

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

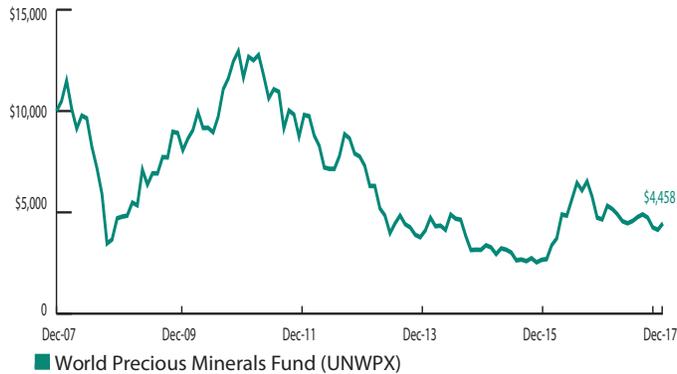
Low  High



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December 2017 Fund Fact Sheet

Growth of \$10,000 from 12/31/2007 to 12/31/2017



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	0.47	R-squared vs. Benchmark	0.56
Alpha vs. Benchmark	0.01	Standard Deviation	36.40
Beta vs. Benchmark	0.63	Benchmark Standard Deviation	39.90

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 12/31/2017)	7.71%	-4.16%	-4.16%	12.28%	-10.49%	-7.76%	3.13%	2.10%
World Precious Minerals Fund Inst. Class (as of 12/31/2017)	7.77%	-3.71%	-3.71%	12.90%	-10.06%	n/a	-7.97%	2.71%
NYSE Arca Gold Miners Index (as of 12/31/2017)	4.57%	12.47%	12.47%	9.47%	-11.69%	-5.48%	n/a	n/a

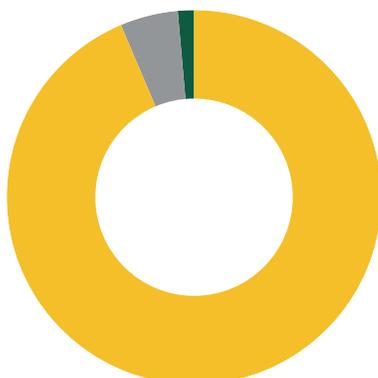
Expense ratios as stated in the most recent prospectus. The Adviser of the World Precious Minerals Fund has voluntarily limited total fund operating expenses (exclusive of acquired fund fees and expenses of 0.11%, extraordinary expenses, taxes, brokerage commissions and interest, and advisory fee performance adjustments) to not exceed 1.90%. With the voluntary expense waiver amount of 0.04%, total annual expenses after reimbursement were 1.95%. 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 0.11%, extraordinary expenses, taxes, brokerage commissions and interest. With the voluntary expense waiver of 1.33%, total annual expenses after reimbursement were 1.27%. 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 or 1-800-US-FUNDS.



Industry Breakdown

Gold, Precious Metals and Minerals	93.87%
Other	4.81%
Cash and Equivalents	1.32%



Top 10 Equity Holdings

Klondex Mines, Ltd.	13.67%
TriStar Gold, Inc.	4.22%
Barsele Minerals Corp.	3.67%
Roxgold, Inc.	2.84%
Dolly Varden Silver Corp.	2.64%
Cardinal Resources, Ltd.	2.45%
Gran Colombia Gold Corp.	2.32%
Nano One Materials Corp.	2.27%
Mirasol Resources, Ltd.	2.19%
Auryn Resources, Inc.	2.07%
Percentage of total net assets in top 20 holdings	55.02%
Total number of holdings	147
Total Net Assets	\$117.74 Million

Country Breakdown

Canada	83.83%
Australia	8.44%
United States	5.75%
Other	0.66%
Cash and Equivalents	1.32%



World Precious Minerals Fund Investor Class

★★	Overall/67
★★★★★	3-Year/67
★★★	5-Year/64
★	10-Year/45

World Precious Minerals Fund Institutional Class

★★★★★	Overall/67
★★★★★	3-Year/67
★★★★★	5-Year/64
★★	10-Year/45

Morningstar ratings based on risk-adjusted return and number of funds
 Category: Equity Precious Metals Funds
 Through 12/31/2017

World Precious Minerals Fund Institutional Class

5 Lipper Leader
Total Return

Lipper ratings for Total Return reflect funds' historical total return performance relative to peers as of 12/31/2017. Past performance does not guarantee future results.

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. 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 12/31/2017. 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.) The Lipper Fund Awards were earned for the fund's consistent performance over the three-year and five-year periods ending 12/31/17. The award selection process began with Lipper calculating a Consistent Return score for each fund for the three-year and five-year time periods as of 12/31/17. Consistent Return is a quantitative metric that incorporates two characteristics: risk-adjusted return, and the strength of the fund's performance trend. The top-scoring Consistent Return fund within each classification received the awards. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. Users acknowledge that they have not relied upon any warranty, condition, guarantee, or representation made by Lipper. Any use of the data for analyzing, managing, or trading financial instruments is at the user's own risk. This is not an offer to buy or sell securities. The Lipper ratings are subject to change every month and are based on an equal-weighted average of percentile ranks for the Total Return metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leader or a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2, and the lowest 20% are scored 1. The World Precious Minerals Fund - Institutional Class, in Lipper's Precious Metals Equity Funds classification, received the following ratings for the 3-, 5- and 10-year periods, respectively: Total Return: 5 (66 funds), 4 (62 funds) and N/A (N/A funds); Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. More information is available at www.lipperweb.com. Lipper Leader Copyright 2017, Reuters. All Rights Reserved.