

GUINNESS ATKINSON RENMINBI YUAN & BOND FUND
Schedule of Investments
at March 31, 2020 (Unaudited)

Principal Amount (CNH)	Corporate Bonds: 73.3%	Value
	Auto-Cars/Light Trucks: 9.8%	
1,000,000	Daimler International Finance BV, 4.800%, 04/09/21	\$ 142,725
	Computers: 9.7%	
1,000,000	Lenovo Group Ltd., 4.950%, 06/10/20	141,167
	Export/Import Bank: 10.0%	
1,000,000	Export-Import Bank of Korea, 4.500%, 01/27/24	146,407
	Finance - Leasing Company: 9.8%	
1,000,000	Far East Horizon Ltd., 4.900%, 02/27/21	143,069
	Real Estate Operator/Developer: 19.6%	
1,000,000	Franshion Brilliant Ltd., 5.200%, 03/08/21	143,251
1,000,000	Shui On Development Holding Ltd., 6.875%, 03/02/21	143,812
		<u>287,062</u>
	Supranational Banks: 14.4%	
1,000,000	Arab Petroleum Investments Corp, 4.700%, 03/13/21	140,785
500,000	Asian Development Bank, 2.850%, 10/21/20	70,512
		<u>211,298</u>
	Total Corporate Bonds	\$ 1,071,728
	(cost \$1,188,705)	
	Total Investments in Securities	<u>1,071,728</u>
	(cost \$1,188,705): 73.3%	
	Other Assets less Liabilities: 26.7%	<u>391,374</u>
	Net Assets: 100.0%	<u><u>\$ 1,463,102</u></u>

See accompanying Notes to Schedule of Investments.