Global Resources Fund (PSPFX)

Symbol: PSPFX CUSIP: 911476-20-8
Inception Date: 08/03/1983

Institutional Class Symbol: PIPFX
CUSIP: 911476-81-0
Inception Date: 03/01/2010

Lipper Category: Global Natural Resources

About the Fund

The Global Resources Fund takes a broad approach to the natural resources sector by investing in energy and basic materials. The fund invests in companies involved in the exploration, production and processing of petroleum, natural gas, coal, alternative energies, chemicals, mining, iron and steel, and paper and forest products, and can invest in any part of the world.

Fund Objective

The Global Resources Fund seeks long-term growth of capital while providing protection against inflation and monetary instability.

Fund Strategy

Under normal market conditions, the Global Resources Fund invests at least 80 percent of its net assets in the common stock, preferred stock, convertible securities, rights and warrants, and depository receipts of companies involved in the natural resources industries. The fund may invest without limitation in any of the various natural resources industries.

Portfolio Team

Frank Holmes, *Chief Investment Officer*
Years of Experience: 30+

Brian K. Hicks, *CFA*
Years of Experience: 23

Potential Risk/Reward

Low **High**

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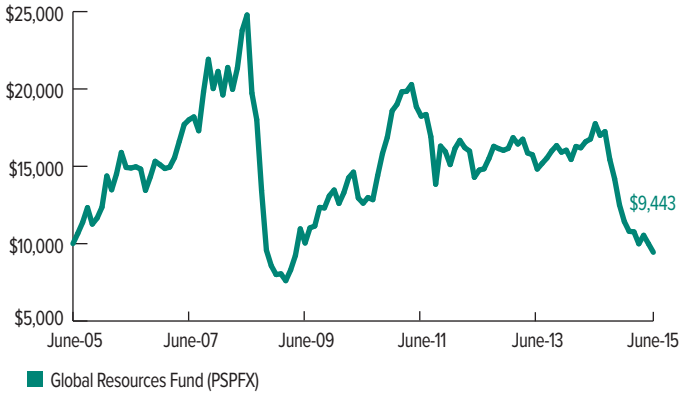
June 2015 Fund Fact Sheet

Growth of $10,000 from 6/30/2005 to 6/30/2015



The chart illustrates the performance of a hypothetical $10,000 investment made in the fund during the depicted time frame. Figures include reinvestment of capital gains and dividends, but the performance does not include the effect of any direct fees described in the fund's prospectus (e.g., short-term trading fees) which, if applicable, would lower your total returns.

Risk Measures & Statistics (3-Year)

Sharpe Ratio	-0.82	R-squared vs. Benchmark	65.97
Alpha vs. Benchmark	-13.51	Standard Deviation	16.47%
Beta vs. Benchmark	1.02	Benchmark Standard Deviation	13.10%

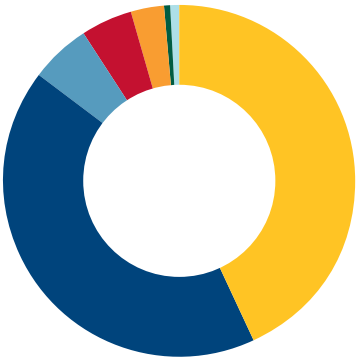
Returns

				Average Annual				Expense Ratio	
	1 Month	Year to Date	1-year	3-year	5-year	10-year	Since Inception	Gross	After Waivers
Global Resources Fund *(as of 6/30/2015)*	-5.49%	-17.39%	-46.81%	-13.82%	-5.63%	-0.57%	3.43%*	1.45%	n/a
Global Resources Fund Inst. Class *(as of 6/30/2015)*	-5.47%	-17.09%	-46.47%	-13.30%	-5.05%	n/a	-5.92%**	1.13%	0.86%
S&P Global Natural Resources Index *(as of 6/30/2015)*	-5.00%	-2.84%	-18.09%	-1.32%	1.49%	4.30%	n/a	n/a	n/a

