



LoCorr Macro Strategies Fund

Class A | LFMAX

Semi-Annual Shareholder Report | June 30, 2025



This semi-annual shareholder report contains important information about the LoCorr Macro Strategies Fund for the period of January 1, 2025 to June 30, 2025. You can find additional information about the Fund at <https://locorrfunds.com/literature/>. You can also request this information by contacting us at 1-855-523-8637.

WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment*
Class A	\$105	2.13%

* Annualized

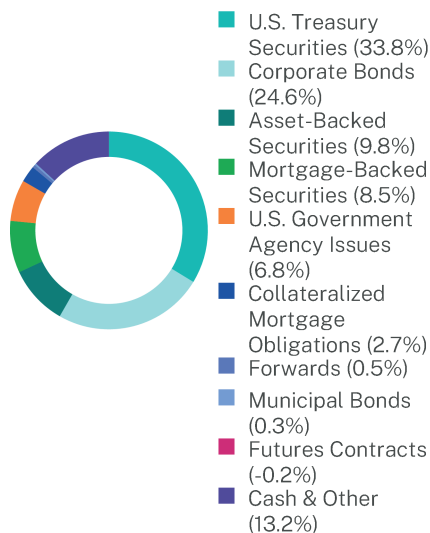
KEY FUND STATISTICS (as of June 30, 2025)

Net Assets	\$1,537,620,282
Number of Holdings	500
Net Advisory Fee	\$12,940,941
Portfolio Turnover	36%

Visit <https://locorrfunds.com/literature/> for more recent performance information.

WHAT DID THE FUND INVEST IN? (as of June 30, 2025)

Security Type Breakdown (%)



Top 10 Issuers

	(%)
United States Treasury Note	33.8%
Federal National Mortgage Association	3.8%
Fannie Mae Connecticut Avenue Securities	2.8%
Freddie Mac Structured Agency Credit Risk Debt Notes	2.2%
Mars, Inc.	2.0%
Federal Farm Credit Banks Funding Corp.	1.9%
Bank of America Corp.	1.4%
Federal Home Loan Banks	1.1%
Ford Credit Auto Owner Trust	1.0%
JPMorgan Chase & Co.	0.9%

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code or visit <https://locorrfunds.com/literature/>.

HOUSEHOLDING

To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address (Householding). If you would prefer that your LoCorr Fund Management, LLC documents not be househanded, please contact LoCorr Fund Management, LLC at 1-855-523-8637, or contact your financial intermediary. Your instructions will typically be effective within 30 days of receipt by LoCorr Fund Management, LLC or your financial intermediary.