



TOD Change of Registration and TOD Designation of Beneficiary Form

YOUR ORIGINAL SIGNATURE(S) IS(ARE) REQUIRED IN SECTION 4

Use this form to change the registration for your U.S. Global Investors (U.S. Global) individual or joint tenant account(s) to include a transfer on death (TOD) designation or to designate a new TOD beneficiary(ies) for your existing U.S. Global TOD account.

- Only an individual (non-retirement) account or a joint account registered as joint tenants with rights of survivorship (JTWROS) can have a TOD designation added to it.
- **Please note:** A TOD designation cannot be assigned to an IRA account, a trust account or any entity account (corporation, LLC, etc.). Additionally, a TOD designation cannot be added if you are a resident of the state of Louisiana.
- If your account is currently not registered as a TOD account and you are using this form to add a TOD designation, a Medallion Signature Guarantee is required to effect this change. If you currently hold a TOD account and are simply changing the beneficiary designation, then no Medallion Signature Guarantee is necessary.

1. CURRENT ACCOUNT REGISTRATION

Primary Account Owner Name	Social Security Number (required)	Birth Date (required)
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Joint Account Owner Name (if applicable)	Social Security Number (required)	Birth Date (required)
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Primary Contact Number (include area code)	Alternate Contact Number (include area code)
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Please update the registration for **all** accounts under this Tax Identification Number

Or

Please update the registration **only for** the accounts listed here:

Fund Name	Account Number
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Fund Name	Account Number
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Fund Name	Account Number
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2. DESIGNATION OF TOD BENEFICIARY(IES)

Eligible beneficiaries include individuals or entities such as trusts or charities. U.S. Global Investors will not accept lineal descendents per stirpes (LDPS) designations. You must name your beneficiaries on this form or an additional sheet of paper, if needed, for more beneficiaries.

- I(we) appoint the following primary beneficiary(ies) designated below to receive any assets remaining in my(our) account(s) upon my death in equal amounts unless otherwise indicated on this form. If a percentage is indicated, the total allocation (for both primary and contingent beneficiaries) must equal 100%. I(we) understand the appointment of beneficiaries and their right to my(our) account(s) at the time of my(our) death is governed by the rules detailed in Section 3.
- I(we) retain the right to revoke this designation at any time prior to my(our) death by notifying U.S. Global in writing.

Check here if you are naming a trust as a beneficiary. If naming a trust as beneficiary, the first page of the trust agreement, any pages referencing trustees and the signature page of the trust agreement are required.

Beneficiary's Full Name	Beneficiary Type: <input type="checkbox"/> Primary <input type="checkbox"/> Contingent
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Birth Date	Relationship to Account Holder	Beneficiary's Social Security Number or Tax Identification Number (required)	Percentage of Distribution (must be a whole percentage)
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Beneficiary's Full Name	Beneficiary Type: <input type="checkbox"/> Primary <input type="checkbox"/> Contingent
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Birth Date	Relationship to Account Holder	Beneficiary's Social Security Number or Tax Identification Number (required)	Percentage of Distribution (must be a whole percentage)
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2. DESIGNATION OF TOD BENEFICIARY(IES) (CONTINUED)

_____ Beneficiary's Full Name		Beneficiary Type:	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent
_____ Birth Date	_____ Relationship to Account Holder	_____ Beneficiary's Social Security Number or Tax Identification Number (required)	_____ Percentage of Distribution (must be a whole percentage)	
_____ Beneficiary's Full Name		Beneficiary Type:	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent
_____ Birth Date	_____ Relationship to Account Holder	_____ Beneficiary's Social Security Number or Tax Identification Number (required)	_____ Percentage of Distribution (must be a whole percentage)	
_____ Beneficiary's Full Name		Beneficiary Type:	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent
_____ Birth Date	_____ Relationship to Account Holder	_____ Beneficiary's Social Security Number or Tax Identification Number (required)	_____ Percentage of Distribution (must be a whole percentage)	

Please attach an additional sheet of paper, if needed, for more beneficiary information.

3. RULES GOVERNING TOD REGISTRATION

The following terms and conditions will apply to your U.S. Global Investors (U.S. Global) TOD accounts. Please read these terms and conditions carefully.

