

**GUINNESS ATKINSON ASIA FOCUS FUND****Schedule of Investments****at March 31, 2024 (Unaudited)**

<b>Shares</b>	<b>Common Stocks: 99.1%</b>	<b>Value</b>
	<b>Australia: 6.6%</b>	
28,819	Corporate Travel Management Ltd.	\$ 319,046
19,149	Sonic Healthcare Ltd.	366,963
		<u>686,009</u>
	<b>China: 51.8%</b>	
8,900	Alibaba Group Holding Ltd.	79,881
1,700	Alibaba Group Holding Ltd. - ADR	123,012
16,900	Autohome Inc. - ADR	443,118
3,400	Baidu Inc. - ADR*	357,952
293,000	China Medical System Holdings Ltd.	307,714
66,500	China Merchants Bank Co., Ltd. - H Shares	262,960
205,000	Geely Automobile Holdings Ltd.	242,010
100,700	Inner Mongolia Yili Industrial Group Co., Ltd. - A Shares	385,620
380	JD.com In. - CL A	5,239
9,000	JD.com Inc. - ADR	246,510
800	Meituan - Class B*	9,894
148,809	NARI Technology Co., Ltd. - A Shares	494,032
5,200	NetEase Inc. - ADR	538,044
49,000	Ping An Insurance Group Company of China Ltd. - H Shares	206,907
114,600	Sany Heavy Industry Co., Ltd. - A Shares	228,024
44,300	Shenzhen International	419,401
417,000	Sino Biopharmaceutical Ltd.	160,898
8,000	Tencent Holdings Ltd.	310,517
108,400	Venustech Group Inc. - A Shares	310,919
71,960	Wuxi Lead Intelligent Equipment Co., Ltd. - A Shares	235,829
		<u>5,368,481</u>
	<b>Singapore: 4.5%</b>	
17,562	DBS Group Holdings Ltd.	<u>468,624</u>
	<b>South Korea: 8.6%</b>	
65,683	Hanon Systems	291,016
10,050	Samsung Electronics Co., Ltd.	601,645
		<u>892,661</u>
	<b>Taiwan: 15.0%</b>	
41,000	Elite Material Co., Ltd.	516,311
4,800	Largan Precision Co., Ltd.	364,477
2	Shin Zu Shing Co., Ltd.	11
28,000	Taiwan Semiconductor Manufacturing Co., Ltd.	672,833
		<u>1,553,632</u>

**GUINNESS ATKINSON ASIA FOCUS FUND**  
**Schedule of Investments**  
**at March 31, 2024 (Unaudited)**

Shares	Common Stocks: 99.1%	Value
	<b>United States: 12.6%</b>	
3,190	Applied Materials Inc.	\$ 657,874
490	Broadcom Inc.	649,451
		<u>1,307,325</u>
	<b>Total Common Stocks</b> (cost \$8,498,796)	<u>10,276,732</u>
	<b>Total Investments in Securities</b> (cost \$8,498,796): 99.1%	<u>10,276,732</u>
	Other Assets less Liabilities: 0.9%	<u>90,444</u>
	<b>Net Assets: 100.0%</b>	<u><u>\$ 10,367,176</u></u>

\* Non-income producing security.  
ADR - American Depository Receipt