

Interim Report

CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD  
BOND FUND (A fund of an open-ended unit trust established as an  
umbrella unit trust under the laws of the Hong Kong)

For the period from 01 January 2024 to 30 June 2024 (Unaudited)

## CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND

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CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD 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 – SELECT HIGH YIELD BOND FUND

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 01 January 2024 to 30 June 2024 (UNAUDITED)

	Note	30 June 2024 USD	30 December 2023 USD
<b>INCOME</b>			
Interest income on financial assets at FVTPL		260,780	423,325
Other interest revenue		3,840	7,742
Sundry income		1,009	1,173
		<u>265,629</u>	<u>432,240</u>
<b>EXPENSES</b>			
Management fees		(24,962)	(48,235)
Transaction costs		(9,307)	(22,051)
Trustee fees		(14,994)	(29,919)
Custodian fees		(9,686)	(20,366)
Audit fees		(7,680)	(14,013)
Bank loan interest		(37)	(742)
Other operating expenses		(2,050)	(5,945)
		<u>(68,716)</u>	<u>(141,271)</u>
Net gain / (loss) before investments and exchange differences		<u>196,913</u>	<u>290,969</u>
<b>INVESTMENT AND EXCHANGE DIFFERENCES</b>			
Net Gain on financial assets and liabilities at fair value			
through profit or loss		90,953	146,189
Net foreign exchange differences		(61)	23,441
		<u>90,892</u>	<u>169,630</u>
Gain and total comprehensive income for the period		<u><u>287,804</u></u>	<u><u>460,599</u></u>

## CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period from 01 January 2024 to 30 June 2024 (UNAUDITED) (Continued)

Note 1: During the period ended 30 June 2024, the **transaction costs** paid to the Trustee were as follows:

	<b>For the period from 01 January 2024 to 30 June 2024 USD</b>	<b>For the year ended 31 December 2023 USD</b>
BOCI-Prudential Trustee Limited	8,710	18,490

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

	<b>For the period from 01 January 2024 to 30 June 2024 USD</b>	<b>For the year ended 31 December 2023 USD</b>
Bank of China (Hong Kong) Limited	9,879	20,908

## CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND

## STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2024

	30 June 2024 USD	31 December 2023 USD
<b>ASSETS</b>		
Financial assets at fair value through profit or loss	9,578,150	9,527,658
Amounts due from broker	1,046,549	139,606
Interest receivable	140,623	148,677
Prepayment and other receivable	-	11,679
Cash and cash equivalents	1,056,827	140,448
<b>TOTAL ASSETS</b>	<u>11,822,148</u>	<u>9,968,068</u>
<b>LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNITHOLDERS)</b>		
Financial liabilities at fair value through profit or loss	-	2,446
Amounts due to brokers	1,600,534	-
Management fee payable	12,703	40,239
Trustee fee payable	2,333	2,339
Other accounts payable and accruals	58,322	62,592
<b>TOTAL LIABILITIES</b>	<u>1,673,892</u>	<u>107,616</u>
<b>NET ASSETS ATTRIBUTABLE TO UNITHOLDERS</b>	<u>10,148,256</u>	<u>9,860,452</u>

## CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND

## STATEMENT OF CHANGES IN EQUITY

For the period from 01 January 2024 to 30 June 2024 (UNAUDITED)

	Number of units	US\$
As at 1 January 2023	1,294,724	11,919,519
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
	-	-
Redemption of units		
- Class B (USD)	(268,724.00)	(2,519,666)
- Class I (USD)	-	-
	(268,724.00)	(2,519,666)
<b>Transaction with unitholders, recognised directly in equity</b>	<u>(268,724)</u>	<u>(2,519,666)</u>
Decrease in net assets attributable to unitholders during the period		<u>460,599</u>
As at 31 December 2023		<u>9,860,452</u>
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
	-	-
Redemption of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
	-	-
<b>Transaction with unitholders, recognised directly in equity</b>	<u>-</u>	<u>-</u>
Increase in net assets attributable to unitholders during the period		<u>287,804</u>
As at 30 June 2024		<u>10,148,256</u>

