



## **Foreign Tax Credit and Foreign Source Income**

U.S. Global Investors Gold and Precious Metals and U.S. Global Investors World Precious Minerals Funds qualified for and elected to pass through foreign tax credits to their shareholders. Accordingly, you are entitled to claim a foreign tax credit or take an itemized deduction on your federal income tax return for your share of the taxes indicated in Box 6 of your 2015 Form 1099-DIV.

To be eligible to claim a foreign tax credit, you must have held your shares for more than 15 days within a 31 day period beginning 15 days before the distribution date. The ex-dividend date for the Emerging Europe Fund potentially impacted by this provision is December 23, 2015. Thus the 31-day period began on December 8, 2015 and ended on January 7, 2016. The maximum credit a taxpayer may use is generally limited to the percentage of U.S. tax that equals the taxpayer's foreign source taxable income as a percentage of worldwide taxable income. If you are unable to use the foreign tax credit, you still may be able to claim the amount as an itemized deduction.

If your total creditable foreign taxes paid are not more than \$300 (\$600 if married filing jointly) and you meet all of the other requirements, you may be eligible to elect to claim a foreign tax credit, without regard to the foreign limitation and without filing Form 1116.

If your total creditable foreign taxes paid are more than \$300 (\$600 if married filing jointly), you will be required to compute the foreign limitation and complete Form 1116.

To calculate the foreign tax credit limitation, you will need to know your foreign source income and foreign qualifying dividend income from all sources. **Please use the worksheet below to obtain your fund's pertinent information and aggregate it with similar information from other investments you own.**

### **U.S. Global Investors World Precious Minerals Fund**

			(A) <u>Foreign Source Income</u>			(B) <u>Foreign QDI</u>
Input Total Ordinary Dividends From This Fund's Form 1099-DIV, Box 1a	(i)		_____	(i)		_____
x Factor (Use the factor as disclosed on this line)	(ii)	x	0.1507	(ii)	x	0.0077
Foreign Source Income and Foreign Qualified Dividend Income To Be Used For Foreign Tax Credit Limitation	(i) + (ii)		=====	(i) + (ii)		=====

If you are required to populate the foreign source income by country, multiply the country specific factor listed in column A by the Total Ordinary Dividends from Form 1099-DIV, Box 1a. For foreign tax credit by country, multiply the country specific factor listed in column B by Foreign Tax Paid of Form 1099-DIV, Box 6.

Country	A – Foreign Source Income by Country	B – Foreign Tax Credit by Country
Australia	0.07%	0.00%
Canada	13.06%	99.45%
United Kingdom	0.10%	0.00%
Panama	0.99%	0.00%
South Africa	0.85%	0.55%
Foreign Source	15.07%	0.00%
United States	0.25%	0.00%
Non-Qualifying	84.68%	0.00%
TOTAL	100.00%	100.00%



<b><u>U.S. Global Investors Gold and Precious Metals Fund</u></b>		<b>(A)</b>	<b>(B)</b>
		<b><u>Foreign Source Income</u></b>	<b><u>Foreign ODI</u></b>
Input Total Ordinary Dividends From This Fund's Form 1099-DIV, Box 1a	(i)	_____	(i) _____
x Factor (Use the factor as disclosed on this line)	(ii) x	0.3803	(ii) x _____
Foreign Source Income and Foreign Qualified Dividend Income To Be Used For Foreign Tax Credit Limitation	(i) + (ii)	=====	(i) + (ii) =====

If you are required to populate the foreign source income by country, multiply the country specific factor listed in column A by the Total Ordinary Dividends from Form 1099-DIV, Box 1a. For foreign tax credit by country, multiply the country specific factor listed in column B by Foreign Tax Paid of Form 1099-DIV, Box 6.

Country	A – Foreign Source Income by Country	B – Foreign Tax Credit by Country
Australia	5.04%	6.39%
Canada	28.39%	90.87%
United Kingdom	2.50%	0.00%
Panama	1.36%	0.00%
Jersey Channel Islands	0.59%	1.22%
South Africa	0.16%	1.51%
Foreign Source	38.04%	0.00%
United States	0.96%	0.00%
Non-Qualifying	61.00%	0.00%
<b>TOTAL</b>	<b>100.00%</b>	<b>100.00%</b>