

**GUINNESS ATKINSON ALTERNATIVE ENERGY FUND**

**Schedule of Investments**

at September 30, 2020 (Unaudited)

Shares	Common Stocks: 101.6%	Value
	<b>Electrification: 31.3%</b>	
4,500	APTIV PLC	\$ 412,560
8,750	Gentherm Inc.*	357,875
8,180	Hella GmbH & Co. KGaA	411,980
12,210	Johnson Matthey PLC	370,319
850	LG Chem Ltd.	476,356
18,900	ON Semiconductor Corp.*	409,941
1,260	Samsung SDI Co., Ltd.	468,696
3,900	Schneider Electric SE	483,306
8,600	Sensata Technologies Holding*	371,004
150,000	Tianneng Power International	270,782
		<u>4,032,819</u>
	<b>Energy Efficiency: 11.6%</b>	
14,800	Ameresco PLC*	494,320
5,670	Kingspan Group PLC	516,249
18,955	Nibe Industrier AB - B Shares	487,713
		<u>1,498,282</u>
	<b>Renewable Energy Generation: 28.4%</b>	
9,100	Albioma SA	474,705
648,000	China Longyuan Power Group Corp. - H Shares	406,980
1,359,000	China Suntien Green Energy Corp. Ltd. - H Shares	353,457
39,270	Iberdrola SA	481,936
1,750	Nextera Energy Inc.	485,730
7,759	Ormat Technologies Inc.	458,634
18,290	Siemens Gamesa Renewable Energy	493,215
40,500	TransAlta Renewables Inc.	508,797
		<u>3,663,454</u>
	<b>Renewal Equipment Manufacturing: 30.3%</b>	
14,200	Canadian Solar Inc.*	498,420
3,550	Daqo New Energy Corp.*	480,102
3,200	Enphase Energy Inc.*	264,288
7,600	First Solar Inc.*	503,120
6,500	Itron Inc.*	394,810
1,150	Solaredge Technologies Inc.*	274,103
14,100	TPI Composites Inc.*	408,336
3,225	Vestas Wind Systems A/S	521,022
346,200	Xinyi Solar Holdings Ltd.	558,592
		<u>3,902,793</u>

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Shares	Common Stocks: 101.6%	Value
	<b>Total Common Stocks</b> (cost \$9,343,701)	<u>\$ 13,097,348</u>
	<b>Total Investments in Securities</b> (cost \$9,343,701): 101.6%	<u>13,097,348</u>
	Liabilities in excess of assets: (1.6%)	<u>(203,922)</u>
	<b>Net Assets: 100.0%</b>	<u><u>\$ 12,893,426</u></u>

\* *Non-income producing security.*

*PLC - Public Limited Company*