What are Managed Futures?

Managed futures strategies are a portfolio of actively traded futures contracts that take long or short positions based on bullish or bearish signals. These strategies can take advantage of directional trends in many asset classes, including fixed income, currencies, equities and commodities. Managed futures strategies are known for their low correlation to traditional asset classes and therefore have the potential to provide diversification to portfolios.

The Benefits of Managed Futures

Used by investment professionals for more than 30 years, managed futures are an asset class with over $360 billion in assets under management. Managed futures can play an important role by:

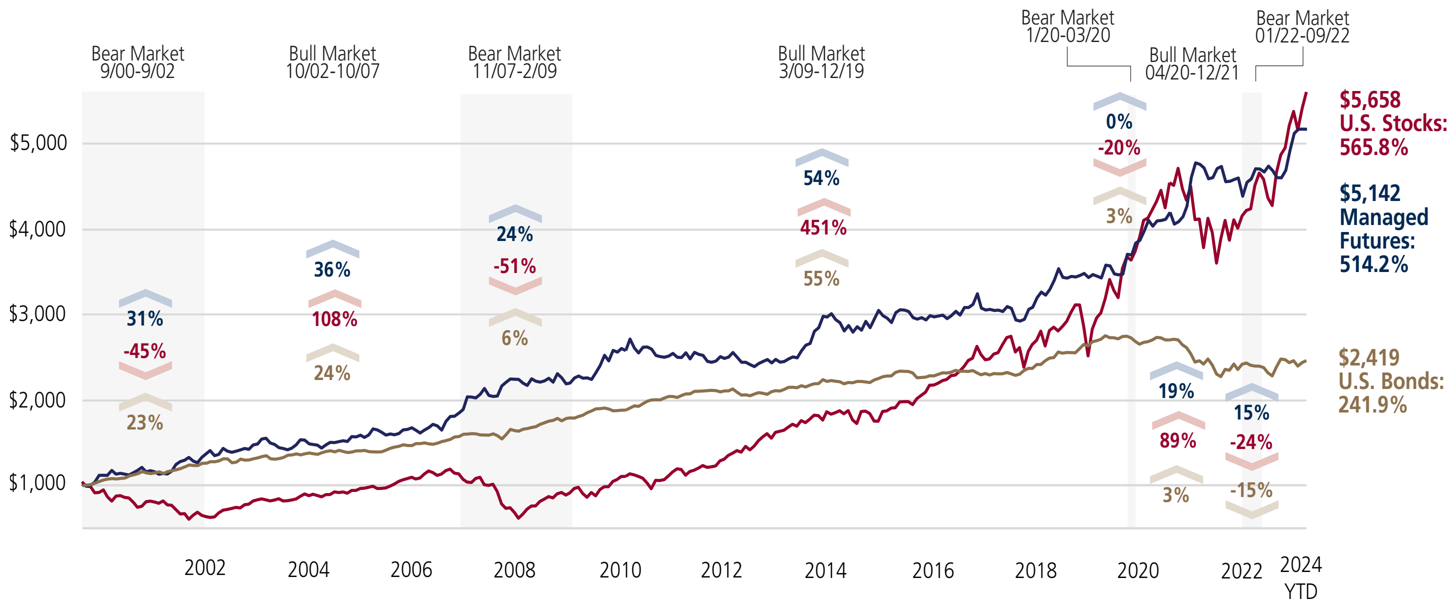
1. Providing the potential for positive returns in a variety of economic environments
2. Creating a truly well-diversified portfolio with exposure to commodities and financial futures
3. Helping to potentially reduce risk
4. Providing exposure to a broad range of global markets

1 Potential for Enhanced Returns

Historically, managed futures have produced positive returns in both bull and bear markets, outperforming bonds in five of the last seven market environments.

Performance of Managed Futures, U.S. Stocks, and U.S. Bonds

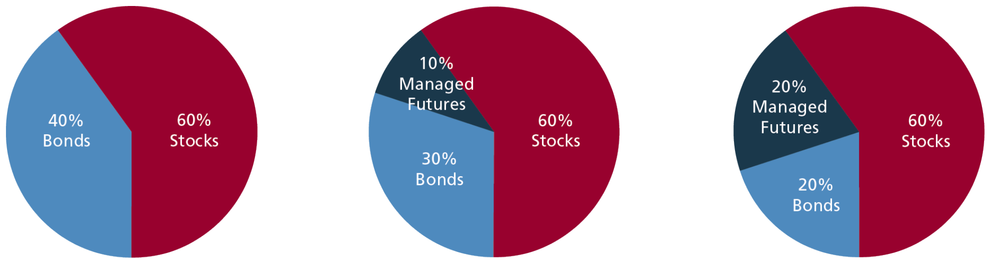
Growth of a hypothetical $1,000 investment – September 1, 2000 through June 30, 2024



