

**LOCORR MACRO STRATEGIES FUND**  
A SERIES OF LOCORR INVESTMENT TRUST  
687 EXCELSIOR BOULEVARD  
EXCELSIOR, MN 55331

**INFORMATION STATEMENT**

**NOTICE OF APPOINTMENT OF NEW SUB-ADVISER**

A Notice of Internet Availability of this Information Statement is being delivered to shareholders on or about January 27, 2022 to shareholders of record as of December 31, 2021 (the “Record Date”). The Information Statement is being provided to shareholders of the LoCorr Macro Strategies Fund (the “Fund”), a series of LoCorr Investment Trust (the “Trust”), an Ohio business trust with principal offices located at 687 Excelsior Boulevard, Excelsior, MN 55331, in lieu of a proxy statement, pursuant to the terms of an exemptive order that the Trust and the investment adviser to the Fund, LoCorr Fund Management, LLC (the “Adviser”), received from the U.S. Securities and Exchange Commission (“SEC”) effective as of March 23, 2016. The exemptive order permits the Adviser, subject to approval of the Trust’s Board of Trustees (the “Board of Trustees” or the “Trustees”), to enter into or materially amend sub-advisory agreements without obtaining shareholder approval, provided that an Information Statement (or a Notice of Internet Availability of Information Statement) is sent to shareholders of the Fund.

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.**

The Fund will bear the expenses incurred with preparing and distributing this Information Statement. One Notice of Internet Availability of this Information Statement may be delivered to shareholders sharing the same address unless the Fund has received contrary instructions from a shareholder.

YOU MAY OBTAIN A COPY OF THE FUND’S MOST RECENT ANNUAL OR SEMI-ANNUAL REPORT TO SHAREHOLDERS, FREE OF CHARGE, BY VISITING THE FUND’S WEBSITE AT [WWW.LOCORRFUNDS.COM](http://WWW.LOCORRFUNDS.COM), BY WRITING TO THE FUND, C/O U.S. BANK GLOBAL FUND SERVICES, P.O. BOX 701, MILWAUKEE, WI 53201, OR BY CALLING (TOLL-FREE) 1-855-523-8637.

## THE MANAGEMENT AGREEMENT

### *Management Agreement*

Pursuant to a management agreement dated October 18, 2018, between the Trust, with respect to the Fund, and the Adviser, the Adviser serves as the investment adviser to the Fund (the “Management Agreement”). The Management Agreement was most recently approved by the Board of Trustees at a meeting held on May 24, 2021. The Management Agreement shall continue in effect from year to year only if such continuance is specifically approved at least annually by the Board of Trustees or by vote of a majority of the Fund’s outstanding voting securities, and by the vote of a majority of Trustees of the Trust who are not parties to the Management Agreement or “interested persons,” as that term is defined in the Investment Company Act of 1940, as revised (the “1940 Act”), of any such party, at a meeting called for the purpose of voting on the Management Agreement. The Management Agreement is terminable without penalty (i) by the Trust, on behalf of the Fund, by the Board of Trustees or by vote of a majority of the outstanding voting securities of the Fund, upon 60 days’ written notice to the Adviser; and (ii) by the Adviser upon 60 days’ written notice to the Fund. The Management Agreement provides that it will automatically terminate in the event of its “assignment,” as defined in the Investment Company Act of 1940, as amended (the “1940 Act”).

The Management Agreement provides that the Adviser, except by reason of willful misfeasance, bad faith, gross negligence in the performance of its duties, or reckless disregard of its obligations and duties under the Management Agreement, will not be subject to liability for, or damages, expenses or losses incurred by the Trust in connection with any error of judgment, mistake of law, any act or omission connected with or arising out of any services rendered under, or payment made pursuant to the Management Agreement, or any other matter to which the Management Agreement relates.

