

Firsthand Technology Opportunities Fund

Fund Overview

This Semi-Annual shareholder report contains important information about Firsthand Technology Opportunities Fund for the period of January 1, 2025 to June 30, 2025. You can find additional information about the Fund at www.firsthandfunds.com. You can also request this information by contacting us at 1-888-884-2675.

What were the Fund's costs for the last six months?

(based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
TEFQX	\$104	1.85%

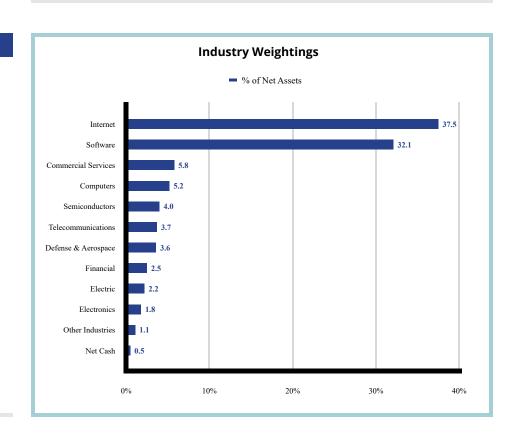
What did the Fund invest in?

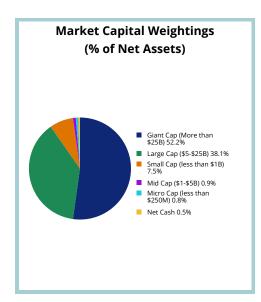
The Fund is invested primarily in equity securities of companies in the technology sector. As of June 30, 2025, internet and software represented the Fund's largest industry weightings.

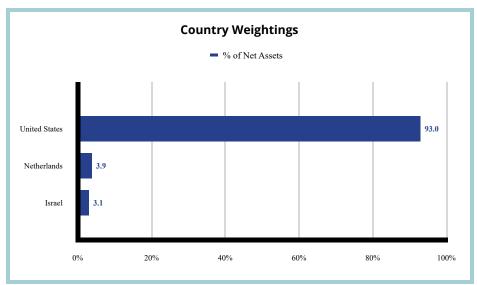
Fund Statistics		
Total Net Assets	\$49,896,543	
# of Portfolio Holdings	33	
Portfolio Turnover Rate	23%	
Investment Advisory Fees Paid	\$299,354	

Top 10 Holdings (% of Net Assets)

.0%
.4%
.2%
4%
7%
7%
1%
9%
7%
5%







Householding

If you wish to receive a copy of this document at a new address, contact 1-888-884-2675.







Semi-Annual Shareholder Report June 30, 2025