

Interim Report

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
(A fund of an open-ended unit trust established under the laws of
the Hong Kong)

For the period from 1 January 2024 to 30 June 2024 (Unaudited)

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

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CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

ADMINISTRATION AND MANAGEMENT

MANAGER

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

TRUSTEE, ADMINISTRATOR AND REGISTRAR

China Life Trustees Limited
Room 801, 8/F, Tower A, China Life Center, One
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Kowloon

DIRECTORS OF THE MANAGER

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14F, Bank of China Tower
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CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2024 (UNAUDITED)

	Six months ended 30 June	
	2024	2023
	HKD	HKD
INCOME		
Interest income	65,396,708	67,096,388
Dividend income	5,277,695	3,312,079
Net foreign exchange difference	(1,195,808)	16,882,820
Net gain on financial assets at fair value through profit or loss	45,463,492	
Other income	44,433	79,654
	<u>114,986,520</u>	<u>87,370,941</u>
EXPENSES		
Net losses on financial assets at fair value through profit or loss	-	(29,397,431)
Trustee fee	(6,800,456)	(7,476,275)
Management fee	(13,600,911)	(14,960,071)
Legal and other professional fees	-	-
Transaction costs	(410,734)	(386,639)
Auditor's remuneration	(133,209)	(128,066)
Withholding tax expense	(471,340)	(166,816)
Other expense	(77,439)	(131,272)
	<u>(21,494,089)</u>	<u>(52,646,570)</u>
PROFIT FOR THE PERIOD AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>93,492,431</u>	<u>34,724,371</u>

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	2024.06.30	2023.12.31
	HKD	HKD
ASSETS		
Financial assets at fair value through profit or loss	3,079,613,359	3,378,271,144
Interest receivable	27,073,268	32,516,132
Amounts due from brokers	831,886,008	49,946,493
Dividend receivable	1,417,298	382,321
Cash at bank	280,014,095	28,497,137
TOTAL ASSETS	<u>4,220,004,028</u>	<u>3,489,613,227</u>
LIABILITIES		
Financial liability at fair value through profit or loss	-	2,182,653
Amounts due to brokers	986,033,769	606,300
Management fee payable	2,062,164	2,200,164
Trustee fee payable	1,031,082	1,100,082
Redemption Payable	2,047,087	4,428,836
Subscription in advance	761,314	86,551
Other payables	202,333	277,876
TOTAL LIABILITIES EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>992,137,749</u>	<u>10,882,462</u>
TOTAL LIABILITIES	992,137,749	10,882,462
TOTAL EQUITY	3,227,866,279	3,478,730,765
TOTAL LIABILITIES AND EQUITY	<u>4,220,004,028</u>	<u>3,489,613,227</u>
NET ASSET VALUE	<u>3,227,866,279</u>	<u>3,478,730,765</u>

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNITHOLDERS

For the six months ended 30 June 2024 (UNAUDITED)

	HKD Class		USD Class 2		Total
	Number of units outstanding	HKD	Number of units outstanding	HKD	HKD
At 31 December 2022 and 1 January 2023	318,339,848	3,755,633,787	500,000	34,107,246	3,789,741,033
Reclassification of the redeemable units as equity	(318,339,848)	(3,755,633,787)	(500,000)	(34,107,246)	(3,789,741,033)
At 31 December 2023	-	-	-	-	-

NOTE TO THE INTERIM FINANCIAL STATEMENTS

The accounting policies and methods of computation applied in the preparation of the interim financial statements are consistent with those applied in the 2023 annual financial statements

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF CHANGES IN EQUITY

Year ended 30 June 2024

	Number of units outstanding	HKD
At 1 January 2023	-	-
Reclassification of the redeemable units as equity	318,839,848	3,789,741,033
Subscription of units - HKD Class	21,123,136	252,743,009
Redemption of units - HKD Class - USD Class 2	(53,657,185) (500,000)	(640,759,442) (34,628,176)
	<u>(54,157,185)</u>	<u>(675,387,618)</u>
Profit and total comprehensive income for the year	<u>-</u>	<u>111,634,341</u>
At 31 December 2023	<u>285,805,799</u>	<u>3,478,730,765</u>
	Number of units outstanding	HKD
At 31 December 2023	285,805,799	3,478,730,765
Subscription of units - HKD Class	10,684,415	131,424,616
Redemption of units - HKD Class	<u>(38,462,632)</u>	<u>(475,781,531)</u>
	258,027,582	3,134,373,850
Profit and total comprehensive income for the year	<u>-</u>	<u>93,492,431</u>
At 30 June 2024	<u>258,027,582</u>	<u>3,227,866,279</u>
	30 Jun 24	31 Dec 23
NUMBER OF UNITS IN ISSUE - HKD Class	258,027,583	285,805,799
NET ASSET VALUE PER UNIT - HKD Class	HKD12.51	HKD 12.17

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
<i>Hong Kong</i>				
BNKEA V4 05/29/30 EMTN	-	3,000,000	(1,000,000)	2,000,000
BNKEA V5.875 PERP	-	5,000,000	-	5,000,000
CCAMCL 5.75 05/28/29 EMTN	-	5,070,000	(1,610,000)	3,460,000
CCAMCL V4.4 PERP	1,800,000	1,000,000	(1,800,000)	1,000,000
CHALUM 2.95 02/24/27	9,000,000	-	-	9,000,000
CHGDNU 4 11/05/25	3,561,000	-	-	3,561,000
CHGRID 3.125 04/07/25	5,000,000	-	-	5,000,000
CHIOLI 3.125 03/02/35 EMTN	-	5,400,000	(2,400,000)	3,000,000
CHIOLI 5.35 11/15/42 B	-	1,500,000	-	1,500,000
CHIOLI 6.375 10/29/43	2,000,000	500,000	(1,000,000)	1,500,000
CHJMAO 4.25 07/23/29	500,000	1,500,000	(1,000,000)	1,000,000
CHOHIN V5.7 PERP EMTN	-	2,906,000	-	2,906,000
CHSCOI V4 PERP	-	4,103,000	-	4,103,000
CITLTD 2.875 02/17/27 EMTN	4,300,000	-	(1,300,000)	3,000,000
CMHI 4 06/01/27	12,000,000	-	(3,000,000)	9,000,000
CNBG 3.375 07/16/24	1,000,000	-	-	1,000,000
COSL 4.5 07/30/25 EMTN	4,000,000	-	-	4,000,000
CRHZCH V3.75 PERP EMTN	-	4,800,000	-	4,800,000
CSSSHI 2.5 02/13/25	3,000,000	-	-	3,000,000
FRESHK 3.375 02/18/25 EMTN	1,000,000	2,750,000	-	3,750,000
FWDGHD 7.635 07/02/31 EMTN	-	2,000,000	-	2,000,000
FWDINS V5.5 PERP	2,946,000	-	(946,000)	2,000,000
GENTMK 4.25 01/24/27	3,000,000	-	-	3,000,000
GRNCH 5.65 07/13/25	-	1,000,000	-	1,000,000

