000,000	(500,000)	500,000
HSBC HLDGS PLC 5.45% S/A				

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
03MAR2036	-	3,500,000	(3,500,000)	-
IMPERIAL BRANDS FINANCE PLC 4.5% S/A 30JUN2028	-	500,000	-	500,000
IMPERIAL BRANDS FINANCE PLC 5.625% S/A 01JUL2035 REGS	-	1,000,000	(1,000,000)	-
LLOYDS BANKING GROUP PLC 4.582% S/A 10DEC2025	-	200,000	-	200,000
LLOYDS BANKING GROUP PLC 4.818% S/A 13JUN2029	-	500,000	(500,000)	-
LLOYDS BANKING GROUP PLC S+1.06% Q 13JUN2029	-	1,000,000	(1,000,000)	-
mitsubishi HC CAPITAL UK PLC 5.302% S/A 23JAN2028	-	4,000,000	(4,000,000)	-
NATWEST MARKETS PLC 3.479% S/A 22MAR2025	200,000	650,000	(850,000)	-
NATWEST MARKETS PLC 3M S+0.95% Q 21MAR2028	-	2,000,000	(2,000,000)	-
NATWEST MARKETS PLC 3M S+1.19% Q 21MAR2030	-	3,000,000	(3,000,000)	-
NATWEST MARKETS PLC 5.022% S/A 21MAR2030	-	2,000,000	(2,000,000)	-
STANDARD CHARTERED PLC 1.456% S/A 14JAN2027 REGS	-	500,000	-	500,000
STANDARD CHARTERED PLC 2.608% S/A 12JAN2028 REGS	-	1,000,000	(1,000,000)	-
STANDARD CHARTERED PLC 2.819% S/A 30JAN2026 REGS (CALLED)	2,000,000	-	(2,000,000)	-
STANDARD CHARTERED PLC 5.244% S/A 13MAY2031	-	2,000,000	(1,000,000)	1,000,000
STANDARD CHARTERED PLC S+1.24% Q 21JAN2029 REGS	-	3,000,000	(3,000,000)	-
STANDARD CHARTERED PLC S+1.68% Q 13MAY2031REGS	-	1,000,000	(1,000,000)	-
STATE GRID EUROPE DEVELOPMENT 2014 PLC 3.125% S/A 07APR2025	200,000	-	(200,000)	-

#### United States

Denominated in US\$

BANK OF AMERICA CORP 3.384% S/A 02APR2026 (CALLED)	998,000	-	(998,000)	-
BANK OF NEW YORK MELLON 4.729% S/A 20APR2029	-	1,000,000	(1,000,000)	-
BOC AVIATION USA CORP 5.75% S/A 09NOV2028	500,000	-	(500,000)	-
HANWHA ENERGY USA HLDGS CORP 4.375% S/A 02JUL2028	-	2,000,000	(2,000,000)	-

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
REGS				
HANWHA FUTUREPROOF CORP 4.75% S/A 30APR2028	-	2,000,000	(2,000,000)	-
HCA INC 5.875% S/A 15FEB2026	-	1,000,000	(1,000,000)	-
KUBOTA CREDIT CORP USA 4.791% S/A 28MAY2028	-	5,000,000	(4,000,000)	1,000,000
MCDONALD'S CORP 3.375% S/A 26MAY2025	-	456,000	(456,000)	-
MORGAN STANLEY 2.188% S/A 28APR2026 (CALLED)	-	824,000	(824,000)	-
MORGAN STANLEY 2.63% S/A 18FEB2026 (CALLED)	1,000,000	-	(1,000,000)	-
MORGAN STANLEY 5.192% S/A 17APR2031	-	1,000,000	-	1,000,000
MORGAN STANLEY 6.138% S/A 16OCT2026 REGS	-	370,000	-	370,000
TARGET CORP 5% S/A 15APR2035	-	2,000,000	(2,000,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 03JUN2025	-	3,000,000	(3,000,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 10APR2025	-	600,000	(600,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 22APR2025	-	4,600,000	(4,600,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 24JUN2025	-	1,000,000	(1,000,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 26JUN2025	-	1,500,000	(1,500,000)	-
US TREASURY N/B 0.625% S/A 15MAY2030	-	800,000	(800,000)	-
US TREASURY N/B 2.25% S/A 15AUG2049	-	700,000	(700,000)	-
US TREASURY N/B 3.875% S/A 30JUN2030	-	200,000	-	200,000
US TREASURY N/B 4% S/A 28FEB2030	-	1,300,000	(1,300,000)	-
US TREASURY N/B 4% S/A 31MAR2030	-	4,200,000	(4,200,000)	-
US TREASURY N/B 4% S/A 31MAY2030	-	1,500,000	(1,300,000)	200,000
US TREASURY N/B 4.25% S/A 15MAY2035	-	2,450,000	(2,450,000)	-
US TREASURY N/B 4.25% S/A 31JAN2030	-	1,000,000	(1,000,000)	-
US TREASURY N/B 4.625% S/A 15FEB2035	-	10,400,000	(10,400,000)	-

