

LoCorr Market Trend Fund

LOTAX | LOTCX | LOTIX

Third Quarter | September 30, 2025

Fund Objective

The Fund's primary investment objective is capital appreciation in rising and falling equity markets, with managing volatility as a secondary objective.

Fund Summary

The LoCorr Market Trend Fund is a macro-oriented, quantitative strategy that employs various techniques to select long and short positions across global futures markets. The Fund seeks to provide:

- Low correlation to nearly all asset classes
- Diversification by trading in over 50 global markets
- Positive absolute returns and downside mitigation

Sub-Advisers

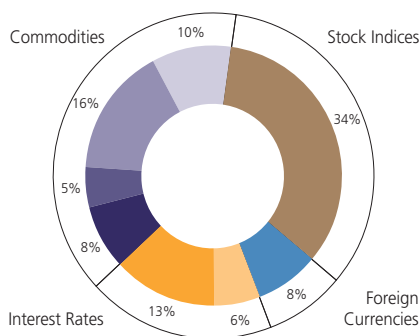
The Fund is sub-advised by Graham Capital Management ("Graham") with much of the remaining assets sub-advised by Nuveen Asset Management ("Nuveen"). The Fund invests primarily in a trend-following strategy managed by Graham using a systematic approach. Nuveen manages a shorter duration fixed income strategy for the Fund.

Investment Adviser

LoCorr Fund Management, is responsible for overseeing the Fund's investments as well as sub-adviser selection, management and allocations.

Sector Risk Exposure

As of 9/30/25 (subject to change)

**Exposure and Attribution by Sector**

As of 9/30/25 (subject to change)

Sector	Position	Performance Attribution (Third Quarter 2025)
Agriculture	Short	0.6%
Base Metals	Long	0.2%
Energy	Long	0.4%
Precious Metals	Long	3.2%
Long/Int Fixed Income	Short	-0.9%
Short Fixed Income	Long	-0.2%
Foreign Currencies	Long	-1.0%
Stock Indices	Long	4.6%

Performance Summary | As of 9/30/25

	3Q25	YTD	1-Year	3-Year	5-Year	10-Year	Standard Deviation ¹	Correlation to BBG Agg ¹
Class A - LOTAX	7.75%	0.18%	-1.03%	-3.63%	5.92%	1.70%	13.00%	-0.21
Class A - LOTAX (w/load)	1.57%	-5.59%	-6.73%	-5.52%	4.67%	1.11%	-	-
Class C - LOTCX	7.56%	-0.39%	-1.78%	-4.35%	5.12%	0.94%	13.02%	-0.21
Class C - LOTCX (w/load)	6.56%	-1.38%	-1.78%	-4.35%	5.12%	0.94%	-	-
Class I - LOTIX	7.85%	0.37%	-0.82%	-3.38%	6.18%	1.95%	13.04%	-0.21
ICE BofAML 3M T-Bill Index	1.07%	3.20%	4.40%	4.78%	2.98%	2.10%	0.56%	0.14
MS Systematic Trend Cat.	5.82%	-0.11%	-1.54%	-2.77%	4.16%	1.29%	7.94%	-0.22

Calendar Year Returns

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014 ²
Class I - LOTIX	5.77%	-10.98%	29.94%	1.04%	4.81%	18.53%	-13.44%	3.84%	-9.49%	5.96%	18.88%
ICE BofAML 3M T-Bill Index	5.18%	5.03%	1.49%	0.08%	0.74%	2.31%	1.94%	0.80%	0.34%	0.08%	0.01%
MS Systematic Trend Cat.	1.39%	-4.36%	14.53%	4.94%	2.62%	3.89%	-6.02%	2.32%	-3.75%	-1.13%	9.92%

Fund Facts

Total Net Assets: \$296 million (as of 9/30/25)

Inception Date: June 30, 2014

Minimum Investment: Class A & C - \$2,500 initial; \$500 subsequent
Class I - \$100,000 initial; \$500 subsequent
Waivers may be available.