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
GRWALL V3.95 PERP	-	5,000,000	-	5,000,000
HKAA V2.1 PERP	-	1,000,000	-	1,000,000
HRINTH 5 11/19/25	-	1,194,000	-	1,194,000
HRINTH 5.5 01/16/25 EMTN	-	1,500,000	(500,000)	1,000,000
MGMCHI 5.25 06/18/25 REGS	-	1,000,000	-	1,000,000
MINMET 4.2 07/27/26	5,409,000	-	-	5,409,000
MINMET V3.375 PERP	-	1,000,000	-	1,000,000
NANYAN V3.8 11/20/29	-	2,000,000	-	2,000,000
SHENGY 3.875 01/20/25	1,000,000	-	-	1,000,000
TENCNT 3.925 01/19/38 REGS	-	5,000,000	(2,000,000)	3,000,000
VNKRLE 3.5 11/12/29 EMTN	-	500,000	(200,000)	300,000
WYNMAC 4.875 10/01/24 REGS	-	3,000,000	-	3,000,000
YGCZCH 2.9 11/30/24	-	1,600,000	-	1,600,000
YUEXIU 3.8 01/20/31 EMTN	-	500,000	-	500,000
ZHONAN 3.125 07/16/25	-	1,500,000	(500,000)	1,000,000
AIA 3.2 09/16/40 REGS	1,703,000	-	(1,703,000)	-
AIA 4.95 04/04/33 REGS	3,000,000	-	(3,000,000)	-
AIA 5.625 10/25/27 REGS	3,000,000	-	(3,000,000)	-
CATHAY 4.875 08/17/26 EMTN	3,200,000	-	(3,200,000)	-
CCAMCL 3 01/20/31 EMTN	1,000,000	4,005,000	(5,005,000)	-
CDBFLC V2.875 09/28/30	1,000,000	-	(1,000,000)	-
CHIOLI 2.375 03/02/25 EMTN	3,200,000	-	(3,200,000)	-
CHIOLI 5.95 05/08/24	2,700,000	-	(2,700,000)	-
CHITRA 2.95 03/01/27	4,700,000	-	(4,700,000)	-
CHJMAO 4 06/21/24	500,000	-	(500,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
CHMEDA 3 07/18/24	3,600,000	-	(3,600,000)	-
CHMETL V2.95 PERP	2,300,000	-	(2,300,000)	-
CHPWCN V4.3 PERP EMTN	2,093,000	-	(2,093,000)	-
CICCHK 5.493 03/01/26 EMTN	1,600,000	-	(1,600,000)	-
CMHI 5 08/06/28	4,000,000	-	(4,000,000)	-
CRHZCH 3.75 08/26/24 EMTN	464,000	-	(464,000)	-
CRHZCH 6 02/27/24 EMTN	2,700,000	-	(2,700,000)	-
FRESHK 2.625 03/03/24 EMTN	2,500,000	-	(2,500,000)	-
HKAA 3.25 01/12/52 REGS	1,000,000	-	(1,000,000)	-
HKAA 4.875 01/12/33 REGS	6,000,000	-	(6,000,000)	-
HKAA V2.4 PERP	1,000,000	-	(1,000,000)	-
HRAM 4.25 11/07/27 EMTN	500,000	1,300,000	(1,800,000)	-
HRINTH 3.75 05/29/24 EMTN	2,600,000	3,000,000	(5,600,000)	-
HUADIA V4 PERP	3,000,000	715,000	(3,715,000)	-
MALAYS 3.075 04/28/51 REGS	3,000,000	-	(3,000,000)	-
RLCONS V3.97 PERP	3,000,000	2,000,000	(5,000,000)	-
SHPORT 2.375 07/13/30	2,200,000	-	(2,200,000)	-
TENCNT 2.39 06/03/30 REGS	3,000,000	-	(3,000,000)	-
TENCNT 3.595 01/19/28 REGS	1,000,000	-	(1,000,000)	-
CCAMCL 5.625 05/14/24 REGS	-	3,390,000	(3,390,000)	-
MEITUA 3.05 10/28/30 REGS	-	4,500,000	(4,500,000)	-
WYNMAC 5.625 08/26/28 REGS	-	5,000,000	(5,000,000)	-
VNKRL 3.975 11/09/27 EMTN	-	1,200,000	(1,200,000)	-
CHIOLI 3.45 07/15/29 EMTN	-	1,500,000	(1,500,000)	-
HRINTH 3.875 11/13/29 EMTN	-	2,500,000	(2,500,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
HRINTH 3.375 02/24/30 EMTN	-	1,500,000	(1,500,000)	-
CCAMCL 3.125 03/18/30 EMTN	-	875,000	(875,000)	-
GRWALL 2.375 08/18/30	-	1,395,000	(1,395,000)	-
ZHONAN 3.5 03/08/26	-	1,000,000	(1,000,000)	-
ORIEAS 2.75 11/17/30	-	5,200,000	(5,200,000)	-
SOCJOG 4.85 01/27/28	-	500,000	(500,000)	-
AIA V2.7 PERP GMTN	-	2,000,000	(2,000,000)	-
MEITUA 0 04/27/27	-	1,500,000	(1,500,000)	-
FRESHK 4.25 10/26/26 EMTN	-	500,000	(500,000)	-
GRWALL 2.875 11/23/26	-	624,000	(624,000)	-
BNKEA V4.875 04/22/32 EMTN	-	5,625,000	(5,625,000)	-
GRWALL 4.25 04/28/25	-	1,000,000	(1,000,000)	-
DAHSIN V7.375 11/15/33 EMTN	-	3,000,000	(3,000,000)	-
CICCHK 5.012 01/18/27 EMTN	-	1,000,000	(1,000,000)	-
CICCHK F 01/18/27 EMTN	-	13,300,000	(13,300,000)	-
ORIEAS 5.5 02/01/27 EMTN	-	2,000,000	(2,000,000)	-
BNKEA V6.625 03/13/27 EMTN	-	2,180,000	(2,180,000)	-
AVIILC 5.15 03/18/27 EMTN	-	3,200,000	(3,200,000)	-
HUANEN V5.3 PERP	-	2,500,000	(2,500,000)	-
FRESHK 6.625 04/16/27 EMTN	-	3,650,000	(3,650,000)	-
BNKEA V6.75 06/27/34 EMTN	-	2,350,000	(2,350,000)	-
TIANFS 6.25 05/31/26 EMTN	-	3,090,000	(3,090,000)	-
ORIEAS 5.75 06/06/29 EMTN	-	3,500,000	(3,500,000)	-

Luxembourg

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
DB V7.5 PERP	1,000,000	1,600,000	(2,200,000)	400,000
PHILIP 4.2 03/29/47	1,500,000	-	(1,500,000)	-
SOCGEN V10 PERP REGS	1,000,000	1,000,000	(2,000,000)	-
SOCGEN V9.375 PERP REGS	1,000,000	500,000	(1,500,000)	-
MIZUHO 5.579 05/26/35	-	1,920,000	(1,920,000)	-
PHILIP 5.6 05/14/49	-	1,500,000	(1,500,000)	-
SUMIBK V6.6 PERP	-	3,500,000	(3,500,000)	-
SRENVX V5.698 04/05/35 REGS	-	2,600,000	(600,000)	2,000,000
ROMANI 5.875 01/30/29 REGS	-	1,450,000	(1,450,000)	-
ROMANI 6.375 01/30/34 REGS	-	1,310,000	(1,310,000)	-
<i>Euronext</i>				
ACAFP V6.875 PERP REGS	-	4,000,000	-	4,000,000
BNP V4.625 PERP REGS	-	500,000	-	500,000
CNPFP 6 01/22/49	3,000,000	-	-	3,000,000
ACAFP V7.875 PERP REGS	3,000,000	-	(3,000,000)	-
BNP V9.25 PERP REGS	500,000	500,000	(1,000,000)	-
ACAFP V8.125 PERP REGS	-	1,000,000	(1,000,000)	-
<i>Frankfurt</i>				
ACAFP V4.75 PERP REGS	-	500,000	-	500,000
AIA 5.375 04/05/34 REGS	-	3,000,000	(1,500,000)	1,500,000
ALVGR V6.35 09/06/53 REGS	-	1,400,000	(400,000)	1,000,000
ANZ 2.57 11/25/35 REGS	2,500,000	-	-	2,500,000
ANZ V5.731 09/18/34 REGS	-	3,320,000	(1,320,000)	2,000,000
AXP 3.95 08/01/25	3,000,000	-	-	3,000,000
B 0 07/05/24	-	20,000,000	-	20,000,000

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
BAC V2.482 09/21/36	2,000,000	-	-	2,000,000
BATSLN 5.931 02/02/29	1,500,000	-	-	1,500,000
BATSLN 6 02/20/34	-	1,730,000	(230,000)	1,500,000
BATSLN 6.421 08/02/33	2,000,000	-	-	2,000,000
BMO 3.7 06/07/25 MTN	3,000,000	-	-	3,000,000
C V2.52 11/03/32	1,500,000	-	-	1,500,000
CBAAU 5.837 03/13/34 REGS	-	3,000,000	-	3,000,000
FWDGHD 5.75 07/09/24	-	1,500,000	-	1,500,000
GM 5.35 07/15/27	-	4,300,000	-	4,300,000
GS V2.65 10/21/32	1,000,000	-	-	1,000,000
HRINTH 3.25 11/13/24 EMTN	1,000,000	2,000,000	(1,000,000)	2,000,000
HSBC V4.18 12/09/25	1,000,000	-	-	1,000,000
HSBC V8 PERP	1,000,000	1,000,000	(500,000)	1,500,000
HYNMTR 5.3 06/24/29 REGS	-	3,000,000	(2,000,000)	1,000,000
HYNMTR 5.45 06/24/26 REGS	-	4,000,000	(2,000,000)	2,000,000
JPM V2.545 11/08/32	1,500,000	-	-	1,500,000
JPM V6.07 10/22/27	1,850,000	-	-	1,850,000
MGMCHI 4.75 02/01/27 REGS	500,000	-	-	500,000
MPEL 4.875 06/06/25 REGS	-	1,600,000	-	1,600,000
MQGAU V3.052 03/03/36 REGS	-	1,000,000	-	1,000,000
MS 5.479 07/16/25	10,000	-	-	10,000
MS V2.484 09/16/36	2,000,000	-	-	2,000,000
MS V2.511 10/20/32 MTN	1,000,000	-	-	1,000,000
NAB V3.347 01/12/37 REGS	1,500,000	500,000	-	2,000,000
NIPLIF V5.1 10/16/44 REGS	-	2,000,000	-	2,000,000

