FIRSTHAND TECHNOLOGY OPPORTUNITIES FUND

Portfolio of Investments, JUNE 30, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS — 93.7%		
Aerospace/Defense — 9.0%		
Firefly Aerospace, Inc.*	50,000	$ 1,470,000
Intuitive Machines, Inc.*	30,000	641,700
Redwire Corp.*	100,000	1,223,000
Voyager Technologies, Inc. , Class A*	40,000	1,290,000
Total Aerospace/Defense — (Cost $5,438,161)		
Building Materials — 1.1%		
Aspen Aerogels, Inc.*	90,000	570,600
Total Building Materials — (Cost $2,123,117)		
Commercial Services — 2.2%		
Chegg, Inc.*	260,000	262,600
Coursera, Inc.*	10,000	56,400
Toast, Inc., Class A*	30,000	834,600
Total Commercial Services — (Cost $6,220,839)		
Communications — 5.2%		
Viasat, Inc.*	30,000	2,694,300
Total Communications — (Cost $1,788,822)		
Defense & Aerospace — 11.9%		
Rocket Lab Corp.*	60,000	6,099,000
Total Defense & Aerospace — (Cost $1,911,179)		
Electric — 4.1%		
Oklo, Inc.*	40,000	2,093,200
Total Electric — (Cost $2,479,122)		
Electronics — 7.7%		
Coherent Corp.*	10,000	3,944,700
Tempo Automation Holdings, Inc.*(1)(2)(3)	320,000	0
Total Electronics — (Cost $623,296)		
Financial — 3.1%		
Coinbase Global, Inc., Class A*	1,000	146,190
SoFi Technologies, Inc.*	80,000	1,434,400
Total Financial — (Cost $1,642,745)		
Industrials — 8.8%		
Bloom Energy Corp. , Class A*	15,000	4,540,500
Total Industrials — (Cost $2,273,323)		
Internet — 22.5%		
Netflix, Inc.*	20,000	1,428,000
Robinhood Markets, Inc., Class A*	15,000	1,504,200
Roku, Inc.*	60,000	8,288,400
Uber Technologies, Inc.*	5,000	360,800
Total Internet — (Cost $3,576,856)		
Semiconductors — 9.3%		
ASM International N.V.	2,000	2,297,720
Broadcom, Inc.	5,000	1,888,750
Revasum, Inc.*(1)(2)(3)	28,367,549	0
Wolfspeed, Inc.*	12,109	584,259

FIRSTHAND TECHNOLOGY OPPORTUNITIES FUND - continued

Portfolio of Investments, JUNE 30, 2026 (unaudited)

	SHARES	MARKET VALUE
COMMON STOCKS (Continued)		
Total Semiconductors — (Cost $16,837,665)		
Software — 6.1%		
Domo, Inc., Class B*	250,000	$ 782,500
Palantir Technologies, Inc., Class A*	13,000	1,516,710
Planet Labs PBC*	25,000	828,250
Total Software — (Cost $6,843,735)		
Telecommunications — 2.7%		
Arista Networks, Inc.*	5,000	849,400
BlackSky Technology, Inc.*	20,000	558,400
Total Telecommunications — (Cost $1,493,629)		
Total Common Stocks — (Cost $53,252,489)		
INVESTMENT COMPANY — 6.5%		
Fidelity Investments Money Market Fund - Treasury Portfolio 3.55%(4)(5)	3,342,100	3,342,100
Total Investment Company — (Cost $3,342,100)		
Total Investments (Cost $56,594,589) — 100.2%		51,530,679
Liabilities in excess of other assets — (0.2)%		(80,810)
NET ASSETS - 100.0%		**$ 51,449,869**

* Non-income producing security.
(1) Affiliated issuer.
(2) Restricted/illiquid security (0.0% of net assets).
(3) Fair Value Level 3 security (0.0% of net assets).
(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 June 30, 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.