## FIRSTHAND ALTERNATIVE ENERGY FUND - continued

Portfolio of Investments, September 30, 2024 (unaudited)

Marials   Mari		SHARES	MARKET VALUE
Corning, Inc.     11,460     \$ 157,419       Automotive—10.0% (Cost \$1,039,643)     4,000     1,046,520       Biotech—0.3% (Cost \$98,129)     10,000     30,600       Curaleaf Holdings, Inc.*     20,000     466,000       Defense & Acrospace—4.5% (Cost \$532,278)     ************************************	COMMON STOCKS — 98.9% (Cost \$8,559,674)		
Nationality	Advanced Materials — 5.0% (Cost \$271,299)		
Tesla, Inc.*     4,000     1,046,220       Biotech — 0.3% (Cost \$98,129)     Curaleaf Holdings, Inc.*     10,000     30,600       Defense & Aerospace — 4.5% (Cost \$532,278)     Total Cost Belgingment — 3.9% (Cost \$143,152)     20,000     466,000       Bible Ltd. – SP ADR     7,000     405,440     405,440       Energy Efficiency — 5.8% (Cost \$228,394)     580     119,892       Itono, Inc.*     4,565     487,587       Engineering Service — 11.4% (Cost \$103,603)     4,600     1,92,600       Quanta Services, Inc.     4,000     1,92,600       Industrials — 0.9% (Cost \$18,462)     350     18,081       Carrier Global Corp.     350     18,081       Accelleron Industries AG - ADR     350     18,081       Carrier Global Corp.     35,000     90,490       Materials — 9.3% (Cost \$21,929)     350     90,000       Aspen Aerogels, Inc.*     35,000     120,122       Enovix Corp.*     3,000     280,200       Interval, Inc.*     3,000     30,000       Eoriphias Energy Juc.*     3,000     30,000       Eoriphias Energy Juc.*	Corning, Inc.	11,460	\$ 517,419
Biotech — 0.3% (Cost \$98,129)       Caraleaf Holdings, Inc.*     10,000     30,600       Defense & Acrospace — 4.5% (Cost \$532,278)     20,000     466,000       Electrical Equipment — 3.9% (Cost \$143,152)     7,000     405,400       Elbertical Equipment — 3.9% (Cost \$128,394)     7,000     405,400       Energy Efficiency — 5.8% (Cost \$228,394)     7,000     40,000     1,926,000       Honeywell International, Inc.     580     119,802     187,802       Itron, Inc.*     4,000     1,912,600     100     1,926,000       Engineering Service — 11.4% (Cost \$103,603)     4,000     1,926,000	Automotive — 10.0% (Cost \$1,039,643)		
Curaleaf Holdings, Inc.'     10,000     30,600       Defens & Aerospace — 4.5% (Cost \$532,278)     466,000       Kratos Defense & Sceurity Solutions, Inc.'     20,000     466,000       Electrical Equipment — 3.9% (Cost \$143,152)     7,000     405,440       ABB, Lid SP ADR     7,000     405,440       Energy Efficiency — 5.8% (Cost \$228,394)     119,892       Honeywell International, Inc.     580     119,892       Iron, Inc.'     4,565     487,887       Engineering Service — 11.4% (Cost \$103,603)     4,000     1,92,600       Quanta Services, Inc.     4,000     1,92,600       Industries AG - ADR     350     18,081       Carcileron Industries AG - ADR     350     80,400       Carrier Global Corp.     1,000     80,900       Materials — 9.3% (Cost \$251,929)     35,000     280,200       Materials — 9.3% (Cost \$611,121)     580     19,720       Enovix Corp.*     3,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)	Tesla, Inc.*	4,000	1,046,520
Defense & Security Solutions, Inc.*     20,000     466,000       Electrical Equipment — 3.9% (Cost \$143,152)     7,000     405,404       BBB, Lid SP ADR     7,000     405,404       Energy Efficiency — 5.8% (Cost \$228,394)     119,802       Iron, Inc.*     4,565     487,587       Engineering Service — 11.4% (Cost \$103,603)     4,565     487,587       Engineering Services, Inc.     4,000     19,260       Industrials — 0.9% (Cost \$18,462)     350     18,081       Carrier Global Corp.     35,000     80,400       Materials — 9.3% (Cost \$251,929)     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Koninklijke Philips N.V.*     6,761     221,220       Koninklijke Philips N.V.*     4,000     99,776       Bendrogles, Inc.*     3,000     330,000       First Solar, Inc.*     4,000     99,760       Berdrogles, Inc.*     3,000     30,000       Berdrogles, Inc.*	Biotech — 0.3% (Cost \$98,129)		
Kratos Defense & Security Solutions, Inc.*     20,000     466,000       Electrical Equipment — 3.9% (Cost \$143,152)     7,000     405,440       ABB, Ltd SP ADR     7,000     405,440       Energy Efficiency — 5.8% (Cost \$228,394)	Curaleaf Holdings, Inc.*	10,000	30,600
