

Fund Facts

July 31, 2010

For information on the Guinness Atkinson Funds call us at 800 915-6566 or visit us on the Web at www.gafunds.com.

IMPORTANT INFORMATION

All return figures represent average annualized returns except for periods of one year or less, which are actual returns.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Funds may be lower or higher than the performance quoted. For more recent performance call 800 915-6566 or visit www.gafunds.com. Total returns reflect a fee waiver in effect and in the absence of this waiver, the total returns would be lower. Performance data does not reflect the 2% redemption fee for shares held less than 30 days and, if deducted the fee would reduce the performance noted.

While the Fund is no-load, management and other expenses still apply. Please refer to the prospectus for further details.

Fund holdings and/or sector allocations are subject to change at any time and are not recommendations to buy or sell any security.

The Fund invests in foreign securities which will involve greater volatility and political, economic and currency risks and differences in accounting methods. The Fund is non-diversified meaning its assets may be concentrated in fewer individual holdings than diversified funds. Therefore, the Fund is more exposed to individual stock volatility than diversified funds.

This information is authorized for use when preceded or accompanied by a prospectus for the Guinness Atkinson Funds. The prospectus contains more complete information including investment objectives, risks, fees and expenses related to an ongoing investment in the Fund. Please read it carefully before investing.

The MSCI All Country Asia Pacific Ex-Japan Index is market capitalization index comprised of stocks listed in the Asia Pacific region excluding Japan. Indices do not incur expenses and are not available for investment.

The expense ratio shown is from the most recent prospectus (May 1, 2010). The Fund has an expense cap in place and the advisor is contractually obligated to cap the total expenses at least through June 30, 2011.

Distributed by Quasar Distributors, LLC. (06/07)

Asia Pacific Dividend Fund

GAADX

Seeks dividend income and long-term capital growth by investing in dividend paying stocks of Asia Pacific companies.

EDMUND HARRISS, Lead Manager

JAMES WEIR, Co-manager

FUND DATA FOR THE PERIOD ENDING JULY 31, 2010

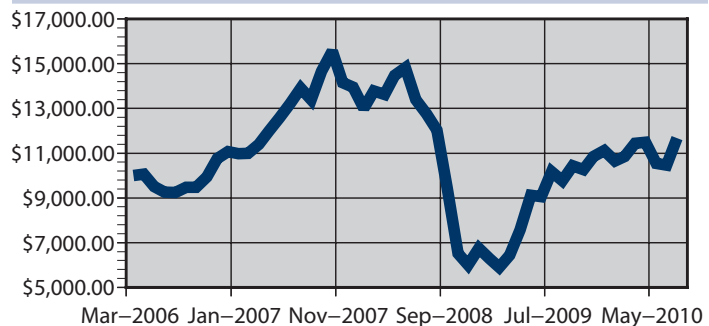
NASDAQ SYMBOL	INCEPTION DATE	MINIMUM INVESTMENT	CUSIP NUMBER
GAADX	3/31/06	\$5,000 \$1,000 IRA \$250 Subsequent	402031 60 3

BENCHMARK	EXPENSE RATIO	REDEMPTION FEE	LOAD	MORNINGSTAR CATEGORY
MSCI All Country Asia Pacific ex-Japan	2.93% (gross) 1.98% (net)	2% for 30 Days	None	Diversified Pacific/Asia

PERFORMANCE

AVG ANNUALIZED TOTAL RETURN	YEAR TO DATE	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS	SINCE INCEPTION
Through 6/30/10	-5.81%	15.61%	-7.46%			1.07%
Through 7/31/10	5.03%	14.64%	-5.68%			3.62%

GROWTH OF A HYPOTHETICAL \$10,000 INVESTMENT SINCE INCEPTION (3/31/06):



Mar-2006 Jan-2007 Nov-2007 Sep-2008 Jul-2009 May-2010

This chart does not imply future performance.

TOP TEN HOLDINGS

1. HTC Corp	4.33%
2. Industrial & Commercial Bank of China Asia Ltd	4.09%
3. Telekomunikasi Indonesia Tbk PT	3.67%
4. BOC Hong Kong Holdings Ltd	3.65%
5. St Shine Optical Co Ltd	3.59%
6. Incitec Pivot Ltd	3.56%
7. Lite-On Technology Corp	3.42%
8. POSCO	3.35%
9. VTech Holdings Ltd	3.32%
10. HSBC Holdings PLC - ADR	3.29%

TOP INDUSTRY SECTORS

Technology	19.61%
Consumer	11.63%
Materials	11.09%
Regional Banks	10.56%
Telecoms	9.79%
Natural Resources	9.00%
Chemicals	8.02%
Transportation	7.13%
Utilities	6.17%
Cash	0.43%

GEOGRAPHIC WEIGHT

Taiwan	26.09%
Hong Kong	22.66%
Thailand	13.67%
China	10.59%
Korea	8.19%
Singapore	5.02%
Indonesia	3.68%
Australia	3.56%
Malaysia	3.25%
Cash	0.43%

The holdings listed should not be construed as a recommendation to buy or sell securities.