

FIRSTHAND TECHNOLOGY OPPORTUNITIES FUND

Portfolio of Investments, March 31, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS — 93.1%		
Building Materials — 0.7%		
Aspen Aerogels, Inc.*	90,000	\$ 307,800
Total Building Materials (Cost \$2,123,117)		
Commercial Services — 4.4%		
Chegg, Inc.*	260,000	192,738
Coursera, Inc.*	10,000	58,200
Toast, Inc., Class A*	60,000	1,590,600
Total Commercial Services (Cost \$7,568,811)		
Computers — 1.7%		
Zscaler, Inc.*	5,000	701,450
Total Computers (Cost \$1,055,870)		
Defense & Aerospace — 9.3%		
Rocket Lab Corp.*	60,000	3,853,200
Total Defense & Aerospace (Cost \$1,911,179)		
Electric — 2.4%		
Oklo, Inc.*	20,000	991,800
Total Electric (Cost \$1,204,896)		
Electronics — 5.8%		
Coherent Corp.*	10,000	2,382,100
Tempo Automation Holdings, Inc.* ⁽¹⁾⁽²⁾	320,000	0
Total Electronics (Cost \$623,296)		
Financial — 3.5%		
Coinbase Global, Inc., Class A*	1,000	174,610
SoFi Technologies, Inc.*	80,000	1,270,400
Total Financial (Cost \$1,642,745)		
Industrials — 6.5%		
Bloom Energy Corp. , Class A*	20,000	2,709,800
Total Industrials (Cost \$3,031,098)		
Internet — 36.1%		
Netflix, Inc.*	40,000	3,846,000
Palo Alto Networks, Inc.*	10,000	1,603,200
Robinhood Markets, Inc., Class A*	15,000	1,039,500
Roku, Inc.*	70,000	6,623,400
Uber Technologies, Inc.*	25,000	1,798,250
Total Internet (Cost \$7,036,579)		
Semiconductors — 8.8%		
ASM International N.V.	2,500	1,884,700
Broadcom, Inc.	5,000	1,547,550
Revasum, Inc.* ⁽¹⁾⁽²⁾⁽³⁾	28,367,549	0
Wolfspeed, Inc.*	12,109	197,619
Total Semiconductors (Cost \$17,164,511)		

FIRSTHAND TECHNOLOGY OPPORTUNITIES FUND - continued

Portfolio of Investments, March 31, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS (continued)		
Software — 9.4%		
Domo, Inc., Class B*	250,000	\$ 765,000
MongoDB, Inc.*	5,000	1,223,850
Palantir Technologies, Inc., Class A*	13,000	1,901,640
Total Software (Cost \$6,510,958)		
Telecommunications — 4.5%		
Arista Networks, Inc.*	15,000	1,841,700
Total Telecommunications (Cost \$1,563,397)		
Total Common Stocks (Cost \$51,436,457)		
INVESTMENT COMPANY — 6.9%		
Fidelity Investments Money Market Fund - Treasury Portfolio 3.55% ⁽⁴⁾⁽⁵⁾	2,842,793	2,842,793
Total Investment Company (Cost \$2,842,793)		
Total Investments (Cost \$54,279,250) — 100.0%		41,347,900
Other assets in excess of liabilities — 0.0%		8,271
NET ASSETS - 100.0%		\$ 41,356,171

* Non-income producing security.

(1) Restricted/illiquid security (0.0% of net assets).

(2) Fair Value Level 3 security (0.0% of net assets).

(3) Affiliated issuer.

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

(5) The rate shown is the 7 day annualized yield at March 31, 2026.

Firsthand Technology Opportunities 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.

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