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
NWG V8 PERP	-	1,500,000	-	1,500,000
PRU V6.5 03/15/54	-	3,020,000	-	3,020,000
RY 3.97 07/26/24 GMTN	1,980,000	-	-	1,980,000
STANLN V6 PERP REGS	-	1,000,000	-	1,000,000
STOAU 3.649 04/29/31 REGS	-	1,500,000	-	1,500,000
T 4.375 05/15/34	-	44,500,000	(32,000,000)	12,500,000
T 4.625 05/15/44	-	26,000,000	(15,000,000)	11,000,000
UBS V9.25 PERP REGs	1,000,000	-	-	1,000,000
WSTP V2.668 11/15/35	2,000,000	1,000,000	-	3,000,000
ACAFP V4 01/10/33 REGS	1,500,000	500,000	(2,000,000)	-
ADSEZ 4.375 07/03/29 REGS	2,500,000	3,000,000	(5,500,000)	-
BAC V2.299 07/21/32	1,500,000	-	(1,500,000)	-
BAC V3.841 04/25/25	3,000,000	-	(3,000,000)	-
BK V5.224 11/21/25 MTN	4,200,000	-	(4,200,000)	-
BNP V2.588 08/12/35 REGS	2,000,000	-	(2,000,000)	-
BNP V2.871 04/19/32 REGS	2,000,000	-	(2,000,000)	-
BNP V8.5 PERP REGS	500,000	500,000	(1,000,000)	-
C 5.488 12/04/26 BKNT	1,000,000	-	(1,000,000)	-
C V3.352 04/24/25	4,000,000	-	(4,000,000)	-
CNOOC 5.875 03/10/35	3,000,000	-	(3,000,000)	-
DB V3.742 01/07/33	2,200,000	-	(2,200,000)	-
DB V6.819 11/20/29	3,000,000	-	(3,000,000)	-
GM 6.1 01/07/34	1,500,000	-	(1,500,000)	-
ISPIM 7.2 11/28/33 REGS	1,000,000	-	(1,000,000)	-
MGMCHI 5.375 05/15/24 REGS	500,000	1,500,000	(2,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
MS V3.62 04/17/25	4,000,000	-	(4,000,000)	-
MS V5.449 07/20/29	1,170,000	-	(1,170,000)	-
RY 5.2 08/01/28 GMTN	2,130,000	-	(2,130,000)	-
SANTAN 3.892 05/24/24	3,600,000	-	(3,600,000)	-
SOCGEN V3.653 07/08/35 REGS	1,500,000	-	(1,500,000)	-
STCITY 5 01/15/29 REGS	1,000,000	2,300,000	(3,300,000)	-
T 4.75 11/15/53	8,000,000	13,250,000	(21,250,000)	-
VW 6.2 11/16/28 REGS	3,200,000	-	(3,200,000)	-
VW 6.45 11/16/30 REGS	3,000,000	-	(3,000,000)	-
WFC V3.35 03/02/33 MTN	1,000,000	-	(1,000,000)	-
WSTP 5.535 11/17/28	3,400,000	-	(3,400,000)	-
BATSLN 5.834 02/20/31	-	1,730,000	(1,730,000)	-
BPLN V6.45 PERP	-	920,000	(920,000)	-
SANTAN 6.35 03/14/34	-	4,000,000	(4,000,000)	-
BZLNZ 5.076 01/30/29 REGS	-	3,810,000	(3,810,000)	-
BPLN 4.989 04/10/34	-	2,000,000	(2,000,000)	-
C V5.827 02/13/35	-	3,000,000	(3,000,000)	-
C V7.125 PERP CC	-	5,100,000	(5,100,000)	-
C F 04/30/26 BKNT	-	640,000	(640,000)	-
DELL 5.4 04/15/34	-	2,050,000	(2,050,000)	-
DB V7.079 02/10/34	-	1,000,000	(1,000,000)	-
DB 5.414 05/10/29	-	1,720,000	(1,720,000)	-
ETR V7.125 12/01/54	-	3,000,000	(3,000,000)	-
F 5.8 03/08/29	-	4,200,000	(4,200,000)	-
F 6.125 03/08/34	-	3,200,000	(3,200,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
IBM 5.3 02/05/54	-	690,000	(690,000)	-
INDON 5.1 02/10/54	-	500,000	(500,000)	-
LLOYDS V8 PERP	-	500,000	(500,000)	-
LLOYDS V5.679 01/05/35	-	500,000	(500,000)	-
MIZUHO 5.376 05/26/30	-	2,520,000	(2,520,000)	-
MS V5.656 04/18/30	-	4,000,000	(4,000,000)	-
MS V5.831 04/19/35	-	3,000,000	(3,000,000)	-
NEE V6.7 09/01/54	-	3,930,000	(3,930,000)	-
NI V6.95 11/30/54	-	3,000,000	(3,000,000)	-
SANLTD 3.8 01/08/26	-	1,500,000	(1,500,000)	-
SANLTD 3.25 08/08/31	-	3,500,000	(3,500,000)	-
SLB 5 06/01/34	-	3,000,000	(3,000,000)	-
SOCGEN V6.221 06/15/33 REGS	-	1,000,000	(1,000,000)	-
TENCNT 3.68 04/22/41 REGS	-	1,000,000	(1,000,000)	-
TOYOTA F 05/15/26	-	2,000,000	(2,000,000)	-
B 0 06/27/24	-	20,000,000	(20,000,000)	-
B 0 02/22/24	-	5,000,000	(5,000,000)	-
B 0 06/20/24	-	15,000,000	(15,000,000)	-
B 0 05/16/24	-	15,000,000	(15,000,000)	-
B 0 06/13/24	-	20,000,000	(20,000,000)	-
B 0 05/02/24	-	20,000,000	(20,000,000)	-
T 4.25 02/15/54	-	7,000,000	(7,000,000)	-
T 4.5 02/15/44	-	21,250,000	(21,250,000)	-
T 4.5 05/31/29	-	5,000,000	(5,000,000)	-
ACAFF V6.251 01/10/35 REGS	-	1,000,000	(1,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
CSLAU 5.106 04/03/34 REGS	-	1,370,000	(1,370,000)	-
MPEL 7.625 04/17/32 REGS	-	2,500,000	(2,500,000)	-
MCAIRH 6.4 03/26/29 REGS	-	300,000	(300,000)	-
MGMCHI 7.125 06/26/31 REGS	-	800,000	(800,000)	-
NWG F 05/17/27 REGS	-	3,330,000	(3,330,000)	-
STANLN V6.097 01/11/35 REGS	-	2,000,000	(2,000,000)	-
STANLN V5.688 05/14/28 REGS	-	700,000	(700,000)	-
STANLN V5.905 05/14/35 REGS	-	1,310,000	(1,310,000)	-
WYNMAC 5.125 12/15/29 REGS	-	2,000,000	(2,000,000)	-
NIPLIF V6.25 09/13/53 REGS	-	1,750,000	(1,750,000)	-
RAKUTN 11.25 02/15/27 REGS	-	1,500,000	(1,500,000)	-
SUMILF V5.875 PERP REGS	-	4,890,000	(4,890,000)	-
MQGAU 6.798 01/18/33 REGS	-	2,000,000	(2,000,000)	-
SLB 5 11/15/29 REGS	-	830,000	(830,000)	-
BBLTB V3.733 09/25/34 REGS	-	1,500,000	(1,500,000)	-
MEDCIJ 6.95 11/12/28 REGS	-	500,000	(500,000)	-
PETMK 4.5 03/18/45 REGS	-	1,000,000	(1,000,000)	-
SHFLIN 6.625 04/22/27 REGS	-	3,000,000	(3,000,000)	-
SHNHAN 5.75 04/15/34 REGS	-	1,500,000	(1,500,000)	-
POHANG 4.875 01/23/27 REGS	-	850,000	(850,000)	-
TATAIN 5.95 07/31/24	-	1,000,000	(1,000,000)	-
ICBPIJ 3.541 04/27/32	-	1,500,000	(1,500,000)	-
ISPIM 6.625 06/20/33 REGS	-	1,000,000	(1,000,000)	-
B 0 03/07/24	-	20,000,000	(20,000,000)	-
KSA 5 01/16/34 REGS	-	2,530,000	(2,530,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
KSA 5.75 01/16/54 REGS	-	3,000,000	(3,000,000)	-
ADGREG 6.7 03/12/42 REGS	-	1,300,000	(1,300,000)	-
CDEP 5.875 04/30/29 REGS	-	1,640,000	(1,640,000)	-
GRWALL V7.15 PERP	-	4,300,000	(4,300,000)	-
GRWALL 6.375 01/02/28	-	11,000,000	(11,000,000)	-
B 0 01/25/24	-	3,000,000	(3,000,000)	-
<i>Irish</i>				
ADGLXY 2.16 03/31/34 REGS	1,698,880	-	(78,080)	1,620,800
HSBC V6.375 PERP .	-	1,000,000	-	1,000,000
LLOYDS V7.5 PERP *	-	5,000,000	(5,000,000)	-
<i>London</i>				
STANLN V2.678 06/29/32 REGS	4,420,000	-	(1,420,000)	3,000,000
STANLN V3.265 02/18/36 REGS	2,120,000	-	(1,120,000)	1,000,000
STANLN V7.776 11/16/25 REGS	2,000,000	-	-	2,000,000
ADGB 3.125 09/30/49 REGS	3,000,000	-	(3,000,000)	-
ARAMCO 4.25 04/16/39 REGS	500,000	1,000,000	(1,500,000)	-
EIBKOR 5.125 01/11/33	3,000,000	-	(3,000,000)	-
EXIMBK 3.25 01/15/30 REGS	3,000,000	-	(3,000,000)	-
HKINTL 4.625 01/11/33 REGS	3,000,000	-	(3,000,000)	-
INRCIN 2.8 02/10/31 REGS	1,500,000	500,000	(2,000,000)	-
KSA 3.75 01/21/55 REGS	500,000	-	(500,000)	-
KSA 4.75 01/18/28 REGS	1,000,000	-	(1,000,000)	-
RIBL V3.174 02/25/30	2,000,000	-	(2,000,000)	-
TAQAUH 4.375 01/24/29 REGS	1,250,000	-	(1,250,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
BACR V8 PERP	-	2,000,000	(2,000,000)	-
BACR V8 PERP	-	1,000,000	(1,000,000)	-
BACR V9.625 PERP	-	1,000,000	(1,000,000)	-
ISRAEL 5.75 03/12/54	-	1,790,000	(1,790,000)	-
STANLN F 11/23/25 REGS	-	1,000,000	(1,000,000)	-
STANLN V7.75 PERP REGs	-	1,000,000	(1,000,000)	-
STANLN V7.875 PERP REGS	-	1,000,000	(1,000,000)	-
EGYPT 7.0529 01/15/32 REGS	-	500,000	(500,000)	-
SNBAB 5.129 02/27/29	-	1,210,000	(1,210,000)	-
BINHLD 9.625 02/28/27	-	1,000,000	(1,000,000)	-
PHNXLN V8.5 PERP	-	8,400,000	(8,400,000)	-
KSA 5.25 06/04/34 REGS	-	3,000,000	(3,000,000)	-

