LoCorr Chart Series

Comparative Performance of Asset Classes

A Modern Approach to Balance

Comparative Performance of Asset Classes Ranked by Annual Return from January 1, 2006 to June 30, 2026

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD 2026	Average
Real Estate 34.4%	Commod. 32.7%	Systematic Macro 21.8%	NASDAQ 43.9%	Real Estate 27.6%	Bonds 7.8%	Real Estate 20.1%	NASDAQ 38.3%	Real Estate 27.2%	NASDAQ 5.7%	U.S. Stocks 12.0%	NASDAQ 28.2%	T-Bills 1.9%	NASDAQ 35.2%	NASDAQ 43.6%	Commod. 40.4%	Commod. 26.0%	NASDAQ 43.4%	NASDAQ 28.6%	Global Stocks 21.6%	Commod. 24.1%	NASDAQ 15.0%
Global Stocks 20.7%	Systematic Macro 11.6%	Bonds 5.2%	Global Stocks 30.8%	NASDAQ 16.9%	Real Estate 7.3%	Global Stocks 16.5%	U.S. Stocks 32.4%	Systematic Macro 15.1%	Real Estate 2.3%	Commod. 11.4%	Global Stocks 23.1%	Bonds 0.0%	U.S. Stocks 31.5%	U.S. Stocks 18.4%	Real Estate 39.9%	Systematic Macro 11.6%	U.S. Stocks 26.3%	U.S. Stocks 25.0%	NASDAQ 20.4%	Systematic Macro 20.7%	U.S. Stocks 12.4%
U.S. Stocks 15.8%	Hedge Funds 10.0%	T-Bills 2.4%	Real Estate 27.5%	Modern Balanced 15.1%	Balanced 4.7%	U.S. Stocks 16.0%	Global Stocks 27.4%	Modern Balanced 14.3%	U.S. Stocks 1.4%	Real Estate 9.3%	U.S. Stocks 21.8%	Balanced -2.4%	Global Stocks 28.4%	Global Stocks 16.5%	U.S. Stocks 28.7%	T-Bills 1.3%	Global Stocks 24.4%	Global Stocks 19.2%	U.S. Stocks 17.9%	Real Estate 14.5%	Global Stocks 10.7%
Hedge Funds 12.9%	NASDAQ 9.8%	Modern Balanced -16.9%	U.S. Stocks 26.5%	U.S. Stocks 15.1%	U.S. Stocks 2.1%	NASDAQ 15.9%	Modern Balanced 18.8%	U.S. Stocks 13.7%	Balanced 1.3%	Modern Balanced 9.1%	Modern Balanced 15.0%	NASDAQ -3.9%	Real Estate 28.1%	Modern Balanced 14.8%	Global Stocks 22.4%	Hedge Funds -4.1%	Balanced 17.7%	Modern Balanced 17.0%	Balanced 13.7%	Modern Balanced 14.4%	Modern Balanced 10.1%
Modern Balanced 11.7%	Global Stocks 9.6%	Hedge Funds -19.0%	Hedge Funds 20.0%	Systematic Macro 14.3%	Modern Balanced 0.3%	Balanced 11.3%	Balanced 17.6%	NASDAQ 13.4%	Modern Balanced 1.1%	Balanced 8.3%	Balanced 14.2%	Real Estate -4.1%	Modern Balanced 25.7%	Balanced 14.7%	NASDAQ 21.4%	Modern Balanced -6.4%	Modern Balanced 15.9%	Balanced 15.0%	Hedge Funds 12.4%	NASDAQ 12.8%	Balanced 8.6%
Balanced 11.1%	Modern Balanced 8.0%	Balanced -22.1%	Balanced 18.4%	Global Stocks 12.3%	T-Bills 0.2%	Modern Balanced 8.8%	Hedge Funds 9.1%	Balanced 10.6%	Bonds 0.6%	Global Stocks 8.2%	Real Estate 9.3%	U.S. Stocks -4.4%	Balanced 22.2%	Hedge Funds 11.8%	Modern Balanced 21.2%	Bonds -13.0%	Real Estate 11.5%	Hedge Funds 9.8%	Modern Balanced 12.3%	U.S. Stocks 10.2%	Real Estate 8.5%
NASDAQ 9.5%	Bonds 7.0%	U.S. Stocks -37.0%	Modern Balanced 16.1%	Balanced 12.1%	Commod. -1.2%	Hedge Funds 6.4%	Real Estate 3.2%	Bonds 6.0%	T-Bills 0.1%	NASDAQ 7.5%	Hedge Funds 8.6%	Modern Balanced -4.7%	Commod. 17.6%	Systematic Macro 7.7%	Balanced 15.9%	Balanced -15.8%	Hedge Funds 8.1%	Commod. 9.3%	Bonds 7.3%	Global Stocks 9.9%	Systematic Macro 7.0%
Systematic Macro 5.7%	Balanced 6.2%	Real Estate -37.3%	Commod. 13.5%	Hedge Funds 10.3%	NASDAQ -1.8%	Bonds 4.2%	Systematic Macro 0.7%	Global Stocks 5.5%	Systematic Macro 0.0%	Hedge Funds 5.4%	Commod. 5.8%	Hedge Funds -4.8%	Systematic Macro 16.9%	Bonds 7.5%	Systematic Macro 10.3%	Global Stocks -17.7%	Bonds 5.5%	Systematic Macro 5.6%	Commod. 7.1%	Hedge Funds 7.4%	Hedge Funds 5.8%
T-Bills 4.8%	U.S. Stocks 5.5%	Global Stocks -40.3%	Bonds 5.9%	Commod. 9.0%	Systematic Macro -3.1%	T-Bills 0.1%	T-Bills 0.1%	Hedge Funds 3.0%	Global Stocks -0.3%	Systematic Macro 4.2%	Systematic Macro 5.3%	Systematic Macro -5.6%	Hedge Funds 10.5%	T-Bills 0.7%	Hedge Funds 10.2%	U.S. Stocks -18.1%	T-Bills 5.1%	T-Bills 5.3%	T-Bills 4.3%	Balanced 6.5%	Bonds 3.2%
Bonds 4.3%	T-Bills 5.0%	NASDAQ -40.5%	Systematic Macro 0.6%	Bonds 6.5%	Global Stocks -5.0%	Commod. 0.1%	Commod. -1.2%	T-Bills 0.1%	Hedge Funds -1.1%	Bonds 2.7%	Bonds 3.5%	Global Stocks -8.2%	Bonds 8.7%	Real Estate -5.9%	T-Bills 0.1%	Real Estate -25.1%	Systematic Macro 0.9%	Real Estate 4.3%	Systematic Macro 4.1%	T-Bills 1.8%	T-Bills 1.8%
Commod. -15.1%	Real Estate -17.8%	Commod. -46.5%	T-Bills 0.3%	T-Bills 0.2%	Hedge Funds -5.3%	Systematic Macro -1.8%	Bonds -2.0%	Commod. -33.1%	Commod. -32.9%	T-Bills 0.4%	T-Bills 0.8%	Commod. -13.8%	T-Bills 2.3%	Commod. -23.7%	Bonds -1.5%	NASDAQ -33.1%	Commod. -4.3%	Bonds 1.3%	Real Estate 1.7%	Bonds 0.6%	Commod. 1.2%