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			At 30 June 2025
	At 1 January 2025	Additions	Disposals	
US TREASURY N/B 4.625% S/A 15FEB2055	-	600,000	(600,000)	-
US TREASURY N/B 4.75% S/A 15FEB2045	-	450,000	(450,000)	-
US TREASURY N/B 4.75% S/A 15MAY2055	-	200,000	(200,000)	-
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 1.25% S/A 24NOV2025 REGS	-	450,000	-	450,000
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 3.35% S/A 13MAY2025 REGS	-	661,000	(661,000)	-

### Futures

#### United States

Denominated in US\$

10-YEAR US TREASURY NOTE FUTURE (CBT) MAR2025	(20)	(13)	33	-
2-YEAR US TREASURY NOTE FUTURE (CBT) JUN2025	-	(10)	10	-
2-YEAR US TREASURY NOTE FUTURE (CBT) MAR2025	-	10	(10)	-
5-YEAR US TREASURY NOTE FUTURE (CBT) JUN2025	-	20	(20)	-
5-YEAR US TREASURY NOTE FUTURE (CBT) MAR2025	-	(15)	15	-

### Unlisted/Quoted Debt Securities

#### Australia

Denominated in US\$

AUSTRALIA & NEW ZEALAND BANKING GROUP LTD S+0.62% Q 18JUN2028 REGS	-	7,000,000	(7,000,000)	-
COMMONWEALTH BANK OF AUSTRALIA 5.929% S/A 14MAR2046	-	2,000,000	(2,000,000)	-
COMMONWEALTH BANK OF AUSTRALIA S+0.64% Q 14MAR2028 REGS	-	2,000,000	(2,000,000)	-
COMMONWEALTH BANK OF AUSTRALIA S+0.81% Q 14MAR2030 REGS	-	4,000,000	(4,000,000)	-
MACQUARIE BANK LTD S+0.74% Q 12JUN2028 REGS	-	4,000,000	(4,000,000)	-
MACQUARIE BK LTD 4.331% S/A 12JUN2028	-	3,000,000	(3,000,000)	-

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
MACQUARIE GROUP LTD 5.108% S/A 09AUG2026 REGS	510,000	369,000	-	879,000
NATIONAL AUSTRALIA BANK LTD S+0.65% Q 13JUN2028	-	3,000,000	(3,000,000)	-
NATIONAL AUSTRALIA BANK LTD S+0.79% Q 14JAN2030	-	3,000,000	(3,000,000)	-
QBE INSURANCE GROUP LTD 5.875% S/A PERP REGS (CALLED)	-	1,000,000	(1,000,000)	-
WESTPAC BANKING CORP S+0.82% Q 01JUL2030	-	6,000,000	(6,000,000)	-
WOODSIDE FINANCE LTD 5.4% S/A 19MAY2030	-	2,000,000	(2,000,000)	-
<i>BERMUDA</i>				
Denominated in US\$				
ENSTAR GROUP LTD 7.5% S/A 01APR2045	-	2,000,000	(2,000,000)	-
<i>British Virgin Islands</i>				
Denominated in US\$				
CLP POWER HK FIN 3.97% Q 23MAR2026	-	4,000,000	-	4,000,000
<i>CANADA</i>				
Denominated in US\$				
BELL CANADA 6.875% S/A 15SEP2055	-	1,000,000	(1,000,000)	-
BELL CANADA 7% S/A 15SEP2055	-	1,000,000	(1,000,000)	-
BK OF MONTREAL S+0.86% Q 27JAN2029	-	1,000,000	(1,000,000)	-
ROYAL BANK OF CANADA 6.75% Q 24AUG2085	-	2,000,000	(2,000,000)	-
ROYAL BANK OF CANADA S+0.83% Q 24JAN2029	-	2,000,000	(2,000,000)	-
ROYAL BANK OF CANADA S+1.03% Q 04FEB2031	-	2,000,000	(2,000,000)	-
TORONTO-DOMINION BANK S+0.91% Q 02JUN2028	-	2,000,000	(2,000,000)	-
TRANSCANADA PIPELINES LTD 7% S/A 01JUN2065	-	2,000,000	(2,000,000)	-
<i>China</i>				
Denominated in US\$				

