

HEDGED GROWTH SLEEVE | MARCH 2026

March 2026 Overview from LoCorr Research

Equity markets declined sharply in March as the S&P 500 Index fell -4.98% amid escalating geopolitical tensions and heightened volatility driven by the Iran conflict. Fixed income, which has historically been seen as a safe-haven asset during equity drawdowns, also sold off, with the Bloomberg U.S. Aggregate Bond Index declining -1.76% as rising energy prices fueled inflation concerns and pushed yields higher. The U.S. Dollar strengthened +2.41% against a basket of currencies, driven primarily by geopolitical instability in Europe and Asia weighing on foreign exchange markets. Commodities rallied significantly, with the Bloomberg Commodity Index rising +11.5%, led by a sharp surge in energy prices as Brent crude increased +52.05% as measured by the Bloomberg Sub Brent Crude Index.

Hedged Growth Sleeve Highlights

The LoCorr **Hedged Growth** sleeve (*equal weighting of Macro Strategies, Long/Short Commodities Strategy, and Dynamic Opportunity Funds, rebalanced monthly*), was up in March. We believe this blend of complementary funds is well-positioned to deliver meaningful diversification and provide a portfolio inflation buffer as the underlying funds can participate in upward and downward trending markets. Further, this mix has historically exhibited low correlation to both stocks and bonds while aiming to act as a buffer during periods of extended equity market weakness to create a differentiated return stream for real portfolio diversification.

Low-Correlating Sleeve Allocation



The addition of a **low-correlating sleeve** provides the potential for a return stream independent of equities and fixed income and a more balanced portfolio. The **Hedged Growth Sleeve** has a long-term track record of delivering positive returns.

Performance Summary | As of March 31, 2026

	Monthly	1Q26	YTD	1-Year	3-Year	5-Year	10-Year	Since Common Inception ¹			
								Since Inception	Correlation to Bbg Agg	Correlation to S&P 500	Beta to S&P 500
LoCorr Hedged Growth Sleeve (LFMIX 33 / LCSIX 33 / LEQIX 33)	0.44%	3.80%	3.80%	7.01%	3.22%	3.33%	4.27%	5.14%	0.05	0.51	0.19
Bbg U.S. Aggregate Bond Index	-1.76%	-0.05%	-0.05%	4.35%	3.63%	0.31%	1.70%	1.97%	1.00	0.36	0.12
Macro Strategies (LFMIX)	2.79%	8.74%	8.74%	11.89%	5.20%	4.65%	4.12%	4.97%	-0.15	0.01	0.00
L/S Commodities Strategy (LCSIX)	0.91%	2.78%	2.78%	0.28%	-2.13%	2.02%	2.81%	5.54%	0.04	-0.14	-0.07
Dynamic Opportunity (LEQIX)	-2.38%	-0.18%	-0.18%	8.78%	6.17%	2.72%	5.02%	3.91%	0.14	0.74	0.63

The pie chart above represents an allocation of 10-30% away from stocks and bonds to low-correlating assets. **Performance since individual Fund inceptions through 3/31/26, LFMIX (3/24/11) 3.19%, LCSIX (12/31/11) 3.36%, LEQIX (5/10/13) 3.75%**. Returns are annualized for periods greater than one year. 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. LoCorr Fund Management has contractually agreed to reduce its fees and/or absorb expenses of its Funds, until at least April 30, 2026. Gross expense ratios; LFMIX 1.75%, LCSIX 2.12%, LEQIX 2.35%. Performance as of 3/31/26, S&P 500 Total Return Index: 17.80% 1-Year, 12.06% 5-Year, 11.10% since inception. Source: Morningstar and LoCorr.

Calendar Year Returns

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
LoCorr Hedged Growth Sleeve (LFMIX 33 / LCSIX 33 / LEQIX 33)	2.46%	3.11%	-1.87%	4.04%	9.70%	7.46%	6.68%	-1.19%	4.09%	9.73%	8.38%	7.08%	0.57% ²
Bbg U.S. Aggregate Bond Index	7.30%	1.25%	5.53%	-13.01%	-1.54%	7.51%	8.72%	0.01%	3.54%	2.65%	0.55%	5.97%	-2.02%
Macro Strategies (LFMIX)	2.90%	6.70%	-6.58%	15.40%	0.08%	5.70%	12.72%	-5.08%	2.96%	6.69%	3.72%	15.56%	-5.28%
L/S Commodities Strategy (LCSIX)	1.14%	-8.34%	-3.07%	6.06%	14.82%	9.91%	-5.97%	15.40%	6.19%	-2.67%	22.61%	22.36%	-8.11%
Dynamic Opportunity (LEQIX)	3.01%	11.55%	3.44%	-8.80%	14.58%	4.03%	13.68%	-12.55%	2.60%	25.33%	-1.22%	-14.18%	15.00% ²

¹Since common inception 6/1/13. ²Time period 5/10/13-12/31/13. Performance data quoted represents past performance; **past performance does not guarantee future results.**

3- and 5-Year Rolling Returns | 5/11/2016 - 3/31/2026

	3-Year Average	3-Year Maximum	3-Year Minimum	5-Year Average	5-Year Maximum	5-Year Minimum
LoCorr Hedged Growth Sleeve (LFMIX 33 / LCSIX 33 / LEQIX 33)	5.11%	11.04%	-1.00%	5.20%	7.48%	2.55%
Bbg U.S. Aggregate Bond Index	1.59%	6.28%	-5.91%	1.64%	4.55%	-1.09%

Returns are annualized for periods greater than one year. Performance data quoted represents past performance; past performance does not guarantee future results.

5-Year Rolling Returns | As of March 31, 2026



Help further diversify your portfolio with a sleeve of low-correlating strategies that seeks to provide:

- Reduced risk in portfolios
- Profit in both up and down markets
- Enhanced returns
- A buffer against inflation

Each 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 Funds 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 Funds 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 Funds 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 Funds. 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. Investments in lower-rated and nonrated securities presents a greater risk of loss to principal and interest than higher rated securities. Underlying Funds are subject to management and other expenses, which will be indirectly paid by the Fund. Small and mid-sized companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group.

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. 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 that have at least one year to maturity. This index includes net dividends. S&P 500 Total Return Index, is a stock market index tracking the stock performance of 500 large companies listed on stock exchanges in the United States. Beta measures the sensitivity of a stock's return relative to the return of a selected market index. When beta is greater than one, it means a stock will rise or fall more than the market. Bloomberg Brent Crude Subindex Total Return is a single commodity index composed of futures contracts on Brent Crude. The index is part of the BCOMTR family. It reflects the return on fully collateralized futures positions and is quoted in USD.

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 into an index.

The LoCorr Funds are distributed by Quasar Distributors, LLC. © 2026 LoCorr.



LoCorr | 687 Excelsior Boulevard | Excelsior, MN 55331
Phone: 888.628.2887 | To Invest: 1.855.LCFUNDS | www.LoCorrFunds.com