Stock Market Update: Still Leading the Charge

The Issachar Fund (LIONX, BRI, ESG) is 88% invested (12% cash) in 48 leading growth stocks on Sunday, Jan. 3, 2021. View the fourth quarter fact sheet here. LIONX finished 2020 with a net gain of %, surpassing its benchmark returns and with less drawdown. I always view “return” in the context of how much risk (drawdown) was taken to achieve the result. LIONX had a maximum drawdown (MDD) loss of % in 2020, while the S&P 500 Index experienced a % MDD. We can certainly thank the Fed for expanding its balance sheet, which probably saved the S&P 500 Index from further COVID declines in March.

I do my best every day to manage risk in LIONX by hedging or raising cash if my perception of risk exceeds my comfort level for the expected return I am seeking. No one knows what will happen tomorrow, so I try to make daily decisions pursuing the LIONX objective of moderate capital appreciation consistent with capital preservation. My current focus is on stocks with accelerating sales and earnings (fundamentals), exhibiting sound chart patterns (technicals) I rely on my Father’s wisdom and 30-plus years of money management experience to guide me into decisions seeking to avoid life-changing losses.

2021 looks as if it may be very promising, and I expect the Fed to keep its foot on the gas, supporting the economy and stock market. If I am wrong, I do not plan to stay wrong for long. Here are the performance results that I hope you enjoy.

The performance data quoted here represents past performance. Current performance may be lower or higher than the performance data quoted above. Past performance is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that investor's shares, when redeemed, may be worth more or less than their original cost. For performance information current to the most recent month-end, please call toll-free 866-787-8355. Total annual fund operating expenses are %.

The Georgia Senate race could change the course of America and the stock market. Historically, the stock market has done a good job at discounting future events into the present, and it is currently telling me that the balance of power will not likely change. If the Senate race changes the balance of power, I expect the market to self-correct and realign itself with new stock leadership. If this happens, I stand ready to readjust LIONX to stay aligned with where the money is flowing. I like to follow the leaders and try to stay away from the laggards.

Bottom Line: I believe LIONX performed well in 2020, and I am optimistically bullish for 2021. Thank you for helping me grow LIONX assets from $11 million on Dec. 30, 2019, to over $50 million today. Leading growth stocks are acting well with minor amounts of distribution, which tells me that the bull still appears to be in charge. When the leaders start lagging, I plan to sell or hedge positions, seeking to avoid life-changing losses. The dollar continues to slide, while Bitcoin breaks record highs as we continue to spend and borrow money we do not have without any plans to pay it back. I believe the Fed holds the key to this bull market in stocks. If the Fed changes from an expanding balance sheet policy to one of contraction, that could signal the bull's end and the beginning of a bear.

For now, growth stocks are leading, and liquidity is strong, so I am looking to invest the remaining cash as I find proper setups to buy. I want to wish you a happy and prosperous new year! I pray that God will bless you more abundantly and bless the . with God-honoring leadership!

“And God will generously provide all you need. Then you will always have everything you need, and plenty left over to share with others” (2 Cor. 9:8, NLT).

View the Fourth Quarter Fact Sheet here and listen to *Biblical Stock Market Updates on the Charisma Podcast Network here.* on the Charisma Podcast Network here. {eoa}

LIONX *is a BRI/ESG, tactical, alternative, mutual fund actively managed like a hedge fund.*

Investors should carefully consider the investment objectives, risks, charges and expenses of the Issachar Fund. This and other important information about the Fund are contained in the prospectus, which can be obtained by calling 1-866-787-8355 or visiting . The Prospectus should be read carefully before investing. The Issachar Fund is distributed by Northern Lights Distributors, LLC., member FINRA/SIPC. Horizon Capital Management Inc. (HCM) is not affiliated with Northern Lights Distributors, LLC.

Important Risk Information: *Mutual Funds involve risks, including the possible loss of principal. An investment in the Fund may not be appropriate for all investors. The Fund may hold cash positions when the adviser feels that the market is not producing returns greater than the short-term cash investments in which the Fund may invest. There is a risk that the sections of the market in which the Fund invests will begin to rise or fall rapidly, and the Fund will not be able to sell stocks quickly enough to avoid losses or reinvest its cash positions into areas of the advancing market quickly enough to capture the initial returns of changing market conditions. The adviser’s judgment about the attractiveness, value and potential appreciation of particular asset classes and securities in which the Fund invests may prove incorrect and may not produce the desired results. Past performance is no guarantee of future results. Ratings are only one form of Fund performance and should not be used as the sole*

consideration in making an investment decision. For more information regarding the fund, including current performance, please visit . For more information on LIONX, please visit .
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