

GUINNESS ATKINSON ALTERNATIVE ENERGY FUND**Schedule of Investments**

at March 31, 2020 (Unaudited)

Shares	Common Stocks: 97.9%	Value
	Electrification: 31.3%	
3,100	APTIV PLC	\$ 152,644
6,700	Gentherm Inc.*	210,380
5,480	Hella GmbH & Co. KGaA	159,862
6,860	Johnson Matthey PLC	152,042
990	LG Chem Ltd.	245,619
16,200	ON Semiconductor Corp.*	201,528
1,340	Samsung SDI Co., Ltd.	260,932
3,300	Schneider Electric SE	280,872
5,900	Sensata Technologies Holding*	170,687
305,000	Tianneng Power International	226,344
520,829	Wasion Group Holdings Ltd.	178,312
		<u>2,239,222</u>
	Energy Efficiency: 11.6%	
16,500	Ameresco PLC*	280,995
5,370	Kingspan Group PLC	287,910
18,025	Nibe Industrier AB - B Shares	261,236
		<u>830,141</u>
	Renewable Energy Generation: 30.6%	
10,100	Albioma SA	297,907
533,000	China Longyuan Power Group Corp. - H Shares	292,835
1,173,000	China Suntien Green Energy Corp. Ltd. - H Shares	203,632
31,160	Iberdrola SA	307,726
1,000	Nextera Energy Inc.	240,620
4,259	Ormat Technologies Inc.	288,164
18,600	Siemens Gamesa Renewable Energy	278,555
26,400	TransAlta Renewables Inc.	278,892
		<u>2,188,331</u>
	Renewal Equipment Manufacturing: 24.5%	
14,200	Canadian Solar Inc.*	225,922
5,050	Daqo New Energy Corp.*	292,496
3,600	Enphase Energy Inc.*	116,244
6,500	First Solar Inc.*	234,390
1,350	Itron Inc.*	75,371
1,400	Solaredge Technologies Inc.*	114,632
12,200	TPI Composites Inc.*	180,316
3,345	Vestas Wind Systems A/S	270,825
432,200	Xinyi Solar Holdings Ltd.	242,845
		<u>1,753,041</u>

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Schedule of Investments
at March 31, 2020 (Unaudited)

Shares	Common Stocks: 97.9%	Value
	Total Common Stocks (cost \$7,940,353)	<u>\$ 7,010,735</u>
	Total Investments in Securities (cost \$7,940,353): 97.9%	<u>7,010,735</u>
	Other Assets less Liabilities: 2.1%	<u>148,184</u>
	Net Assets: 100.0%	<u><u>\$ 7,158,919</u></u>

* *Non-income producing security.*

PLC - Public Limited Company