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
<b>Debt Securities</b>				
<b>AUSTRALIA</b>				
PERENTI FINANCE PTY LTD 7.5% S/A 26APR2029	-	300,000	(300,000)	-
<b>CAYMAN</b>				
CATHAY PACIFIC FINANCE III LTD CB 2.75% S/A 05FEB2026	2,000,000	-	(2,000,000)	-
CHINA HONGQIAO GROUP LTD 7.75% S/A 27MAR2025	-	400,000	-	400,000
CK HUTCHISON INTERNATIONAL 24 LTD 5.5% S/A 26APR2034 REGS	-	300,000	(300,000)	-
FWD GROUP LTD 7.635% S/A 02JUL2031	-	200,000	-	200,000
FWD LTD 5.5% S/A PERP	500,000	-	(200,000)	300,000
GREENTOWN CHINA HLDGS LTD 5.65% S/A 13JUL2025	-	400,000	-	400,000
MEITUAN CB 0% S/A 27APR2027	-	200,000	(200,000)	-
MELCO RESORTS FINANCE LTD 5.375% S/A 04DEC2029 REGS	-	600,000	(600,000)	-
MGM CHINA HLDGS LTD 4.75% S/A 01FEB2027 REGS	200,000	-	-	200,000
MGM CHINA HLDGS LTD 7.125% S/A 01FEB2027 REGS	-	200,000	(200,000)	-



**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND****STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
WYNN MACAU LTD 4.875% S/A 01OCT2024 REGS	-	600,000	-	600,000
WYNN MACAU LTD 5.125% S/A 15DEC2029 REGS	-	400,000	(400,000)	-
YANKUANG GROUP CAYMAN LTD 2.9% S/A 30NOV2024	-	200,000	-	200,000
<b>CHINA</b>				
CHINA CINDA ASSET MANAGEMENT CO LTD 4.4% A PERP	200,000	-	(200,000)	-
CICC HONG KONG FINANCE 2016 MTN LTD S+0.95% Q 18JAN2027	-	200,000	(200,000)	-
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.125% S/A 16JUL2025	-	200,000	-	200,000
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.5% S/A 08MAR2026	-	200,000	(200,000)	-
<b>EGYPT</b>				
EGYPT GOVT INTL BOND 7.0529% S/A 15JAN2032 REGS	-	250,000	(250,000)	-
<b>FRANCE</b>				
BNP PARIBAS SA 8.5% S/A PERP REGS	200,000	-	(200,000)	-
CREDIT AGRICOLE SA 7.875% Q PERP REGS (CALLED)	200,000	-	(200,000)	-

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
CREDIT AGRICOLE SA 8.125% Q PERP REGS	-	200,000	(200,000)	-
SOCIETE GENERALE SA 9.375% S/A PERP	-	200,000	(200,000)	-
<b>GERMANY</b>				
DEUTSCHE BANK AG 7.5% A PERP	200,000	200,000	(200,000)	200,000
<b>HONG KONG</b>				
AIA GROUP LTD 3.2% S/A 16SEP2040 REGS	200,000	-	(200,000)	-
BANK OF EAST ASIA LTD 4.875% S/A 22APR2032	-	500,000	(500,000)	-
BANK OF EAST ASIA LTD 5.875% S/A PERP	-	750,000	(250,000)	500,000
BANK OF EAST ASIA LTD 6.625% S/A 13MAR2027	-	250,000	(250,000)	-
BANK OF EAST ASIA LTD 6.75% S/A 27JUN2034	-	250,000	(250,000)	-
CATHAY PACIFIC MTN FINANCING HK LTD 4.875 S/A 17AUG2026	800,000	-	(800,000)	-
CHINA PING AN INSURANCE OVERSEAS HLDGS LTD 6.125% S/A 16MAY2034	-	200,000	(200,000)	-
CHONG HING BANK LTD 5.7% S/A PERP (CALLED)	-	300,000	-	300,000