Electrical Equipment—3.9% (Cost \$143,152)     ABB, Lrd SP ADR     405,440       Chergy Efficiency—5.8% (Cost \$228,394)     Toneywell International, Inc.     580     119,892       Iron, Inc.*     4,565     487,878       Engineering Service—11.4% (Cost \$103,603)     4,000     192,260       Quanta Services, Inc.     4,000     1,926,000       Industrials—0.9% (Cost \$18,462)     3     1,801       Carrier Global Corp.     1,000     80,490       Materials—9.3% (Cost \$251,929)     3     969,150       Alterials—9.3% (Cost \$251,929)     3     90,000       Other Electronics—5.0% (Cost \$611,121)     3     90,000       Chroix Corp.*     30,000     280,200       Inevac, Inc.*     3,000     280,200       Inevac, Inc.*     3,000     39,000       Kenewable Energy—24.3% (Cost \$1,829,797)     3     3,000     39,000       First Solar, Inc.*     4,000     997,760       Beerdrola S.A.     2,000     99,710       Userdrola S.A.     2,000     99,710       Solar Edge Technologies, Inc.*     1,100     7,269  <	Defense & Aerospace — 4.5% (Cost \$532,278)		
ABB, Ltd SP ADR     7,000     405,440       Energy Efficiency — 5.8% (Cost \$228,394)     119,892       Itono, Inc.     580     119,892       Iton, Inc.     4,565     487,587       Engineering Service — 11.4% (Cost \$103,603)     3     1,192,600       Undustrials — 0.9% (Cost \$18,462)     350     18,081       Accelleron Industries AG - ADR     350     80,490       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     35,000     280,200       Other Electronies — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     6,70     21,202       Enovix Corp.*     30,000     280,200       Intevac, Inc.*     6,70     21,202       Renewable Energy — 24.3% (Cost \$1,829,797)     30,000     330,000       First Solar, Inc.*     3,00     339,060       First Solar, Inc.*     4,00     997,70       Bordrola S.A.     27,903     431,40       Orion Energy Systems, Inc.*     11,00     2,00       SolarEdge Technologies, Inc.*     29,931     9	Kratos Defense & Security Solutions, Inc.*	20,000	466,000
Energy Efficiency – 5.8% (Cost \$228,394)     119,892       Honeywell International, Inc.     580     119,892       Itron, Inc.*     4,565     487,587       Engineering Service – 11.4% (Cost \$103,603)	Electrical Equipment — 3.9% (Cost \$143,152)		
Honeywell International, Inc.     580     119,892       Itron, Inc.*     4,565     487,587       Engineering Service—11.4% (Cost \$103,603)     4,000     1,192,600       Quanta Services, Inc.     4,000     1,192,600       Industrials—0.9% (Cost \$18,462)     350     18,081       Accelleron Industries AG - ADR     350     80,400       Carrier Global Corp.     1,000     80,400       Materials—9.3% (Cost \$251,929)     35,000     969,150       Other Electronics—5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Koninklijke Philips N.V.*     3,000     339,000     390,700       Koninklijke Philips N.V.*     4,000     997,760     100     997,760       Romeable Energy 2-24.3% (Cost \$1,829,797)     3,000     330,000     997,760     100     997,760     100     100     997,760     100     100     997,760     100     100     997,760     100     100     997,760     100     100     997,760     <	ABB, Ltd SP ADR	7,000	405,440
Itron, Inc.*     4,565     487,878       Engineering Service — 11.4% (Cost \$103,603)       Quanta Services, Inc.     4,000     1,192,600       Industrials — 0.9% (Cost \$18,462)     350     18,081       Accelleron Industries AG - ADR     350     80,490       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     35,000     96,9150       Other Electronics — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     3,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Koninklijke Philips N.V.*     3,000     339,000       Kenewable Energy, Inc.*     3,000     339,000       First Solar, Inc.*     4,000     997,760       Berdrola S.A.     4,000     997,760       Berdrola S.A.     14,000     72,00       Bolar Edge Technologies, Inc.*     3,000     68,730       Sharp Corp.*     1,100     7,20       Solar Edge Technologies, Inc.*     3,000     68,730	Energy Efficiency — 5.8% (Cost \$228,394)		
Engineering Service, Inc.     4,000     1,192,600       Industrials — 0.9% (Cost \$18,462)     350     18,081       Caceller on Industries AG - ADR     350     18,081       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)     35,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,979)     3,000     339,000       First Solar, Inc.*     3,000     399,760       Eberdrola S.A.     27,903     41,420       Orion Energy Systems, Inc.*     14,000     11,920       Solar Edge Technologies, Inc.*     3,000     68,730       Solar Power Corp.     11,00     7,269       Sunrun, Inc.*     29,931     9       Sunrun, Inc.*     29,931     9       Sunrun, Inc.*     15,000     324,000       UI,VAC, Inc.     27,000     413,100       Sunrun, Inc.*     29,931     9	Honeywell International, Inc.	580	119,892
