



U.S. Global Investors Inc. Business Update Call Transcript

Earnings Call Excerpt

U.S. Global Investors Inc. (GROW)

Business Update Call

January 26, 2009; 12:00 pm ET

Executives

Michael Dunn - Director of Institutional Services

Frank Holmes - Chief Executive Officer, Chief Investment Officer, Director

John Derrick - Director of Research.

Presentation

Operator

Welcome to the U.S. Global Investors webcast. Global Infrastructure Gets a Domestic Boost. Please note that the slides you see on your screen are controlled by the presenters. (Operator Instructions)

Now, we would like to begin by introducing Michael Dunn, Director of Institutional Service for U.S. Global Investors. Thank you.

Michael Dunn

Good morning. Thank you everyone for joining us today. It's seemed to have developed over the last several months, today's topic could not be more timely nor could it feature a hotter investment buzzword, infrastructure. When we launched that infrastructure strategy to Global MegaTrends Fund about 16 months ago, we did not foresee that the subject of how research and bullishness, would soon be a key component in one of the most important and expensive government stimulus plans ever ventured, but here we are and we're still bullish on the very broad sub-sectors that we define as infrastructure.

Certainly, growth estimates have undergone significant changes, but this seems pretty clear; we'd planed to build our way out of recession and that model is Global. Pollster Frank Luntz, recently concluded that 94% of the Americans are concerned about the condition of our infrastructure, nearly unanimous. Perhaps even more shocking, 81% of those poled actually agreed to pay 1% more in taxes to help the effort, much as riding on infrastructure.

Today we'll discuss some of the factors that attracted us to infrastructure in the first place; update you on how they've changed and also speak about how they maybe affected by the ambitions of the new Obama administration.

Leading our discussion today is Frank Holmes. Frank is CEO and CIO of U.S. Global Investors. Frank acquired U.S. Global Investors in 1989. From 2000, he became Chief Investment Officer and since that time his team has earned 26 local awards and performance certificates. Frank is a former President and Chairman of the Toronto Society of Investment Dealers and was a member of the Toronto Stock Exchange's Listing Committee.

In 2006, Frank was the recipient of the Mining Journal's Mining Fund Management award and joining us from San Antonio is the lead portfolio manager of the Global MegaTrends Fund, John Derrick. John is Director of Research for U.S. Global Investors and has been with the firm for about 10 years. Previously, he was with Fidelity Investments. He received this DBA in finance from the University of Texas at Arlington. John is a CFA Charter holder.

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.