

U.S. GLOBAL INVESTORS FUNDS

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

ADOPTED JULY 31, 2008

I. PURPOSE

The Nominating and Governance Committee is a committee of the Board of the Fund. Its primary function is to identify and recommend individuals for membership on the Board and oversee the administration of the Fund's Governance Guidelines.

II. COMPOSITION

The Nominating and Governance Committee shall be comprised of three or more board members¹ as determined by the Board, each of whom shall be an independent board member, and free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Nominating and Governance Committee. For purposes of the Nominating and Governance Committee, a board member is independent if he or she is not an "interested person" of the Fund as that term is defined in the Investment Company Act of 1940.

The members and Chairman of the Nominating and Governance Committee shall be elected by the Board annually and serve until their successors shall be duly elected and qualified.

III. MEETINGS

The Nominating and Governance Committee shall meet annually, or more frequently as circumstances dictate. Special meetings (including telephone meetings) may be called by the Chairman or a majority of the members of the Nominating and Governance Committee upon reasonable notice to the other members of the Nominating and Governance Committee.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Nominating and Governance Committee shall:

A. Board Nominations and Functions

1. Identify and recommend individuals for membership on the Board. The principal criterion for selection of candidates is their ability to carry out the responsibilities of the Board. In addition, the following factors are taken into consideration:

- (a) The Board collectively should represent a broad cross section of backgrounds, functional disciplines and experience.

¹ Although the Fund is organized as a Delaware statutory trust, any references to "directors" or "board members" shall be deemed to mean "trustees."

- (b) Candidates should exhibit stature commensurate with the responsibility of representing shareholders.
 - (c) Candidates should commit to strive for high attendance levels at regular and special meetings, and participate in committee activities as needed.
 - (d) Candidates should represent the best choices available based upon thorough identification, investigation and recruitment of candidates.
2. Evaluate candidates recommended for membership on the Board. Recommendations for candidates may come from shareholders, from other directors or from the Fund's investment manager. Shareholders may recommend candidates for Board positions by forwarding their correspondence by U.S. mail or courier service to the Fund's Secretary for the attention of the Chairman of the Nominating and Governance Committee. Suggestions for candidates must include a resume of the candidate.
 3. Retain any search firm to identify Board member candidates, at the expense of the Fund, if, in the Committee's judgment, this is appropriate.
 4. Periodically review the composition of the Board to determine whether it may be appropriate to add individuals with different backgrounds or skill sets from those already on the Board.
 5. Review the Fund's Governance Guidelines, annually, and recommend changes, if any, to the Board.
 6. Review annually Independent Director compensation, including Fund ownership criteria, and recommend any appropriate changes to the Independent Directors as a group.
 7. Coordinate with legal counsel to the Independent Directors an annual evaluation of the performance of the Board.
 8. Oversee the development and implementation by the Fund's investment manager and legal counsel for the Independent Directors of a program for the orientation of new Independent Directors and ongoing education for Independent Directors.

B. Committee Nominations and Functions

1. Identify and recommend individuals for membership on all committees and review committee assignments at least annually.

2. Review as necessary the responsibilities of any committees of the Board, whether there is a continuing need for each committee, whether there is a need for additional committees of the Board, and whether committees should be combined or reorganized.

V. OTHER POWERS AND RESPONSIBILITIES

- A. Review this Charter, annually, and recommend changes, if any, to the Board.
- B. Investigate any other matter brought to its attention within the scope of its duties, with the power to retain outside counsel or other experts for this purpose at the expense of the Fund, if, in its judgment, that is appropriate.
- C. Perform any other activities consistent with this Charter, the Fund's Declaration of Trust, By-Laws and governing law, as the Nominating and Governance Committee or the Board deems necessary or appropriate.
- D. Maintain minutes of committee meetings, report its significant activities to the Board, and make such recommendations to the Board as the Nominating and Governance Committee deems necessary or appropriate.