

QUARTERLY FACTHEET As of 6/30/23

Investment Strategy

The investment seeks long-term growth of capital. The fund principally invests (normally at least 80% of its net assets) in equity securities of domestic and foreign companies of any size engaged in all sectors of the gold mining and precious metals industries. A foreign company is one that is organized under the laws of a foreign country and has the principal trading market for its stock in a foreign country. The fund is non-diversified

Manager Biography

Gregory M. Orrell since 12/1996 Orrell is the principal portfolio manager of OCM and has been president of the company since 1991.



Investment Advisor

Orrell Capital Management is a specialty money manager in the precious metals equity sector. In addition to advising the OCM Gold Fund, the fund manages private and institutional accounts.

Contact Information:

Shareholder Services
1-800-628-9403

Fund Info as of 06/30/23	Atlas Class	Investor Class
Ticker	OCMAX	OCMGX
NAV (Mo-End)	\$10.90	\$9.57
Morningstar Rating Overall	★★★★	★★★★
Net Assets - Share Class	\$40,739,333.69	\$11,645,272.45
Fund Size	\$52,384,606.14	\$52,384,606.14

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

As of 06/30/2023	YTD	1 Year	3 Years	5 Years	10 Years
OCM Gold Atlas	5.10	-7.91	-1.73	10.56	4.4
OCM Gold Investor	4.84	-8.41	-2.32	9.77	3.65
S&P 500 TR USD	9.65	2.92	12.92	11.01	11.99
PHLX Gold & Silver TR	2.18	-2.76	2.37	9.52	2.55

OCM Gold Fund Advisors Class rated five stars overall by Morningstar among 64 Equity Precious Metals Category funds. Three-year rating: 5 stars/64 funds. Five-year rating: 5 stars/59 funds. Ten-year rating: 4 stars/50 funds as of Dec 31, 2021. Ratings reflect risk-adjusted performance. The Overall Morningstar Rating for OCM Gold Fund is derived from a weighted average of the performance figures associated with its 3-, 5- and 10-year Morningstar Rating metrics

Snapshot

	Ticker	Annual Report Gross			
		Expense Ratio	Turnover Ratio %	Redemption Fee	Management Fee
OCM Gold Atlas	OCMAX	1.82	9.00	1.50	0.95
OCM Gold Investor	OCMGX	2.32	9.00	1.50	0.95

Redemption fee applies to all purchases held less than 90 days

Yearly Capital Gain

	Time Period: 1/1/2014 to 12/31/2022	
	OCM Gold Atlas	OCM Gold Investor
2014	0.61	0.61
2015	0.00	0.00
2016	1.75	1.75
2017	0.66	0.66
2018	1.66	1.66
2019	0.57	0.57
2020	0.05	0.05
2021	0.12	0.12
2022	0.00	0.00

Please consider carefully the 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.

QUARTERLY FACTHEET As of 6/30/23

Investment Growth

Time Period: 6/30/2003 to 06/30/2023

- OCM Gold Atlas (OCMAX) Total Return Growth
- OCM Gold Investor (OCMGX) Total Return Growth
- S&P 500 (^SPX) Total Return Growth



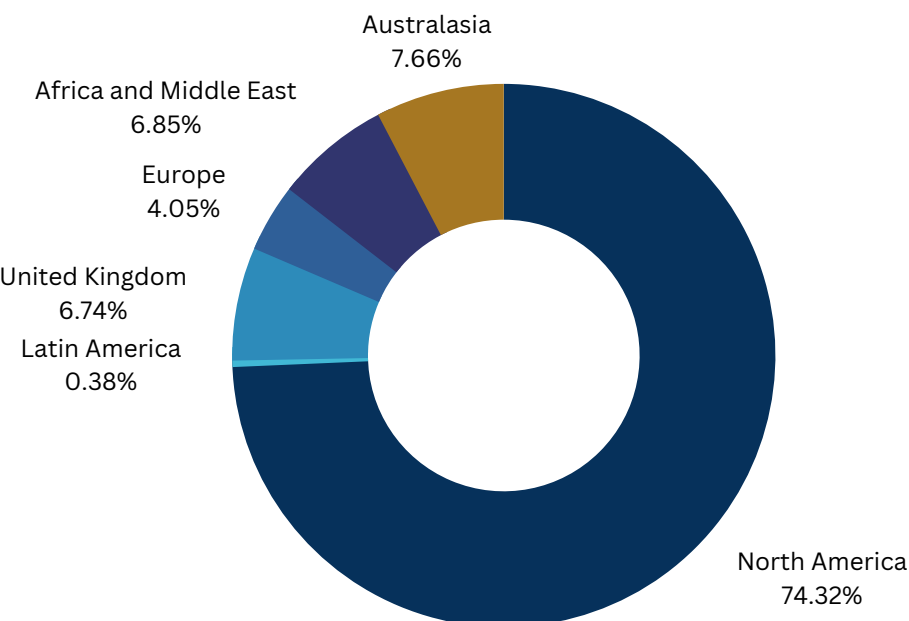
Top 10 Holdings

Portfolio Date 06/30/23

	Portfolio Weighting %
Wheaton Precious Metals Corp	7.84%
Agnico-Eagle Mines	7.63%
Alamos Gold Inc	6.83%
Aya Gold & Silver In	6.61%
Barrick Gold Corp	6.46%
Endeavor Mining Plc	6.40%
Anglogold Ashanti	5.84%
Newmont Corp	5.29%
Jaguar Mining, Inc.	4.70%
Wesdome Gold Mines	4.47%
% Asset in Top 10 Holdings	62.08%
# of Holdings	45

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

Equity Country/Region Exposure - OCMAX



Risk

	3Y	5Y	10Y
Beta	0.75	0.89	0.90
Standard Deviation	31.60%	37.67%	36.63%
Sharpe Ratio	-0.0966	0.3935	0.3195
Max Drawdown	45.14%	45.14%	75.67%
VaR 5%	3.48%	3.32%	3.34%
Sortino	-17.93%	79.58%	0.6445

PORTFOLIO BREAKDOWN BY ANNUAL PRODUCTION as of 06/30/2023

Major Producers > 2 Mil/yr	25.22%
Intermediate/Mid-Tier > 350,000/yr	26.38%
Junior Producers < 350,000/ yr	21.41%
Exploration/Development	5.88%
Royalty/Streaming	7.84%
Primary Silver	13.40%

MINIMUM INVESTMENT:

OCMAX: \$1,000

OCMGX: \$1,000

IRA MINIMUM: \$100

SUBSEQUENT MINIMUM: \$50 ...

QUARTERLY FACTHEET

As of 6/30/23

Important Disclosures

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 2.19% and 1.69% 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.

CONTACT INFORMATION:

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