Quanta Services, Inc.     4,000     1,192,600       Industrials — 0.9% (Cost \$18,462)     350     18,081       Accelleron Industries AG - ADR     350     18,081       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     5,800     19,720       Keninklijke Philips N.V.*     6,761     221,220       Kenewable Energy — 24.3% (Cost \$1,829,797)     3,000     339,000       First Solar, Inc.*     4,000     997,760       Berdrola S.A.     27,903     431,426       Orion Energy Systems, Inc.*     1,400     11,997       Sharp Corp.*     1,400     11,997       Sharp Corp.     1,100     7,269       Sunrun, Inc.*     29,931     9       Sunrun, Inc.*     27,00     143,130       Vestas Wind Systems A.S.*     2,700     143,130       Vestas Wind Systems A.S.*     4,00     419,400       U.V.AC, Inc.     2,70     143,130	Itron, Inc.*	4,565	487,587
Industrials — 0.9% (Cost \$18,462)       Accelleron Industries AG - ADR     350     18,081       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)       Aspen Aerogels, Inc.*     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)       Enovix Corp.*     30,000     280,200       Intevac, Inc.*     5,800     19,720       Keniklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)     30,000     339,000       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       Solar Edge Technologies, Inc.*     3,000     68,730       Sun Power Corp., Class B'     29,931     9       Surroun, Inc.*     11,600     20,946       ULVAC, Inc.     2,700     143,130       Vestas Wind Systems A.S.*     15,000     324,000       Vaxcelis Technologies, Inc.*     4,000     20,740 <td>Engineering Service — 11.4% (Cost \$103,603)</td> <td></td> <td></td>	Engineering Service — 11.4% (Cost \$103,603)		
Accelleron Industries AG - ADR     350     18,081       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     Semiconductors — 10.3% (Cost \$251,929)       Aspen Aerogels, In.*     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)     30,000     33,000     397,706       Enphase Energy, Inc.*     4,000     997,706       Iberdrola S.A.     27,903     431,426       Orion Energy Systems, Inc.*     11,00     7,269       Sharp Corp.*     1,100     7,269       SunPower Corp., Class B*     29,931     9       Sunroun, Inc.*     11,600     209,496       ULVAC, Inc.     2,700     143,130       Vestas Wind Systems A.S.*     15,000     324,000       Semiconductor Equipment — 4.0% (Cost \$707,369)     4,000     40,000     40,000       Semiconductor For Di.3% (Cost \$1,422,227)     10,000     726,100     726,10	· · · · · · · · · · · · · · · · · · ·	4,000	1,192,600
Accelleron Industries AG - ADR     350     18,081       Carrier Global Corp.     1,000     80,490       Materials — 9.3% (Cost \$251,929)     Semiconductors — 10.3% (Cost \$251,929)       Aspen Aerogels, In.*     35,000     969,150       Other Electronics — 5.0% (Cost \$611,121)     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)     30,000     33,000     397,706       Enphase Energy, Inc.*     4,000     997,706       Iberdrola S.A.     27,903     431,426       Orion Energy Systems, Inc.*     11,00     7,269       Sharp Corp.*     1,100     7,269       SunPower Corp., Class B*     29,931     9       Sunroun, Inc.*     11,600     209,496       ULVAC, Inc.     2,700     143,130       Vestas Wind Systems A.S.*     15,000     324,000       Semiconductor Equipment — 4.0% (Cost \$707,369)     4,000     40,000     40,000       Semiconductor For Di.3% (Cost \$1,422,227)     10,000     726,100     726,10	-		
Materials – 9.3% (Cost \$251,929)     Aspen Aerogels, Inc.*   35,000   969,150     Other Electronics — 5.0% (Cost \$611,121)     Enovix Corp.*   30,000   280,200     Intevac, Inc.*   5,800   19,720     Koninklijke Philips N.V.*   6,761   221,220     Renewable Energy — 24.3% (Cost \$1,829,797)   3,000   339,060     Eriptase Energy, Inc.*   3,000   997,760     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     SunLow, Inc.*   11,600   209,496     ULVAC, Inc.   2,700   143,130     Vestas Wind Systems A.S.*   2,700   143,130     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Semiconductors—10.3% (Cost \$1,422,227)   10,000   726,100     ON Semiconductor Corp.*   10,000   726,100     Power Integra		350	18,081
Aspen Aerogels, Inc.*   35,000   969,150     Other Electronics — 5.0% (Cost \$611,121)   Enovix Corp.*   30,000   280,200     Intevac, Inc.*   5,800   19,720     Koninklijke Philips N.V.*   6,761   221,220     Renewable Energy — 24.3% (Cost \$1,829,797)   3,000   339,000     Enphase Energy, Inc.*   3,000   997,700     Enphase Energy, Inc.*   4,000   997,700     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.*   2,700   143,130     Semiconductor Equipment — 4.0% (Cost \$707,369)   40,000   419,400     Semiconductor Fundinger, Inc.*   4,000   419,400     Semiconductor Fundinger, Inc.*   1,000   726,100     ON Semiconductor Corp.*   1,508   10,246	Carrier Global Corp.	1,000	80,490
Other Electronics — 5.0% (Cost \$611,121)       Enovix Corp.*     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)         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       Semiconductor Equipment — 4.0% (Cost \$707,369)       Axcelis Technologies, Inc.*     4,000     419,400       Semiconductors — 10.3% (Cost \$1,422,227)     10,000     726,100       ON Semiconductor Corp.*     10,000     726,100       Power Integrations, Inc.<	Materials — 9.3% (Cost \$251,929)		