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
FAR EAST HORIZON LTD 3.375% S/A 18FEB2025	200,000	-	-	200,000
FAR EAST HORIZON LTD 6.625% S/A 16APR2027	-	200,000	(200,000)	-
VANKE REAL ESTATE HONG KONG CO LTD 3.5% S/A 12NOV2029	-	500,000	(300,000)	200,000
VANKE REAL ESTATE HONG KONG CO LTD 3.975% S/A 09NOV2027	-	600,000	(600,000)	-
WESTWOOD GROUP HLDGS LTD 3.8% S/A 20JAN2031	-	200,000	-	200,000
<b>INDIA</b>				
ADANI GREEN ENERGY UP LTD/PRAYATNA DEVELOPERS PVT LTD/PARAMPUJYA SOLAR 6.7% S/A 12DEC2042 REGS	-	200,000	(200,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 3.1% S/A 02FEB2031 REGS	-	400,000	(400,000)	-
ADANI PORTS & SPECIAL ECONOMIC ZONE LTD 4.375% S/A 03JUL2029 REGS	200,000	400,000	(600,000)	-
IRB INFRASTRUCTURE DEVELOPERS LTD 7.11% S/A 15MAR2028 REGS	-	400,000	(200,000)	200,000
JSW STEEL LTD 3.95% S/A 05APR2027 REGS	200,000	-	(200,000)	-
JSW STEEL LTD 5.95% S/A 18APR2024	400,000	200,000	(600,000)	-
SHRIRAM TRANSPORT FINANCE CO LTD 4.4% S/A 13MAR2024 REGS	200,000	-	(200,000)	-

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
SHRIRAM TRANSPORT FINANCE CO LTD 6.625% S/A 22APR2027 REGS	-	200,000	(200,000)	-
<b>INDONESIA</b>				
ADARO INDONESIA 4.25% S/A 31OCT2024 REGS	750,000	-	(250,000)	500,000
INDIKA ENERGY TBK PT 8.75% S/A 05JUL2029 REGS	-	450,000	(450,000)	-
KRAKATAU POSCO PT 6.375% S/A 11JUN2027	-	200,000	(200,000)	-
KRAKATAU POSCO PT 6.375% S/A 11JUN2029	-	200,000	(200,000)	-
<b>ISRAEL</b>				
STATE OF ISRAEL 5.75% S/A 12MAR2054	-	200,000	(200,000)	-
<b>JAPAN</b>				
MIZUHO FINANCIAL GROUP INC 5.579% S/A 26MAY2035	-	200,000	(200,000)	-
SMFG PREFERRED 6.6% S/A PERP	-	200,000	(200,000)	-
SOFTBANK GROUP CORP 4.75% S/A 19SEP2024 (CALLED)	-	200,000	-	200,000
SOFTBANK GROUP CORP 5.25% S/A 06JUL2031	-	200,000	(200,000)	-

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
SOFTBANK GROUP CORP 6.75% S/A 08JUL2029	-	200,000	-	200,000
SOFTBANK GROUP CORP 7% S/A 08JUL2031	-	500,000	(500,000)	-
SUMITOMO MITSUI TRUST BANK LTD 5.2% S/A 07MAR2029 REGS	-	200,000	(200,000)	-
SUMITOMO MITSUI TRUST BANK LTD 5.35% S/A 7MAR2034	-	200,000	(200,000)	-
<b>JERSEY, C.I.</b>				
ASTON MARTIN CAPITAL HOLDINGS LTD 10% S/A 31MAR2029	-	250,000	(250,000)	-
<b>KOREA</b>				
HYUNDAI CAPITAL SERVICES INC 5.125% S/A 05FEB2027 REGS	-	200,000	(200,000)	-
HYUNDAI CAPITAL SERVICES INC 5.125% S/A 05FEB2029 REGS	-	200,000	(200,000)	-
HYUNDAI CARD CO LTD 5.75% S/A 24APR2029	-	200,000	(200,000)	-
KAKAO CORP 2.625% S/A 29APR2029 CB	-	200,000	(200,000)	-
KOOKMIN BANK 4.35% S/A PERP REGS (CALLED)	-	200,000	-	200,000
MIRAE ASSET SECURITIES CO LTD 5.875% S/A 26JAN2027	-	200,000	(200,000)	-

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND****STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
MIRAE ASSET SECURITIES CO LTD 6% S/A 26JAN2029	-	200,000	(200,000)	-
SK HYNIX INC 5.5% S/A 16JAN2029 REGS	-	200,000	(200,000)	-
WOORI BANK 4.25% S/A PERP REGS	-	400,000	-	400,000
<b>MALAYSIA</b>				
KHAZANAH CAPITAL LTD 4.876% S/A 1JUN2033	200,000	-	(200,000)	-
<b>MAURITIUS</b>				
GREENKO SOLAR MAURITIUS LTD 5.55% S/A 29JAN2025 REGS	200,000	200,000	-	400,000
GREENKO SOLAR MAURITIUS LTD 5.95% S/A 29JUL2026 REGS	200,000	-	(200,000)	-
NETWORK I2I LTD 5.65% S/A PERP REGS	400,000	-	-	400,000
<b>PHILIPPINES</b>				
RIZAL COMMERCIAL BANKING CORP 5.5% S/A 18JAN2029	-	200,000	(200,000)	-
<b>ROMANIA</b>				
				-

## CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND

## STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

	At 01 January 2024	Movement Additions	Disposals	At 30 June 2024
<b>Listed/Quoted Securities</b>				
ROMANIAN GOVERNMENT INTL BOND 5.875% S/A 30JAN2029 REGS	-	110,000	(110,000)	-
ROMANIAN GOVERNMENT INTL BOND 6.375% S/A 30JAN2034 REGS	-	90,000	(90,000)	-
<b>SINGAPORE</b>				
ABJA INVESTMENT CO PTE LTD 5.95% S/A 31JUL2024	400,000	200,000	(200,000)	400,000
INDIKA ENERGY CAPITAL IV PTE LTD 8.25% S/A 22OCT2025 REGS	200,000	300,000	(500,000)	-
MEDCO BELL PTE LTD 6.375% S/A 30JAN2027 REGS	-	200,000	-	200,000
MEDCO LAUREL TREE PTE LTD 6.95% S/A 12NOV2028 REGS	-	200,000	(200,000)	-
MEDCO OAK TREE PTE LTD 7.375% S/A 14MAY2026 REGS	200,000	-	(200,000)	-
OVERSEA-CHINESE BANKING CORP LTD 5.52% S/A 21MAY2034	-	200,000	(200,000)	-
SATS TREASURY PTE LTD 4.828% S/A 23JAN2029	-	200,000	(200,000)	-
SINGAPORE AIRLINES LTD 3% S/A 20JUL2026	600,000	-	(600,000)	-
THETA CAPITAL PTE LTD 8.125% S/A 22JAN2025	-	200,000	(200,000)	-
<b>SWEDEN</b>				

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement</b>		<b>At 30 June 2024</b>
		<b>Additions</b>	<b>Disposals</b>	
<b>Listed/Quoted Securities</b>				
SWEDBANK AB 7.75% S/A PERP	-	200,000	(200,000)	-
<b>SWITZERLAND</b>				
UBS GROUP AG 9.25% S/A PERP	200,000	-	-	200,000
UBS GROUP FUNDING SWITZERLAND AG 7% S/A PERP (CALLED)	200,000	-	(200,000)	-
<b>UAE</b>				
ABU DHABI NATIONAL ENERGY CO PJSC 4.375% S/A 24JAN2029 REGS	200,000	-	(200,000)	-
BINGHATTI HOLDING LTD 9.625% S/A 28FEB2027	-	200,000	(200,000)	-
<b>UNITED KINGDOM</b>				
BARCLAYS PLC 8% Q PERP	-	200,000	(200,000)	-
BARCLAYS PLC 9.625% Q PERP	-	200,000	(200,000)	-
LLOYDS BANKING GROUP PLC 7.5% Q PERP (CALLED)	-	200,000	(200,000)	-
ROTHESAY LIFE PLC 7.019% S/A 10DEC2034	-	200,000	(200,000)	-



**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	At 01 January 2024	Movement Additions	Disposals	At 30 June 2024
<b>Listed/Quoted Securities</b>				
STANDARD CHARTERED PLC 7.75% S/A PERP REGS	-	200,000	(200,000)	-
<b>UNITED STATES</b>				
CITIGROUP GLOBAL MARKETS HLDGS INC/USA CB 0% A 26FEB2026	2,000,000	-	-	2,000,000
RESORTS WORLD LAS VEGAS LLC/RWLV CAPITAL INC 4.625% S/A 06APR2031 REGS	-	400,000	(400,000)	-
RESORTS WORLD LAS VEGAS LLC/RWLV CAPITAL INC 8.45% S/A 27JUL203 REGS	200,000	-	(200,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 02MAY2024	-	400,000	(400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 07MAY2024	-	300,000	(300,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 21MAY2024	-	200,000	(200,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 22FEB2024	-	200,000	(200,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 27JUN2024	-	100,000	(100,000)	-
US TREASURY N/B 4.25% S/A 15FEB2054	-	112,500	(112,500)	-
US TREASURY N/B 4.5% S/A 31MAY2029	-	200,000	(200,000)	-
US TREASURY N/B 4.625% S/A 15MAY2054	-	675,000	(350,000)	325,000

