

About the Fund



Objective: Long-term capital appreciation by primarily investing in securities of China and Hong Kong.

Philosophy: China has become the second largest economy in the world, and its burgeoning middle class provides new economic growth possibilities. This Fund allows you to participate in China's transformation to an industrialized, consumer society, as well as Hong Kong's continued growth as China's most sophisticated commercial center.

Process:

1. Screen stocks using Guinness Atkinson 4-criteria process:
 - Quality returns
 - Attractive valuations
 - Improving sentiment
 - Positive price action
2. Rank & score by decile on each metric; research & analyze stocks in the top decile of the universe.
3. Construct a concentrated and equally weighted stock portfolio.
4. Perform financial modeling and due diligence on suitable candidates.

Attributes:

Fund Size:	\$ 58,419,100
Benchmark Index:	Hang Seng Composite Index
Morningstar Category:	US Fund China Region
Number of Holdings:	31
Share Class:	No Load
Redemption Fee:	2% for 30 days
Gross Expense Ratio:	1.60%
Ticker:	ICHKX
CUSIP:	402031207
Minimum Investment:	\$ 5,000
IRA:	\$ 1,000
Subsequent:	\$ 250
Inception Date	6/30/1994

Performance %

Monthly (as of 10/31/21)	YTD	1 Year	3 Years	5 Years	10 Years
ICHKX	-6.06 %	7.74%	10.81%	9.65%	5.91%
Hang Seng Composite Index TR	-7.23%	4.19%	6.16%	13.71%	6.61%
Quarterly (as of 9/30/21)	YTD	1 Year	3 Years	5 Years	10 Years
ICHKX	-9.10%	5.41%	6.11%	8.78%	7.06%
Hang Seng Composite Index TR	-9.39%	5.46%	3.69%	7.16%	8.21%

Fund Managers



EDMUND HARRISS

Lead Manager

Joined Guinness Atkinson Asset Management in 2003 and also serves as investment director and board member.

Edmund has managed Asia Funds for over 15 years from both London and Hong Kong.

Contact

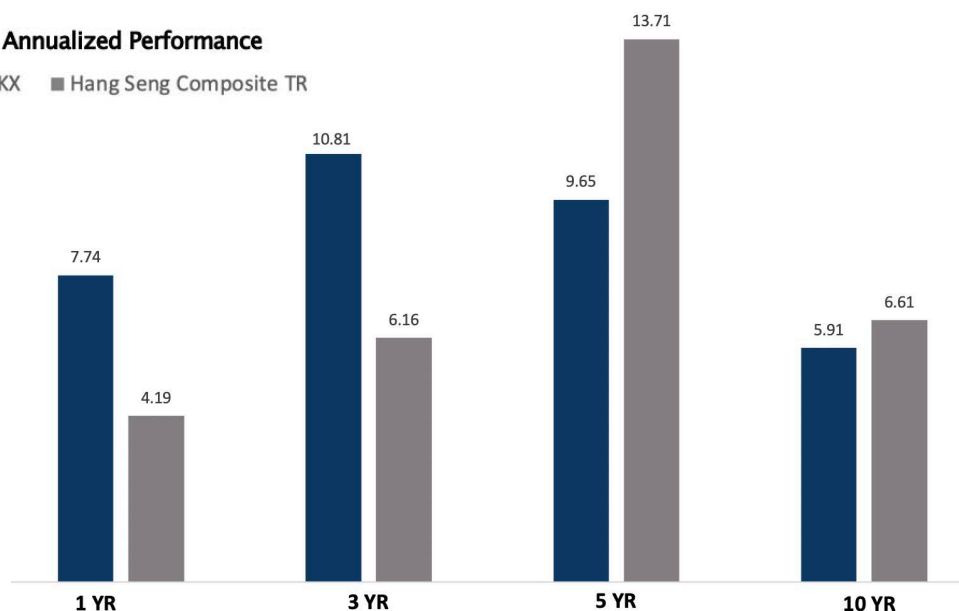
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Annualized Performance

■ ICHKX ■ Hang Seng Composite TR



Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data shown is current to the most recent month and quarter end. To obtain performance as of the most recent month end, please visit www.gafunds.com or call 1-800-915-6565.

Top 10 Holdings

NARI Technology Co Ltd	5.66%	Industrials
Xinyi Solar Holdings Ltd	4.30%	Technology
Inner Mongolia Yili Industrial Group Co Ltd	4.25%	Consumer Defensive
China Resources Gas Group Ltd	4.14%	Utilities
NetEase Inc ADR	3.94%	Communication Services
JD.com Inc ADR	3.93%	Consumer Cyclical
China Merchants Bank Co Ltd Class H	3.84%	Financial Services
Wuxi Lead Intelligent Equipment Co Ltd A	3.72%	Industrials
China Overseas Land & Investment Ltd	3.63%	Real Estate
Haier Smart Hm C	3.54%	—

Top Industry Sectors

Consumer Cyclical	23.26%
Industrials	19.04%
Communication Services	12.94%
Technology	10.62%
Healthcare	10.50%
Financial Services	8.50%
Consumer Defensive	6.02%
Utilities	4.39%
Real Estate	3.58%

Top Geographic Weights

China	91.01%
Hong Kong	7.85%

Portfolio Characteristics

Average Market Cap in millions	\$ 22,474.95
Portfolio Turnover	45.40%

This information is authorized for use when preceded or accompanied by a prospectus for the Guinness Atkinson Funds. The prospectus contains more complete information including investment objectives, risks, fees and expenses related to an ongoing investment in the Fund. Please read it carefully before investing.

Fund holdings and/or sector allocations are subject to change at any time and are not recommendations to buy or sell any security. While the Fund is no-load, management and other expenses still apply. Please refer to the prospectus for further details. **The Fund invests in foreign securities which will involve greater volatility and political, economic and currency risks and differences in accounting methods. These risks are greater for emerging markets. The China and/or Hong Kong stock markets in which the Fund invests may experience periods of volatility and instability. These fluctuations may cause a security to be worth less than it was at the time of purchase. Market risk applies to individual securities, a particular sector or the entire economy. China and/or Hong Kong stocks may fall out of favor with investors, the value of Chinese currencies may decline relative to the U.S. dollar and/or China or Hong Kong stock markets may decline generally. The Fund invests in small -cap or mid-cap, which involve additional risks such as limited liquidity and greater volatility, than investments in larger companies. The Hang Seng Composite Index TR is a market capitalization weighted index that covers about 95% of the total market capitalization of companies listed on the main board of the Hong Kong Stock Exchange. All return figures represent average annualized returns except for periods of one-year or less which are actual returns. Price-Earnings (P/E) ratio is a valuation ratio of a company's current share price compared to its per-share earnings. Forward earnings differ from trailing earnings, which is the figure quoted more often, as they are a projection and not a fact.**

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