

# World Precious Minerals Fund (UNWPX)

Symbol: UNWPX CUSIP: 911476-80-2  
Inception Date: 11/27/1985

Institutional Class Symbol: UNWIX  
CUSIP: 911476-79-4  
Inception Date: 03/01/2010

Lipper Category: Precious Metals Equity

## About the Fund

The World Precious Minerals Fund complements our Gold and Precious Metals Fund by giving investors increased exposure to junior and intermediate mining companies for added growth potential. With a high level of expertise in this specialized sector, our portfolio management team includes professionals with experience in geology, mineral resources and mining finance.

## Fund Objective

The World Precious Minerals Fund seeks long-term growth of capital while providing protection against inflation and monetary instability.

## Fund Strategy

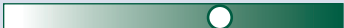
Under normal market conditions, the World Precious Minerals Fund will invest at least 80 percent of its net assets in common stock, preferred stock, convertible securities, rights and warrants, and depository receipts of companies principally engaged in the exploration for, or mining and processing of, precious minerals such as gold, silver, platinum group, palladium and diamonds. The fund focuses on selecting junior and intermediate exploration companies from around the world.

## Portfolio Team

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

**Ralph Aldis**, CFA  
Years of Experience: 30+

## Potential Risk/Reward

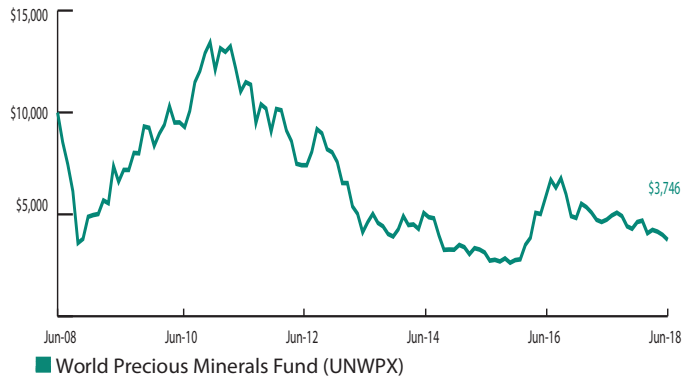
Low  High



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## June 2018 Fund Fact Sheet

### Growth of \$10,000 from 6/30/2008 to 6/30/2018



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	0.31	R-squared vs. Benchmark	0.71
Alpha vs. Benchmark	0.13	Standard Deviation	34.93
Beta vs. Benchmark	0.68	Benchmark Standard Deviation	38.89

## Returns

	Average Annual						Expense Ratio	
	1 Month	Year to Date	1-year	3-year	5-year	10-year	Since Inception	Gross
World Precious Minerals Fund (as of 6/30/2018)	-6.17%	-18.98%	-20.98%	6.18%	-1.88%	-9.35%	2.42%	1.85%
World Precious Minerals Fund Inst. Class (as of 6/30/2018)	-6.13%	-18.68%	-20.46%	6.97%	-1.43%	n/a	-9.78%	2.23%
NYSE Arca Gold Miners Index (as of 6/30/2018)	-0.24%	-3.92%	2.52%	9.29%	-0.54%	-6.37%	n/a	n/a

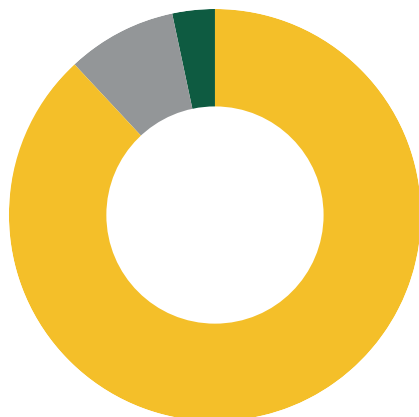
Expense ratios as stated in the most recent prospectus. The Adviser of the World Precious Minerals Fund has voluntarily limited total fund operating expenses (exclusive of acquired fund fees and expenses of 0.01%, extraordinary expenses, taxes, brokerage commissions and interest, and advisory fee performance adjustments) to not exceed 1.90%. With the voluntary expense waiver amount of 0.02%, total annual expenses after reimbursement were 1.82%. Pursuant to a voluntary arrangement, the Adviser has agreed to waive all class specific expenses of World Precious Minerals Fund (Institutional Class). The expense waiver is exclusive of performance fees, acquired fund fees and expenses of 0.01%, extraordinary expenses, taxes, brokerage commissions and interest. With the voluntary expense waiver of 0.91%, total annual expenses after reimbursement were 1.31%. U.S. Global Investors, Inc. can modify or terminate the voluntary limit 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 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](http://www.usfunds.com) or 1-800-US-FUNDS.



## Industry Breakdown

Gold, Precious Metals and Minerals	88.32%
Other	8.44%
Cash and Equivalents	3.24%



## Top 10 Equity Holdings

Klondex Mines, Ltd.	8.97%
TriStar Gold, Inc.	3.99%
Barsele Minerals Corp.	3.60%
Wesdome Gold Mines, Ltd.	3.57%
Dolly Varden Silver Corp.	3.16%
Nano One Materials Corp.	3.05%
Mirasol Resources, Ltd.	2.67%
Cardinal Resources, Ltd.	2.30%
Roxgold, Inc.	2.17%
Direxion Daily Junior Gold Miners Index Bull 3x Shares	2.09%

**Percentage of total net assets in top 20 holdings** **52.36%**

**Total number of holdings** **151**

**Total Net Assets** **\$98.09 Million**

## Country Breakdown

Canada	77.95%
United States	9.36%
Australia	8.66%
Other	0.79%
Cash and Equivalents	3.24%



World Precious Minerals Fund Investor Class

★★	Overall/67
★★★	3-Year/67
★★★★	5-Year/64
★	10-Year/44

World Precious Minerals Fund Institutional Class

★★★★	Overall/67
★★★★	3-Year/67
★★★★	5-Year/64
★★	10-Year/44

Morningstar ratings based on risk-adjusted return and number of funds  
Category: Equity Precious Metals Funds  
Through 6/30/2018

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](http://www.usfunds.com) or by calling 1-800-US-FUNDS (1-800-873-8637). Read it carefully before investing. Foreside Fund Services, LLC, Distributor. U.S. Global Investors is the investment adviser.

Gold, precious metals, and precious minerals funds may be susceptible to adverse economic, political or regulatory developments due to concentrating in a single theme. The prices of gold, precious metals, and precious minerals are subject to substantial price fluctuations over short periods of time and may be affected by unpredicted international monetary and political policies. We suggest investing no more than 5% to 10% of your portfolio in these sectors.

There is no guarantee that the investment objectives will be met. The NYSE Arca Gold Miners Index is a modified market capitalization weighted index comprised of publicly traded companies involved primarily in the mining for gold and silver. The index benchmark value was 500.0 at the close of trading on December 20, 2002. All information is unaudited and, unless otherwise indicated, is as of 6/30/2018. 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. Morningstar Ratings are based on risk-adjusted return. The Morningstar Rating for a fund is derived from a weighted-average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Past performance does not guarantee future results. For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.)