

FIRSTHAND ALTERNATIVE ENERGY FUND

Portfolio of Investments, March 31, 2023 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS — 83.2% (\$12,533,822)		
Advanced Materials — 3.8% (\$580,709)		
Corning, Inc.	16,460	\$ 580,709
Automotive — 6.9% (\$1,037,300)		
Tesla, Inc.*	5,000	1,037,300
Biotech — 0.3% (\$45,660)		
Curaleaf Holdings, Inc.*	10,000	28,100
Jazz Pharmaceuticals PLC*	120	17,560
Defense & Aerospace — 2.7% (\$404,400)		
Kratos Defense & Security Solutions, Inc.*	30,000	404,400
Electrical Equipment — 1.6% (\$240,100)		
ABB, Ltd. - SP ADR	7,000	240,100
Energy Efficiency — 2.8% (\$419,429)		
Honeywell International, Inc.	580	110,850
Itron, Inc.*	5,565	308,579
Engineering Service — 5.5% (\$833,200)		
Quanta Services, Inc.	5,000	833,200
Industrials — 0.4% (\$53,940)		
Accelleron Industries AG - ADR*	350	8,190
Carrier Global Corp.	1,000	45,750
Materials — 1.7% (\$260,750)		
Aspen Aerogels, Inc.*	35,000	260,750
Other Electronics — 4.6% (\$689,590)		
Enovix Corp.*	30,000	447,300
Intevac, Inc.*	5,800	42,514
Koninklijke Philips Electronics N.V.	10,887	199,776
Renewable Energy — 31.5% (\$4,749,975)		
Amtech Systems, Inc.*	6,600	62,964
Enphase Energy, Inc.*	3,000	630,840
First Solar, Inc.*	5,000	1,087,500
Iberdrola S.A.	25,946	323,170
Maxeon Solar Technologies, Ltd.*	2,491	66,111
Orion Energy Systems, Inc.*	14,000	28,420
Sharp Corp.*	1,100	7,730
Siemens Gamesa Renewable Energy S.A.*	7,271	128,098
SolarEdge Technologies, Inc.*	4,000	1,215,800
SunPower Corp., Class B*	29,931	414,245
Sunrun, Inc.*	11,600	233,740
ULVAC, Inc.	2,700	116,927
Vestas Wind Systems A.S.*	15,000	434,430
Semiconductors — 12.4% (\$1,875,405)		
ON Semiconductor Corp.*	10,000	823,200

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	SHARES	MARKET VALUE
COMMON STOCKS (continued)		
Semiconductors (continued)		
Power Integrations, Inc.	1,598	\$ 135,255
STMicroelectronics N.V.	5,000	267,450
Wolfspeed, Inc.*	10,000	649,500
Services — 7.3% (\$1,095,600)		
ChargePoint Holdings, Inc.*	60,000	628,200
EVgo, Inc.*	60,000	467,400
Solar — 1.6% (\$234,300)		
Sunnova Energy International, Inc.*	15,000	234,300
Waste & Environment Service — 0.1% (\$13,464)		
Advanced Emissions Solutions, Inc.*	6,800	13,464
WARRANTS — 0.0% (\$277)		
Transportation — 0.0% (\$277)		
Swvl Holdings Corp. *	13,333	277
INVESTMENT COMPANY — 17.2% (\$2,594,626)		
Fidelity Investments Money Market Fund - Treasury Portfolio ⁽¹⁾	2,594,626	2,594,626
Total Investments		
(Cost \$11,794,350) — 100.4%		15,128,725
Liabilities in excess of other assets — (0.4)%		(56,543)
NET ASSETS - 100.0%		\$ 15,072,182

	NUMBER OF CONTRACTS		
WRITTEN OPTIONS — (0.4%) (\$57,250)			
Automotive — (0.4%) (\$57,250)			
Tesla, Inc. Call Option, Expiring April 2023, Strike Price \$200.00	50	\$	(57,250)
Total Written Options (Proceeds \$24,648)		\$	(57,250)

* Non-income producing security.

(1) The Fidelity Investments Money Market Fund invests primarily in U.S. Treasury Securities.

PLC Public Limited Company

SP ADR Sponsored American Depositary Receipt

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Firsthand Alternative Energy Fund is subject to greater risk than more diversified funds because of its investments in fewer securities and because of its concentration of investments in certain industries in the technology sector. Specific risks associated with investments in the technology industries (as described in the Fund's Prospectus) could cause the Fund's share price to fluctuate dramatically. The Fund's investments in small-cap companies present greater risk than investments in larger companies. The Fund invests in several industries within the technology sector and the relative weightings of these industries in the Fund's portfolio may change at any time.

Equity investing involves risks, including the potential loss of the principal amount invested. Firsthand Funds are subject to greater risk than more diversified funds.

The information provided should not be considered a recommendation to purchase or sell a particular security and there is no assurance that, as of the date of publication, the securities purchased remain in a Fund's portfolio or that securities sold have not been repurchased.

An investor should consider investment objectives, risks, charges, and expenses of the Funds carefully before investing. To obtain a prospectus, which contains this and other information, please call 1.888.884.2675 or visit www.firsthandfunds.com. Read the prospectus carefully before investing or sending money.

Firsthand Funds are distributed by ALPS Distributors, Inc. FHF000944, exp. 5/31/24.