- The purpose of a TOD registration is to enable an owner of a mutual fund account to designate one or more beneficiaries to receive shares in the account automatically upon the owner's death, outside of probate. The owner retains all normal rights of ownership during their lifetime. Until the death of the account owner, a TOD beneficiary has no rights in or to the account.
- The only accounts eligible for TOD registration are individual accounts or joint tenant accounts with rights of survivorship (JTWRROS) registered in the names of two or more individuals (the account owners). **Please note** that accounts registered as joint tenants in common, joint tenants by entirety, an entity (such as a trust, corporation or partnership), and all IRA accounts are not eligible for TOD registration.
- For TOD accounts, the assets will be transferred to the designated beneficiary(ies) at the time of the account owner's death (or upon the death of the last surviving owner for a joint tenant account). Proof of death of the account owner(s) must be presented in a form and manner acceptable to U.S. Global and must include a certified copy of the death certificate for each account owner(s) and any other documents required by U.S. Global. A beneficiary must survive the account owner(s) for transfer to occur in accordance with the TOD registration. If no beneficiary survives the account owner (or the last surviving owner for a joint tenant account), the account will be treated as belonging to the estate of the account owner (or the estate of the last surviving owner for a joint tenant account). If the designated beneficiary is an entity that does not exist at the time of the account owner's death (or the last surviving owner's death for a joint tenant account), the account will be treated as belonging to the estate of the owner (or the estate of the last surviving owner for a joint tenant account).
- If a beneficiary survives the owner(s) but is not alive at the time the shares are presented for re-registration, the shares that would have been transferred to the beneficiary become part of the beneficiary's estate. Where multiple beneficiaries have been designated, if one or more but not all fail to survive the owner(s), the shares will be distributed among the remaining beneficiaries in proportion to their allotted share of the account assets. Thus, if the TOD registration specifies that beneficiaries A, B, and C are to receive 25%, 25% and 50% of the account assets, respectively, but only B and C survive the owners, B will receive one-third of the account assets and C two-thirds. If the account owner(s) has(have) not specified an allotment among beneficiaries, the assets will be divided equally among the surviving named beneficiaries.
- An individual acting with power of attorney (POA) will not be allowed to designate themselves as a TOD beneficiary.
- In addition to TOD accounts established by this form, any new U.S. Global fund account that is established by an exchange from such fund account will also be held in a TOD registration, unless such new U.S. Global fund account is established by a separate account application that is not a TOD registration.
- To change the designated beneficiary(ies) on the TOD account, the account owner(s) may do so by completing the "TOD Change of Registration and TOD Designation of Beneficiary Form" and submitting the completed form to U.S. Global.
- The account owner(s) (or the last surviving owner for a joint tenant account) may revoke this designation at any time prior to the account owner's death (or the death of the last surviving owner for a joint tenant account) by notifying U.S. Global in writing. Such notice of revocation must be dated and signed by the account owner(s) (or the last surviving owner for a joint tenant account).
- The last designation received (and in good order) by U.S. Global prior to the death of the account owner or, for TOD accounts registered as joint tenants with rights of survivorship, the last surviving joint account owner (the designation of record) will be controlling and, whether or not it fully disposes of the TOD account, will revoke all other such designations previously accepted by U.S. Global for the TOD account. If there is no designation of record upon the account owner's death (or upon the death of the last surviving owner for a joint tenant account), the account will be treated as belonging to the estate of the account owner (or the last surviving owner for a joint tenant account).
- If U.S. Global, in its sole and absolute discretion, cannot reasonably identify the beneficiary of a TOD account or determines that a beneficiary designation is invalid, ineffective, or unclear, then the portion of the TOD account which otherwise would have passed to such beneficiary will instead be transferred to the estate of the account owner (or the last surviving joint account owner).