Line tracks a Modern Balanced Portfolio through the years. Source: Morningstar Direct. This chart is for illustrative purposes only and is not reflective of any investment. You cannot invest directly in an index. The indices do not represent the LoCorr Funds. For current performance on the LoCorr Funds, call 952.513.8195. **Past performance does not a guarantee future results.**

Key Takeaways

- As stocks and bonds become more positively correlated, balanced funds need a different source of diversification to help hedge equity risk.
- A modern balanced fund* has outperformed the traditional balanced fund** more than 65% of the time.
- Combining exposure to the S&P 500 Index and systematic macro strategies has historically provided higher returns than the traditional stock/bond balanced fund.

LoCorr Strategic Allocation Fund (LSAIX) combines tax-managed equity and systematic macro exposure to offer both growth potential and diversification to portfolios. Contact your financial advisor to learn more.

LoCorr | 888-628-2887 | info@locorrfunds.com

Additional Disclosure and Footnotes

**Balanced refers to a 60% S&P 500 Index and 40% Bloomberg U.S. Aggregate Bond Index blend.

*Modern Balanced refers to a 60% S&P 500 Index and 40% CISDM CTA Index blend.

Bonds refer to the Bloomberg U.S. Aggregate Bond Index, and is a broad-based bond index comprised of government, corporate, mortgage and asset-back issues rated investment grade or higher.

Commodities refer to the S&P GSCI Commodity TR Index, which is a composite index of commodity sector returns which represents a broadly diversified, unleveraged, long-only position in commodity futures.

Global Stocks refer to the MSCI World Index, which is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets.
As of January 2016 the MSCI World Index consisted of 23 developed market country indices.

Hedge Funds refer to the HFRI Fund Weighted Composite Index, and is an equally weighted benchmark index of hedge fund performance utilized by numerous hedge fund managers as benchmarks for their own hedge funds. Fees and transaction costs are reflected.

NASDAQ Composite Index is an index of all common stocks listed on the NASDAQ Stock Market. Returns do not include dividends.

Real Estate refers to the FTSE NAREIT U.S. Real Estate Index Series, which is an unmanaged total return index that is designed to measure the growth and performance of the REIT industry. The index includes all REITs currently trading on the New York Stock Exchange, the NASDAQ National Market System and the American Stock Exchange.

Systematic Macro refers to the CISDM Commodity Trading Advisor (CTA) Index, which is designed to broadly represent the performance of all CTA programs in the Morningstar database that meet the inclusion requirement.

T-Bills refer to the Bloomberg U.S. Treasury Bill Index, which includes all publicly issued zero-coupon U.S. Treasury Bills that have a remaining maturity of less than 3 months and more than 1 month, are rated investment grade, and have $250 million or more of outstanding face value. In addition, the securities must be denominated in U.S. dollars and must be fixed rate and non-convertible. Treasury Bills are guaranteed as to the timely payment of principal and interest and are backed by the full faith and credit of the U.S. Government.

U.S. Stocks refer to the S&P 500 TR Index, which is an index 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 time period.

The LoCorr Fund's investment objectives, risks, charges, and expenses must be considered carefully before investing. The prospectus contains this and other important information about the LoCorr Funds and may be obtained by calling 952.513.8195 or by visiting www.LoCorrFunds.com. Read 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. These risks are greater for emerging markets. 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 Funds 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 Funds. The Fund's portfolio will be significantly impacted by the performance of the real estate market generally, and the Funds may be exposed to greater risk and experience higher volatility than would a more economically diversified portfolio. Small and mid-sized companies may have limited product lines, markets or financial resources, and they may be dependent on a limited management group. There is no assurance that any hedging strategies utilized by the Funds will successfully provide a hedge to the portfolio's holdings which could negatively impact Fund performance.

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.

The LoCorr Funds are distributed by Quasar Distributors, LLC.

LoCorr®
687 Excelsior Boulevard | Excelsior, MN 55331
Phone: 888.628.2887 | www.LoCorrFunds.com