Enovix Corp.*     30,000     280,200       Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)         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       Semiconductor Equipment — 4.0% (Cost \$707,369)       Axcelis Technologies, Inc.*     4,000     419,400       Semiconductors — 10.3% (Cost \$1,422,227)     10,000     726,100       Power Integrations, Inc.     15,000     10,2464	Aspen Aerogels, Inc.*	35,000	969,150
Intevac, Inc.*     5,800     19,720       Koninklijke Philips N.V.*     6,761     221,220       Renewable Energy — 24.3% (Cost \$1,829,797)         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       Semiconductor Equipment — 4.0% (Cost \$707,369)     4,000     419,400       Semiconductors — 10.3% (Cost \$1,422,227)     726,100     726,100       ON Semiconductor Corp.*     10,000     726,100       Power Integrations, Inc.     10,000     726,100	Other Electronics — 5.0% (Cost \$611,121)		
Koninklijke Philips N.V.*   6,761   221,220     Renewable Energy — 24.3% (Cost \$1,829,797)   Image: Composition of the princip of t	Enovix Corp.*	30,000	280,200
Renewable Energy — 24.3% (Cost \$1,829,797)     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     Solar Edge 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     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Intevac, Inc.*	5,800	19,720
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     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Koninklijke Philips N.V.*	6,761	221,220
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     Solar Edge 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     Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Renewable Energy — 24.3% (Cost \$1,829,797)		
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     Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)     ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Enphase Energy, Inc.*	3,000	339,060
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     Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	First Solar, Inc.*	4,000	997,760
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     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Iberdrola S.A.	27,903	431,426
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     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   50N Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Orion Energy Systems, Inc.*	14,000	11,997
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     Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)     ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Sharp Corp.*	1,100	7,269
Sunrun, Inc.*   11,600   209,496     ULVAC, Inc.   2,700   143,130     Vestas Wind Systems A.S.*   15,000   324,000     Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)     ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	SolarEdge Technologies, Inc.*	3,000	68,730
ULVAC, Inc.   2,700   143,130     Vestas Wind Systems A.S.*   15,000   324,000     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	SunPower Corp., Class B*	29,931	9
Vestas Wind Systems A.S.*   15,000   324,000     Semiconductor Equipment — 4.0% (Cost \$707,369)   4,000   419,400     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Sunrun, Inc.*	11,600	209,496
Semiconductor Equipment — 4.0% (Cost \$707,369)     Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	ULVAC, Inc.	2,700	143,130
Axcelis Technologies, Inc.*   4,000   419,400     Semiconductors — 10.3% (Cost \$1,422,227)   500   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Vestas Wind Systems A.S.*	15,000	324,000
Semiconductors — 10.3% (Cost \$1,422,227)     ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Semiconductor Equipment — 4.0% (Cost \$707,369)		
ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Axcelis Technologies, Inc.*	4,000	419,400
ON Semiconductor Corp.*   10,000   726,100     Power Integrations, Inc.   1,598   102,464	Semiconductors — 10.3% (Cost \$1,422,227)		
Power Integrations, Inc. 1,598 102,464	· · · · · · · · · · · · · · · · · · ·	10,000	726,100
	÷	1,598	102,464
		5,000	

## FIRSTHAND ALTERNATIVE ENERGY FUND - continued

Portfolio of Investments, September 30, 2024 (unaudited)

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

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. Read the prospectus carefully before investing or sending money.

Firsthand Funds are distributed by ALPS Distributors, Inc. FHF000990, exp. 11/30/25.

<sup>\*</sup> Non-income producing security.

<sup>\*\*</sup> Less than 0.05%.

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