New York

BPLN V4.375 PERP	1,196,000	-	-	1,196,000
BPLN V4.875 PERP	2,000,000	-	-	2,000,000
GS 3.5 01/23/25	4,000,000	-	-	4,000,000
HSBC V2.871 11/22/32	4,500,000	-	-	4,500,000
JPM 3.125 01/23/25	4,000,000	-	-	4,000,000
WFC 3 02/19/25 MTN	4,000,000	-	-	4,000,000
BABA 3.4 12/06/27	3,000,000	-	(3,000,000)	-
BABA 4 12/06/37	1,500,000	-	(1,500,000)	-
BABA 4.5 11/28/34	1,500,000	2,000,000	(3,500,000)	-
BACR V3.564 09/23/35	1,000,000	1,000,000	(2,000,000)	-
BPLN 4.234 11/06/28	1,000,000	-	(1,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
HSBC V7.399 11/13/34	1,000,000	1,000,000	(2,000,000)	-
HWQCUS 5 07/27/28 REGS	930,000	-	(930,000)	-
RDSALN 3.875 11/13/28	1,000,000	-	(1,000,000)	-
XOM 3.294 03/19/27	1,000,000	-	(1,000,000)	-
SANTAN V9.625 PERP *	-	1,000,000	(1,000,000)	-
CVS 5.7 06/01/34	-	1,710,000	(1,710,000)	-
CVS 6.05 06/01/54	-	1,600,000	(1,600,000)	-
NWG V3.032 11/28/35	-	1,000,000	(1,000,000)	-
<i>Swiss</i>				
UBS V3.126 08/13/30 REGS	2,000,000	-	(1,000,000)	1,000,000
UBS V5.699 02/08/35 REGS	-	2,100,000	(1,100,000)	1,000,000
UBS V7 PERP	-	4,000,000	-	4,000,000
UBS V9.25 PERP REGS	-	1,000,000	(1,000,000)	-
UBS V7 PERP REGS	1,000,000	-	(1,000,000)	-
<i>Stuttgart</i>				
ADGLXY 2.94 09/30/40 REGS	746,496	-	(13,872)	732,624
<i>OTC</i>				
B 0 07/02/24	-	20,000,000	-	20,000,000
B 0 07/09/24	-	10,000,000	-	10,000,000
HSBC V4.6 PERP	-	500,000	-	500,000
INTNED V6.5 PERP	-	1,000,000	-	1,000,000
T 4.625 05/15/54	-	33,500,000	(22,500,000)	11,000,000
B 0 01/02/24	6,000,000	-	(6,000,000)	-
B 0 01/04/24	2,300,000	-	(2,300,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
KSA 4.5 10/26/46 REGS	1,500,000	-	(1,500,000)	-
T 4.75 11/15/43	12,000,000	29,000,000	(41,000,000)	-
B 0 02/29/24	-	7,000,000	(7,000,000)	-
B 0 04/25/24	-	20,300,000	(20,300,000)	-
B 0 05/23/24	-	5,000,000	(5,000,000)	-
B 0 05/30/24	-	10,000,000	(10,000,000)	-
B 0 06/06/24	-	6,000,000	(6,000,000)	-
B 0 01/09/24	-	5,000,000	(5,000,000)	-
B 0 01/23/24	-	3,000,000	(3,000,000)	-
B 0 03/05/24	-	5,000,000	(5,000,000)	-
B 0 03/12/24	-	15,000,000	(15,000,000)	-
B 0 03/19/24	-	10,000,000	(10,000,000)	-
B 0 04/02/24	-	2,500,000	(2,500,000)	-
B 0 04/23/24	-	18,000,000	(18,000,000)	-
B 0 04/30/24	-	28,000,000	(28,000,000)	-
B 0 05/07/24	-	17,500,000	(17,500,000)	-
B 0 05/14/24	-	30,000,000	(30,000,000)	-
B 0 05/21/24	-	20,000,000	(20,000,000)	-
B 0 05/28/24	-	7,500,000	(7,500,000)	-
B 0 06/04/24	-	9,000,000	(9,000,000)	-
B 0 06/11/24	-	35,000,000	(35,000,000)	-
B 0 06/18/24	-	15,000,000	(15,000,000)	-
B 0 06/25/24	-	15,000,000	(15,000,000)	-
B 0 03/21/24	-	5,000,000	(5,000,000)	-
T 4 02/15/34	-	36,500,000	(36,500,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
T 4.625 02/28/26	-	5,000,000	(5,000,000)	-
T 4.875 04/30/26	-	5,000,000	(5,000,000)	-
SWEDA V7.75 PERP	-	1,000,000	(1,000,000)	-
ROTHLF V7 09/11/34	-	2,170,000	(2,170,000)	-
<i>Singapore Stock Exchange</i>				
ADROIJ 4.25 10/31/24 REGS	1,000,000	2,000,000	-	3,000,000
BABA 2.7 02/09/41	-	4,000,000	(2,500,000)	1,500,000
CITNAT V4.35 PERP REGS	-	3,940,000	-	3,940,000
CNSHAN V4.3 PERP	-	5,000,000	-	5,000,000
DAIL V5.1 PERP REGS	-	2,000,000	-	2,000,000
DBSSP V3.3 PERP GMTN	-	3,000,000	-	3,000,000
GRNKEN 5.55 01/29/25 REGS	500,000	1,500,000	-	2,000,000
HAOHUA 3.7 09/22/50	2,200,000	-	-	2,200,000
HONGQI 7.75 03/27/25	-	1,500,000	-	1,500,000
HYUELE 5.5 01/16/27 REGS	-	1,000,000	-	1,000,000
IDASAL 4.75 05/15/25 REGS	1,800,000	-	(800,000)	1,000,000
KORHIC 5.5 07/17/26	2,100,000	-	-	2,100,000
MEDCIJ 6.375 01/30/27 REGS	-	500,000	-	500,000
MINCAP 4.625 08/10/30 REGS	-	1,394,700	-	1,394,700
MINTTB V2.7 PERP	-	2,000,000	-	2,000,000
MUANTH V3.552 01/27/37	200,000	-	-	200,000
NTT 5.11 07/02/29 REGS	-	18,000,000	(13,000,000)	5,000,000
PINGIN 2.95 02/25/31 EMTN	-	1,000,000	-	1,000,000
PINGIN 6.125 05/16/34 EMTN	-	6,850,000	(3,850,000)	3,000,000
RWLVCA 4.625 04/16/29 REGS	-	1,500,000	-	1,500,000