## China Life Franklin Global Fund - Short Term Bond Fund

### Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
BANK OF COMMUNICATIONS CO LTD/SYDNEY 0% A 12FEB2026	-	3,000,000	-	3,000,000
BK OF CHINA/HK 4.5% A 08AUG2025 FXCD	1,000,000	-	(1,000,000)	-
CHINA CONSTRUCTION BANK CORP/HONG KONG 5% A 17JAN2025 FXCD	2,000,000	-	(2,000,000)	-
CHINA CONSTRUCTION BANK CORP/SYDNEY 5.58% S/A 20MAY2025	1,000,000	-	(1,000,000)	-
ICBC/LU 0% 07MAY2024 CD	1,000,000	-	(1,000,000)	-
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/SEOUL 0% 04NOV2025 CD	-	7,000,000	-	7,000,000
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/TOKYO 0% A 30SEP2025	-	4,000,000	-	4,000,000
SHANGHAI PUDONG DEVELOPMENT BANK CO LTD/HONG KONG 0% 21JAN2025	1,000,000	-	(1,000,000)	-
<i>DENMARK</i>				
Denominated in US\$				
DANSKE BANK A/S 6.259% S/A 22SEP2026	-	700,000	-	700,000
<i>France</i>				
Denominated in US\$				
BANQUE FEDERATIVE DU CREDIT MUTUEL S+1.23% Q 22JAN2030 REGS	-	2,000,000	(2,000,000)	-
BNP PARIBAS SA 1.323% S/A 13JAN2027 REGS	-	1,000,000	(1,000,000)	-
CREDIT AGRICOLE SA 1.247% S/A 26JAN2027 REGS	-	1,400,000	-	1,400,000
CREDIT AGRICOLE SA 5.222% S/A 27MAY2031	-	3,000,000	(3,000,000)	-
CREDIT AGRICOLE SA 5.23% S/A 09JAN2029	-	2,000,000	(2,000,000)	-
CREDIT AGRICOLE SA S+1.13% Q 09JAN2029 REGS	-	2,000,000	(2,000,000)	-
CREDIT AGRICOLE SA/LONDON 1.907% S/A 16JUN2026	-	500,000	(500,000)	-
SOCIETE GENERALE SA S+1.41% Q 13APR2029 REGS	-	1,350,000	(1,350,000)	-

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			
	At 1 January 2025	Additions	Disposals	
			At 30 June 2025	
<b>GERMANY</b>				
Denominated in US\$				
DEUTSCHE BANK AG/NEW YORK 3M S+1.21% Q 10JAN2029	-	3,000,000	(3,000,000)	-
<b>IRELAND</b>				
Denominated in US\$				
SMBC AVIATION CAPITAL FINANCE DAC 5.1% S/A 01APR2030 REGS	-	4,000,000	(4,000,000)	-
<b>ITALY</b>				
Denominated in US\$				
ENI SPA 5.75% S/A 19MAY2035	-	2,000,000	(1,000,000)	1,000,000
SNAM SPA 5% S/A 28MAY2030	-	1,000,000	(1,000,000)	-
<b>JAPAN</b>				
Denominated in US\$				
DAI-ICHI LIFE INSURANCE CO LTD 6.2% S/A PERP REGS	-	4,500,000	(4,500,000)	-
HONDA MOTOR CO LTD 4.436% S/A 08JUL2028	-	2,000,000	(2,000,000)	-
HONDA MOTOR CO LTD 4.688% S/A 08JUL2030	-	2,000,000	(2,000,000)	-
mitsubishi UFJ FINANCIAL GROUP INC 5.615% S/A 24APR2036	-	500,000	-	500,000
ORIX CORP 5.4% S/A 25FEB2035	-	4,000,000	(4,000,000)	-
SUMITOMO LIFE INSURANCE CO 4% S/A 14SEP2077 REGS	-	429,000	-	429,000
TOYOTA MOTOR CORP 4.45% S/A 30JUN2030	-	3,000,000	(3,000,000)	-
<b>KOREA</b>				
Denominated in US\$				
LG ENERGY SOLUTION S+1.7% Q 02APR2030	-	2,000,000	(2,000,000)	-
<b>MEXICO</b>				
Denominated in US\$				
MEXICO GOVERNMENT INTL BOND 5.85% S/A 02JUL2032	-	2,000,000	(1,000,000)	1,000,000

## China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement		
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>
			<i>At 30 June 2025</i>
<b>NETHERLANDS</b>			
Denominated in US\$			
VOLKSWAGEN INTL FINANCE NV 4.58% A 30MAY2026	-	7,000,000	-
			7,000,000
<b>NEW ZEALAND</b>			
Denominated in US\$			
BANK OF NEW ZEALAND 5.698% S/A 28JAN2035 REGS	-	2,000,000	(2,000,000)
			-
<b>PERU</b>			
Denominated in US\$			
PERUVIAN GOVERNMENT INTL BOND 5.5% S/A 30MAR2036	-	500,000	(500,000)
			-
<b>SPAIN</b>			
Denominated in US\$			
BANCO SANTANDER SA 5.147% S/A 18AUG2025	-	2,200,000	(2,200,000)
			-
BANCO SANTANDER SA 6.35% S/A 14MAR2034	2,000,000	-	(2,000,000)
			-
CAIXABANK SA 4.634% S/A 03JUL2029	-	1,000,000	(1,000,000)
			-
<b>SWEDEN</b>			
Denominated in US\$			
SKANDINAVISKA ENSKILDA BANKEN AB 4.375% S/A 02JUN2028	-	2,000,000	(2,000,000)
			-
SKANDINAVISLA ENSKILDA BANKEN AB 3M S+0.75% Q 02JUN2028	-	2,000,000	(2,000,000)
			-
SVENSKA HANDELSBANKEN AB S+0.74% Q 23MAY2028 REGS	-	3,000,000	(3,000,000)
			-
<b>UNITED KINGDOM</b>			
Denominated in US\$			
BP CAPITAL MARKETS PLC 6.45% S/A PERP	2,502,000	-	(2,502,000)
			-
HSBC HLDGS PLC 5.24% S/A 13MAY2031	-	1,000,000	(1,000,000)
			-
HSBC HLDGS PLC 5.79% S/A 13MAY2036	-	1,000,000	(500,000)
			500,000