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	At 01 January 2024	Movement Additions	Disposals	At 30 June 2024
<b>Listed/Quoted Securities</b>				
US TREASURY N/B 4.75% S/A 15NOV2043	250,000	387,500	(637,500)	-
US TREASURY N/B 4.75% S/A 15NOV2053	-	400,000	(400,000)	-
<b>BRITISH VIRGIN ISLANDS</b>				
CHAMPION PATH HLDGS LTD 4.85% S/A 27JAN2028	-	200,000	(200,000)	-
CHINA GREAT WALL INTL HLDGS IV LTD 3.95% S/A PERP	-	400,000	-	400,000
CHINA GREAT WALL INTL HLDGS V LTD 2.375% S/A 18AUG2030	-	200,000	(200,000)	-
CHINA GREAT WALL INTL HLDGS VI LTD 7.15% S/A PERP	-	200,000	(200,000)	-
CHINA HUANENG GROUP HONG KONG TREASURY MANAGEMENT HLDG LTD 5.3% S/A PERP	-	200,000	(200,000)	-
COASTAL EMERALD LTD 6.5% S/A PERP	-	200,000	(200,000)	-
FRANSHION BRILLIANT LTD 4.25% S/A 23JUL2029	200,000	200,000	(200,000)	200,000
HUARONG FINANCE 2017 CO LTD 4.25% S/A 07NOV2027	-	200,000	(200,000)	-
HUARONG FINANCE 2019 CO LTD 3.25% S/A 13NOV2024	200,000	200,000	(200,000)	200,000
HUARONG FINANCE 2019 CO LTD 3.375% S/A 24FEB2030	-	200,000	(200,000)	-

**CHINA LIFE FRANKLIN GLOBAL FUND – SELECT HIGH YIELD BOND FUND**

**STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)**

	<b>At 01 January 2024</b>	<b>Movement Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Listed/Quoted Securities</b>				
HUARONG FINANCE 2019 CO LTD 3.75% S/A 29MAY2024	400,000	700,000	(1,100,000)	-
HUARONG FINANCE 2019 CO LTD 3.875% S/A 13NOV2029	-	400,000	(400,000)	-
HUARONG FINANCE II CO LTD 5% S/A 19NOV2025	-	200,000	-	200,000
JOY TREASURE ASSETS HLDGS INC 5.5% S/A 1FEB2027	-	200,000	(200,000)	-
STUDIO CITY FINANCE LTD 6.5% S/A 15JAN2028 REGS	-	200,000	(200,000)	-
<b>Futures</b>				
<b>UNITED STATES</b>				
10-YEAR US TREASURY NOTE FUTURE (CBT) JUN2024	-	(36)	36	-
10-YEAR US TREASURY NOTE FUTURE (CBT) MAR2024	-	(29)	29	-
10-YEAR US TREASURY NOTE FUTURE (CBT) SEP2024	-	(10)	10	-
2-YEAR US TREASURY NOTE FUTURE (CBT) MAR2024	(6)	-	6	-
5-YEAR US TREASURY NOTE FUTURE (CBT) MAR2024	-	(3)	3	-
5-YEAR US TREASURY NOTE FUTURE (CBT) SEP2024	-	(3)	3	-

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND**  
**UNAUDITED STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS**  
For the period from 01 January to 30 June 2024

	<b>Movement</b>			
	<b>At 01 January 2024</b>	<b>Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Unlisted/Unquoted Securities</b>				
<b>Debt Securities</b>				
<b>CAYMAN</b>				
MELCO RESORTS FINANCE LTD 4.875% S/A 06JUN2025 REGS	-	200,000	-	200,000
MGM CHINA HLDGS LTD 5.375% S/A 15MAY2024 REGS	400,000	300,000	(700,000)	-
<b>JAPAN</b>				
RAKUTEN GROUP INC 11.25% S/A 15FEB2027	-	400,000	(400,000)	-
<b>NETHERLANDS</b>				
ING GROEP NV 8% S/A PERP	-	200,000	(200,000)	-
<b>NEW ZEALAND</b>				
BANK OF NEW ZEALAND 5.076% S/A 30JAN2029 REGS	-	250,000	(250,000)	-

