

World Precious Minerals Fund (UNWPX)

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

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

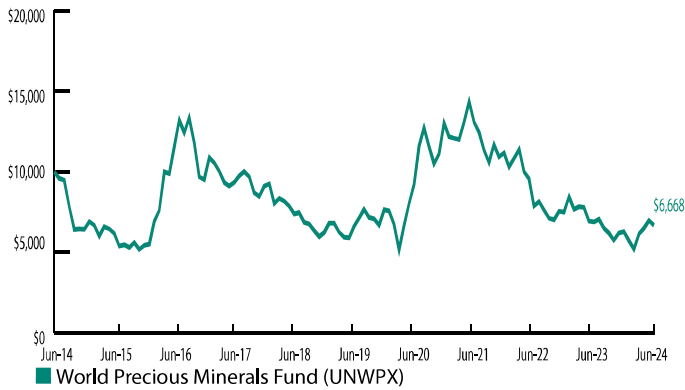


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U.S. Global Investors

June 2024 Fund Fact Sheet

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



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	-0.80	R-squared vs. Benchmark	0.07
Alpha vs. Benchmark	-0.53	Standard Deviation	40.91
Beta vs. Benchmark	0.41	Benchmark Standard Deviation	32.05

Returns

	Average Annual						Expense	
	1 Month	Year to Date	1-year	3-year	5-year	10-year	Since Inception	Ratio Gross
World Precious Minerals Fund (as of 06/30/2024)	-4.35%	6.21%	-3.14%	-20.09%	0.15%	-3.97%	1.77%	1.74%
NYSE Arca Gold Miners Index (as of 06/30/2024)	-3.67%	9.91%	16.39%	2.64%	8.03%	4.24%	n/a	n/a

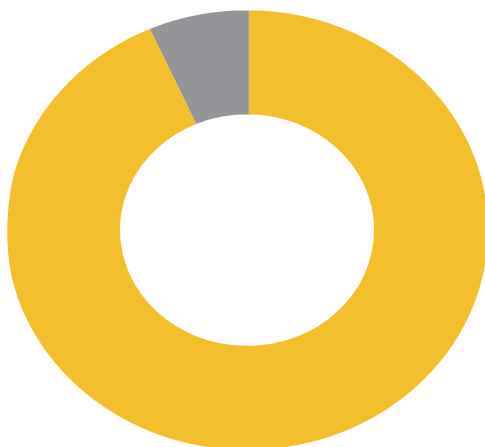
Expense ratios as stated in the most recent prospectus. The Adviser of the World Precious Minerals Fund has contractually limited total fund operating expenses (exclusive of acquired fund fees and expenses of extraordinary expenses, taxes, brokerage commissions and interest, and advisory fee performance adjustments) to not exceed 1.75% on an annualized basis through April 30, 2025. Total annual expenses after waiver or reimbursement of (0.27%) were 1.47%. This arrangement may not be changed or terminated during this period without approval of the fund's Board of Trustees.

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	92.82%
■ Other	7.18%



Top 10 Equity Holdings

TriStar Gold, Inc.	10.85%
K92 Mining, Inc.	6.88%
Nano One Materials Corp.	6.47%
Dolly Varden Silver Corp.	3.66%
Arizona Metals Corp.	3.39%
Vizsla Silver Corp.	3.31%
Ivanhoe Mines, Ltd.	3.02%
Radisson Mining Resources, Inc.	2.61%
First Nordic Metals Corp.	2.53%
Asante Gold Corp.	2.48%

Percentage of total net assets in top 20 holdings	58.19%
Total number of holdings	164
Total Net Assets	\$42.69 Million

Country Breakdown

Canada	72.55%
United States	13.11%
Australia	7.03%
Other	7.31%

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 06/30/2024. 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.