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
SOFTBK 4.75 09/19/24	-	1,950,000	-	1,950,000
SOFTBK 6.75 07/08/29	-	7,800,000	(7,000,000)	800,000
SPICPF V3.38 PERP	-	1,000,000	-	1,000,000
STCITY 6 07/15/25 REGS	-	1,000,000	-	1,000,000
SUMI 5.05 07/03/29 EMTN	-	15,000,000	(12,000,000)	3,000,000
TOPTB 3.5 10/17/49 REGS	-	3,500,000	(2,500,000)	1,000,000
WOORIB V4.25 PERP REGS	-	3,000,000	-	3,000,000
BOCAVI 4.5 05/23/28 GMTN	2,000,000	-	(2,000,000)	-
GRNKEN 5.95 07/29/26 REGS	500,000	-	(500,000)	-
HAOHUA 3.375 06/19/24	1,000,000	-	(1,000,000)	-
IDASAL 5.45 05/15/30 REGS	1,000,000	-	(1,000,000)	-
IDASAL 5.8 05/15/50 REGS	200,000	-	(200,000)	-
INDON 3.5 02/14/50	500,000	-	(500,000)	-
INDON 3.55 03/31/32	3,500,000	-	(3,500,000)	-
INDON 4.3 03/31/52	2,000,000	-	(2,000,000)	-
INDON 5.25 01/08/47 REGS	500,000	-	(500,000)	-
INDYIJ 8.25 10/22/25 REGS	500,000	-	(500,000)	-
JSTLIN 3.95 04/05/27 REGS	500,000	-	(500,000)	-
JSTLIN 5.95 04/18/24	1,000,000	-	(1,000,000)	-
KOROIL 4.875 04/03/28 REGS	1,400,000	-	(1,400,000)	-
LLPLCA 6.875 02/04/39 REGS	402,300	-	(402,300)	-
MEDCIJ 7.375 05/14/26 REGS	500,000	-	(500,000)	-
MINCAP 5.625 08/10/37 REGS	1,000,000	-	(1,000,000)	-
NIPLIF V2.9 09/16/51 REGS	1,000,000	-	(1,000,000)	-
PERTIJ 4.7 07/30/49 REGS	1,500,000	500,000	(2,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
PERTIJ 5.625 05/20/43 REGS	1,408,000	-	(1,408,000)	-
PLNIJ 4 06/30/50 REGS	500,000	500,000	(1,000,000)	-
PLNIJ 4.875 07/17/49 REGS	1,500,000	-	(1,500,000)	-
POWFIN 3.95 04/23/30 REGS	3,000,000	-	(3,000,000)	-
POWFIN 4.5 06/18/29	3,000,000	-	(3,000,000)	-
RWLVCA 8.45 07/27/30 REGS	300,000	1,000,000	(1,300,000)	-
SHTFIN 4.4 03/13/24 REGS	800,000	-	(800,000)	-
SIASP 3 07/20/26 EMTN	1,200,000	-	(1,200,000)	-
TENCNT 3.975 04/11/29 REGS	3,000,000	-	(3,000,000)	-
WOORIB 4.875 01/26/28 REGS	3,220,000	-	(3,220,000)	-
YANTZE 3.2 10/16/49	1,300,000	-	(1,300,000)	-
INDON 3.7 10/30/49	-	3,500,000	(3,500,000)	-
KORGAS 5 07/08/29 REGS	-	1,000,000	(1,000,000)	-
PERTIJ 4.175 01/21/50 REGS	-	3,000,000	(3,000,000)	-
PLNIJ 5.25 05/15/47 REGS	-	788,000	(788,000)	-
CKHH 5.375 04/26/29 REGS	-	5,000,000	(5,000,000)	-
CKHH 5.5 04/26/34 REGS	-	21,390,000	(21,390,000)	-
MPEL 5.375 12/04/29 REGS	-	1,500,000	(1,500,000)	-
STCITY 6.5 01/15/28 REGS	-	1,500,000	(1,500,000)	-
NTT 5.136 07/02/31 REGS	-	11,250,000	(11,250,000)	-
SUMITR 5.2 03/07/27 REGS	-	4,000,000	(4,000,000)	-
SUMITR 5.2 03/07/29 REGS	-	1,590,000	(1,590,000)	-
SUMITR 5.35 03/07/34 REGS	-	1,030,000	(1,030,000)	-
BHARTI 5.35 05/20/24 REGS	-	7,313,000	(7,313,000)	-
ASLAU 7.5 04/26/29 REGS	-	700,000	(700,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
RWLVCA 4.625 04/06/31 REGS	-	1,000,000	(1,000,000)	-
ADSEZ 4.2 08/04/27 REGS	-	2,500,000	(2,500,000)	-
ADSEZ 3.1 02/02/31 REGS	-	4,300,000	(4,300,000)	-
BBLTB V3.466 09/23/36 REGS	-	1,500,000	(1,500,000)	-
GENMMK 3.882 04/19/31 REGS	-	1,500,000	(1,500,000)	-
HYUCAP 5.125 02/05/27 REGS	-	1,320,000	(1,320,000)	-
HYUCAP 5.125 02/05/29 REGS	-	1,000,000	(1,000,000)	-
HIGHWY 5 05/14/27 REGS	-	1,070,000	(1,070,000)	-
KORELE 4.875 01/31/27 REGS	-	2,470,000	(2,470,000)	-
KOROIL 4.875 04/03/29 REGS	-	590,000	(590,000)	-
INDYIJ 8.75 05/07/29 REGS	-	1,500,000	(1,500,000)	-
FRIDPT 5.315 04/14/32 REGS	-	1,000,000	(1,000,000)	-
HYUELE 6.5 01/17/33 REGS	-	4,544,000	(4,544,000)	-
HYUELE 5.5 01/16/29 REGS	-	3,430,000	(3,430,000)	-
SOFTBK 5.125 09/19/27	-	500,000	(500,000)	-
LPKRIJ 8.125 01/22/25	-	500,000	(500,000)	-
ADANEM 3.949 02/12/30 REGS	-	2,500,000	(2,500,000)	-
NANFUN 3.625 08/27/30 EMTN	-	1,224,000	(1,224,000)	-
HAOHUA 3 09/22/30	-	1,500,000	(1,500,000)	-
SOFTBK 5.25 07/06/31	-	1,000,000	(1,000,000)	-
RCBPM 5.5 01/18/29 EMTN	-	2,200,000	(2,200,000)	-
SUMIFL 5.109 01/23/29 EMTN	-	9,000,000	(9,000,000)	-
DAESEC 6 01/26/29	-	1,470,000	(1,470,000)	-
DAESEC 5.875 01/26/27	-	1,470,000	(1,470,000)	-
SBIIN 5 01/17/29 EMTN	-	1,720,000	(1,720,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
SATSSP 4.828 01/23/29 GMTN	-	3,300,000	(3,300,000)	-
BBNIIJ 5.28 04/05/29 EMTN	-	3,430,000	(3,430,000)	-
SIASP 5.25 03/21/34 EMTN	-	2,500,000	(2,500,000)	-
KOMRMR 5.125 05/08/29	-	1,090,000	(1,090,000)	-
HYNCRD 5.75 04/24/29	-	1,220,000	(1,220,000)	-
OCBCSP V5.52 05/21/34 GMTN	-	3,760,000	(3,760,000)	-
CNSHAN V6.5 PERP	-	2,670,000	(2,670,000)	-
KUB 5.333 05/29/27	-	3,980,000	(3,980,000)	-
POHANG 6.375 06/11/29	-	4,040,000	(4,040,000)	-
POHANG 6.375 06/11/27	-	1,540,000	(1,540,000)	-
SUMI 5.35 07/03/34 EMTN	-	20,000,000	(20,000,000)	-
SOFTBK 7 07/08/31	-	7,500,000	(7,500,000)	-
<i>Australian Securities Exchange</i>				
ANZ V6.75 PERP REGS	-	500,000	-	500,000
<i>Dusseldorf Stock Exchange</i>				
SANLTD 5.125 08/08/25	-	3,000,000	-	3,000,000
<i>Berlin Stock Exchange</i>				
SOCGEN V8 PERP REGS	-	1,000,000	-	1,000,000
SANLTD 5.4 08/08/28	3,000,000	-	(3,000,000)	-
<i>Buenos Aires Stock Exchange</i>				
KNBZMK 4.687 06/01/28 EMTN	3,800,000	-	(3,800,000)	-
<i>NYM</i>				
KNBZMK 4.876 06/01/33 EMTN	2,500,000	-	(2,500,000)	-
<i>Munich Stock Exchange</i>				

