

Interim Report

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH 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 – GLOBAL GROWTH FUND

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CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH 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 – GLOBAL GROWTH 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
INCOME			
Dividend income		179,910	267,841
Interest income		782	1,729
		<u>180,692</u>	<u>269,570</u>
EXPENSES			
Management fees		(48,945)	(89,418)
Transaction costs		(10,772)	(19,776)
Trustee fees		(14,994)	(29,919)
Custodian fees		(2,759)	(5,854)
Audit fees		(7,680)	(14,013)
Other operating expenses		(1,751)	(4,482)
		<u>(86,902)</u>	<u>(163,463)</u>
Net Gain before investments and exchange differences		<u>93,791</u>	<u>106,107</u>
INVESTMENT AND EXCHANGE DIFFERENCES			
Net loss on financial assets and liabilities at fair value			
through profit or loss		2,291,157	327,283
Net foreign exchange differences		(2,568)	(8,984)
		<u>2,288,589</u>	<u>318,299</u>
Loss before taxation		<u>2,382,379</u>	<u>424,406</u>
Withholding tax		<u>(10,939)</u>	<u>(13,333)</u>

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

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

INCREASE IN NET ASSETS
ATTRIBUTABLE
TO UNITHOLDERS FROM
OPERATIONS FOR THE
PERIOD

2,371,440

411,073

Note 1: During the period ended 30 June 2024, the fund set up fee paid to the Trustee were as follows:

	For the period from 01 January 2024 to 30 June 2024 USD	For the period from 1 January 2023 to 31 December 2023 USD
BOCI-Prudential Trustee Limited	5,793	1,885

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

	For the period from 01 January 2024 to 30 June 2024 USD	For the period from 1 January 2023 to 31 December 2023 USD
Bank of China (Hong Kong) Limited	175	-

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	30 June 2024	30 December 2023
	USD	USD
ASSETS		
Financial assets at fair value through profit or loss	13,864,547	11,498,155
Dividend receivable	46,908	11,766
Cash and cash equivalents	465,276	527,235
TOTAL ASSETS	<u>14,376,732</u>	<u>12,037,156</u>
LIABILITIES (EXCLUDING NET ASSETS		
ATTRIBUTABLE TO UNITHOLDERS)		
Amounts due to brokers	250	-
Management fee payable	25,816	51,547
Trustee fee payable	2,333	2,339
Other accounts payable and accruals	56,824	63,189
Amounts due to brokers	250	-
TOTAL LIABILITIES	<u>85,223</u>	<u>117,075</u>
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	<u>14,291,508</u>	<u>11,920,081</u>

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH 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	1,539,010.00	11,508,995
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (HKD)	12.20	13
	<u>1,539,022.20</u>	<u>11,509,008</u>
Redemption of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (HKD)	-	-
	<u>-</u>	<u>-</u>
	-	-
Increase in net assets attributable to unitholders during the period		<u>411,073</u>
As at 31 December 2023		<u><u>11,920,081</u></u>
Subscription of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (HKD)	10	(12)
	<u>10</u>	<u>(12)</u>
Redemption of units		
- Class B (USD)	-	-
- Class I (USD)	-	-
- Class A (HKD)	-	-
	<u>-</u>	<u>-</u>
	-	-

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF CHANGES IN EQUITY

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

Transaction with unitholders, recognised directly in equity	<u>10</u>	(12)
Increase in net assets attributable to unitholders during the period		<u>2,371,440</u>
As at 30 June 2024		<u>14,291,509</u>

NOTE TO THE INTERIM FINANCIAL STATEMENTS

The unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board ("IASB").