Pursuant to the Management Agreement, the Adviser is entitled to receive, on a monthly basis, an annual advisory fee of 1.65% of the Fund’s average daily net assets. The Adviser has contractually agreed to reduce its fees and/or absorb expenses of the Fund until at least April 30, 2023, to ensure that total annual Fund operating expenses after fee waiver and/or reimbursement (exclusive of any Rule 12b-1 distribution and/or servicing fees, taxes, interest, short selling expenses, brokerage commissions, expenses incurred in connection with any merger or reorganization, indirect expenses, swap fees and expenses, expenses of other investment companies in which the Fund may invest, or extraordinary expenses such as litigation and inclusive of organizational costs incurred prior to the commencement of operations) will not exceed 1.99% of the Fund’s daily average net assets attributable to each class, subject to possible recoupment from the Fund within the three years following the date on which the fee waiver or expense reimbursement occurred, if such recoupment can be achieved within the foregoing expense limit.

For the fiscal years ended December 31, the Fund paid the following management fees to the Adviser.

	<b>Management Fees</b>			
	<b>Accrued</b>	<b>Waived</b>	<b>Recouped</b>	<b>Total Paid</b>
2020	\$ 16,831,107	\$ 0	\$ 29,733	\$ 16,860,840
2019	\$ 10,444,673	\$ 0	\$ 522,962	\$ 10,967,635
2018*	\$ 11,858,033	\$(67,297)	\$ 0	\$ 11,790,736

\* Effective October 18, 2018, the management fee was reduced from 1.75% to 1.65%.

## INFORMATION ABOUT LOCORR FUND MANAGEMENT, LLC

LoCorr Fund Management, LLC is an SEC-registered investment adviser with principal offices located at 687 Excelsior Boulevard, Excelsior, MN 55331. The Adviser was established in 2010 for the purpose of advising the funds within the Trust and has no other clients. As of December 31, 2021, it had approximately \$2.7 billion in assets under management. Kevin M. Kinzie is deemed to indirectly control the Adviser by virtue of his ownership of more than 25% of the Adviser's parent company's membership interests. Jon C. Essen is an affiliated person of the Trust because he is a Trustee and officer. Mr. Essen is also an affiliated person of the Adviser because he is an officer of the Adviser. Kevin M. Kinzie is an affiliated person of the Trust because he is a Trustee and officer and because he indirectly controls the Funds through his control of the Adviser, which in turn controls the Funds. Mr. Kinzie is also an affiliated person of the Adviser because he is an officer of the Adviser and indirectly controls the Adviser. Subject to the supervision and direction of the Trustees, the Adviser manages the Funds' securities and investments in accordance with the Fund's stated investment objectives and policies, makes investment decisions and places orders to purchase and sell securities on behalf of the Fund.

The following table provides information about the principal executive officers and directors of the Adviser:

<b>Name and Address*</b>	<b>Title and Principal Occupation</b>
Kevin Kinzie	Chief Executive Officer
Jon Essen	Chief Financial Officer, Portfolio Manager
Brian Hull	Chief Compliance Officer
Jackie Boie	Controller, Director of Fund Administration
Sean Katof	Chief Investment Officer, Portfolio Manager

\*The address of each officer and director is that of the Adviser, listed above.

## BOARD APPROVAL AND EVALUATION OF NEW SUB-ADVISORY AGREEMENT

At an in-person meeting of the Board of Trustees held May 24, 2021 (the "Meeting"), the Board of Trustees approved R.G. Niederhoffer Capital Management, Inc. ("Niederhoffer") to serve as an additional sub-adviser to the Fund. At the Meeting, the Board of Trustees, including a majority of the Trustees who are not "interested persons" of the Trust within the meaning of the 1940 Act (the "Independent Trustees"), reviewed the various factors relevant to its consideration of the sub-advisory agreement between the Adviser and Niederhoffer on behalf of the Fund (the "Sub-Advisory Agreement"), as well as the Board of Trustees' legal responsibilities related to such consideration. After analysis and discussions of the factors identified below, the Board of Trustees, including a majority of the Independent Trustees, approved the Sub-Advisory Agreement for an initial two-year term.

*R.G. Niederhoffer Capital Management, Inc.*

*Nature, Extent and Quality of Services Provided by Niederhoffer to the Fund:*

The Board first reviewed the nature, extent and quality of services provided by Niederhoffer. Counsel and a representative of the Adviser reviewed the personnel that would be responsible for providing services to

the Macro Fund. A representative of the Adviser discussed Niederhoffer's strategy, noting that and its compliance program. The CCO noted that he had reviewed the compliance program, business continuity and code of ethics for Niederhoffer and had found them all to be appropriate in light of its business and the services to be provided to the Fund. Fund Counsel noted that Niederhoffer had recent examinations with both the SEC and NFA and noted that there were no material findings as a result of either examination. The Trustees noted that Niederhoffer did not have any recent compliance or litigation issues.

