



U.S. Global Investors

The Periodic Table of Sector Returns

Annual Returns of S&P 500 Sectors

| 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------|---------|--------|--------|---------|--------|--------|--------|---------|--------|
| 32.38% | -17.66% | 59.92% | 25.72% | 14.84% | 26.26% | 40.96% | 24.29% | 8.43% | 23.65% |
| 19.99% | -24.48% | 45.22% | 23.92% | 10.53% | 21.87% | 38.74% | 23.30% | 5.21% | 20.14% |
| 15.81% | -31.55% | 38.76% | 19.92% | 10.18% | 15.19% | 37.63% | 18.19% | 4.27% | 17.81% |
| 15.53% | -33.61% | 17.27% | 17.86% | 4.41% | 13.15% | 33.21% | 13.10% | 3.77% | 16.08% |
| 11.60% | -34.72% | 17.07% | 12.30% | 2.77% | 12.49% | 26.23% | 12.87% | -1.73% | 14.08% |
| 9.83% | -35.93% | 14.81% | 10.83% | 1.33% | 12.46% | 22.73% | 8.05% | -3.48% | 12.20% |
| 8.45% | -41.52% | 11.29% | 10.67% | 0.84% | 12.24% | 22.68% | 7.52% | -4.72% | 11.99% |
| 5.39% | -43.68% | 11.21% | 9.13% | -2.92% | 7.52% | 22.27% | 4.68% | -8.39% | 4.32% |
| -14.32% | -47.05% | 6.80% | 0.85% | -11.64% | 2.33% | 8.75% | -1.91% | -10.36% | 2.58% |
| -20.84% | -56.95% | 2.63% | 0.71% | -18.41% | -2.91% | 6.49% | -9.99% | -23.55% | -4.36% |

Sector Color Key

- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Health Care
- Industrials
- Information Technology
- Materials
- Telecommunications
- Utilities

Source: Bloomberg, U.S. Global Investors

The domestic stock market is composed of 10 sectors, each of which has an important role in our daily lives. When building a portfolio of investments, it's important to realize that these sectors can have wide fluctuations over time. Looking at 10 years of history of the S&P 500 Index, the average annual difference between the top and bottom performers is 40 percent. That's why we believe it is important to have a portfolio that's diversified among the sectors, and actively managed by professionals. As with all investments, diversification does not protect an investor from market risks and does not assure a profit, and of course, past performance does not guarantee future results.

The S&P 500 Stock Index is a widely recognized capitalization-weighted index of 500 common stock prices in U.S. companies. 17-009