

# OCM GOLD FUND

## WHY GOLD?



### Total Federal Debt

Gold priced in USD has been highly correlated to Total Federal Debt Outstanding since 1971 -92%.



### Central Bank Gold Buying

2022 Highest since 1967. Central banks increasing holding of neutral reserve asset as sanctions have reached tipping point.



### Gold Under Owned Asset

Gold ETF current market share 1% of all ETF's versus 8% in 2011.



### USD Demand

Emerging market countries and raw material producers moving away from U.S. dollar settlement. Less demand for U.S. dollars on the margin.

## WHY PRECIOUS METAL EQUITIES?



### Capital Flows

Gold assets, including mining shares, tend to attract capital flows in flat or declining financial asset markets.



### Leverage

Precious metal equities have historically provided earnings leverage to higher gold prices.



### Gold Equities to S&P 500

Precious metal equities are historically cheap compared to gold and the S&P.



### Capital Discipline

Improved sector capital allocation discipline since 2001-2011 gold bull cycle.

## WHY OCM GOLD FUND?

### Dedicated Experience



Specialist manager dedicated to precious metals equity space.

- 25 years same Portfolio Manager – 40 years overall precious metals industry experience
- Portfolio manager with >\$1million fund holding

### Full Sector Exposure



Exposure to Seniors, Intermediate and Junior precious metals producers along with exploration and development companies in same portfolio.

### Strategic Size



Relative small fund size provides investment flexibility to invest across all market caps in sector.

### Top Rating



One of two precious metals equity mutual funds rated Five Stars overall by Morningstar\*



\*Rated five stars overall by Morningstar in Equity Precious Metals Category out of 65 funds as of April 14, 2023

- 3-Year four star out of 63 funds
- 5-Year five star out of 56 funds
- 10-Year five star out of 52 funds
- The rating is based on risk adjusted return.

Refinitiv Lipper "Best Precious Metals Equity Fund"

- 2023 5-year and 10-year categories
- 2022 3-year, 5-year and 10-year categories
- 2021 3-year, 5-year, and 10 year categories
- 2020 3-year and 10-year categories

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## DISCLOSURES

**Investors should carefully consider the investment objectives, risks, charges, and expenses of the OCM Gold Fund. This and other important information about a Fund are contained in a Fund's Prospectus, which can be obtained by calling 1-800-779-4681**

### IMPORTANT INFORMATION

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. The Fund's Total Annual Operating Expenses for the OCM Gold Fund Investor Class and Advisor are 2.32% and 1.82% 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. Past performance is no guarantee of future results.

"The Morningstar Rating for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

2023 Refinitiv Lipper "Best Precious Metals Equity Fund", 2023 5-year and 10-year categories, out of 17 and 15 portfolios, respectively. 2022 3-year, 5-year and 10-year categories, out of 17, 17, and 15 portfolios, respectively. 2021 3-year, 5-year, and 10 year categories out of 17, 17, and 15 portfolios, respectively. 2020 3-year and 10-year categories, out of 18 and 16 portfolios, respectively.

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