



# U.S. Government Securities Savings Fund

## U.S. Treasury Securities Cash Fund

Symbol: UGSXX CUSIP: 911476-88-5 U.S. Global Investors Funds  
 Symbol: USTXX CUSIP: 911476-10-9 U.S. Global Investors Funds

2nd Quarter 2009

### Fund Objectives

The objective of the U.S. Government Securities Savings Fund is to achieve a consistently high yield with safety of principal.

The U.S. Treasury Securities Cash Fund's investment objective is to obtain a high level of current income while maintaining the highest degree of safety of principal and liquidity.

### Fund Strategies

The U.S. Government Securities Savings Fund invests in United States Treasury debt securities, which are protected by the full faith and credit of the U.S. Government, and obligations of agencies and instrumentalities of the United States. The fund may also invest in repurchase agreements collateralized with such obligations.

The U.S. Treasury Securities Cash Fund invests in United States Treasury debt securities, which are protected by the full faith and credit of the U.S. Government. The income from these obligations may be exempt from state and local income taxes. The fund also invests in repurchase agreements collateralized with such obligations.

### Portfolio Team

**Frank Holmes, Chief Investment Officer**

**Years of investment experience: 30**

**Education:** BA, University of Western Ontario

**John Derrick, CFA**

**Years of investment experience: 14**

**Education:** BBA, University of Texas at Arlington

For the latest commentary from the portfolio team, visit [www.usfunds.com/fundcommentary](http://www.usfunds.com/fundcommentary).

### Portfolio Statistics U.S. Government Securities Savings Fund

Total Net Assets	\$293.0 Million
NAV	\$1.00
YTD Distributions (\$ per share)	\$0.001
Lipper Category	U.S. Government Money Market Funds

### Portfolio Statistics U.S. Treasury Securities Cash Fund

Total Net Assets	\$110.0 Million
NAV	\$1.00
YTD Distributions (\$ per share)	\$0.000
Lipper Category	U.S. Treasury Money Market Funds

### Year-End Fund Data U.S. Government Securities Savings Fund

Fund Calendar Year Total Return (%)

2004	0.92
2005	2.71
2006	4.51
2007	4.70
2008	1.87

### Year-End Fund Data U.S. Treasury Securities Cash Fund

Fund Calendar Year Total Return (%)

2004	0.34
2005	2.10
2006	4.04
2007	3.96
2008	0.88

All information is unaudited and, unless otherwise indicated, is as of 6/30/09

## Average Annual Returns

	Average Annual							Expense Ratio		
	1-month	3-month	Year to Date	1-year	3-year	5-year	10-year	Since Inception	Gross	Capped
U.S. Government Securities Savings Fund	0.00%	0.01%	0.09%	0.76%	3.01%	2.89%	2.92%	3.87%*	0.72%	0.45%
U.S. Treasury Securities Cash Fund	0.00%	0.00%	0.01%	0.24%	2.33%	2.24%	2.24%	4.45%**	1.15%	1.00%

## Yields

	7-Day Simple	7-Day Effective	Average Days to Maturity
U.S. Government Securities Savings Fund	0.01%	0.01%	43
U.S. Treasury Securities Cash Fund	0.01%	0.01%	29

Gross expense ratio as stated in the most recent prospectus. The Adviser has contractually limited total fund operating expenses (as a percentage of net assets) to not exceed 0.45% for the U.S. Government Securities Savings Fund and 1.00% for the U.S. Treasury Securities Cash Fund on an annualized basis through September 30, 2009. These contractual limitations, however, may be revised at any time by the funds' Board of Trustees. In addition, the yields and returns for the U.S. Treasury Securities Cash Fund and the U.S. Government Securities Savings Fund include the effects of the Adviser's voluntary waiver of fees and/or reimbursement of expenses to maintain a minimum net yield for the funds. The Adviser can modify or terminate this arrangement at any time. Performance data quoted above is historical. Past performance is no guarantee of future results. Results reflect the reinvestment of dividends and other earnings. 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. Obtain performance data current to the most recent month-end at [www.usfunds.com](http://www.usfunds.com) or 1-800-US-FUNDS.

An investment in a money market fund is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

Please consider carefully the 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. Distributed by U.S. Global Brokerage, Inc.