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

	Movement			
	At 01 January 2024	Additions	Disposals	At 30 June 2024
Listed/Quoted Investments				
Equity Securities				
China				
Denominated in US\$				
KWEICHOW MOUTAI CO LTD-A	1,000	-	(1,000)	-
Hong Kong				
Denominated in US\$				
AIA GROUP LTD	50,000	-	(50,000)	-
ALIBABA GROUP HLDG LTD	20,000	-	(20,000)	-
ANTA SPORTS PRODUCTS LTD	10,000	10,000	(10,000)	10,000
BAIDU INC-SW	18,000	-	(18,000)	-
BYD CO LTD-H	6,000	-	(6,000)	-
CHINA MOBILE LTD	90,000	-	-	90,000
CHINA SHENHUA ENERGY CO LTD-H	-	50,000	(20,000)	30,000
CHINA TELECOM CORP LTD-H	1,200,000	-	-	1,200,000
CNOOC LTD	140,000	-	(25,000)	115,000
H WORLD GROUP LTD	60,000	-	(60,000)	-
HKT TRUST AND HKT LTD	500,000	-	-	500,000
HSBC HLDGS PLC	-	50,000	-	50,000
NETEASE INC	20,000	7,000	(15,000)	12,000
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	70,000	-	(30,000)	40,000
PETROCHINA CO LTD-H	320,000	-	-	320,000
SHENZHOU INTL GROUP HLDGS LTD	50,000	-	(7,000)	43,000
TENCENT HLDGS LTD	15,000	-	(3,000)	12,000
TRIP.COM GROUP LTD	8,000	2,000	(3,000)	7,000

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

	Movement			At 30 June 2024
	At 01 January 2024	Additions	Disposals	
Listed/Quoted Investments				
United States				
Denominated in US\$				
ADVANCED MICRO DEVICES INC	2,700	-	(1,000)	1,700
ALPHABET INC-CL A	2,600	-	(400)	2,200
AMAZON.COM INC	1,500	1,200	(400)	2,300
APPLE INC	1,300	700	-	2,000
ASML HLDG NV-NY REG	300	-	-	300
BROADCOM INC	250	100	(80)	270
COSTCO WHOLESALE CORP	-	180	-	180
MASTERCARD INC-A	500	-	-	500
META PLATFORMS INC-CL A	600	-	-	600
MICROSOFT CORP	900	0	-	900
MSCI INC	300	0	-	300
NVIDIA CORP	450	4,050	(1,000)	3,500
SYNOPTIS INC	600	-	(100)	500
UBER TECHNOLOGIES INC	6,000	-	(1,000)	5,000
VISA INC - A	800	-	-	800
Mutual Fund/ UT				
United States				
Denominated in US\$				
SPDR BLOOMBERG BARCLAYS 1-3 MONTH T-BILL ETF	-	10,000	-	10,000
Ireland				
Denominated in US\$				

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

STATEMENT OF MOVEMENTS IN PORTFOLIO HOLDINGS (UNAUDITED)

	Movement			At 30 June 2024
	At 01 January 2024	Additions	Disposals	
Listed/Quoted Investments				
BLACKROCK ICS US DOLLAR LIQUIDITY FUND-PRM DIST	602,888	1,000,000	-	1,602,888
Depository receipts				
Taiwan				
Denominated in US\$				
TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	2,500	800	(400)	2,900
United States				
Denominated in US\$				
KANZHUN LTD-SPONSORED ADR	-	24,000	(7,500)	16,500
PINDUODUO INC-SPONSORED ADR	3,000	-	(2,000)	1,000
TENCENT MUSIC ENTERTAINMENT GROUP-ADR	25,000	-	(8,000)	17,000

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

INVESTMENT PORTFOLIO (UNAUDITED)

	Number of shares/Nominals	Fair Value as of 30 June 2024	% of Net Asset Value
Listed/Quoted Investments			
Equity Securities			
HONG KONG			
ANTA SPORTS PRODUCTS LTD	10,000	96,045	0.67
CHINA MOBILE LTD	90,000	887,456	6.21
CHINA SHENHUA ENERGY CO LTD-H	30,000	138,113	0.97
CHINA TELECOM CORP LTD-H	1,200,000	711,501	4.98
CNOOC LTD	115,000	329,883	2.31
HKT TRUST AND HKT LTD	500,000	560,903	3.92
HSBC HLDGS PLC	50,000	437,325	3.06
NETEASE INC	12,000	229,125	1.60
NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC	40,000	305,807	2.14
PETROCHINA CO LTD-H	320,000	323,736	2.27
SHENZHOU INTL GROUP HLDGS LTD	43,000	420,978	2.95
TENCENT HLDGS LTD	12,000	572,275	4.00
TRIP.COM GROUP LTD	7,000	335,799	2.35
		5,348,946	37.43
UNITED STATES			
ADVANCED MICRO DEVICES INC	1,700	275,757	1.93
ALPHABET INC-CL A	2,200	400,730	2.80
AMAZON.COM INC	2,300	444,475	3.11
APPLE INC	2,000	421,240	2.95
ASML HLDG NV-NY REG	300	306,819	2.15

