

OCM GOLD FUND

Investor and Advisor Class

Investor Class—OCMGX
CUSIP—67087F101
NAV—\$11.28

Advisor Class—OCMAX
CUSIP—67087F200
NAV—\$12.68

Quarterly Fact Sheet
As of March 31, 2021

Fund Objective

The Fund seeks long-term capital appreciation by investing primarily in common stocks of gold and silver mining companies.

Investor Profile

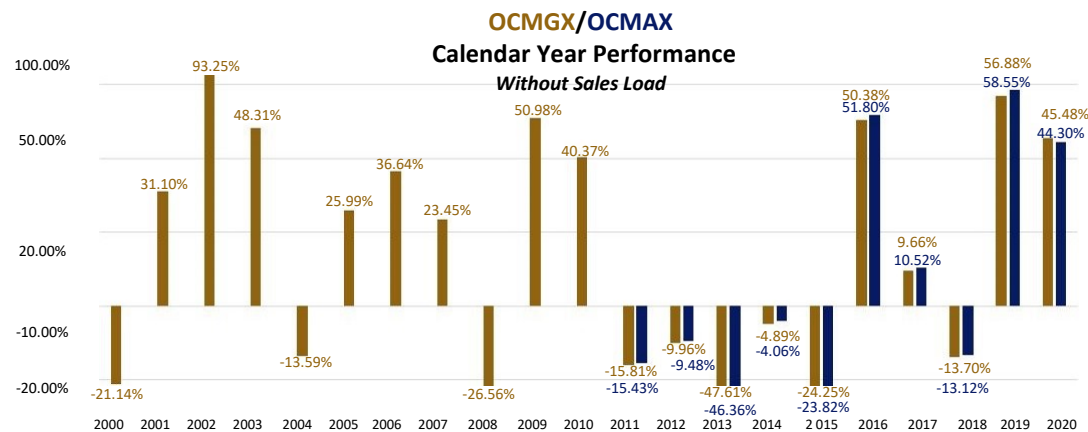
The OCM Gold Fund is designed for investors desiring diversification of their investment portfolio with a gold related asset to hedge against currency devaluation or inflation and are willing to accept the risks and volatility associated with investment in gold and gold shares.

Performance

Total Assets \$69.6 million (Advisor \$52.8million/Investor \$16.8 million)

Average Annual Returns %	YTD	1 Year	3 Year	5 Year	10 Year
OCM Gold Fund Advisor	-12.61	65.59	22.44	15.09	-1.19
OCM Gold Fund Investor Without Sales Load	-12.76	64.16	21.42	14.12	-1.90
With Sales Load (4.50%)	-16.69	56.71	19.58	13.08	-2.35
S&P 500 Index	6.17	56.35	16.78	16.29	13.91
Phil. Gold & Silver Index (XAU)	-6.31	72.14	19.53	15.05	-3.54

The table presents past performance, which is no guarantee of future results and may be lower or higher than current performance. Returns reflect applicable fee waivers and/or expense reimbursements. Had the Fund incurred all expenses and fees, investment returns would have been reduced. Investment returns and Fund share values fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. Fund returns assume that dividends and capital gains distributions are reinvested in the Fund. Net Asset Value (NAV) Index returns assume dividends of the Index constituents in the Index have been reinvested. For performance information current to the most recent month-end, call toll-free 800-628-9403.



The Fund's Total Annual Operating Expenses for the OCM Gold Fund Investor Class and Advisor Class are 2.29% and 1.79% respectively. Please review the Fund's [Prospectus](#) for more information regarding the Fund's fees and expenses. The Philadelphia Stock Exchange Gold/Silver Index (XAU) is a capitalization-weighted index featuring sixteen widely held securities in the gold and silver mining industry and is a good indicator of the performance of the common stock of companies in the gold and silver mining industry. The S&P 500 Index is a market-value weighted index consisting of 500 stocks chosen for market size, liquidity, and industry group representation. You cannot invest directly in an index, and, unlike the Fund, an index does not incur fees and expenses. There is no assurance that the Fund will achieve its investment objective.

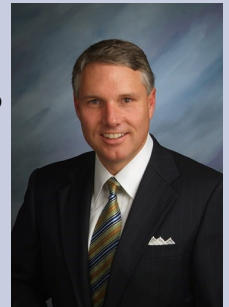
Investment Style

The OCM Gold Fund employs an active tiered approach to the gold mining industry. The portfolio is invested in major gold producers with progressively smaller positions in intermediate and junior gold producers along with exploration and development companies. While predominantly value oriented, the Fund seeks out companies that are growing production and reserves on a per share basis utilizing a disciplined approach to return on capital. The Fund also seeks out special growth opportunities within the precious metals sector.

Portfolio Manager

Greg Orrell is the president and portfolio manager of the [OCM Gold Fund](#). Mr. Orrell has over 35 years of experience in the gold mining sector.

He has been the portfolio manager of the Fund since 1996. Mr. Orrell received his BS in



Economics and Business Administration from Saint Mary's College of California.

