

Importance Notice:

- The Fund's investments involve significant risks, including but not limited to: credit, counterparty, market, currency, volatility, liquidity, regulatory, rating downgrade, social, economic and political risks. Investors may lose the entire value of their investments if the issuer defaults, or if the underlying securities or their underlying assets fail to liquidate or underperform.
- The markets in which the Fund invests include China and other emerging markets. Investing in emerging markets is more volatile than investing in developed markets due to the additional risks associated with political, social, economic and regulatory uncertainties which may adversely affect volatility and market liquidity. Investors should refer to the offering documents for details and risk factors associated with investing in emerging markets.
- The Fund is not equivalent to a time deposit and is not guaranteed. Investors may be exposed to significant losses, which may result in the loss of the entire value of their investment.
- The investment decision is yours. You should ensure that the intermediary has explained to you that the trust fund is suitable for you before you decide to invest in the trust fund. If you have any questions, please seek independent professional advice.
- Investment involves risks. Past performance is not indicative of future performance. Investors should not invest in the trust fund solely based on the information provided in this document. This document does not constitute an offering document. Before investing in a trust fund, you are advised to read the latest offering documents of the trust fund carefully for additional details (including the risk factors).

China Life Franklin Global Fund – Short Term Bond Fund

February 2026

Fund Details	
Date of Establishment	December 2020
Fund Size	USD 187 Million
Base Currency	USD
Trustee	BOCI-Prudential Trustee Limited
Investment Manager	China Life Franklin Asset Management Co., Ltd.
Custodian Bank	Bank of China (Hong Kong) Limited
Subscription Fee	Class A & Class A2: Up to 3% maximum
Redemption Fee	None
Management Fee**	Class A: 0.4% per annum Class A2: 0.8% per annum
Trading & Valuation	Daily
Financial Year End Date	31 December
Distribution Policy	No distributions, income earned will be reinvested into the trust fund
Weighted average rating (based on the highest rating)	A
Weighted Average Duration	1.14 Years
Yield to Worst	4.53%

**Important Note: For details on other applicable fees, please refer to the offering documents.

Fund Class Information				
Class	NAV per Unit	Minimum Initial Subscription	ISIN Code	Bloomberg Code
Class A - USD	12.1095	100	HK0000664422	CLSTFAU HK
Class A - HKD	12.1283	1,000	HK0000664430	CLSTFAH HK
Class A2 - USD	11.5396	100	HK0000946019	CLSBA2U HK
Class A2 - HKD	11.5553	1000	HK0000946027	CLSBA2H HK
Class I - HKD	-	5,000,000	HK0000664497	-

Note: Some categories do not have issued units; as of: Feb 27, 2026

Fund Investment Objective and Strategy

The Fund aims to achieve higher returns than money market funds by mainly investing in short-term bonds denominated in US dollars. It seeks to achieve its investment objective by allocating at least 70% of its net asset value to fixed-income securities denominated in US dollars, including but not limited to US Treasury bonds (including Treasury bills), bonds, notes, and other debt instruments issued by the government (including local governments), semi-governmental agencies, government agencies, multinational entities, banks or companies, as well as certificates of deposit and deposits with credit institutions.

The weighted average duration of the Fund's investments is expected not to exceed two years. The Fund will only invest in investment-grade fixed income securities. Investment grade refers to a credit rating of BBB- and/or Baa3 or equivalent and above given by any of the following internationally recognized credit rating agencies: Standard & Poor's, Moody's or Fitch.

Fund Manager Comments

In February, the U.S. labor market cooled significantly. Nonfarm payrolls unexpectedly fell by 92,000, far below expectations of a 50,000–60,000 increase; the January figure was revised down to +126,000. The unemployment rate rose from 4.3% to 4.4%. The job decline was broad-based, with the healthcare sector hit hard by strikes. Average hourly earnings rose 0.4% month-on-month to \$37.32, up 3.8% year-on-year, indicating remaining wage resilience.

