

# Fund Facts

**AUGUST 31, 2007**

For information on the Guinness Atkinson Funds call us at 800 915-6566 or visit us on the Web at [www.gafunds.com](http://www.gafunds.com).

## IMPORTANT INFORMATION

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. For more recent information call 800 915-6566 or visit [www.gafunds.com](http://www.gafunds.com). Total returns reflect a fee waiver in effect and in the absence of this waiver, the total returns would be lower. Performance data does not reflect the 2% redemption fee for shares held less than 30 days and, if deducted the fee would reduce the performance noted.

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. Growth charts showing performance of the Fund since inception assume reinvestment of dividends and capital gains, but do not reflect any applicable sales charge or redemption fee.

**The Fund invests in foreign securities which will involve greater volatility and political, economic and currency risks and differences in accounting methods. The Fund is non-diversified meaning its assets may be concentrated in fewer individual holdings than diversified funds. Therefore, the Fund is more exposed to individual stock volatility than diversified funds.**

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.

The MSCI World Index is an unmanaged index composed of more than 1,400 stocks listed on exchanges in the U.S., Europe, Canada, Australia, New Zealand and the Far East. The MSCI World Energy Index is the Energy sector of the MSCI World Index. Indices do not incur expenses and are not available for investment.

**\*The gross and net expense ratios shown are from the most recent prospectus (April 30, 2007). The Fund has an expense cap in place and the advisor is contractually obligated to cap the total expenses at least through June 30, 2008. The Advisor has guaranteed total fund operating expenses (as a percentage of net assets) will not exceed 1.45% through June 30, 2008 or until such a later date as the Advisor determines.**

## Global Energy Fund

**GAGEX**

Seeks long-term capital appreciation primarily through investments in equity securities of companies engaged in the production, exploration, and discovery or distribution of energy, including the research and development of alternative energy sources.

**TIM GUINNESS**, Lead Manager **EDMUND HARRISS**, Co-manager

### FUND DATA FOR THE PERIOD ENDING AUGUST 31, 2007

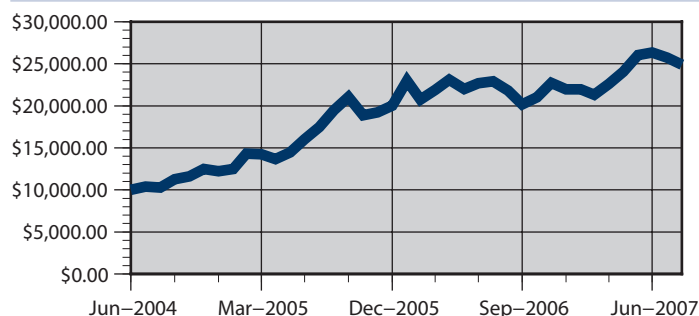
NASDAQ SYMBOL	INCEPTION DATE	MINIMUM INVESTMENT	CUSIP NUMBER
GAGEX	6/30/04	\$5,000 \$1,000 IRA \$250 Subsequent	402031 40 5

BENCHMARK	EXPENSE RATIO	REDEMPTION FEE	LOAD	MORNINGSTAR CATEGORY
MSCI World Energy Index	1.38% (gross)* 1.45% (net)*	<b>2% for 30 Days</b>	None	Natural Resources

### PERFORMANCE

AVG ANNUALIZED TOTAL RETURN	YEAR TO DATE	ONE YEAR	THREE YEARS	FIVE YEARS	TEN YEARS	SINCE INCEPTION
Through 6/30/07:	19.97%	16.21%	38.13%	—	—	38.13%
Through 8/31/07:	13.27%	14.05%	34.34%	—	—	33.32%

### GROWTH OF A HYPOTHETICAL \$10,000 INVESTMENT SINCE INCEPTION (6/30/04):



This chart does not imply future performance.

### TOP TEN HOLDINGS

1. ConocoPhillips	4.45%
2. Chevron Corp	4.37%
3. Royal Dutch Shell PLC	4.32%
4. Exxon Mobil Corp	4.31%
5. Occidental Petroleum Corp	4.29%
6. Statoil ASA	3.98%
7. Eni SPA	3.97%
8. Petro-Canada	3.95%
9. BP PLC	3.88%
10. Total SA	3.84%

### TOP INDUSTRY SECTORS

Oil/Integrated	48.66%
Oil & Gas - Exploration & Prod	24.31%
Oil Comp-Integrated	12.12%
Oil & Gas - Drilling	7.35%
Oil & Gas - Field Services	4.17%
Coal	1.89%
Machinery-General Industry	0.45%

### GEOGRAPHIC WEIGHT

United States	45.18%
Canada	21.52%
Britain	4.46%
Netherlands	4.32%
Norway	3.98%
Italy	3.97%
France	3.84%
South Africa	3.74%
Brazil	3.70%
Austria	3.13%