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
RIO TINTO FIN USA LTD 5.75% S/A 14MAR2055	-	1,000,000	(1,000,000)	-
RIO TINTO FINANCE USD PLC S+0.84% Q 14MAR2028	-	2,000,000	(2,000,000)	-
STANDARD CHARTERED PLC 3.971% S/A 30MAR2026 REGS (CALLED)	600,000	-	(600,000)	-
STANDARD CHARTERED PLC 6.187% S/A 6JUL2027 REGS	2,500,000	-	(2,500,000)	-
<i>UNITED STATES</i>				
Denominated in US\$				
ALTRIA GROUP INC 4.875% S/A 04FEB2028	-	1,000,000	(1,000,000)	-
BANK OF AMERICA CORP S+0.83% Q 24JAN2029	-	2,000,000	(2,000,000)	-
BANK OF AMERICA CORP S+1.01% Q 24JAN2031	-	2,000,000	(2,000,000)	-
BANK OF AMERICA CORP S+1.11% Q 09MAY2029	-	2,000,000	(2,000,000)	-
BMW US CAPITAL LLC S+0.78% Q 19MAR2027 REGS	-	2,000,000	(2,000,000)	-
BMW US CAPITAL LLC S+0.92% Q 21MAR2028 REGS	-	2,000,000	(2,000,000)	-
CHEVRON PHILLIPS CHEMICAL CO LLC 4.75% S/A 15MAY2030	-	1,000,000	(1,000,000)	-
CHEVRON USA INC S+0.47% Q 26FEB2028	-	4,000,000	(4,000,000)	-
CITADEL FINANCE LLC 5.9% S/A 10FEB2030 REGS	-	2,000,000	(2,000,000)	-
CITIBANK NA 4.914% S/A 29MAY2030	-	2,000,000	(2,000,000)	-
CITIBANK NA 5.864% S/A 29SEP2025	500,000	-	(500,000)	-
CITIBANK NA S+0.781% Q 29MAY2027	-	2,000,000	(2,000,000)	-
CITIBANK NA S+1.117% Q 29MAY2030	-	2,000,000	(2,000,000)	-
CITIGROUP GLOBAL MARKETS HLDGS INC/USA 3.65% A 30APR2026	-	15,000,000	-	15,000,000
CITIGROUP INC 5.411% S/A 19SEP2039	1,000,000	-	(1,000,000)	-
CITIGROUP INC S+0.87% Q 04MAR2029	-	3,000,000	(3,000,000)	-
CITIGROUP INC S+1.143% Q 07MAY2028	-	2,000,000	(2,000,000)	-

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)

For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
CITIGROUP INC S+1.463% Q 07MAY2031	-	2,000,000	(2,000,000)	-
COLGATE-PALMOLIVE CO 4.2% S/A 01MAY2030	-	2,000,000	(2,000,000)	-
DUKE ENERGY CORP 6.45% S/A 01SEP2054	480,000	-	(480,000)	-
DUKE ENERGY PROGRESS LLC 5.05% S/A 15MAR2035	-	2,000,000	(2,000,000)	-
ELI LILLY & CO 4.75% S/A 12FEB2030	-	2,000,000	(2,000,000)	-
EXELON CORP 6.5% S/A 15MAR2055	-	1,000,000	(1,000,000)	-
GOLDMAN SACHS GROUP INC S+1.08% Q 28JAN2031	-	3,000,000	(3,000,000)	-
GOLDMAN SACHS PRIVATE CREDIT CORP 5.875% S/A 06MAY2028	-	1,000,000	(1,000,000)	-
HCA INC S+0.87% Q 01MAR2028	-	4,000,000	(4,000,000)	-
HERCULES CAPITAL INC 6% S/A 16JUN2030	-	500,000	(500,000)	-
HP INC 5.4% S/A 25APR2030	-	2,000,000	(2,000,000)	-
HSBC HLDGS PLC 3M S+0.97% Q 03JUN2028	-	1,000,000	-	1,000,000
HYUNDAI CAPITAL AMERICA 5.5% S/A 30MAR2026	1,000,000	-	(1,000,000)	-
JOHNSON & JOHNSON S/A 4.7% 01MAR2030	-	1,000,000	(1,000,000)	-
JPMORGAN CHASE & CO 4.915% S/A 24JAN2029	-	2,000,000	(2,000,000)	-
JPMORGAN CHASE & CO S+0.8% Q 24JAN2029	-	2,000,000	(2,000,000)	-
MARS INC 4.8% S/A 01MAR2030 REGS	-	2,000,000	(2,000,000)	-
MARS INC 5.2% S/A 01MAR2035 REGS	-	2,000,000	(2,000,000)	-
MORGAN STANLEY BANK NA 5.016% S/A 12JAN2029	-	2,000,000	(2,000,000)	-
MORGAN STANLEY BANK NA S+0.9% Q 124JAN2029	-	1,000,000	(1,000,000)	-
NETAPP INC 5.5% S/A 17MAR2032	-	1,000,000	(1,000,000)	-
NEXTERA ENERGY CAPITAL HLDGS INC 6.7% S/A 01SEP2054	2,000,000	-	(2,000,000)	-
PACIFICORP 7.375% S/A 15SEP2055	-	2,000,000	(2,000,000)	-
PAYPAL HLDGS INC S+0.67% Q 06MAR2028	-	2,000,000	(2,000,000)	-