On inflation, the CPI in January–February stood at around 2.4% year-on-year (core 2.5%), continuing to ease from earlier levels but still above the 2% target. Services inflation slowed, and the impact of tariffs has not yet materialized visibly. February's sharply negative nonfarm payroll print has diminished expectations for imminent near-term rate cuts, with market pricing for a March rate cut declining notably.

Cumulative Performance (%)

Class	1 Month	3 Month	6 Month	12 Month	Year-to-Date	Since Inception
Class A - USD	0.44	1.01	2.58	5.46	0.72	21.10
Class A - HKD	0.65	1.54	2.96	6.09	1.25	21.28
Class A2 - USD	0.41	0.91	2.37	5.04	0.66	15.40
Class A2 - HKD	0.62	1.44	2.76	5.66	1.19	15.55

Historical Performance (%)

Class	2021	2022	2023	2024	2025
Class A - USD	0.29*	1.21	5.24	6.12	6.02
Class A - HKD	0.56*	1.11	5.22	5.33	6.25
Class A2 - USD	-	-	2.77*	5.55	5.59
Class A2 - HKD	-	-	2.74*	4.92	5.82

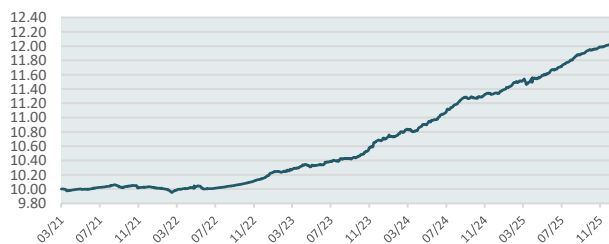
Note: Unless otherwise stated, all data is as of Feb 27, 2026; A shares were issued on March 29, 2021, A2 shares were issued on August 8, 2023, and I shares were issued on December 29, 2020.

All performance data is based on net asset value, and dividends (if any) are reinvested. Performance data has deducted current expenses but does not include subscription and redemption fees. If the performance of a category/period is not shown, it means that there is insufficient data to calculate the performance for that period. Past performance is not an indicator of future performance.

*Returns are from launch date to year-end and are not annualized.

Source: China Life Franklin Asset Management Co., Ltd.

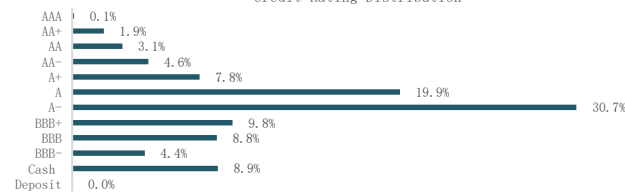
■ Net Asset Value per Unit (Class A – USD)



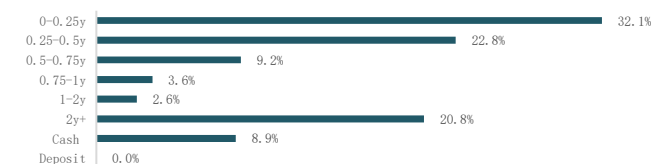
Top 5 Holding Regions

Region	%
Chinese Mainland	29.2
United States	16.2
Australia	9.6
Japan	8.3
United Kingdom	7.9

Credit Rating Distribution



Duration Distribution



Note: Rating and regional distribution data are sourced from Bloomberg; the best rating is used for calculation; if the relevant security itself does not have a credit rating, the debt category rating of the security issuer is used as a reference. Due to rounding, the total percentage may not equal 100.

Top Five Largest Investment Bond Holdings

Investment	%
B 03/03/26	8.1
B 03/05/26	4.0
BIDU 1.72 04/09/26	2.9
JD 3 7/8 04/29/26	2.8
SINOCHE 1 1/2 09/23/26	2.7

Source: China Life Franklin Asset Management Co., Ltd.