Expense Ratios	Gross
Class A	2.02%
Class C	2.77%
Class I	1.77%

¹Time period 6/30/2014-9/30/2025. ²Time period 7/1/2014-12/31/2014. Returns are annualized for periods greater than one year. Performance data quoted represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the Fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 888.628.2887. Investment performance reflects contractual fee waivers in effect. In the absence of such waivers, total return would be reduced. Performance data shown with load for Class A shares reflects a 5.75% maximum sales load and for Class C shares reflects a 1.00% CDSC applied to shares redeemed within 12 months of purchase.

Seeking to build a better portfolio with complementary managers

At LoCorr Funds, we are focused on collaborating with great managers. Through innovative investment processes, strong investment selections, systematic buy and sell disciplines, targeted fundamental research, thorough market intelligence, and extensive industry experience, these managers help us seek to bring carefully crafted low-correlating products to market. We call that hiring "Real Managers with Real Track Records."

GRAHAM

- Principal investment strategy for the Fund
- Extensive experience in the managed futures space and one of the largest Commodity Trading Advisors globally
- An experienced investment manager within the alternative investment industry
- Long-term, real world track record since 2006 for the underlying strategy
- Manages \$21 billion, including a substantial amount of proprietary capital
- Employs a distinct trend-following strategy combined with sophisticated risk management framework

Market Trend

A state-of-the-art, competitive product, providing the potential to:

- Produce attractive absolute and risk-adjusted returns
- Maintain low correlation to traditional asset classes
- Sustain capital appreciation



LOCORR

- Exclusive focus on offering alternative investment solutions since 2011
- Dedicated distribution team
 - Regionally-based wholesalers averaging 25 years of experience
- Relationships with 120+ major Broker/Dealers (B/D) nationwide across regional, independent and wirehouse channels
- Consultative approach focused on education and training

GRAHAM + NUVEEN + LOCORR = Market Trend Fund

The performance of indices was obtained from published sources believed to be reliable but which are not warranted as to accuracy or completeness. Unless noted otherwise, index returns do not reflect fees or transaction costs and reflect reinvestment of net dividends. One cannot invest directly in an index.

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The [prospectus](#) contains this and other important information about the investment company, and it may be obtained by calling 1.855.LCFUNDS, or visiting www.LoCorrFunds.com. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The Fund invests in foreign investments which involve greater volatility and political, economic and currency risks and differences in accounting methods. Investing in commodities may subject the Fund to greater risks and volatility as commodity prices may be influenced by a variety of factors including unfavorable weather, environmental factors, and changes in government regulations. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investments in Asset-Backed, Mortgage-Backed, and Collateralized Mortgage-Backed Securities include additional risks that investors should be aware of such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Derivative contracts ordinarily have leverage inherent in their terms which can magnify the Fund's potential for gains or losses through increased long and short position exposure. The Fund may access derivatives

via a swap agreement. A risk of a swap agreement is the risk that the counterparty to the agreement will default on its obligation to pay the Fund. The Fund will incur a loss as a result of a short position if the price of the short position instrument increases in value between the date of the short position sale and the date on which an offsetting position is purchased.

Diversification does not assure a profit nor protect against loss in a declining market.

ICE BofAML 3-Month T-Bill Index tracks the performance of the U.S. dollar denominated U.S. Treasury Bills publicly issued in the U.S. domestic market with a remaining term to final maturity of less than 3 months. Morningstar Systematic Trend Category is an average monthly return of all funds in the Morningstar Systematic Trend Category. These funds typically take long and short positions in futures options, swaps, and foreign exchange contracts, both listed and over-the-counter, based on market trends or momentum. A majority of these funds follow trend-following, price-momentum strategies.

Correlation measures how much the returns of two investments move together over time. Standard Deviation is the statistical measurement of dispersion about an average, which depicts how widely a portfolio's returns varied over a certain period of time. When a portfolio has a high standard deviation, the predicted range of performance is wide, implying greater volatility. Crisis alpha refers to the fact that some strategies earn superior risk-adjusted returns during crises. One strategy in particular that is said to generate such alpha, is trend-following strategies.

Fund holdings and sector allocations are subject to change and should not be considered a recommendation to buy or sell any security.

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