China Life Franklin Global Fund - Short Term Bond Fund

Statement of movements in portfolio holdings (Unaudited)  
For the period ended 30 June 2025

	Movement			
	<i>At 1 January 2025</i>	<i>Additions</i>	<i>Disposals</i>	<i>At 30 June 2025</i>
PHILIP MORRIS INTL INC 0.83% Q 28APR2028	-	2,000,000	(2,000,000)	-
PRUDENTIAL FINANCIAL INC 6.5% S/A 15MAR2054	1,000,000	-	(1,000,000)	-
SANTANDER HLDGS USA INC S+1.61% Q 20MAR2029	-	2,000,000	(2,000,000)	-
TEXTRON INC 5.5% S/A 15MAY2035	-	1,000,000	(1,000,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 06MAY2025	-	1,900,000	(1,900,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 17JUL2025	-	1,400,000	(1,400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 31JUL2025	-	1,000,000	(1,000,000)	-
US TREASURY N/B 3.875% S/A 30APR2030	-	8,900,000	(8,900,000)	-
US TREASURY N/B 4.125% S/A 31MAR2032	-	200,000	(200,000)	-
VIRGINIA ELECTRIC AND POWER CO 6.875% S/A 01FEB2054	1,000,000	-	-	1,000,000
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 6% S/A 16NOV2026 REGS	-	400,000	-	400,000
WELLS FARGO & CO 2.79% A 26MAY2026	-	4,000,000	-	4,000,000
WELLS FARGO BANK NA 5.55% S/A 01AUG2025 (CALLED)	-	250,000	-	250,000
<b>TOTAL</b>				
	<u>89,017,980</u>	<u>583,633,992</u>	<u>(527,504,972)</u>	<u>139,147,000</u>

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals</i>	<i>Fair Value</i>	<i>% of Net Asset Value</i>
		<i>USD</i>	<i>%</i>
<i>Listed/Quoted Debt Securities</i>			
<b>BERMUDA</b>			
RLGH FINANCE BERMUDA LTD 6.75% S/A 02JUL2035	500,000	504,300	0.44
RLGH FINANCE BERMUDA LTD 8.25% S/A 17JUL2031	500,000	555,065	0.48
		<u>1,059,365</u>	<u>0.92</u>
<b>BRITISH VIRGIN ISLANDS</b>			
<b>CHINA HUANENG GROUP HONG KONG</b>			
TREASURY MANAGEMENT HLDGS LTD 3.08% S/A PERP	4,583,000	4,546,978	3.95
CICC HONG KONG FINANCE 2016 MTN LTD 2% S/A 26JAN2026	444,000	437,877	0.38
CICC HONG KONG FINANCE 2016 MTN LTD 5.42% S/A 22NOV2025	800,000	802,488	0.70
CMHI FINANCE BVI CO LTD 3.875% S/A PERP	4,200,000	4,188,198	3.63
DIANJIAN HAIYU LTD 3.45% S/A PERP	2,500,000	2,492,200	2.16
GUANGZHOU METRO INVESTMENT FINANCE BVI LTD 1.507% S/A 17SEP2025	2,100,000	2,085,384	1.81
HENGJIAN INTL INVESTMENT LTD 4.25% S/A 17JUN2028	500,000	500,825	0.43
HUARONG FINANCE II CO LTD 5% S/A 19NOV2025	2,000,000	1,999,400	1.74
MINMETALS BOUNTEOUS FINANCE BVI LTD 4.75% S/A 30JUL2025	200,000	200,016	0.17
PEAK RE BVI HLDG LTD 5.35% S/A PERP	1,000,000	994,940	0.86
POWERCHINA ROADBRIDGE GROUP BRITISH VIRGIN ISLANDS LTD 3.08% S/A PERP	3,762,000	3,713,771	3.22
SINOCHEM OFFSHORE CAPITAL CO LTD 1.5% S/A 23SEP2026	2,000,000	1,929,240	1.67
SINOCHEM OFFSHORE CAPITAL CO LTD 1.625% S/A 29OCT2025	700,000	693,420	0.60
SINOCHEM OFFSHORE CAPITAL CO LTD 2.25% S/A 24NOV2026	2,200,000	2,134,066	1.85
		<u>26,718,803</u>	<u>23.17</u>
<b>CAYMAN ISLANDS</b>			
ALIBABA GROUP HLDG LTD 4.875% S/A 26MAY2030	500,000	510,355	0.44