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in USD				
PHILIP 1.95 01/06/32	1,500,000	-	(1,500,000)	-
PHILIP 3.2 07/06/46	-	2,000,000	(2,000,000)	-
<i>Not Listed</i>				
KSA 4.75 01/16/30 REGS	-	3,000,000	(3,000,000)	-
INTNED V8 PERP	-	2,000,000	(2,000,000)	-
SECO 5.194 02/13/34	-	1,200,000	(1,200,000)	-
<i>INDIA INX</i>				
IRBIN 7.11 03/11/2032 REGS	-	1,800,000	(1,800,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in HKD				
<i>Hong Kong</i>				
CATHAY 2.75 02/05/26	10,000,000	-	(10,000,000)	-
GBHK 2.02 03/07/34	-	276,000,000	(276,000,000)	-
HKMTGC 4.1 02/28/29 EMTN	-	35,500,000	(35,500,000)	-
HKMTGC 4.2 02/28/34 GMTN	-	37,500,000	(37,500,000)	-
C 0 02/26/26 Corp	-	10,000,000	(10,000,000)	-
<i>Singapore</i>				
KDB 4.575 06/12/24 GMTN	20,000,000	-	(20,000,000)	-
<i>OTC</i>				
C 0 05/28/24 388	10,000,000	-	(10,000,000)	-
<i>Not listed</i>				
HKMTGC 4.7 06/24/24 EMTN	20,000,000	-	(20,000,000)	-
Denominated in EURO				
<i>Singapore</i>				
ANTSPL 0 02/05/25	-	1,000,000	(500,000)	500,000
ASABRE 3.384 04/16/29	-	4,000,000	(4,000,000)	-
<i>Euronext</i>				
ACAFP V7.25 PERP EMTN	500,000	-	(500,000)	-
BNP V7.375 PERP	1,000,000	-	(1,000,000)	-
Denominated in CNY				
<i>Hong Kong</i>				
CGB 2.2 06/16/25	-	111,000,000	(111,000,000)	-
HKMTGC 2.98 09/12/26 EMTN	-	145,000,000	(145,000,000)	-
<i>London</i>				
HKINTL 3.3 01/11/28 GMTN	-	73,000,000	(73,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in CNY				
QNBK 3.8 06/17/25 EMTN	-	50,000,000	(50,000,000)	-
QNBK 3.85 07/10/25 EMTN	-	73,000,000	(73,000,000)	-
QNBK 3.8 09/15/25 EMTN	-	146,000,000	(146,000,000)	-
NOT LISTED				
HSBC 3.15 03/06/26 EMTN	-	109,000,000	(109,000,000)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED EQUITY SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
Denominated in HKD				
CHINA MOBILE LTD	320,000	-	(60,000)	260,000
CHINA SHENHUA ENERGY CO-H	-	150,000	-	150,000
CHINA TELECOM CORP LTD-H	4,000,000	-	-	4,000,000
CNOOC LTD	700,000	-	(300,000)	400,000
HKT TRUST AND HKT LTD-SS	1,657,000	-	-	1,657,000
HSBC HOLDINGS PLC	-	200,000	(60,000)	140,000
NETEASE INC	84,600	20,000	(55,000)	49,600
NEW ORIENTAL EDUCATION & TEC	300,000	-	(230,000)	70,000
PETROCHINA CO LTD-H	1,600,000	-	(600,000)	1,000,000
SHENZHOU INTERNATIONAL GROUP	200,000	-	(100,000)	100,000
TENCENT HOLDINGS LTD	60,000	-	(15,000)	45,000
TRIP.COM GROUP LTD	44,000	-	(24,000)	20,000
AIA GROUP LTD	177,200	60,000	(237,200)	-
ALIBABA GROUP HOLDING LTD	180,000	-	(180,000)	-
ANTA SPORTS PRODUCTS LTD	80,000	-	(80,000)	-
BAIDU INC-CLASS A	90,000	-	(90,000)	-
BYD CO LTD-H	40,000	-	(40,000)	-
HONG KONG EXCHANGES & CLEAR	35,000	-	(35,000)	-
HUAZHU GROUP LTD	220,000	-	(220,000)	-
ISHARES FTSE A50 CHINA INDEX	630,000	-	(630,000)	-
POWER ASSETS HOLDINGS LTD	100,000	-	(100,000)	-
TECHTRONIC INDUSTRIES CO LTD	40,000	-	(40,000)	-
Denominated in USD				

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

<u>LISTED EQUITY SECURITIES</u>	At 31 December 2023	<u>Movement</u>		At 30 June 2024
		Addition	Disposals	
NASDAQ				
ALPHABET INC-CL A	12,000	-	(8,000)	4,000
AMAZON.COM INC	10,000	1,500	(6,000)	5,500
APPLE INC	8,000	-	(3,000)	5,000
BROADCOM INC	1,300	200	(700)	800
KANZHUN LTD	-	100,000	(75,000)	25,000
MASTERCARD INC - A	2,600	-	(1,600)	1,000
META PLATFORMS INC-CLASS A	2,000	-	(1,000)	1,000
MICROSOFT CORP	3,500	-	(1,600)	1,900
NVIDIA CORP	2,500	12,600	(7,100)	8,000
SPDR BLOOMBERG 1-3 MONTH T-B	60,000	160,000	(60,000)	160,000
SYNOPSYS INC	3,000	-	(2,000)	1,000
TAIWAN SEMICONDUCTOR-SP ADR	12,500	3,000	(8,500)	7,000
TENCENT MUSIC ENTERTAINM-ADR	130,000	-	(75,000)	55,000
UBER TECHNOLOGIES INC	30,000	-	(20,000)	10,000
VISA INC-CLASS A SHARES	4,000	-	(3,000)	1,000
ADVANCED MICRO DEVICES	13,000	-	(13,000)	-
ASML HOLDING NV-NY REG SHS	1,000	-	(1,000)	-
MSCI INC	1,500	-	(1,500)	-
PINDUODUO INC-ADR	10,000	-	(10,000)	-

FUTURES CONTRACT

Denominated in USD

US 2YR NOTE (CBT) Mar24	(650)	650	-	-
US 5YR NOTE (CBT) Mar24	-	750	(750)	-
US 5YR NOTE (CBT) Sep24	-	200	(200)	-

US 10YR NOTE (CBT)Mar24	-	2,210	(2,210)	-
US 10YR NOTE (CBT)Jun24	-	2,055	(2,055)	-
US 10YR NOTE (CBT)Sep24	-	425	(425)	-
US ULTRA BOND CBT Mar24	-	242	(242)	-
US ULTRA BOND CBT Jun24	-	576	(576)	-
US ULTRA BOND CBT Sep24	-	95	(95)	-