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND**  
**UNAUDITED STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS**  
For the period from 01 January to 30 June 2024

	<b>Movement</b>			
	<b>At 01 January 2024</b>	<b>Additions</b>	<b>Disposals</b>	<b>At 30 June 2024</b>
<b>Unlisted/Unquoted Securities</b>				
<b>UNITED KINGDOM</b>				
BP CAPITAL MARKETS PLC 6.45% S/A PERP	-	100,000	(100,000)	-
NATWEST GROUP PLC 8.125% Q PERP	-	200,000	(200,000)	-
<b>UNITED STATES</b>				
BAT CAPITAL CORP 5.834% S/A 20FEB2031	-	90,000	(90,000)	-
BAT CAPITAL CORP 6% S/A 20FEB2034	-	90,000	(90,000)	-
CITIGROUP INC 7.125% Q PERP	-	200,000	(200,000)	-
ENERGY TRANSFER LP 8% S/A 15MAY2054	-	250,000	(250,000)	-
GENERAL MOTORS FINANCIAL CO INC 5.35% S/A 15JUL2027	-	200,000	(200,000)	-
MORGAN STANLEY 5.656% S/A 18APR2030	-	200,000	(200,000)	-
MORGAN STANLEY 5.831% S/A 19APR2035	-	200,000	(200,000)	-
NEXTERA ENERGY CAPITAL HLDGS INC 6.7% S/A 01SEP2054	-	200,000	(200,000)	-
NISOURCE INC 6.95% S/A 30NOV2054	-	200,000	(200,000)	-
PRUDENTIAL FINANCIAL INC 6.5% S/A 15MAR2054	-	50,000	-	50,000
UNITED STATES OF AMERICA TREASURY BILL 0% A 02JUL2024	-	100,000	-	100,000
UNITED STATES OF AMERICA TREASURY BILL 0% A 09JUL2024	-	100,000	-	100,000
UNITED STATES OF AMERICA TREASURY BILL 0% A 11JUN2024	-	500,000	(500,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 13JUN2024	-	500,000	(500,000)	-

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND**  
**UNAUDITED STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS**  
For the period from 01 January to 30 June 2024

	<b>Movement</b>			
	<b>At 01 January 2024</b>	<b>Additions</b>	<b>Disposals</b>	
<b>Unlisted/Unquoted Securities</b>				
UNITED STATES OF AMERICA TREASURY BILL 0% A 14MAY2024	-	400,000	(400,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 16MAY2024	-	300,000	(300,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 18JUN2024	-	250,000	(250,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 20JUN2024	-	250,000	(250,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 23APR2024	-	700,000	(700,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 25APR2024	-	300,000	(300,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 25JUN2024	-	100,000	(100,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 29FEB2024	-	200,000	(200,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 30APR2024	-	500,000	(500,000)	-
UNITED STATES OF AMERICA TREASURY BILL 0% A 5JUL2024	-	100,000	-	100,000
UNITED STATES OF AMERICA TREASURY BILL 0% A 7MAR2024	-	100,000	(100,000)	-
US TREASURY N/B 4% S/A 15FEB2034	-	865,000	(865,000)	-
US TREASURY N/B 4.375% S/A 15MAY2034	-	245,000	(245,000)	-
US TREASURY N/B 4.5% S/A 15FEB2044	-	325,000	(325,000)	-
US TREASURY N/B 4.625% S/A 15MAY2044	-	525,000	(200,000)	325,000
<b>BRITISH VIRGIN ISLANDS</b>				
STUDIO CITY FINANCE LTD 5% S/A 15JAN2029 REGS	200,000	400,000	(600,000)	-
	<u>13,299,994</u>	<u>36,864,919</u>	<u>(38,564,913)</u>	<u>11,600,000</u>