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals</i>	<i>Fair Value</i>	<i>% of Net Asset Value</i>
ALIBABA GROUP HLDG LTD 5.25% S/A 26MAY2035	1,000,000	1,011,630	0.88
BAIDU INC 3.425% S/A 07APR2030	926,000	887,552	0.77
CHINA STATE CONSTRUCTION FINANCE CAYMAN I LTD 3.4% S/A PERP	4,000,000	3,941,560	3.42
MEITUAN DIANPING 2.125% S/A 28OCT2025 REGS	1,000,000	991,750	0.86
MEITUAN DIANPING 4.625% S/A 02OCT2029 REGS	500,000	499,915	0.43
MTR CORP (CI) LTD 5.625% S/A PERPETUAL	200,000	201,370	0.17
TENCENT HLDGS LTD 1.81% S/A 26JAN2026 REGS	500,000	492,675	0.43
TENCENT HLDGS LTD 2.39% S/A 03JUN2030 REGS	1,000,000	915,530	0.79
		<u>9,452,337</u>	<u>7.75</u>
CHINA			
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.5% S/A 08MAR2026	1,324,000	1,309,357	1.14
		<u>1,309,357</u>	<u>1.14</u>
DENMARK			
DANSKE BANK A/S 6.259% S/A 22SEP2026	700,000	702,107	0.61
DANSKE BANK A/S 1.621% S/A 11SEP2026	300,000	298,086	0.26
		<u>1,000,193</u>	<u>0.87</u>
HONG KONG			
AIA GROUP LTD 2.7% S/A PERP	1,000,000	981,580	0.87
BLOSSOM JOY LTD 3.1% S/A PERP	1,857,000	1,849,423	1.61
CMB INTL LEASING MANAGEMENT LTD 1.875% S/A 12AUG2025	1,400,000	1,395,618	
CNAC HK FINBRIDGE CO LTD 2% S/A 22SEP2025	1,700,000	1,690,123	1.47
CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	1,000,000	921,040	0.80
HONG KONG MORTGAGE CORP LTD 4.68% A 12SEP2025	1,000,000	128,065	0.11
HYD INTERNATIONAL HOLDING LTD 3.1% S/A 28APR2026	2,400,000	2,353,560	2.04
ICBCIL FINANCE CO LTD 1.75% S/A 25AUG2025	420,000	418,253	0.36
MTR CORP LTD 4.875% S/A PERP	2,000,000	2,000,140	1.74

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals</i>	<i>Fair Value</i>	<i>% of Net Asset Value</i>
WESTWOOD GROUP HLDGS LTD 2.8% S/A 20JAN2026	1,500,000	1,477,755	1.28
XIAOMI BEST TIME INTL LTD 3.375% S/A 29APR2030 REGS	500,000	475,045	0.41
		<hr/> 13,690,602	<hr/> 11.90
 JAPAN			
DAI-ICHI LIFE INSURANCE CO LTD 4% S/A PERP REGS	2,000,000	1,978,800	1.72
MEIJI YASUDA LIFE INSURANCE CO 5.2% S/A 20OCT2045 REGS	1,543,000	1,543,540	1.34
MITSUBISHI UFJ FINANCIAL GROUP INC 5.159% S/A 24APR2031	500,000	511,530	0.44
MIZUHO FINANCIAL GROUP INC 4.711% S/A 08JUL2031	1,000,000	999,600	0.87
SUMITOMO MITSUI FINANCE & LEASING CO LTD 5.236% S/A 01MAY2030	1,000,000	1,020,440	0.89
		<hr/> 6,053,910	<hr/> 5.26
 KOREA			
HANA BANK 3.5% S/A PERP REGS	3,000,000	2,921,100	2.54
HANWHA LIFE INSURANCE CO LTD 3.379% S/A 04FEB2032 REGS	1,500,000	1,460,760	1.27
HANWHA LIFE INSURANCE CO LTD 6.3% S/A 24JUN2055	1,500,000	1,544,415	1.34
KOOKMIN BANK 4.375% S/A 08MAY2028 REGS	1,000,000	1,004,380	0.87
KOREA RAILROAD CORP 4.375% S/A 27MAY2028	1,000,000	1,003,210	0.87
KOREA TOBACCO & GINSENG CORP 5% S/A 02MAY2028	1,000,000	1,014,450	0.88
TONGYANG LIFE INSURANCE CO LTD 5.25% S/A PERP	1,590,000	1,587,965	1.38
TONGYANG LIFE INSURANCE CO LTD 6.25% S/A 07MAY2035	500,000	512,960	0.45
		<hr/> 11,049,240	<hr/> 9.60
 SAUDI ARABIA			
SAUDI ARABIAN OIL CO 1.625% S/A 24NOV2025 REGS	320,000	316,138	0.27
		<hr/> 316,138	<hr/> 0.27
 SINGAPORE			
BOC AVIATION LTD 2.625% S/A 17SEP2030 REGS	1,700,000	1,560,940	1.35
HALCYON AGRI CORP LTD 3.8% S/A PERP		2,981,250	

