

# LoCorr Market Trend Fund

LOTAX | LOTCX | LOTIX

First Quarter | March 31, 2017

## 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:

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- Low correlation to nearly all asset classes
- Diversification by trading in over 50 global markets
- Crisis alpha and downside protection

## Sub-Advisers

The Fund's portfolio is sub-advised by Graham Capital Management ("Graham") with most 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. Graham employs multiple trend-following models that trade in a broad range of liquid, global markets, including interest rates, foreign exchange, stock indices and commodities. Graham has been dedicated to the alternative investment space since it was founded in 1994. The firm has made significant investments in research, risk management, and technology, and manages \$14.0 billion in assets.

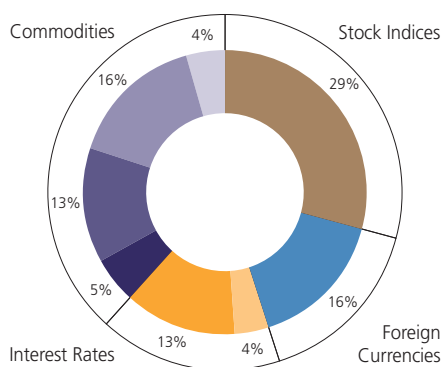
The remaining assets are sub-advised by Nuveen in a shorter duration fixed income strategy comprised primarily of government issued or guaranteed securities and very highly rated corporate bonds. Nuveen was founded in 1898 and manages approximately \$161 billion in assets, the majority in fixed income portfolios.

## 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 3/31/17 (subject to change)



## Exposure and Attribution by Sector

As of 3/31/17 (subject to change)

Sector	Position	Performance Attribution (First Quarter 2017)
Agriculture	Short	-0.53%
Base Metals	Long	1.71%
Energy	Short	-3.51%
Precious Metals	Long	-0.77%
Long Term / Int. Rates	Short	-0.64%
Short Term Rates	Short	-0.12%
Foreign Currencies	Long (Short USD)	-1.73%
Stock Indices	Long	5.58%

## Performance Summary | As of 3/31/17

	1Q17	YTD	1-Year	Since Inception (July 1, 2014 - March 31, 2017)			
				Annual Return	Standard Deviation	Worst Drawdown	Correlation to S&P 500
Class A - LOTAX	-0.75%	-0.75%	-9.64%	4.36%	12.42%	-15.64%	-0.12
Class A - LOTAX (w/load)	-6.46%	-6.46%	-14.86%	2.13%	12.42%	-15.64%	-0.12
Class C - LOTCX	-0.85%	-0.85%	-10.31%	3.58%	12.40%	-16.72%	-0.12
Class C - LOTCX (w/load)	-1.85%	-1.85%	-10.31%	3.58%	12.40%	-16.72%	-0.12
Class I - LOTIX	-0.66%	-0.66%	-9.41%	4.63%	12.49%	-15.33%	-0.13
Barclays CTA Index	-0.66%	-0.66%	-2.65%	1.24%	4.88%	-6.82%	-0.10
S&P 500 Index	6.07%	6.07%	17.17%	9.32%	10.90%	-8.36%	1.00

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 952.513.8195. The Fund imposes a 1.00% redemption fee on shares sold within 30 days. Investment performance reflects 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% sales load and for Class C shares reflects a 1.00% CDSC. Performance data shown without the load does not reflect the current maximum sales charges for Class A shares (up to 5.75% front-end) and Class C shares (1.00% CDSC). Had the sales charge been included, the fund's returns would be lower. **Past Performance is not a guarantee of future results.**

## Fund Facts

Total Net Assets: \$920.7 million (as of 3/31/17)

Inception Date: July 1, 2014

Minimum Investment: Class A & C - \$2,500 initial; \$500 subsequent  
Class I - \$100,000 initial; \$500 subsequent

Redemption Fees: 1% fee within first 30 days

Expense Ratios	Gross
Class A	2.04%
Class C	2.79%
Class I	1.79%

Expense cap: Class A 2.20%, Class C 2.95%, Class I 1.95%. The Fund's expense cap listed here includes the 12b-1 distribution and/or servicing fees per share class, but excludes taxes, interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, indirect expenses, expenses of other investment companies in which the Fund may invest, or extraordinary expenses such as litigation and inclusive of organizational cost incurred prior to the commencement of operations will not exceed 1.95%/daily average net assets attributable to each class of the Fund, as stated above, net of contractual waiver through April 30, 2017. Gross expense ratios are as of a fund's most recent prospectus and were applicable to investors.

### 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 \$14.0 billion, including a substantial amount of proprietary capital
- Employs a distinct trend following strategy combined with sophisticated risk management framework

### Market Trend

Combining complementary managers with a world-class distribution model, in our opinion, makes this 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 investments for over 12 years
- Grown AUM to \$2.3B since inception of LoCorr Funds (2011)
- Dedicated distribution team
  - Regionally-based wholesalers averaging over 20 years 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](http://www.LoCorrFunds.com). Read it carefully before investing.*

**Mutual fund investing involves risk. Principal loss is possible. 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 an individual investment's volatility than a diversified fund. The Fund invests in foreign investments and foreign currencies which involve greater volatility and political, economic and currency risks and differences in accounting methods. The Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. 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. The Fund may invest in derivative securities, which derive their performance from the performance of an underlying asset, index, interest rate or currency exchange rate. Derivatives can be volatile and involve various types and degrees of risks, and, depending upon the characteristics of a particular derivative, suddenly can become illiquid. 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. 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. The LoCorr Market Trend Fund is new and has limited performance history.**

**S&P 500 Index** is a capitalization weighted unmanaged benchmark index that includes the stocks of 500 large capitalization companies in major industries. This total return index includes net dividends and is calculated by adding an indexed dividend return to the index price change for a given period. **Barclays CTA Index** is an unweighted index which attempts to measure the performance of the Commodity Trading Advisor ("CTA") industry. The Index measures the combined performance of all CTAs reporting to Barclay Trading Group who have more than 4 years past performance. Fees and transaction costs are reflected.

**Diversification does not assure a profit nor protect against loss in a declining market.** 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. Worst Drawdown is the worst peak to valley loss since an investment's inception.

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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