Past performance is not a guarantee of future results. U.S. stocks are represented by S&P 500 TR Index, managed futures are represented by CISDM CTA Index, and bonds are represented by Bloomberg U.S. Aggregate Bond Index, using monthly data. Source: LoCorr Fund Management. The referenced indices are shown for general market comparisons and are not meant to represent the Fund. Fund performance may be obtained by calling 1.855.LCFUNDS (1.855.523.8637).

2 Potential for Increased Diversification

Managed futures provide exposure to a broad variety of global markets in commodities and financial futures. These hypothetical portfolios illustrate how an allocation to managed futures enhanced returns and diversified the portfolio.

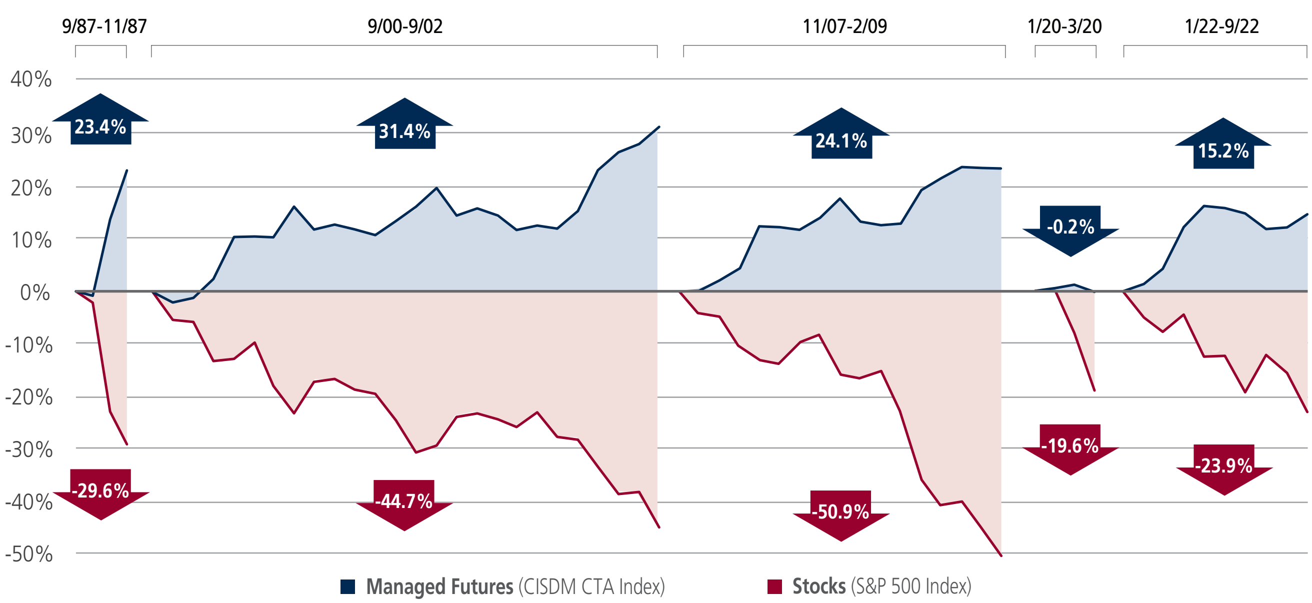


September 1, 2000 - June 30, 2024					
Average Annual Return	**6.33%**	Average Annual Return	**6.70%**	Average Annual Return	**7.07%**
Sharpe Ratio	**0.51**	Sharpe Ratio	**0.55**	Sharpe Ratio	**0.59**
Max Drawdown	**-32.54%**	Max Drawdown	**-31.34%**	Max Drawdown	**-30.14%**

Stocks are represented by S&P 500 TR Index, Bonds are represented by Bloomberg U.S. Aggregate Bond Index, Managed Futures are represented by CISDM CTA Index, and are shown for general market comparisons. They are not meant to represent a specific Fund. Source: LoCorr Fund Management.

3 Potential for Reduced Risk

Managed futures have historically shown strong performance when traditional investments have suffered. This graph illustrates the performance of managed futures during the five worst drawdowns of the S&P 500 Index since 1987.