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

INVESTMENT PORTFOLIO (UNAUDITED)

	Number of shares/Nominals	Fair Value as of 30 June 2024	% of Net Asset Value
BROADCOM INC	270	433,493	3.03
COSTCO WHOLESALE CORP	180	152,998	1.07
MASTERCARD INC-A	500	220,580	1.54
META PLATFORMS INC-CL A	600	302,532	2.12
MICROSOFT CORP	900	402,255	2.81
MSCI INC	300	144,525	1.01
NVIDIA CORP	3,500	432,390	3.03
SYNOPSYS INC	500	297,530	2.08
UBER TECHNOLOGIES INC	5,000	363,400	2.54
VISA INC - A	800	209,976	1.47
		4,808,700	33.64

Collective Investment Schemes**IRELAND**

BLACKROCK ICS US DOLLAR LIQUIDITY FUND-PRM DIST	1,602,888	1,602,888	11.22
		1,602,888	11.22

UNITED STATES

SPDR BLOOMBERG BARCLAYS 1-3 MONTH T-BILL ETF	10,000	917,800	6.42
		917,800	6.42

Depository receipts**TAIWAN**

TAIWAN SEMICONDUCTOR MANUFACTURING CO-ADR	2,900	504,049	3.53
		504,049	3.53

TAIWAN

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND

INVESTMENT PORTFOLIO (UNAUDITED)

	Number of shares/Nominals	Fair Value as of 30 June 2024	% of Net Asset Value
KANZHUN LTD-SPONSORED ADR	16,500	310,365	2.17
PINDUODUO INC-SPONSORED ADR	1,000	132,950	0.93
TENCENT MUSIC ENTERTAINMENT GROUP-ADR	17,000	238,850	1.67
		<hr/> 682,165 <hr/>	4.77
Total financial assets and liabilities at fair value through profit and loss (cost: USD10,022,149)		13,864,548	97.01
Other net assets		426,960	2.99
		<hr/> 14,291,508 <hr/> <hr/>	100.00

CHINA LIFE FRANKLIN GLOBAL FUND – GLOBAL GROWTH FUND
PERFORMANCE RECORD (UNAUDITED)

Net asset value attributable to unitholders

	Net asset value per unit	Total net asset value
As at 30 June 2024		
- Class B (USD)	N/A	N/A
- Class I (USD)	USD 9.2976	1,539,000
- Class A (HKD)	HKD 9.5825	12
As at 30 June 2023		
- Class B (USD)	N/A	N/A
- Class I (USD)	USD 7.7362	11,906,046
- Class A (HKD)	HKD 8.0019	23
As at 30 December 2022		
- Class B (USD)	N/A	N/A
- Class I (USD)	USD 7.5010	11,544,087
- Class A (HKD)	HKD 7.7186	10
As at 31 December 2021		
- Class B (USD)	USD 9.6615	3,864,605
- Class I (USD)	USD 9.9113	15,253,583
- Class A (HKD)	HKD -	-

Highest issue price and lowest redemption price per unit

	Highest issue price per unit	Lowest redemption price per unit
For the period from 01 January 2024 to 30 June 2024		
- Class B (USD)	N/A	N/A
- Class I (USD)	USD 9.4022	USD 7.6058
- Class A (HKD)	HKD 9.6883	HKD 7.8561
For the period from 01 January 2023 to 30 June 2023		
- Class B (USD)	N/A	N/A
- Class I (USD)	USD 8.4888	USD 7.4061
- Class A (HKD)	HKD 8.7702	HKD 7.8065
For the period from 01 Jan 2022 to 30 December 2022		
- Class B (USD)	USD 9.6414	USD 6.7481
- Class I (USD)	USD 9.8901	USD 6.4899
- Class A (HKD)	HKD 10.0755	HKD 6.7268
For the period from 20 September 2021 (commencement date) to 31 December 2021		
- Class B (USD)	USD 10.1466	USD 9.5130
- Class I (USD)	USD 10.0000	USD 9.7612
- Class A (HKD)	HKD -	HKD -

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").