*Investment Performance of Niederhoffer:*

The Board then reviewed Niederhoffer's performance for an account that is similar in strategy to the strategy to be used for the Macro Fund. The representative of the Adviser noted Niederhoffer's performance for the various periods presented. After a discussion, the Trustees concluded that Niederhoffer could be expected to provide satisfactory for the Fund and its shareholders.

*Costs of Services Provided and Profitability to be Realized and Extent of Economies of Scale to be Realized:*

Counsel then directed the Trustees to information related to Niederhoffer's subadvisory fee and its fees for similar accounts. Counsel stated that the subadvisory fee was favorable in comparison to the Niederhoffer's fee for other accounts, further noting that Niederhoffer did not charge a performance fee for the Macro Fund as it does for some other of its private accounts. The Trustees then reviewed Niederhoffer's expected profitability with respect to the Macro Fund. After a discussion, the Trustees agreed that the subadvisory fee and Niederhoffer's profitability with respect to the Macro Fund was reasonable.

*Conclusions:* Having requested and received such information from Niederhoffer as the Trustees believed to be reasonably necessary to evaluate the terms of the subadvisory agreement, and as assisted by the advice of Counsel, the Trustees concluded that the fee structure is reasonable and that approval of the subadvisory agreement with Niederhoffer for the Macro Fund is in the best interests of the Fund and its shareholders.

## **INFORMATION REGARDING THE SUB-ADVISORY AGREEMENT**

The Sub-Advisory Agreement was approved by the Board of Trustees at the Meeting for an initial term of two years to commence on the date on which the Adviser allocates Fund assets to the sub-adviser for management. Thereafter, continuance of the Sub-Advisory Agreement will require annual approval by the Board of Trustees or by the vote of a majority of the outstanding voting securities of the Fund, and by the vote of a majority of the Trustees who are not parties to the Sub-Advisory Agreement or interested persons of any such party. The Sub-Advisory Agreement is terminable without penalty (i) by the Trust, on behalf of the Fund, by the Board of Trustees, by the Adviser or by the vote of a majority of the outstanding voting securities of the Fund, upon 60 days' written notice to the sub-adviser, and (ii) by the sub-adviser upon 60 days' written notice. The Sub-Advisory Agreement provides that it will terminate automatically in the event of its "assignment" within the meaning of the 1940 Act, except as otherwise provided by applicable law or the exemptive order.

The Sub-Advisory Agreement provides that Niederhoffer, among other duties, will make all investment decisions for the portion of the Fund's assets allocated to the sub-adviser as described in the Fund's prospectus. The sub-adviser, subject to the supervision of the Board of Trustees and the Adviser, will conduct an ongoing program of investment, evaluation, and, if appropriate, sale and reinvestment of the

portion of the Fund’s assets allocated to Niederhoffer. The sub-adviser also will perform certain other administrative and compliance-related functions in connection with the management of its allocated portion of the Fund’s assets.

The Sub-Advisory Agreement provides that the Adviser will compensate the sub-adviser at an incremental rate based on the Fund’s average daily net assets allocated to the sub-adviser by the Adviser, payable monthly. The Adviser compensates the sub-advisers from the management fees that it receives from the Fund. Niederhoffer generally will pay all expenses it incurs in connection with its activities under the Sub-Advisory Agreement, other than the costs of the Fund’s portfolio securities and other investments.

**INFORMATION ABOUT R.G. NIEDERHOFFER CAPITAL MANAGEMENT, INC.**

Niederhoffer is an SEC-registered investment adviser with principal offices located at 1700 Broadway, 39th Floor, New York, New York 10019. Niederhoffer was established in 1993 and is a quantitative trading advisor that employs a short-term, primarily contrarian strategy to trade the world’s largest and most liquid markets. As of December 31, 2021, Niederhoffer had approximately \$619 million in assets under management.