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	Nominal Value	Carrying Value (in HKD)	Accrued Interest	% of net assets
Denominated in USD				
<i>Hong Kong</i>				
BNKEA V4 05/29/30 EMTN	2,000,000	15,272,371	52,055	0.47
BNKEA V5.875 PERP	5,000,000	38,880,932	637,127	1.20
CCAMCL 5.75 05/28/29 EMTN	3,460,000	27,015,021	133,769	0.84
CCAMCL V4.4 PERP	1,000,000	7,488,532	225,223	0.23
CHALUM 2.95 02/24/27	9,000,000	66,183,865	719,818	2.05
CHGDNU 4 11/05/25	3,561,000	27,245,842	166,830	0.84
CHGRID 3.125 04/07/25	5,000,000	38,393,700	277,896	1.19
CHIOLI 3.125 03/02/35 EMTN	3,000,000	18,133,451	237,906	0.56
CHIOLI 5.35 11/15/42 B	1,500,000	10,383,774	76,585	0.32
CHIOLI 6.375 10/29/43	1,500,000	11,653,270	124,443	0.36
CHJMAO 4.25 07/23/29	1,000,000	5,950,629	143,801	0.18
CHOHIN V5.7 PERP EMTN	2,906,000	22,652,963	589,200	0.70
CHSCOI V4 PERP	4,103,000	31,785,233	92,551	0.98
CITLTD 2.875 02/17/27 EMTN	3,000,000	22,093,848	246,934	0.68
CMHI 4 06/01/27	9,000,000	68,068,608	218,630	2.11
CNBG 3.375 07/16/24	1,000,000	7,800,548	119,319	0.24
COSL 4.5 07/30/25 EMTN	4,000,000	30,881,119	581,711	0.96
CRHZCH V3.75 PERP EMTN	4,800,000	37,100,444	78,082	1.15
CSSSHI 2.5 02/13/25	3,000,000	22,967,118	221,232	0.71
FRESHK 3.375 02/18/25 EMTN	3,750,000	28,758,089	359,604	0.89
FWDGHD 7.635 07/02/31 EMTN	2,000,000	15,856,424	-	0.49
FWDINS V5.5 PERP	2,000,000	13,976,366	474,123	0.43
GENTMK 4.25 01/24/27	3,000,000	22,521,347	428,638	0.70
GRNCH 5.65 07/13/25	1,000,000	7,433,328	203,425	0.23
GRWALL V3.95 PERP	5,000,000	38,944,959	638,266	1.21
HKAA V2.1 PERP	1,000,000	7,357,667	9,565	0.23
HRINTH 5 11/19/25	1,194,000	9,116,766	51,794	0.28
HRINTH 5.5 01/16/25 EMTN	1,000,000	7,759,867	194,446	0.24
MGMCHI 5.25 06/18/25 REGS	1,000,000	7,727,854	12,526	0.24
MINMET 4.2 07/27/26	5,409,000	41,205,298	748,959	1.28
MINMET V3.375 PERP	1,000,000	7,779,154	84,914	0.24
NANYAN V3.8 11/20/29	2,000,000	15,486,315	-	0.48
SHENGY 3.875 01/20/25	1,000,000	7,735,662	133,634	0.24
TENCNT 3.925 01/19/38 REGS	3,000,000	19,673,853	408,629	0.61
VNKRLE 3.5 11/12/29 EMTN	300,000	1,315,291	10,704	0.04
WYNMAC 4.875 10/01/24 REGS	3,000,000	23,330,433	279,143	0.72
YGCZCH 2.9 11/30/24	1,600,000	12,310,596	29,185	0.38
YUEXIU 3.8 01/20/31 EMTN	500,000	3,208,428	65,524	0.10

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	Nominal Value	Carrying Value (in HKD)	Accrued Interest	% of net assets
Denominated in USD				
ZHONAN 3.125 07/16/25	1,000,000	7,551,779	110,481	0.23
	107,583,000	809,000,744	9,186,674	25.03
<i>Singapore</i>				
ADROIJ 4.25 10/31/24 REGS	3,000,000	23,224,554	163,159	0.72
BABA 2.7 02/09/41	1,500,000	7,878,161	122,979	0.24
CITNAT V4.35 PERP REGS	3,940,000	30,716,931	657,972	0.95
CNSHAN V4.3 PERP	5,000,000	38,964,870	414,095	1.21
DAIL V5.1 PERP REGS	2,000,000	15,559,244	134,952	0.48
DBSSP V3.3 PERP GMTN	3,000,000	22,981,641	261,965	0.71
GRNKEN 5.55 01/29/25 REGS	2,000,000	15,470,855	361,129	0.48
HAOHUA 3.7 09/22/50	2,200,000	12,637,540	171,256	0.39
HONGQI 7.75 03/27/25	1,500,000	11,790,890	229,447	0.37
HYUELE 5.5 01/16/27 REGS	1,000,000	7,795,707	194,446	0.24
IDASAL 4.75 05/15/25 REGS	1,000,000	7,733,085	45,331	0.24
KORHIC 5.5 07/17/26	2,100,000	16,435,426	405,831	0.51
MEDCIJ 6.375 01/30/27 REGS	500,000	3,841,010	103,011	0.12
MINCAP 4.625 08/10/30 REGS	1,394,700	10,432,168	194,471	0.32
MINTTB V2.7 PERP	2,000,000	14,756,717	187,397	0.46
MUANATH V3.552 01/27/37	200,000	1,469,816	23,420	0.05
NTT 5.11 07/02/29 REGS	5,000,000	38,980,486	-	1.21
PINGIN 2.95 02/25/31 EMTN	1,000,000	6,580,985	79,340	0.20
PINGIN 6.125 05/16/34 EMTN	3,000,000	23,913,237	171,374	0.74
RWLVCA 4.625 04/16/29 REGS	1,500,000	10,520,808	109,843	0.33
SOFTBK 4.75 09/19/24	1,950,000	15,200,563	200,898	0.47
SOFTBK 6.75 07/08/29	800,000	6,214,952	-	0.19
SPICPF V3.38 PERP	1,000,000	7,754,323	36,655	0.24
STCITY 6 07/15/25 REGS	1,000,000	7,755,026	213,424	0.24
SUMI 5.05 07/03/29 EMTN	3,000,000	23,357,137	-	0.72
TOPTB 3.5 10/17/49 REGS	1,000,000	5,298,645	54,657	0.16
WOORIB V4.25 PERP REGS	3,000,000	23,246,105	117,530	0.72
	54,584,700	410,510,882	4,654,583	12.71
<i>Euronext</i>				
ACAFF V6.875 PERP REGS	4,000,000	31,197,819	572,601	0.97
BNP V4.625 PERP REGS	500,000	3,136,827	62,194	0.10
CNFPF 6 01/22/49	3,000,000	23,740,598	612,944	0.74
	7,500,000	58,075,244	1,247,740	1.81

