

# China Region Fund (USCOX)

Symbol: USCOX CUSIP: 911476-82-8

Inception Date: 02/10/1994

## About the Fund

The China Region Fund invests in one of the world's fastest-growing regions. The China region has experienced many changes since the fund opened in 1994 but we believe the region continues to hold further investment opportunities. Many countries in the region possess characteristics similar to the United States prior to the industrial revolution: a thriving, young workforce, migration from rural to urban areas and shifting sentiment toward consumption.

## Fund Objective

The China Region Fund seeks to achieve long-term growth of capital.

## Fund Strategy

The fund invests in both new and existing enterprises registered and operating in China and the China region. Under normal market conditions, at least 80 percent of the fund's assets are invested in equity securities, including common stock, preferred stock, convertible securities, rights and warrants and depository receipts of companies located in the China region. The fund will invest in securities in the authorized China securities market; in particular, the Hong Kong, Shenzhen, and Shanghai stock exchanges. The fund will also invest in securities traded on the Taiwan, Korea, Singapore, Malaysia and Indonesia stock exchanges.

## Portfolio Team

**Frank Holmes, Chief Investment Officer**

Years of Experience: 30+

**Ralph Aldis, CFA**

Years of Experience: 30+

## Potential Risk/Reward

Low   High

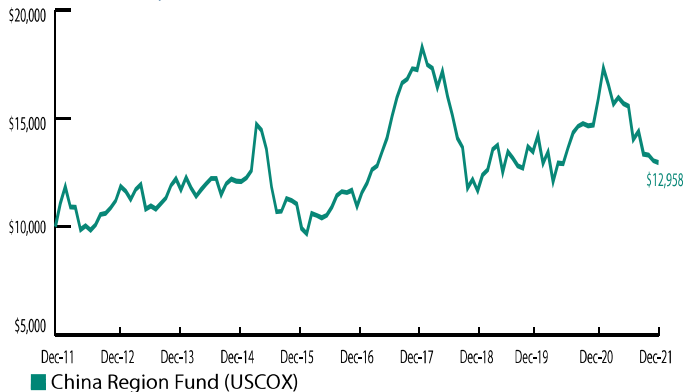


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U.S. Global Investors

## December 2021 Fund Fact Sheet

### Growth of \$10,000 from 12/31/2011 to 12/31/2021



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	0.23	R-squared vs. Benchmark	0.70
Alpha vs. Benchmark	-0.03	Standard Deviation	18.89
Beta vs. Benchmark	1.01	Benchmark Standard Deviation	17.85

## Returns

	Average Annual						Expense Ratio	
	1 Month	Year to Date	1-year	3-year	5-year	10-year	Since Inception (2/10/94)	Gross
China Region Fund (as of 12/31/2021)	-0.75%	-18.43%	-18.43%	3.60%	3.44%	2.63%	0.92%	3.56%
Hang Seng Composite Index (as of 12/31/2021)	-1.47%	-16.03%	-16.03%	1.83%	3.79%	3.56%	n/a	n/a

Expense ratios as stated in the most recent prospectus. The Adviser of the China Region Fund has voluntarily limited total fund operating expenses (exclusive of acquired fund fees and expenses of 0.01%, extraordinary expenses, taxes, brokerage commissions and interest, and advisory fee performance adjustments (0.14%) to not exceed 2.55%. With the voluntary expense waiver amount of (0.87%), total annual expenses after reimbursement were 2.55%.

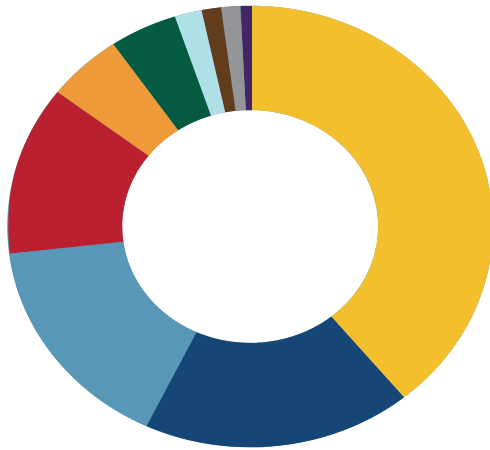
Performance data quoted above is historical. Past performance is no guarantee of future results. Results reflect the reinvestment of dividends and other earnings. For a portion of periods, the fund had expense limitations, without which returns would have been lower. Current performance may be higher 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.

Foreign and emerging market investing involves special risks such as currency fluctuation and less public disclosure, as well as economic and political risk. By investing in a specific geographic region, a regional fund's returns and share price may be more volatile than those of a less concentrated portfolio.



### Sector Breakdown

Consumer Staples	38.54%
Technology	19.44%
Industrial	15.49%
Basic Materials	11.37%
Utilities	5.11%
Communications	4.77%
Funds	1.67%
Energy	1.60%
Financial	1.26%
Consumer Discretionary	0.75%



### Top 10 Holdings

SK Hynix, Inc.	6.44%
COSCO Shipping Holdings Co., Ltd.	6.10%
United Microelectronics Corp.	5.62%
BYD Co., Ltd.	5.41%
ANTA Sports Products, Ltd.	5.29%
Li Ning Co., Ltd.	5.15%
ENN Energy Holdings, Ltd.	4.93%
Chow Tai Fook Jewellery Group, Ltd.	4.32%
Zhongsheng Group Holdings, Ltd.	4.24%
SITC International Holdings Co., Ltd.	4.07%

<b>Percentage of total net assets in top 20 holdings</b>	<b>79.32%</b>
<b>Total number of holdings</b>	<b>42</b>
<b>Total Net Assets</b>	<b>\$9.38 Million</b>

### Regional Breakdown

China	62.34%
Taiwan, Province of China	12.06%
Hong Kong	10.43%
Korea, Republic of	7.71%
Others	7.46%

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 Hang Seng Composite Index is a market capitalization-weighted index that comprises the top 200 companies listed on Stock Exchange of Hong Kong, based on average market cap for the 12 months. All information is unaudited and, unless otherwise indicated, is as of 12/31/2021. 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.