The following table provides information on the principal executive officers and directors of Niederhoffer:

<b>Name and Address</b>	<b>Title and Principal Occupation</b>
Roy Niederhoffer	President
Paul Shen	Head Trader
Ronald B. Graber	General Counsel and Chief Compliance Officer
Zinovi Levitan	Director of Operations

\*The address of each officer and director is that of the sub-adviser, listed above.

***Portfolio Manager***

Roy Niederhoffer graduated magna cum laude from Harvard in 1987 with a degree in Computational Neuroscience. After working for another hedge fund for 5 years, he founded R. G. Niederhoffer Capital Management, Inc. (“RGNCM”), in 1993. Since then, RGNCM has employed a quantitative, behavioral finance-based strategy to trade equities, fixed income, foreign exchange and commodities to provide returns that are both valuable on a stand-alone basis and also provide significant downside protection to clients’ portfolios. Roy leads the Management Committee and brings nearly 30 years of experience in the hedge fund industry.

**ADDITIONAL INFORMATION ABOUT  
LOCORR MACRO STRATEGIES FUND**

**ADMINISTRATOR**

U.S. Bank Global Fund Services, located at 615 East Michigan Street, Milwaukee, WI 53202, serves as the administrator of the Fund.

**PRINCIPAL UNDERWRITER**

Quasar Distributors, LLC, located at 111 East Kilbourn Avenue, Suite 2200, Milwaukee, WI 53202, serves as distributor and principal underwriter for the Fund.

**TRANSFER AGENT**

U.S. Bancorp Fund Services, LLC, located at 615 East Michigan Street, Milwaukee, WI 53202, provides transfer agency services to the Fund.

**CUSTODIAN**

U.S. Bank N.A., Custody Operations, located at 1555 North River Center Drive, Suite 302, Milwaukee, WI 53212, provides custody services for the Fund.

**FINANCIAL INFORMATION**

The Fund's most recent annual report and semi-annual report are available on request, without charge, by writing to the Fund, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, WI 53201 or by calling 1-855-523-8637.

**RECORD OF BENEFICIAL OWNERSHIP**

A principal shareholder is any person who owns of record or beneficially 5% or more of the outstanding shares of the Fund. A control person is one who owns beneficially or through controlled companies more than 25% of the voting securities of a company or acknowledges the existence of control. Shareholders with a controlling interest could affect the outcome of voting or the direction of management of the Fund. For each control person listed that is a company, the jurisdiction under the laws of which the company is organized (if applicable) and the company's parent entity are listed.

As of December 31, 2021, the total shares outstanding of each Class of the Fund were:

<b>Share Class</b>	<b>Shares Outstanding</b>
Class A	10,452,229.971
Class C	4,505,888.132
Class I	172,848,889.702

In addition, as of December 31, 2021, the following shareholders were considered to be either a control person or principal shareholder of the Fund:

**Macro Strategies Fund - Class A**

<b>Name and Address</b>	<b>% Ownership</b>	<b>Parent Company</b>	<b>State of Jurisdiction</b>	<b>Type of Ownership</b>
Charles Schwab & Co., Inc. Special Custody A/C FBO Customers Attn: Mutual Funds 211 Main St. San Francisco, CA 94105-1905	46.70%	Schwab Holdings, Inc.	DE	Record
Ameriprise Financial Services LLC 707 2nd Ave. S. Minneapolis, MN 55402-2405	13.65%	Investors Syndicate Development Corp.	DE	Record
Wells Fargo Clearing Services LLC Special Custody Account for the Exclusive Benefit of Customer 2801 Market Street Saint Louis, MO 63103-2523	9.78%	Wells Fargo Advisors, LLC	DE	Record
National Financial Services LLC 499 Washington Blvd, FL 4th Jersey City, NJ 07310-1995	8.86%	Fidelity Brokerage Company	DE	Record
Morgan Stanley Smith Barney LLC For the Exclusive Benefit of Its Customers 1 New York Plaza, FL 12 New York, NY 10004-1932	6.61%	Morgan Stanley Domestic Holdings Inc.	DE	Record

