

## About the Fund



**Objective:** Long-term capital appreciation by primarily investing in securities of China and Hong Kong.

**Philosophy:** China has become the second largest economy in the world, and its burgeoning middle class provides new economic growth possibilities. This Fund allows you to participate in China's transformation to an industrialized, consumer society, as well as Hong Kong's continued growth as China's most sophisticated commercial center.

## Process:

1. Screen stocks using Guinness Atkinson 4-criteria process:
  - Quality returns
  - Improving sentiment
  - Attractive valuations
  - Positive price action
2. Rank & score by decile on each metric; research & analyze stocks in the top decile of the universe.
3. Construct a concentrated and equally weighted stock portfolio.
4. Perform financial modeling and due diligence on suitable candidates.

## Attributes:

Fund Size:	\$ 23.2 million
Benchmark Index:	Hang Seng Composite Index
Morningstar Category:	China Region
Number of Holdings:	32
Share Class:	No Load
Redemption Fee:	2% for 30 days
Gross Expense Ratio:	1.82%
Ticker:	ICHKX
CUSIP:	402031207
Minimum Investment:	\$ 5,000
IRA:	\$ 1,000
Subsequent:	\$ 250.00
Inception Date	6/30/1994

## Performance %

Performance as of 07/31/2024	YTD	1 Year	3 Years	5 Years	10 Years
ICHKX	-11.03%	-24.19%	-17.66%	-6.28%	-1.33%
Hang Seng Composite Index TR	4.00%	-10.77%	-10.52%	-3.83%	0.51%

Performance as of 06/30/2024	YTD	1 Year	3 Years	5 Years	10 Years
ICHKX	-8.16%	-16.65%	-18.79%	-6.17%	-0.61%
Hang Seng Composite Index TR	5.67%	-1.99%	-13.45%	-3.91%	1.35%

## Fund Managers



EDMUND HARRISS

Joined Guinness Atkinson Asset Management in 2003. Edmund has managed Asia Funds for over 20 years from both London and Hong Kong.



SHARUKH MALIK

Joined Guinness Atkinson Asset Management in 2015. Sharukh graduated from the University of Cambridge with a degree in Economics.

## Contact

### General Inquiries:

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### Investment Professionals:

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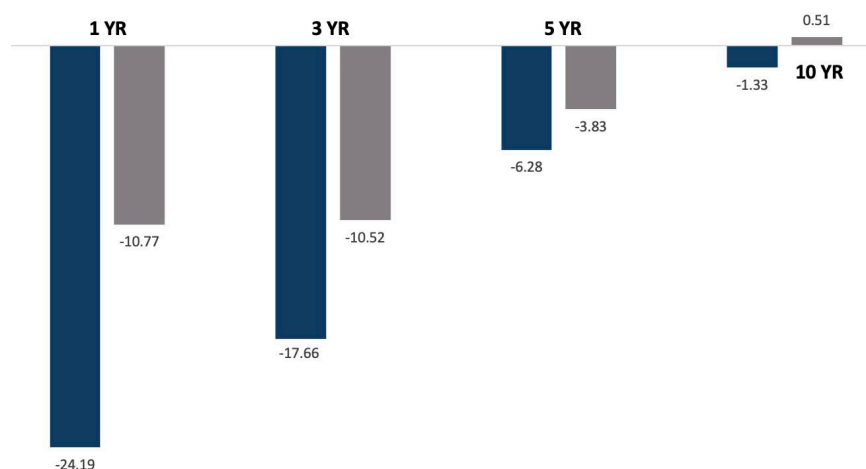
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## Annualized Performance

■ ICHKX ■ Hang Seng Composite TR



Performance data quoted represents past performance; past performance 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 Fund may be lower or higher than the performance quoted. Performance data shown is current to the most recent month and quarter end. To obtain performance as of the most recent month end, please visit [www.gafunds.com](http://www.gafunds.com) or call 1-800-915-6565.

## Top 10 Holdings

Tencent Holdings Ltd	5.01%	Communication Services
Geely Automobile Holdings Ltd	3.78%	Consumer Cyclical
NetEase Inc ADR	3.69%	Communication Services
Midea Group Co Ltd Class A	3.56%	Consumer Cyclical
Zhejiang Supor Co Ltd Class A	3.54%	Consumer Cyclical
NARI Technology Co Ltd Class A	3.53%	Industrials
Sany Heavy Industry Co Ltd Class A	3.52%	Industrials
China Merchants Bank Co Ltd Class H	3.51%	Financial Services
Hong Kong Exchanges and Clearing Ltd	3.45%	Financial Services
Inner Mongolia Yili Industrial Group Co Ltd Class A	3.40%	Consumer Defensive

## Top Industry Sectors

Consumer Cyclical	30.42%
Technology	14.46%
Industrials	13.58%
Financial Services	13.46%
Communication Services	10.96%
Healthcare	6.92%
Consumer Defensive	6.78%
Real Estate	3.36%

## Top Geographic Weights

China	86.82%
Hong Kong	13.12%

## Portfolio Characteristics

Average Market Cap in millions	\$ 18,319.29
Portfolio Turnover	5.18%

*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.*

Fund holdings and/or sector allocations are subject to change at any time and are not recommendations to buy or sell any security. While the Fund is no-load, management and other expenses still apply. Please refer to the prospectus for further details. **The Fund invests in foreign securities which will involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater for emerging markets. The China and/or Hong Kong stock markets in which the Fund invests may experience periods of volatility and instability. These fluctuations may cause a security to be worth less than it was at the time of purchase. Market risk applies to individual securities, a particular sector or the entire economy. China and/or Hong Kong stocks may fall out of favor with investors, the value of Chinese currencies may decline relative to the U.S. dollar and/or China or Hong Kong stock markets may decline generally. The Fund invests in small -cap or mid-cap, which involve additional risks such as limited liquidity and greater volatility, than investments in larger companies. The Hang Seng Composite Index TR is a market capitalization weighted index that covers about 95% of the total market capitalization of companies listed on the main board of the Hong Kong Stock Exchange. All return figures represent average annualized returns except for periods of one-year or less which are actual returns. Price-Earnings (P/E) ratio is a valuation ratio of a company's current share price compared to its per-share earnings. Forward earnings differ from trailing earnings, which is the figure quoted more often, as they are a projection and not a fact.**

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