Managed Futures Index refers to the CISDM CTA Index. Stocks refers to the S&P 500 TR Index. The chart shows the significant S&P 500 drawdowns between 1/1/87 and 6/30/24 using monthly data. The CISDM CTA Index reflects fees and transaction costs. The S&P 500 Total Return Index does not reflect fees or transaction costs, but includes net dividends and is calculated by adding an indexed dividend return to the index price change for a given time period.
Source: LoCorr Fund Management.

Index Returns as of June 30, 2024	1 Year	5 Years	10 Years
S&P 500 Index	24.56%	15.05%	12.86%
CISDM CTA Index	9.84%	9.44%	7.54%
Bloomberg U.S. Aggregate Bond Index	2.63%	-0.23%	1.35%

4 Exposure to a Broad Range of Global Markets

Managed futures have the ability to provide exposure to a broad range of global markets. This may include, but is not necessarily limited to, sectors such as currencies, stock indices, commodities, and fixed income. As you can see below, there are multiple markets within each asset class, providing the ability for more diversification as compared to traditional stock and bond portfolios.

Currencies	Stock Indices	Commodities		Fixed Income
		Metals	**Agriculture**	
Australian Dollar	CAC – 40	Copper	Canola	Australian 10-Year Bond
British Pound	DAX	CME Copper	Cocoa	Canadian 10-Year Bond
Canadian Dollar	DJ Euro STOXX 50	Copper Grade A	Coffee C	Euribor
Euro	Dow Jones	Gold	Corn	Euro Bobl
Japanese Yen	FTSE 100	Iridium	Cotton No.2	Euro Bund
Mexican Peso	Hang Seng	London Aluminum	Crude Palm Oil	Euro Schatz
New Zealand Dollar	NASDAQ	London Copper	European Rapeseed	EuroDollar
Swiss Franc	NIKKEI	London Zinc	Feeder Cattle	Japanese Gov't Bond
U.S. Dollar	Russell 2000	Palladium	Hard Red Spring Wheat	Long Gilt
	S&P 500	Platinum	Hard Red Winter Wheat	Short Sterling
	TOPIX	Primary Aluminum	Lean Hog	3-Month Sonia
		Primary Nickel	Live Cattle	U.S. 2-Year T-Note
		Rhodium	London Cocoa	U.S. 5-Year T-Note
		Ruthenium	Milling Wheat	U.S. 10-Year T-Note
		Silver	Random Length Lumber	U.S. 30-Year T-Bond
		Standard Lead	Robusta Coffee	
		Tin	Soybeans	
		Zinc	Soybean Meal	
		Energy	Soybean Oil	
		Brent Crude Oil	Wheat	
		Crude Oil	Wheat – CBOT	
		Dutch TTF Gas	Wheat – KCBT	
		Electricity NOMX Nordic	White Maize	
		Electricity PJM Western Hub	Yellow Maize	
		Gas Oil	White Sugar	
		Gasoline RBOB	World Sugar No.11	
		Heating Oil		
		Henry Hub Natural Gas		
		ICE European Climate Exch.		
		ICE Natural Gas		
		ICE Rotterdam Coal		
		Light Sweet Crude Oil (WTI)		
		Low Sulfur Gas Oil		
		Natural Gas		
		New Castle Coal		
		NY Harbour ULSD		
		Phelix DE Base Power		
		Richards Bay Coal		
		UK Natural Gas		
		WTI Crude		

The above list is a partial representation of possible market exposure.

Stocks, bonds, and futures are not guaranteed. Investments in equity securities involve risks such as volatility and the potential for loss of principal. Bonds traditionally experience less volatility than stocks and typically decrease in value when interest rates rise. Futures are derivatives which can be volatile and involve various types and degrees of risk, and depending upon the characteristics of a particular derivative, suddenly become illiquid. The use of futures involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. These risks include (i) leverage risk (ii) risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the futures contract may not correlate perfectly with the underlying asset. Investments in futures involve leverage, which means a small percentage of assets invested in futures can have a disproportionately large impact on an investment (or fund).

The performance of various indices is shown for comparison purposes only. The performance of those 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.

S&P 500 Total Return 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. CISDM CTA Index is designed to broadly represent the performance of all CTA programs in the Morningstar database that meet the inclusion requirements. Only CTAs that have reported net returns for the particular month are included in the index calculation. Bloomberg U.S. Aggregate Bond Index is a broad-based bond index comprised of government, corporate, mortgage and asset-back issues rated investment grade or higher.

Drawdown refers to a peak-to-trough decline for a specific recorded period. Sharpe Ratio measures the amount by which a set of values differs from the arithmetical mean, equal to the square root of the mean of the differences' squares.

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

The Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The statutory 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 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. 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. 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.

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