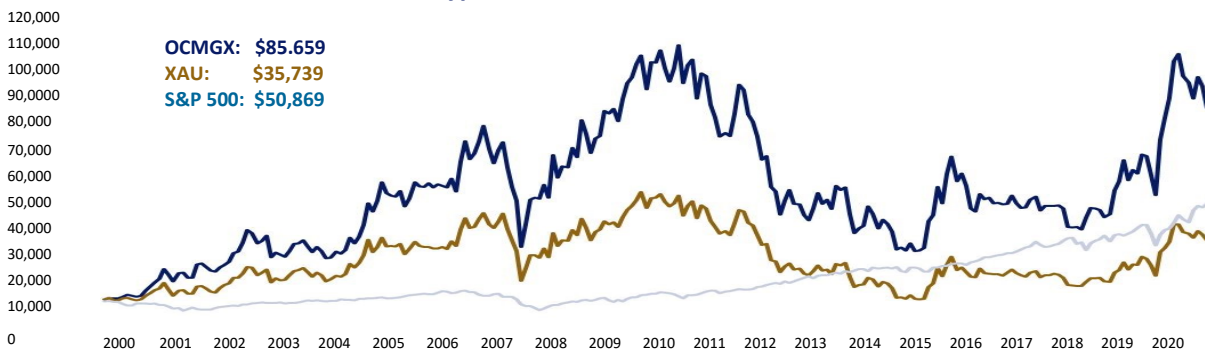
Investment Advisor

[Orrell Capital Management, Inc.](#) is a specialty money manager in the precious metals mining sector. In addition to advising the [OCM Gold Fund](#), the firm manages private and institutional accounts.

Contact Information

Shareholder Services
1-800-628-9403

20 Year Hypothetical Growth of \$10,000 Investment



This chart illustrates the performance of a hypothetical \$10,000 investment made in the **OCM Gold Fund** Investor Class during the depicted time frame, compared to its benchmark index. 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.

Dividends

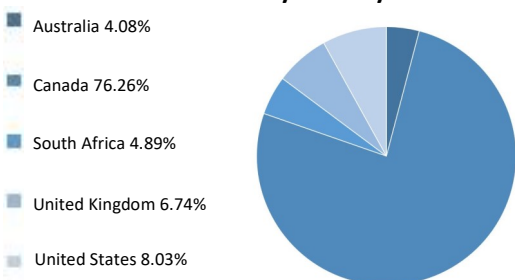
2007	1.418 LT	2015	0.003 LT
2009	0.599 LT	2016	1.752 LT
2010	2.514 LT	2017	0.658 LT
2011	1.016LT	2018	1.664 LT
2012	0.469LT	2019	0.573 LT
2014	0.608 LT	2020	0.209 <small>OCMAX</small> 0.127 <small>OCMGX</small>

LT = Long Term INC = Income

Top 10 Holdings	% of Portfolio	Portfolio Breakdown	% of Portfolio
Jaguar Mining Inc.	10.16%	Major Producers	25.26%
Agnico-Eagle Mines	6.64%	Intermediate Producers	20.26%
Barrick Gold Corp.	5.69%	Junior Producers	24.86%
Newmont Corp.	5.63%	Exploration/Development	11.58%
Wheaton Precious Metals	5.48%	Primary Silver Producers	8.42%
Anglo Ashanti.	4.89%	Royalty/Streaming Companies	9.62%
Wesdome Gold Mines	4.77%	Cash Equivalents	0%
Aya Gold & Silver In.	4.49%	Market Capitalization Breakdown	
Endeavor Mining Corp.	4.05%	Large (over \$10 billion)	25.65%
Alamos Gold Inc.	3.65%	Mid (\$1.5 billion - \$10 billion)	36.44%
Total Top Ten	55.44%	Small (\$150 million - \$1.5 billion)	28.98%
Total Number of Holdings	62	Micro (under \$150 million)	8.93%

Portfolio holdings are subject to change, vary over time and should not be considered a recommendation to buy any individual security.

Breakdown by Country



The Fund invests in gold and other precious metals, which involves additional risks, such as the possibility for substantial price fluctuations over a short period of time and may be affected by unpredictable international monetary and political developments such as currency devaluations or revaluations, economic and social conditions within a country, trade imbalances, or trade or currency restrictions between countries. The prices of gold and other precious metals may decline versus the dollar, which would adversely affect the market prices of the securities of gold and precious metals producers. The Fund may also invest in foreign securities which involve greater volatility and political, economic, and currency risks and differences in accounting methods. The Fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings than a diversified fund. Therefore, the Fund is more exposed to individual stock volatility than a diversified fund. Prospective investors who are uncomfortable with an investment that will fluctuate in value should not invest in the Fund.

Investor Class Information	Advisor Class Information
Minimum Investment: \$1,000	Minimum Investment: \$1,000
IRA Minimum Investment: \$100	IRA Minimum Investment: \$1,000
Subsequent Minimum Purchase: \$50	Subsequent Minimum Purchase: \$50
Redemption Fee: 1.50% Purchases held less than 90 days	Redemption Fee: 1.50% Purchases held less than 90 days
Sales Load: 4.50%	Sales Load: N/A
12b-1: 0.65%	12b-1: 0.15%
Expense Ratio: 2.29%	Expense Ratio: 1.79%

Portfolio Turnover (year:%): 2020: 1, 2019: 18, 2018:6.21, 2017:9.81, 2016:11, 2015:11, 2014:5, 2013:8, 2012: 1, 2011:5, 2010:12, 2009:6,

NAV 52 Week Range
As of 03/31/2021

OCMGX \$10.99
\$6.90-\$14.30

OCMAX \$12.35
\$7.69-\$15.99

Additional Information
Please consider carefully a fund's investment objectives, risks, charges and expenses. Please refer to the [Prospectus](#) for important information about the investment company including investment objectives, risks, charges and expenses, which should be considered carefully before investing.

OCM Gold Fund
1-800-628-9403
www.OCMGoldFund.com
2600 Kitty Hawk Road,
Suite 119
Livermore, CA 94550

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