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals 3,000,000</i>	<i>Fair Value</i>	<i>% of Net Asset Value 2.59</i>
		4,542,190	3.94
SWITZERLAND			
UBS GROUP AG 4.703% S/A 05AUG2027 REGS	640,000	641,210	0.56
UBS GROUP FUNDING SWITZERLAND AG 6.875% A PERP	1,000,000	1,001,610	0.87
		1,642,820	1.43
UNITED KINGDOM			
BP CAPITAL MARKETS PLC 4.375% S/A PERP	360,000	359,579	0.31
HSBC HLDGS PLC 3M S+1.57% Q 13MAY2031	1,000,000	1,006,310	0.87
HSBC HLDGS PLC 4.292% S/A 12SEP2026	1,000,000	998,950	0.87
HSBC HLDGS PLC 5.13% S/A 19NOV2028	500,000	506,410	0.44
IMPERIAL BRANDS FINANCE PLC 4.5% S/A 30JUN2028	500,000	500,040	0.43
LLOYDS BANKING GROUP PLC 4.582% S/A 10DEC2025	200,000	199,818	0.17
STANDARD CHARTERED PLC 1.456% S/A 14JAN2027 REGS	500,000	491,555	0.43
STANDARD CHARTERED PLC 5.244% S/A 13MAY2031	1,000,000	1,014,060	0.88
		5,076,722	4.40
UNITED STATES			
KUBOTA CREDIT CORP USA 4.791% S/A 28MAY2028	1,000,000	1,010,370	0.88
MORGAN STANLEY 5.192% S/A 17APR2031	1,000,000	1,025,290	0.89
MORGAN STANLEY 6.138% S/A 16OCT2026 REGS	370,000	371,610	0.32
US TREASURY N/B 3.875% S/A 30JUN2030	200,000	200,695	0.17
US TREASURY N/B 4% S/A 31MAY2030	200,000	201,898	0.18
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 1.25% S/A 24NOV2025 REGS	450,000	443,763	0.88
		3,253,626	3.32

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals</i>	<i>Fair Value</i>	<i>% of Net Asset Value</i>
<i>Unlisted/Quoted Debt Securities</i>			
AUSTRALIA			
MACQUARIE GROUP LTD 5.108% S/A 09AUG2026 REGS	879,000	879,308	0.76
		<u>879,308</u>	<u>0.76</u>
BRITISH VIRGIN ISLANDS			
CLP POWER HK FIN 3.97% Q 23MAR2026	4,000,000	514,773	0.45
		<u>514,773</u>	<u>0.45</u>
CHINA			
BANK OF COMMUNICATIONS CO LTD/SYDNEY 0% A 12FEB2026	3,000,000	376,445.09	0.33
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/SEOUL 0% 04NOV2025 CD	7,000,000	886,326.12	0.77
INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD/TOKYO 0% A 30SEP2025	4,000,000	507,246.60	0.44
		<u>1,770,018</u>	<u>1.54</u>
FRANCE			
CREDIT AGRICOLE SA 1.247% S/A 26JAN2027 REGS	1,400,000	1,373,414	1.19
		<u>1,373,414</u>	<u>1.19</u>
ITALY			
ENI SPA 5.75% S/A 19MAY2035	1,000,000	1,021,840	0.89
		<u>1,021,840</u>	<u>0.89</u>
JAPAN			
MITSUBISHI UFJ FINANCIAL GROUP INC 5.615% S/A 24APR2036	500,000	513,920	0.45
SUMITOMO LIFE INSURANCE CO 4% S/A 14SEP2077 REGS	429,000	418,219	0.36
		<u>932,139</u>	<u>0.81</u>
MEXICO			
MEXICO GOVERNMENT INTL BOND 5.85% S/A 02JUL2032	1,000,000	1,013,490	0.88
		<u>1,013,490</u>	<u>0.88</u>

China Life Franklin Global Fund - Short Term Bond Fund  
Investment portfolio (Unaudited)  
As at 30 June 2025

	<i>Number of shares/ Nominals</i>	<i>Fair Value</i>	<i>% of Net Asset Value</i>
<b>NETHERLANDS</b>			
VOLKSWAGEN INTL FINANCE NV 4.58% A 30MAY2026	7,000,000	902,431	0.78
		<hr/> 902,431	<hr/> 0.78
<b>UNITED KINGDOM</b>			
HSBC HLDGS PLC 5.79% S/A 13MAY2036	500,000	514,395	0.45
		<hr/> 514,395	<hr/> 0.45
<b>UNITED STATES</b>			
CITIGROUP GLOBAL MARKETS HLDGS INC/USA 3.65% A 30APR2026	15,000,000	1,923,423	1.67
HSBC HLDGS PLC 3M S+0.97% Q 03JUN2028	1,000,000	1,002,540	0.87
VIRGINIA ELECTRIC AND POWER CO 6.875% S/A 01FEB2054	1,000,000	1,051,010	0.91
VOLKSWAGEN GROUP OF AMERICA FINANCE LLC 6% S/A 16NOV2026 REGS	400,000	406,528	0.35
WELLS FARGO & CO 2.79% A 26MAY2026	4,000,000	509,178	0.44
WELLS FARGO BANK NA 5.55% S/A 01AUG2025	250,000	250,008	0.22
		<hr/> 5,142,687	<hr/> 4.46
<b>Total financial assets and liabilities at fair value through profit and loss</b> (cost: USD140,166,262)		99,229,798	86.12
<b>Other net assets</b>		<hr/> 15,989,188	<hr/> 13.88
<b>Net assets as at 30 June 2025</b>		<hr/> <hr/> 115,218,986	<hr/> <hr/> 100.00

