

GUINNESS ATKINSON GLOBAL INNOVATORS FUND
Schedule of Investments
at September 30, 2025 (Unaudited)

Shares	Common Stocks: 98.3%	Value
	Application Software: 8.8%	
8,839	Intuit Inc.	\$ 6,036,241
12,559	Microsoft Corp.	6,504,934
20,376	salesforce.com Inc.	4,829,112
		<u>17,370,287</u>
	Computers: 3.0%	
22,737	Apple Inc.	<u>5,789,522</u>
	Diversified Manufacturing Operations: 8.7%	
30,515	Danaher Corp.	6,049,904
11,109	Roper Industries, Inc.	5,539,947
11,428	Thermo Fisher Scientific Inc.	5,542,809
		<u>17,132,660</u>
	E-Commerce: 3.1%	
28,095	Amazon.com Inc.*	<u>6,168,819</u>
	Electronic Components - Semiconductor: 11.4%	
57,201	Amphenol Corp.	7,078,624
19,713	Broadcom Inc	6,503,516
46,896	NVIDIA Corp.	8,749,856
		<u>22,331,996</u>
	Enterprise Software/Services: 2.4%	
13,528	Adobe Inc *	<u>4,772,002</u>
	Finance - Other Services: 12.9%	
36,190	Intercontinental Exchange, Inc.	6,097,291
44,083	London Stock Exchange Group PL	5,944,455
12,023	Mastercard Inc .	6,838,803
18,687	Visa Inc.	6,379,368
		<u>25,259,917</u>
	Internet Content: 10.7%	
9,514	Meta Platforms Inc. - Class A	6,986,891
5,732	Netflix Inc.*	6,872,209
83,200	Tencent Holdings Ltd	7,088,449
		<u>20,947,549</u>

The accompanying notes are an integral part of these financial statements.

GUINNESS ATKINSON GLOBAL INNOVATORS FUND
Schedule of Investments
at September 30, 2025 (Unaudited)

Shares	Common Stocks: 98.3%	Value
	Machinery - Electric Utility: 6.6%	
94,556	ABB Ltd.	\$ 6,808,127
32,905	AMETEK Inc.	6,186,140
		<u>12,994,267</u>
	Medical Instrument: 6.3%	
65,394	Medtronic PLC	6,228,125
98,388	Siemens Healthineers AG	6,210,308
		<u>12,438,433</u>
	Power Conversion/Supply Equipment: 3.1%	
21,779	Schneider Electric SE	<u>6,074,569</u>
	Retail - Apparel: 3.6%	
586,200	ANTA Sports Products Ltd.	<u>7,043,229</u>
	Semiconductor: 13.8%	
28,827	Applied Materials Inc.	5,902,040
6,513	KLA-Tencor Corp.	7,024,922
53,404	Lam Research Corp.	7,150,796
25,401	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	7,094,245
		<u>27,172,003</u>
	Web Portals: 3.9%	
31,124	Alphabet Inc. - A Shares	<u>7,566,244</u>
	Total Common Stocks	<u>193,061,497</u>
	(cost \$92,429,425)	
	Total Investments in Securities	<u>193,061,497</u>
	(cost \$92,429,425): 98.3%	
	Other Assets in Excess of Liabilities: 1.7%	<u>3,365,041</u>
	Net Assets: 100.0%	<u><u>\$ 196,426,538</u></u>

* Non-income producing security.

ADR - American Depositary Receipt

PLC - Public Limited Company