3. RULES GOVERNING TOD REGISTRATION (CONTINUED)

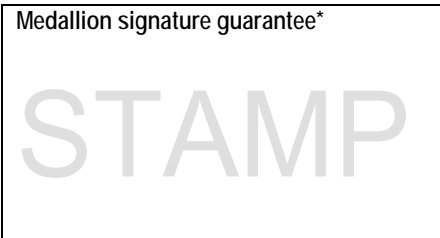
- You should consult your legal or tax advisor to determine whether a TOD registration is appropriate for your specific situation. By accepting a beneficiary designation of record, U.S. Global will neither assume nor maintain any responsibility or liability with respect to the legal or tax consequences of the designation, including, but not limited to, the impact on the designation of community property laws or laws governing inheritance of property.
- If an account owner is married and the spouse is not designated as a beneficiary (sole or otherwise), neither the fund nor the fund's transfer agent has any obligation to determine an account owner's marital status or whether property placed in the account is separate or community property.
- The TOD account owner delegates to U.S. Global the authority to amend at any time, and from time to time, these terms and provisions and consents to such amendments, provided they comply with applicable law. Any such amendments will be effective as of the date specified in a written notice sent by first-class mail to the address of the account owner (or to the beneficiary following the death of the TOD account owner(s)) indicated by the records of U.S. Global.
- U.S. Global Investors maintains the right to rely upon any information furnished by the TOD account owner(s) (or by the beneficiary following the death of the TOD account owner). The TOD account owner agrees that U.S. Global will not be liable for any loss or expense resulting from any action taken or determination made in reliance upon such information.
- All TOD account owners and the TOD account owner's legal representatives (or the beneficiary following the death of the TOD account owner(s)), as appropriate, will indemnify U.S. Global Investors, Inc.; United Services Shareholders, Inc. (U.S. Global Investors Funds' transfer agent); U.S. Global Investors Funds and each of their respective officers, directors, trustees, employees, agents, successors, heirs and assigns and hold each of them harmless from any and all liability which may arise in connection with the establishment and maintenance of the TOD account and the performance of their obligations under this agreement (including that which arises out of their own negligence or the negligence of their agents).
- This TOD account is governed by Texas law and the terms and conditions set forth in this form and the applicable fund prospectus(es).
- If any provision of this document is found to be contrary to law by a court of competent jurisdiction, such provision shall be of no force or effect; but the remainder of the provisions in this document shall continue in full force and effect.
- **IMPORTANT NOTICE REGARDING YOUR RIGHTS:**
ON PROOF OF DEATH, YOUR SECURITY IN TRANSFER ON DEATH FORM WILL BE TRANSFERRED TO YOUR NAMED BENEFICIARY OR BENEFICIARIES WITHOUT BEING PART OF YOUR ESTATE UNDER YOUR WILL OR BY INTESTACY. YOU SHOULD MAKE SURE BEFORE YOU REGISTER YOUR SECURITY IN THIS FORM THAT THE REGISTRATION DOES NOT CONFLICT WITH ANY OTHER DOCUMENT THAT YOU HAVE AUTHORIZED AND SIGNED, INCLUDING A WILL OR TRUST AGREEMENT. IF YOU HAVE ANY DOUBT ABOUT WHETHER A CONFLICT EXISTS, YOU SHOULD SEEK THE ADVICE OF A PROFESSIONAL IN THE FIELD OF ESTATE PLANNING. YOU SHOULD ALSO NOTE THAT REGISTERING YOUR SECURITY IN TRANSFER ON DEATH FORM MAY NOT AFFECT A CREDITOR'S CLAIM AGAINST YOUR ESTATE OR THE ESTATE OR INHERITANCE TAX LIABILITY OF YOUR ESTATE OR OF YOUR BENEFICIARY OR BENEFICIARIES. I(WE) HAVE READ THE ABOVE NOTICE AND UNDERSTAND ITS CONTENTS.

4. AUTHORIZATION AND SIGNATURE(S) – ALL REGISTERED OWNERS MUST SIGN

By signing below:

- I(we) hereby instruct U.S. Global to designate the account(s) in Section 1 as TOD accounts, listing the beneficiary(ies) named in Section 2.
- I(we) agree to indemnify and hold harmless U.S. Global Investors, Inc., U.S. Global Investors Funds, United Shareholder Services, Inc., their affiliates, subsidiaries and assignees, and any directors, officers, employees or agents of these entities, including without limitation each fund, from any claims (including reasonable attorney's fees) that may arise by reason of acting upon these instructions, and that I(we) have read, understand and accept all terms and conditions detailed on this form.

 Signature of Account Owner Date (mm/dd/yy)



 Signature of Joint Account Owner (if applicable) Date (mm/dd/yy)



* A Medallion Signature Guarantee may be obtained from a domestic bank or trust company, broker-dealer, clearing agency, savings association, or other financial institution which participates in a Medallion program of the Securities Transfer Association Medallion Program (STAMP), Stock Exchanges Medallion Program (SEMP) or the NYSE Medallion Signature Program (MSP), as long as the amount of the transaction does not exceed the relevant surety coverage of the medallion. Signature guarantees from financial institutions which do not participate in a Medallion program will not be accepted. A notary public cannot provide a Medallion signature guarantee.

If additional signatures are necessary, please provide them on a separate page, with a Medallion signature guarantee for each signature.

5. MAILING INSTRUCTIONS

When completed, send this form to:

Standard Delivery Address

U.S. Global Investors, Inc.
Attn: Shareholder Services
P.O. Box 659405
San Antonio, TX 78265-9604

Overnight Delivery Address

U.S. Global Investors, Inc.
Attn: Shareholder Services
7900 Callaghan Rd
San Antonio, TX 78229