

# FIRSTHAND ALTERNATIVE ENERGY FUND - continued

Portfolio of Investments, September 30, 2024 (unaudited)

	SHARES	MARKET VALUE
<b>COMMON STOCKS — 98.9% (Cost \$8,559,674)</b>		
<b>Advanced Materials — 5.0% (Cost \$271,299)</b>		
Corning, Inc.	11,460	\$ 517,419
<b>Automotive — 10.0% (Cost \$1,039,643)</b>		
Tesla, Inc.*	4,000	1,046,520
<b>Biotech — 0.3% (Cost \$98,129)</b>		
Curaleaf Holdings, Inc.*	10,000	30,600
<b>Defense &amp; Aerospace — 4.5% (Cost \$532,278)</b>		
Kratos Defense & Security Solutions, Inc.*	20,000	466,000
<b>Electrical Equipment — 3.9% (Cost \$143,152)</b>		
ABB, Ltd. - SP ADR	7,000	405,440
<b>Energy Efficiency — 5.8% (Cost \$228,394)</b>		
Honeywell International, Inc.	580	119,892
Itron, Inc.*	4,565	487,587
<b>Engineering Service — 11.4% (Cost \$103,603)</b>		
Quanta Services, Inc.	4,000	1,192,600
<b>Industrials — 0.9% (Cost \$18,462)</b>		
Accelleron Industries AG - ADR	350	18,081
Carrier Global Corp.	1,000	80,490
<b>Materials — 9.3% (Cost \$251,929)</b>		
Aspen Aerogels, Inc.*	35,000	969,150
<b>Other Electronics — 5.0% (Cost \$611,121)</b>		
Enovix Corp.*	30,000	280,200
Intevac, Inc.*	5,800	19,720
Koninklijke Philips N.V.*	6,761	221,220
<b>Renewable Energy — 24.3% (Cost \$1,829,797)</b>		
Enphase Energy, Inc.*	3,000	339,060
First Solar, Inc.*	4,000	997,760
Iberdrola S.A.	27,903	431,426
Orion Energy Systems, Inc.*	14,000	11,997
Sharp Corp.*	1,100	7,269
SolarEdge Technologies, Inc.*	3,000	68,730
SunPower Corp., Class B*	29,931	9
Sunrun, Inc.*	11,600	209,496
ULVAC, Inc.	2,700	143,130
Vestas Wind Systems A.S.*	15,000	324,000
<b>Semiconductor Equipment — 4.0% (Cost \$707,369)</b>		
Axcelis Technologies, Inc.*	4,000	419,400
<b>Semiconductors — 10.3% (Cost \$1,422,227)</b>		
ON Semiconductor Corp.*	10,000	726,100
Power Integrations, Inc.	1,598	102,464
STMicroelectronics N.V.	5,000	148,650

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	SHARES	MARKET VALUE
<b>COMMON STOCKS (continued)</b>		
<b>Semiconductors (continued)</b>		
Wolfspeed, Inc.*	10,000	\$ 97,000
<b>Services — 2.4% (Cost \$1,033,188)</b>		
ChargePoint Holdings, Inc.*	60,000	82,200
EVgo, Inc.*	40,000	165,600
<b>Solar — 1.4% (Cost \$234,948)</b>		
Sunnova Energy International, Inc.*	15,000	146,100
<b>Waste &amp; Environment Service — 0.4% (Cost \$34,135)</b>		
Arq, Inc.*	6,800	39,916
<b>WARRANTS — 0.0%** (Cost \$13,950)</b>		
<b>Transportation — 0.0%** (Cost \$13,950)</b>		
Swvl Holdings Corp. *	13,333	200
<b>INVESTMENT COMPANY — 1.4% (Cost \$146,532)</b>		
Fidelity Investments Money Market Fund - Treasury Portfolio <sup>(1)</sup>	146,532	146,532
<b>Total Investments</b>		
		10,461,958
<b>(Cost \$8,720,156) — 100.3%</b>		
<b>Liabilities in excess of other assets — (0.3)%</b>		
		(35,896)
<b>NET ASSETS - 100.0%</b>		
	<b>\$</b>	<b>10,426,062</b>

\* Non-income producing security.

\*\* Less than 0.05%.

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

ADR American Depositary Receipt

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](http://www.firsthandfunds.com). Read the prospectus carefully before investing or sending money.**

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