

# U.S. Government Securities Ultra-Short Bond Fund (UGSDX)

Symbol: UGSDX CUSIP: 911476-88-5

Inception Date: 11/01/1990

## About the Fund

The U.S. Government Securities Ultra-Short Bond Fund is designed to be used as an investment that takes advantage of the security of U.S. Government bonds and obligations, while simultaneously pursuing a higher level of current income than money market funds offer.

## Fund Objective

The U.S. Government Securities Ultra-Short Bond Fund seeks to provide current income and preserve capital.

## Fund Strategy

Under normal market conditions, the fund invests at least 80% of its net assets in United States Treasury debt securities and obligations of agencies and instrumentalities of the United States, including repurchase agreements collateralized with such securities. The fund's dollar-weighted average effective maturity will be two years or less.

## Portfolio Team

**Frank Holmes**, Chief Investment Officer

Years of Experience: 30+

**Ralph Aldis**, CFA

Years of Experience: 30+

## Potential Risk/Reward

Low High

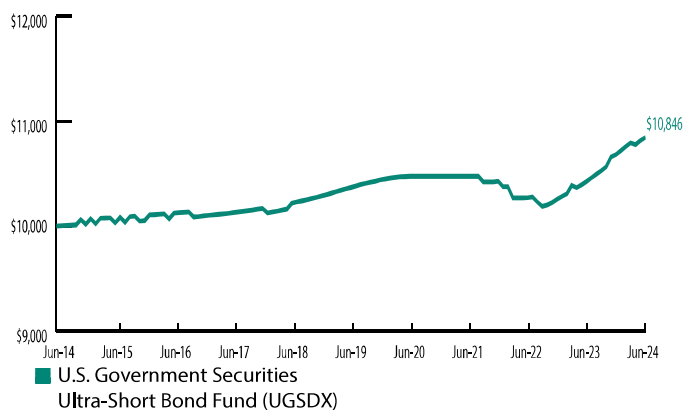


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U.S. Global Investors

## June 2024 Fund Fact Sheet

### Growth of \$10,000 from 06/30/2014 to 06/30/2024



## Yield

30-day SEC Yield	3.69%	SEC Yield without Waiver and Reimbursement	2.92%
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## Returns

	Average Annual						Expense Ratio	
	1 Month	Year to Date	1-year	3-year	5-year	10-year	Since Inception (11/01/90)	Gross
U.S. Government Securities Ultra-Short Bond Fund (as of 06/30/2024)	0.27%	1.53%	4.02%	1.17%	0.91%	0.81%	2.38%	1.17%
Bloomberg Barclays U.S. Treasury Bills 6-9 Months Total Return Index (as of 06/30/2024)	0.41%	2.20%	5.07%	2.30%	1.85%	1.39%	n/a	n/a

Expense ratios as stated in the most recent prospectus. The Adviser of the U.S. Government Securities Ultra-Short Bond Fund has voluntarily limited total fund operating expenses (exclusive of acquired fund fees and expenses, extraordinary expenses, taxes, brokerage commissions and interest) to not exceed 0.45%. With the voluntary expense waiver amount of (0.72%), total annual expenses after reimbursement were 0.45%. U.S. Global Investors, Inc. can modify or terminate the voluntary limit at any time, which may lower a fund's yield or return. The fund's yield calculation is based on the holdings' yield to maturity for prior 30 days; distribution may differ.

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.

Bond funds are subject to interest-rate risk; their value declines as interest rates rise.



## Issuer Breakdown

Federal Farm Credit Bank	27.83%
Federal Home Loan Mortgage Company	26.08%
U.S. Treasury Bill	21.98%
Federal Home Loan Bank	17.54%
U.S. Treasury Note	6.57%
<b>Total number of holdings</b>	<b>12</b>
<b>Total Net Assets</b>	<b>\$28.93 Million</b>

## Quality

AAA	61.04%
AA	0.00%
A	0.00%
BBB	0.00%
Not Rated	17.19%
Cash and net other assets	21.77%

## Maturity

<1 YEAR	56.85%
1-5 YEARS	43.15%
6-10 YEARS	0.00%
11-20 YEARS	0.00%
OVER 20 YEARS	0.00%
TOTAL	100.00%
Average Maturity	3.40
Average Duration	0.59

*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.*

There is no guarantee that the investment objectives will be met. The Bloomberg Barclays U.S. Treasury Bills 6-9 Months Total Return Index tracks the performance of U.S. Treasury Bills with a maturity of six to nine months. All information is unaudited and, unless otherwise indicated, is as of 06/30/2024. Issuer and sector breakdown data provided is calculated as a percentage of net assets. Maturity, quality and state data provided is calculated as a percentage of securities at value. A bond's credit quality is determined by private independent rating agencies such as Standard & Poor's, Moody's and Fitch. Credit quality designations range from high (AAA to AA) to medium (A to BBB) to low (BB, B, CCC, CC to C). In the event a bond is rated by more than one of the ratings organizations, the highest rating is shown.