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

SECURITIES NAME	Number of shares/Nominals	Fair Value as of 30 June 2024 USD	% of Net Asset Value %
<b>Listed/Quoted Debt Securities</b>			
<b>CAYMAN ISLANDS</b>			
CHINA HONGQIAO GROUP LTD 7.75% S/A 27MAR2025	400,000	402,684	3.97
FWD GROUP LTD 7.635% S/A 02JUL2031	200,000	203,074	2.00
FWD LTD 5.5% S/A PERP	300,000	268,494	2.65
GREENTOWN CHINA HLDGS LTD 5.65% S/A 13JUL2025	400,000	380,796	3.75
MGM CHINA HLDGS LTD 4.75% S/A 01FEB2027 REGS	200,000	190,768	1.88
WYNN MACAU LTD 4.875% S/A 01OCT2024 REGS	600,000	597,588	5.89
YANKUANG GROUP CAYMAN LTD 2.9% S/A 30NOV2024	200,000	197,078	1.94
		<u>2,240,482</u>	<u>22.08</u>
<b>CHINA</b>			
ZHONGAN ONLINE P&C INSURANCE CO LTD 3.125% S/A 16JUL2025	200,000	193,432	1.91
		<u>193,432</u>	<u>1.91</u>
<b>GERMANY</b>			
DEUTSCHE BANK AG 7.5% A PERP	200,000	197,756	1.95
		<u>197,756</u>	<u>1.95</u>

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

SECURITIES NAME	Number of shares/Nominals	Fair Value as of 30 June 2024 USD	% of Net Asset Value %
<b>Listed/Quoted Debt Securities</b>			
<b>HONG KONG</b>			
BANK OF EAST ASIA LTD 5.875% S/A PERP	500,000	497,950	4.91
CHONG HING BANK LTD 5.7% S/A PERP	300,000	299,502	2.95
FAR EAST HORIZON LTD 3.375% S/A 18FEB2025	200,000	196,430	1.94
VANKE REAL ESTATE HONG KONG CO LTD 3.5% S/A 12NOV2029	200,000	112,300	1.11
WESTWOOD GROUP HLDGS LTD 3.8% S/A 20JAN2031	200,000	164,362	1.62
		<u>1,270,544</u>	<u>12.53</u>
<b>INDIA</b>			
IRB INFRASTRUCTURE DEVELOPERS LTD 7.11% S/A 15MAR2028 REGS	200,000	200,392	1.97
		<u>200,392</u>	<u>1.97</u>
<b>INDONESIA</b>			
ADARO INDONESIA 4.25% S/A 31OCT2024 REGS	500,000	495,730	4.88
		<u>495,730</u>	<u>4.88</u>
<b>JAPAN</b>			
SOFTBANK GROUP CORP 4.75% S/A 19SEP2024	200,000	199,666	1.97
SOFTBANK GROUP CORP 6.75% S/A 08JUL2029	200,000	198,988	1.96
		<u>398,654</u>	<u>3.93</u>



**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

SECURITIES NAME	Number of shares/Nominals	Fair Value as of 30 June 2024 USD	% of Net Asset Value %
<b>Listed/Quoted Debt Securities</b>			
<b>KOREA</b>			
KOOKMIN BANK 4.35% S/A PERP REGS (CALLED)	200,000	199,692	1.97
WOORI BANK 4.25% S/A PERP REGS	400,000	396,952	3.91
		596,644	5.88
<b>MAURITIUS</b>			
GREENKO SOLAR MAURITIUS LTD 5.55% S/A 29JAN2025 REGS	400,000	396,272	3.90
NETWORK I2I LTD 5.65% S/A PERP REGS	400,000	396,692	3.91
		792,964	7.81
<b>SINGAPORE</b>			
ABJA INVESTMENT CO PTE LTD 5.95% S/A 31JUL2024	400,000	399,860	3.94
MEDCO BELL PTE LTD 6.375% S/A 30JAN2027 REGS	200,000	196,768	1.94
		596,628	5.88
<b>SWITZERLAND</b>			
UBS GROUP AG 9.25% S/A PERP	200,000	214,974	2.12
		214,974	2.12