**Macro Strategies Fund - Class C**

<b>Name and Address</b>	<b>% Ownership</b>	<b>Parent Company</b>	<b>State of Jurisdiction</b>	<b>Type of Ownership</b>
Morgan Stanley Smith Barney LLC For the Exclusive Benefit of Its Customers 1 New York Plaza, FL 12 New York, NY 10004-1932	19.55%	Morgan Stanley Domestic Holdings Inc.	DE	Record
Ameriprise Financial Services LLC 707 2nd Ave. S. Minneapolis, MN 55402-2405	18.55%	Investors Syndicate Development Corp.	DE	Record
Wells Fargo Clearing Services LLC Special Custody Account for the Exclusive Benefit of Customer 2801 Market Street Saint Louis, MO 63103-2523	17.46%	Wells Fargo Advisors, LLC	DE	Record
National Financial Services LLC 499 Washington Blvd, FL 4th Jersey City, NJ 07310-1995	11.11%	Fidelity Brokerage Company	DE	Record

<b>Name and Address</b>	<b>% Ownership</b>	<b>Parent Company</b>	<b>State of Jurisdiction</b>	<b>Type of Ownership</b>
Charles Schwab & Co., Inc. Special Custody A/C FBO Customers Attn: Mutual Funds 211 Main St. San Francisco, CA 94105-1905	9.96%	Schwab Holdings, Inc.	DE	Record
LPL Financial Omnibus Customer Account Attn: Lindsay O'Toole 4707 Executive Drive San Diego, CA 92121-3091	6.34%	LPL Financial Holdings Inc.	DE	Record

### Macro Strategies Fund - Class I

<b>Name and Address</b>	<b>% Ownership</b>	<b>Parent Company</b>	<b>State of Jurisdiction</b>	<b>Type of Ownership</b>
Ameriprise Financial Services LLC 707 2nd Ave. S. Minneapolis, MN 55402-2405	23.03%	Investors Syndicate Development Corp.	DE	Record
Morgan Stanley Smith Barney LLC For the Exclusive Benefit of Its Customers 1 New York Plaza, FL 12 New York, NY 10004-1932	17.33%	Morgan Stanley Domestic Holdings Inc.	DE	Record
Wells Fargo Clearing Services LLC Special Custody Account for the Exclusive Benefit of Customer 2801 Market Street Saint Louis, MO 63103-2523	15.43%	Wells Fargo Advisors, LLC	DE	Record
National Financial Services LLC 499 Washington Blvd, FL 4th Jersey City, NJ 07310-1995	9.99%	Fidelity Brokerage Company	DE	Record
LPL Financial Omnibus Customer Account Attn: Lindsay O'Toole 4707 Executive Drive San Diego, CA 92121-3091	9.99%	LPL Financial Holdings Inc.	DE	Record



As of December 31, 2021, the Board members and officers of the Trust beneficially owned the following amounts of the Fund's shares, which was less than 1% of the outstanding shares of the Fund:

<b>Name of Trustee</b>	<b>Dollar Range of Equity Securities Owned in Macro Strategies Fund</b>	<b>Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Trustee in Family of Investment Companies</b>
Jon C. Essen	Over \$100,000	Over \$100,000
Kevin M. Kinzie	Over \$100,000	Over \$100,000
Gary Jarrett	None	None
Mark A. Thompson	Over \$100,000	Over \$100,000
Ronald A. Tschetter	Over \$100,000	Over \$100,000

#### SHAREHOLDER PROPOSALS

The Fund is not required to hold regular meetings of shareholders each year. Meetings of shareholders are held from time to time and shareholder proposals intended to be presented at future meetings must be submitted in writing to the Fund in reasonable time prior to the solicitation of proxies for the meeting.

#### DELIVERY OF SHAREHOLDER DOCUMENTS

Only one copy of the Notice of Internet Availability of this Information Statement and other documents related to the Fund, such as proxy materials, quarterly statements, etc., is being delivered to multiple shareholders sharing an address, unless the Trust has received contrary instructions from one or more shareholders. Shareholders sharing an address who are currently receiving a single copy of such documents and who wish to receive a separate copy of such documents may make such request by writing to the Fund, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, WI 53201 or by calling 1-855-523-8637. Such copies will be delivered promptly upon request. Shareholders sharing an address who are currently receiving multiple copies of such documents and who wish to receive delivery of a single copy of such documents may make such request by contacting the Fund at the same address or telephone number.