FIRSTHAND ALTERNATIVE ENERGY FUND

Portfolio of Investments, June 30, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS — 103.8%		
Aerospace/Defense — 0.4%		
Honeywell Aerospace, Inc.*	290	$ 64,113
Total Aerospace/Defense — (Cost $6,755)		
Building Materials — 2.0%		
Aspen Aerogels, Inc.*	35,000	221,900
Carrier Global Corp.	1,000	73,350
Total Building Materials — (Cost $265,056)		
Chemicals — 0.1%		
Solstice Advanced Materials, Inc.	145	12,847
Total Chemicals — (Cost $832)		
Commercial Services — 10.3%		
Quanta Services, Inc.	2,100	1,512,084
Total Commercial Services — (Cost $54,392)		
Consumer, Non-cyclical — 1.0%		
Koninklijke Philips N.V.	5,146	139,920
Total Consumer, Non-cyclical — (Cost $151,864)		
Electric — 8.7%		
Iberdrola S.A.	499	12,452
Oklo, Inc.*	20,000	1,046,600
Ormat Technologies, Inc.	2,000	217,800
Total Electric — (Cost $955,816)		
Electronics — 7.1%		
ABB, Ltd. - SP ADR	7,000	760,900
ChargePoint Holdings, Inc.*	3,000	17,730
Honeywell International, Inc.	290	64,931
Itron, Inc.*	2,000	173,060
Orion Energy Systems, Inc.*	1,400	16,366
Total Electronics — (Cost $1,019,518)		
Energy — 12.7%		
Enphase Energy, Inc.*	13,000	640,120
First Solar, Inc.*	1,000	235,960
SolarEdge Technologies, Inc.*	8,000	467,520
Sunnova Energy International, Inc.(1)	15,000	0
SunPower Corp., Class B*(1)	29,931	0
SunPower, Inc.*	150,000	103,095
Vestas Wind Systems A.S.	15,000	419,793
Total Energy — (Cost $2,084,318)		
Environmental Control — 0.1%		
Arq, Inc.*	6,800	17,340
Total Environmental Control — (Cost $34,135)		
Home Furnishings — 0.0%**		
Sharp Corp.*	1,100	4,406
Total Home Furnishings — (Cost $140,193)		

FIRSTHAND ALTERNATIVE ENERGY FUND - continued

Portfolio of Investments, June 30, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS (continued)		
Industrials — 28.6%		
Accelleron Industries AG - ADR	350	$ 35,529
Bloom Energy Corp., Class A*	10,000	3,027,000
BWX Technologies, Inc.	2,000	389,300
Eaton Corp. PLC	500	213,060
GE Vernova, Inc.	400	469,944
NuScale Power Corp.*	5,000	50,150
Total Industrials — (Cost $1,236,991)		
Oil&Gas — 2.7%		
TotalEnergies SE	5,000	388,800
Total Oil&Gas — (Cost $441,509)		
Pipelines — 4.1%		
Williams Cos., Inc./The	8,000	594,720
Total Pipelines — (Cost $567,001)		
Semiconductors — 14.7%		
Axcelis Technologies, Inc.*	4,000	757,800
Monolithic Power Systems, Inc.	200	276,472
ON Semiconductor Corp.*	6,000	567,240
STMicroelectronics N.V.	5,000	374,450
ULVAC, Inc.	2,700	171,785
Wolfspeed, Inc.*	139	6,707
Total Semiconductors — (Cost $1,608,081)		
Telecommunications — 11.3%		
Corning, Inc.	6,460	1,650,078
Total Telecommunications — (Cost $82,167)		
Total Common Stocks— (Cost $8,648,628)		
WARRANTS — 0.0%**		
Internet — 0.0%**		
Swvl Holdings Corp. *	13,333	89
Total Internet — (Cost $13,951)		
Total Warrants — (Cost $13,951)		
INVESTMENT COMPANY — 10.3%		
Fidelity Investments Money Market Fund - Treasury Portfolio 3.55%[(2)(3)]	1,512,524	1,512,524
Total Investment Company — (Cost $1,512,524)		
Total Investments (Cost $10,175,103) — 114.1%		16,707,935
Liabilities in excess of other assets — (14.1)%		(2,066,485)
NET ASSETS - 100.0%		**$ 14,641,450**

FIRSTHAND ALTERNATIVE ENERGY FUND - continued

Portfolio of Investments, June 30, 2026 (unaudited)

* Non-income producing security.
** Less than 0.05%.
(1) Fair Value Level 3 security (0.7% of net assets).
(2) The Fidelity Investments Money Market Fund invests primarily in U.S. Treasury Securities.
(3) The rate shown is the 7 day annualized yield at June 30, 2026.

ADR *American Depositary Receipt*
PLC *Public Limited Company*
SP ADR *Sponsored American Depositary Receipt*

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.