

GUINNESS ATKINSON GLOBAL ENERGY FUND
Schedule of Investments
at September 30, 2020 (Unaudited)

| Shares | Common Stocks: 97.8% | Value |
|-----------|--|------------------|
| | Energy - Alternate Sources: 2.4% | |
| 1,962 | Maxeon Solar Technologies Ltd | \$ 33,276 |
| 11,400 | SunPower Corp.* | 142,614 |
| | | <u>175,890</u> |
| | Machinery - General Industries: 0.2% | |
| 182,956 | Shandong Molong Petroleum Machinery Co., Ltd. - H Shares* | <u>16,023</u> |
| | Oil & Gas - Exploration & Production: 23.4% | |
| 13,500 | Canadian Natural Resources Ltd. | 216,332 |
| 288,000 | CNOOC Ltd. | 278,371 |
| 8,100 | ConocoPhillips | 266,004 |
| 4,183,812 | Deltic Energy PLC | 60,732 |
| 19,800 | Devon Energy Corp. | 187,308 |
| 55,000 | Diversified Gas & Oil PLC | 74,589 |
| 329,197 | EnQuest PLC* | 44,472 |
| 6,250 | EOG Resources Inc. | 224,625 |
| 166,434 | JKX Oil & Gas PLC* | 35,935 |
| 249,550 | Pharos Energy PLC | 33,889 |
| 2,850 | Pioneer Natural Resources Company | 245,071 |
| 8,179,920 | Reabold Resources PLC* | 62,293 |
| | | <u>1,729,621</u> |
| | Oil & Gas - Field Services: 4.4% | |
| 31,980 | Helix Energy Solutions Group, Inc.* | 77,072 |
| 16,000 | Schlumberger Ltd. | 248,960 |
| | | <u>326,032</u> |
| | Oil & Gas - Integrated: 58.5% | |
| 100,160 | BP PLC | 291,188 |
| 4,500 | Chevron Corp | 324,000 |
| 618,000 | China Petroleum & Chemical | 248,900 |
| 38,560 | Eni SpA | 302,005 |
| 23,110 | Equinor ASA | 328,337 |
| 9,700 | Exxon Mobil Corp | 333,001 |
| 30,850 | Galp Energia Sgps Sa | 285,584 |
| 65,470 | Gazprom OAO - ADR | 285,114 |
| 22,051 | Imperial Oil Ltd. | 263,943 |
| 11,208 | OMV AG | 307,265 |
| 883,000 | PetroChina Co., Ltd. - H Shares | 259,683 |
| 35,461 | Repsol SA | 237,497 |
| 22,220 | Royal Dutch Shell PLC - Class A | 280,751 |
| 19,576 | Suncor Energy, Inc. | 239,022 |
| 9,910 | TOTAL SA | 338,071 |
| | | <u>4,324,361</u> |

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| | Oil & Gas - Pipelines and Transportation: 4.8% | |
| 12,200 | Enbridge Inc. | \$ 356,240 |
| | Oil Refining & Marketing: 4.1% | |
| 6,969 | Valero Energy, Corp. | 301,897 |
| | Total Common Stocks (cost \$15,930,855) | <u>7,230,064</u> |
| | Total Investments in Securities (cost \$15,930,855): 97.8% | <u>7,230,064</u> |
| | Other Assets less Liabilities: 2.2% | <u>163,237</u> |
| | Net Assets: 100.0% | <u><u>\$ 7,393,301</u></u> |

* Non-income producing security.

ADR - American Depository Receipt

PLC - Public Limited Company