*Expense ratios as stated in the most recent prospectus. For the Institutional Class shares, the expense ratio after waivers is a voluntary arrangement pursuant to which U.S. Global Investors, Inc. has agreed to waive all class-specific expenses. Each expense waiver is exclusive of performance fees, acquired fund fees and expenses, extraordinary expenses, taxes, brokerage commissions and interest. U.S. Global Investors, Inc. can modify or terminate the voluntary limits at any time, which may lower a fund's yield or return. Performance data quoted above is historical. Past performance is no guarantee of future results. Results reflect the reinvestment of dividends and other earnings. For a portion of periods, the fund had expense limitations, without which returns would have been lower. Current performance may be higher or lower than the performance data quoted. The principal value and investment return of an investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. Performance does not include the effect of any direct fees described in the fund's prospectus (e.g., short-term trading fees of 0.05%) which, if applicable, would lower your total returns. Performance quoted for periods of one year or less is cumulative and not annualized. Obtain performance data current to the most recent month-end at www.usfunds.com or 1-800-US-FUNDS. Since Inception *(08/03/1983), **(03/01/2010).*

Sector Breakdown

Materials	43.32%
Energy	42.07%
Consumer Staples	5.56%
Utilities	4.66%
Information Technology	3.27%
Other	0.52%
Cash Equivalents	0.62%



Top 10 Equity Holdings

Pacific Infrastructure Ventures Inc	4.58%
CF Industries Holdings Inc	3.51%
Klondex Mines Ltd	3.37%
SunEdison Inc	3.27%
Energy Transfer Equity LP	3.18%
Newfield Exploration Co	3.16%
PDC Energy Inc	3.13%
Tyson Foods Inc	3.11%
Martin Marietta Materials Inc	3.09%
LyondellBasell Industries NV	3.09%
Percentage of total net assets in top 20 holdings	**59.30%**
Total number of holdings	**102**
Total Net Assets	**$137.17 Million**
P/E Ratio	**16.24**

Regional Breakdown

United States	60.21%
Canada	22.09%
Colombia	10.00%
United Kingdom	3.08%
Mexico	2.14%
Switzerland	1.56%
Others	0.32%
Cash Equivalents	0.62%

Market Capitalization Breakdown

Large Cap (over $10 Billion)	32.86%
Mid Cap ($1–$10 Billion)	40.97%
Small Cap (under $1 Billion)	26.17%
Average Weighted Market Capitalization	**$12.9 Billion**

Please consider carefully a fund's investment objectives, risks, charges and expenses. For this and other important information, obtain a fund prospectus by visiting www.usfunds.com or by calling 1-800-US-FUNDS (1-800-873-8637). Read it carefully before investing. Distributed by U.S. Global Brokerage, Inc.

Foreign and emerging market investing involves special risks such as currency fluctuation and less public disclosure, as well as economic and political risk. Because the Global Resources Fund concentrates its investments in specific industries, the fund may be subject to greater risks and fluctuations than a portfolio representing a broader range of industries.

There is no guarantee that the investment objectives will be met. The S&P Global Natural Resources Index includes 90 of the largest publicly-traded companies in natural resources and commodities businesses that meet specific investability requirements, offering investors diversified, liquid and investable equity exposure across 3 primary commodity-related sectors: Agribusiness, Energy, and Metals & Mining. All information is unaudited and, unless otherwise indicated, is as of 6/30/2015. Fund composition data provided is calculated as a percentage of net assets. Sharpe ratio is a measure of risk-adjusted performance calculated by subtracting the risk-free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns. Alpha is a measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha. Beta is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. R-squared is a statistical measure that represents the percentage of a fund or security's movements that can be explained by movements in a benchmark index. R-squared values range from 0 to 100. An R-squared of 100 means that all movements of a security are completely explained by movements in the index. Standard deviation is a measure of the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is also known as historical volatility.