## China Life Franklin Global Fund - Short Term Bond Fund

Performance record (Unaudited)

### Net asset value attributable to unitholders

	<b>Net asset value per unit</b>	<b>Total net asset value USD</b>
<b>As at 30 June 2025</b>		
- Class B (USD)	USD 11.8503	68,811,286
- Class I (USD)	USD 11.8048	23,356,936
- Class A (USD)	USD 11.6694	567,493
- Class A (HKD)	HKD 11.7249	33,631
- Class A2 (USD)	USD 11.1497	6,012,124
- Class A2 (HKD)	HKD 11.2007	16,437,515
<b>As at 31 December 2024</b>		
- Class B (USD)	USD 11.4934	66,738,990
- Class I (USD)	USD 11.4532	22,661,164
- Class A (USD)	USD 11.3391	25,644
- Class A (HKD)	HKD 11.2728	49,923
- Class A2 (USD)	USD 10.8569	443,835
- Class A2 (HKD)	HKD 10.7906	358,352
<b>As at 29 December 2023</b>		
- Class B (USD)	USD 10.8053	82,635,076
- Class I (USD)	USD 10.7748	21,319,026
- Class A (USD)	USD 10.6861	5,045
- Class A (HKD)	HKD 10.7031	44,325
- Class A2 (USD)	USD 10.2870	103
- Class A2 (HKD)	HKD 10.2859	12,976
<b>As at 30 December 2022</b>		
- Class B (USD)	USD 10.2500	78,388,255
- Class I (USD)	USD 10.2280	20,237,114
- Class A (USD)	USD 10.1541	5,068
- Class A (HKD)	HKD 10.1721	46,118
<b>As at 31 December 2021</b>		
- Class B (USD)	USD 10.0965	167,047,125
- Class I (USD)	USD 10.0817	247,403,767
- Class A (USD)	USD 10.0324	15,033
- Class A (HKD)	HKD 10.0606	146,525

### Highest issue price and lowest redemption price per unit

## China Life Franklin Global Fund - Short Term Bond Fund

### Performance record (Unaudited)

	<b>Highest issue price per unit</b>	<b>Lowest redemption price per unit</b>
For the period from 30 June 2025		
- Class B (USD)	USD 11.8508	USD 11.4939
- Class I (USD)	USD 11.8053	USD 11.4534
- Class A (USD)	USD 11.6699	USD 11.3381
- Class A (HKD)	HKD 11.7254	HKD 11.2881
- Class A2 (USD)	USD 11.1501	USD 10.8543
- Class A2 (HKD)	HKD 11.2012	HKD 10.8045
For the period from 31 December 2024		
- Class B (USD)	USD 11.5000	USD 10.7900
- Class I (USD)	USD 11.4600	USD 10.7600
- Class A (USD)	USD 11.3400	USD 10.6800
- Class A (HKD)	HKD 11.2900	HKD 10.6900
- Class A2 (USD)	USD 10.8600	USD 10.2800
- Class A2 (HKD)	HKD 10.8100	HKD 10.2700
For the period from 29 December 2023		
- Class B (USD)	USD 10.8053	USD 10.2571
- Class I (USD)	USD 10.7748	USD 10.2351
- Class A (USD)	USD 10.6861	USD 10.1607
- Class A (HKD)	HKD 10.7060	HKD 10.1990
- Class A2 (USD)	USD 10.2870	USD 9.9940
- Class A2 (HKD)	HKD 10.2889	HKD 10.0000
For the period from 30 December 2022		
- Class B (USD)	USD 10.2500	USD 10.0228
- Class I (USD)	USD 10.2280	USD 10.0067
- Class A (USD)	USD 10.1541	USD 9.9516
- Class A (HKD)	HKD 10.1755	HKD 10.0104
For the period from 29 Dec 2020 (commencement date) to 31 December 2021		
- Class B (USD)	USD 10.1122	USD 9.9888
- Class I (USD)	USD 10.0994	USD 9.9875
- Class A (USD)	USD 10.0602	USD 9.9753
- Class A (HKD)	HKD 10.0723	HKD 9.9598

Note: The unaudited interim financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRS”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”)

## China Life Franklin Global Fund - Short Term Bond Fund

Performance record (Unaudited)

and the relevant disclosure provisions specified in Appendix E of the Code on Unit Trusts and Mutual Funds of the Securities and Futures Commission of Hong Kong ("SFC").

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2024, as described in Note 2 of the annual financial statements.