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

<b>SECURITIES NAME</b>	<b>Number of shares/Nominals</b>	<b>Fair Value as of 30 June 2024</b>	<b>% of Net Asset Value</b>
		<b>USD</b>	<b>%</b>
<b>Listed/Quoted Debt Securities</b>			
<b>UNITED STATES</b>			
CITIGROUP GLOBAL MARKETS HLDGS INC/USA CB 0% A 26FEB2026	2,000,000	236,908	2.33
US TREASURY N/B 4.625% S/A 15MAY2054	325,000	328,453	3.24
		<u>565,362</u>	<u>5.57</u>
<b>BRITISH VIRGIN ISLANDS</b>			
CHINA GREAT WALL INTL HLDGS IV LTD 3.95% S/A PERP	400,000	399,016	3.93
FRANSHION BRILLIANT LTD 4.25% S/A 23JUL2029	200,000	152,420	1.50
HUARONG FINANCE 2019 CO LTD 3.25% S/A 13NOV2024	200,000	197,548	1.95
HUARONG FINANCE II CO LTD 5% S/A 19NOV2025	200,000	195,576	1.93
		<u>944,560</u>	<u>9.31</u>

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

	Number of shares/Nominals	Fair Value as of 30 June 2024	% of Net Asset Value
SECURITIES NAME		USD	%
<b>Unlisted/Unquoted Debt Securities</b>			
<b>CAYMAN ISLANDS</b>			
MELCO RESORTS FINANCE LTD 4.875% S/A 06JUN2025 REGS	200,000	196,340	1.93
		<u>196,340</u>	<u>1.93</u>
<b>UNITED STATES</b>			
PRUDENTIAL FINANCIAL INC 6.5% S/A 15MAR2054	50,000	50,532	0.50
UNITED STATES OF AMERICA TREASURY BILL 0% A 02JUL2024	100,000	99,941	0.98
UNITED STATES OF AMERICA TREASURY BILL 0% A 09JUL2024	100,000	99,840	0.98
UNITED STATES OF AMERICA TREASURY BILL 0% A 5JUL2024	100,000	99,898	0.98
US TREASURY N/B 4.625% S/A 15MAY2044	325,000	323,477	3.19
		<u>673,688</u>	<u>6.63</u>
<b>Total financial assets and liabilities at fair value through profit and loss</b>		9,578,150	94.38
<b>Other net assets</b>		<u>570,106</u>	<u>5.62</u>
<b>Net assets as at 30 June 2024</b>		<u><u>10,148,256</u></u>	<u><u>100.00</u></u>

[Internal]

**CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND  
INVESTMENT PORTFOLIO (UNAUDITED)  
30 June 2024**

	<b>Number of shares/Nominals</b>	<b>Fair Value as of 30 June 2024</b>	<b>% of Net Asset Value</b>
<b>SECURITIES NAME</b>		<b>USD</b>	<b>%</b>
<b>Unlisted/Unquoted Debt Securities</b>			
<b>Total Cost Of Investments</b>		9,626,082	
		<hr/> <hr/>	

## CHINA LIFE FRANKLIN SELECT HIGH YIELD BOND FUND PERFORMANCE RECORD (UNAUDITED)

### Net asset value attributable to unitholders

		<b>Net asset value per unit</b>	<b>Total net asset value</b>
As at 30 June 2024			
- Class B (USD)	USD	-	-
- Class I (USD)	USD	9.9082	10,165,860
As at 31 December 2023			
- Class B (USD)	USD	-	-
- Class I (USD)	USD	9.6333	9,883,863
As at 31 December 2022			
- Class B (USD)	USD	9.2002	2,472,320
- Class I (USD)	USD	9.2420	9,482,301
As at 31 Dec 2021			
- Class B (USD)	USD	9.8686	5,921,188
- Class I (USD)	USD	9.9630	10,222,085

Highest issue price and lowest redemption price per unit

		<b>Highest issue price per unit</b>		<b>Lowest redemption price per unit</b>
For the period from 01 January 2024 to 30 June 2024				
- Class B (USD)	USD	-	USD	-
- Class I (USD)	USD	9.9247	USD	9.6096
For the period from 01 January 2023 to 31 December 2023				
- Class B (USD)	USD	9.3764	USD	9.2228
- Class I (USD)	USD	9.6336	USD	9.2294
For the period from 01 January 2022 to 31 December 2022				
- Class B (USD)	USD	9.8978	USD	8.7814
- Class I (USD)	USD	9.9920	USD	8.8282
For the period from 20 September 2021 (commencement date) to 31 December 2021				
- Class B (USD)	USD	10.0190	USD	9.7195
- Class I (USD)	USD	10.0000	USD	9.9568

Note: The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board ("IASB") 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 2023, as described in Note 2 of the annual financial statements.