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	Nominal Value	Carrying Value (in HKD)	Accrued Interest	% of net assets
Denominated in USD				
<i>Frankfurt</i>				
ACAFF V4.75 PERP REGS	500,000	3,401,330	3,091	0.11
AIA 5.375 04/05/34 REGS	1,500,000	11,494,920	146,892	0.36
ALVGR V6.35 09/06/53 REGS	1,000,000	8,070,477	155,633	0.25
ANZ 2.57 11/25/35 REGS	2,500,000	16,086,063	47,381	0.50
ANZ V5.731 09/18/34 REGS	2,000,000	15,547,063	251,090	0.48
AXP 3.95 08/01/25	3,000,000	23,035,517	380,389	0.71
B 0 07/05/24	20,000,000	156,073,113	-	4.84
BAC V2.482 09/21/36	2,000,000	12,451,893	105,513	0.39
BATSLN 5.931 02/02/29	1,500,000	11,991,873	283,651	0.37
BATSLN 6 02/20/34	1,500,000	11,833,639	251,814	0.37
BATSLN 6.421 08/02/33	2,000,000	16,310,861	409,448	0.51
BMO 3.7 06/07/25 MTN	3,000,000	23,025,913	52,966	0.71
C V2.52 11/03/32	1,500,000	9,611,933	45,912	0.30
CBAAU 5.837 03/13/34 REGS	3,000,000	23,558,120	402,592	0.73
FWDGHD 5.75 07/09/24	1,500,000	11,701,290	318,021	0.36
GM 5.35 07/15/27	4,300,000	33,454,389	54,886	1.04
GS V2.65 10/21/32	1,000,000	6,488,927	39,084	0.20
HRINTH 3.25 11/13/24 EMTN	2,000,000	15,424,943	64,851	0.48
HSBC V4.18 12/09/25	1,000,000	7,749,639	18,132	0.24
HSBC V8 PERP	1,500,000	12,274,959	291,506	0.38
HYNMTR 5.3 06/24/29 REGS	1,000,000	7,755,104	5,748	0.24
HYNMTR 5.45 06/24/26 REGS	2,000,000	15,602,658	11,821	0.48
JPM V2.545 11/08/32	1,500,000	9,735,498	42,228	0.30
JPM V6.07 10/22/27	1,850,000	14,681,060	163,186	0.45
MGMCHI 4.75 02/01/27 REGS	500,000	3,723,887	76,238	0.12
MPEL 4.875 06/06/25 REGS	1,600,000	12,264,496	38,911	0.38
MQGAU V3.052 03/03/36 REGS	1,000,000	6,517,817	76,788	0.20
MS 5.479 07/16/25	10,000	78,194	1,937	-
MS V2.484 09/16/36	2,000,000	12,344,452	110,986	0.38
MS V2.511 10/20/32 MTN	1,000,000	6,449,417	37,579	0.20
NAB V3.347 01/12/37 REGS	2,000,000	13,247,548	242,466	0.41
NIPLIF V5.1 10/16/44 REGS	2,000,000	15,560,649	161,500	0.48
NWG V8 PERP	1,500,000	11,804,944	231,643	0.37
PRU V6.5 03/15/54	3,020,000	23,831,663	459,825	0.74
RY 3.97 07/26/24 GMTN	1,980,000	15,444,157	260,853	0.48
STANLN V6 PERP REGS	1,000,000	7,711,300	199,109	0.24
STOAU 3.649 04/29/31 REGS	1,500,000	10,288,201	71,230	0.32

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	Nominal Value	Carrying Value (in HKD)	Accrued Interest	% of net assets
Denominated in USD				
T 4.375 05/15/34	12,500,000	97,427,121	522,160	3.02
T 4.625 05/15/44	11,000,000	85,487,590	485,758	2.65
UBS V9.25 PERP REGs	1,000,000	8,392,800	92,289	0.26
WSTP V2.668 11/15/35	3,000,000	19,422,976	76,385	0.60
	109,260,000	827,358,395	6,691,493	25.65
<i>Irish</i>				
ADGLXY 2.16 03/31/34 REGS	1,620,800	10,859,711	67,581	0.34
HSBC V6.375 PERP .	1,000,000	7,800,704	141,036	0.24
	2,620,800	18,660,415	208,616	0.58
<i>London</i>				
STANLN V2.678 06/29/32 REGS	3,000,000	19,249,165	313,655	0.60
STANLN V3.265 02/18/36 REGS	1,000,000	6,594,259	92,769	0.20
STANLN V7.776 11/16/25 REGS	2,000,000	15,723,997	145,045	0.49
	6,000,000	41,567,421	551,470	1.29
<i>New York</i>				
BPLN V4.375 PERP	1,196,000	9,180,411	110,085	0.28
BPLN V4.875 PERP	2,000,000	14,771,397	14,803	0.46
GS 3.5 01/23/25	4,000,000	30,857,694	473,697	0.96
HSBC V2.871 11/22/32	4,500,000	29,272,903	103,680	0.91
JPM 3.125 01/23/25	4,000,000	30,815,217	422,944	0.95
WFC 3 02/19/25 MTN	4,000,000	30,726,204	338,355	0.95
	19,696,000	145,623,826	1,463,566	4.51
<i>Australian Securities Exchange</i>				
ANZ V6.75 PERP REGS	500,000	3,925,729	10,248	0.12
	500,000	3,925,729	10,248	0.12
<i>Berlin Stock Exchange</i>				
SOCGEN V8 PERP REGS	1,000,000	7,798,206	156,164	0.24
	1,000,000	7,798,206	156,164	0.24
<i>Dusseldorf Stock Exchange</i>				
SANLTD 5.125 08/08/25	3,000,000	23,232,987	470,200	0.72
	3,000,000	23,232,987	470,200	0.72

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

<u>LISTED DEBT SECURITIES</u>	Nominal Value	Carrying Value (in HKD)	Accrued Interest	% of net assets
Denominated in USD				
<i>LUXEMBOURG</i>				
SRENVX V5.698 04/05/35 REGS	2,000,000	15,414,168	207,625	0.48
DB V7.5 PERP	400,000	3,088,237	38,401	0.10
	2,400,000	18,502,404	246,026	0.58
<i>SIX Swiss Exchange</i>				
UBS V3.126 08/13/30 REGS	1,000,000	7,002,862	92,210	0.22
UBS V5.699 02/08/35 REGS	1,000,000	7,802,500	211,370	0.24
UBS V7 PERP	4,000,000	31,210,625	789,496	0.97
	6,000,000	46,015,987	1,093,075	1.43
<i>OTC</i>				
B 0 07/02/24	20,000,000	156,141,044	-	4.84
B 0 07/09/24	10,000,000	77,991,347	-	2.42
HSBC V4.6 PERP	500,000	3,352,646	5,986	0.10
INTNED V6.5 PERP	1,000,000	7,766,895	102,916	0.24
T 4.625 05/15/54	11,000,000	86,802,783	485,758	2.69
	42,500,000	332,054,715	594,661	10.29
<i>Stuttgart Stock Exchange</i>				
ADGLXY 2.94 09/30/40 REGS	732,624	4,588,507	41,578	0.14
	732,624	4,588,507	41,578	0.14
Denominated in EUR				
<i>Singapore</i>				
ANTSPL 0 02/05/25	500,000	4,150,974	-	0.13
	500,000	4,150,974	-	0.13
Total Debt Securities	363,877,124	2,751,066,435	26,616,094	85.23

CHINA LIFE FRANKLIN DIVERSIFIED INCOME FUND
INVESTMENT PORTFOLIO (UNAUDITED)

LISTED EQUITY SECURITIES

	Holdings	Fair value (in HKD)	% of net assets
Denominated in HKD			
<i>Hong Kong</i>			
CHINA MOBILE LTD	260,000	20,020,000	0.62
CHINA SHENHUA ENERGY CO-H	150,000	5,392,500	0.17
CHINA TELECOM CORP LTD-H	4,000,000	18,520,000	0.57
CNOOC LTD	400,000	8,960,000	0.28
HKT TRUST AND HKT LTD-SS	1,657,000	14,515,320	0.45
HSBC HOLDINGS PLC	140,000	9,562,000	0.30
NETEASE INC	49,600	7,395,360	0.23
NEW ORIENTAL EDUCATION & TEC	70,000	4,179,000	0.13
PETROCHINA CO LTD-H	1,000,000	7,900,000	0.24
SHENZHOU INTERNATIONAL GROUP	100,000	7,645,000	0.24
TENCENT HOLDINGS LTD	45,000	16,758,000	0.52
TRIP.COM GROUP LTD	20,000	7,492,000	0.23
	7,891,600	128,339,180	3.98
	-	-	
Denominated in USD			
<i>New York</i>			
MASTERCARD INC - A	1,000	3,444,666	0.11
SPDR BLOOMBERG 1-3 MONTH T-B	160,000	114,661,855	3.55
TAIWAN SEMICONDUCTOR-SP ADR	7,000	9,500,003	0.29
TENCENT MUSIC ENTERTAINM-ADR	55,000	6,033,787	0.19
UBER TECHNOLOGIES INC	10,000	5,675,000	0.18
VISA INC-CLASS A SHARES	1,000	2,049,418	0.06
	234,000	141,364,728	4.38
<i>NASDAQ</i>			
ALPHABET INC-CL A	4,000	5,689,055	0.18
AMAZON.COM INC	5,500	8,299,141	0.26
APPLE INC	5,000	8,222,815	0.25
BROADCOM INC	800	10,029,039	0.31
KANZHUN LTD	25,000	3,671,806	0.11
META PLATFORMS INC-CLASS A	1,000	3,937,051	0.12
MICROSOFT CORP	1,900	6,630,762	0.21
NVIDIA CORP	8,000	7,717,000	0.24
SYNOPSYS INC	1,000	4,646,347	0.14
	52,200	58,843,017	1.82

Total of listed equity securities	8,177,800	328,546,925	10.18
	-	-	
 <u>TOTAL FINANCIAL ASSETS</u>			
Total investment portfolio (Cost: HKD3,044,702,787)	372,054,924	3,079,613,360	95.41