

**LoCorr Strategic Allocation Fund**  
**Consolidated Schedule of Investments**  
**March 31, 2025 (Unaudited)**

| <b>COMMON STOCKS - 48.4%</b>                | <b>Shares</b> | <b>Value</b>   |
|---------------------------------------------|---------------|----------------|
| <b>Advertising - 0.0%(a)</b>                |               |                |
| Interpublic Group of Cos., Inc.             | 234           | \$ 6,355       |
| Omnicom Group, Inc.                         | 47            | 3,897          |
|                                             |               | <u>10,252</u>  |
| <b>Aerospace &amp; Defense - 1.0%</b>       |               |                |
| Boeing Co. (b)                              | 223           | 38,033         |
| General Dynamics Corp.                      | 71            | 19,353         |
| General Electric Co.                        | 336           | 67,251         |
| Howmet Aerospace, Inc.                      | 132           | 17,124         |
| L3Harris Technologies, Inc.                 | 65            | 13,605         |
| Lockheed Martin Corp.                       | 70            | 31,270         |
| Northrop Grumman Corp.                      | 47            | 24,064         |
| RTX Corp.                                   | 385           | 50,997         |
| TransDigm Group, Inc.                       | 17            | 23,516         |
|                                             |               | <u>285,213</u> |
| <b>Agriculture - 0.4%</b>                   |               |                |
| Altria Group, Inc.                          | 562           | 33,731         |
| Archer-Daniels-Midland Co.                  | 148           | 7,105          |
| Philip Morris International, Inc.           | 485           | 76,985         |
|                                             |               | <u>117,821</u> |
| <b>Airlines - 0.1%</b>                      |               |                |
| Delta Air Lines, Inc.                       | 227           | 9,897          |
| Southwest Airlines Co.                      | 108           | 3,627          |
| United Airlines Holdings, Inc. (b)          | 101           | 6,974          |
|                                             |               | <u>20,498</u>  |
| <b>Apparel - 0.1%</b>                       |               |                |
| NIKE, Inc. - Class B                        | 380           | 24,122         |
| Tapestry, Inc.                              | 116           | 8,168          |
|                                             |               | <u>32,290</u>  |
| <b>Auto Manufacturers - 1.0%</b>            |               |                |
| Cummins, Inc.                               | 46            | 14,418         |
| Ford Motor Co.                              | 1,127         | 11,304         |
| General Motors Co.                          | 274           | 12,886         |
| PACCAR, Inc.                                | 158           | 15,384         |
| Tesla Motors, Inc. (b)                      | 885           | 229,357        |
|                                             |               | <u>283,349</u> |
| <b>Auto Parts &amp; Equipment - 0.0%(a)</b> |               |                |
| Aptiv PLC (b)                               | 62            | 3,689          |
| <b>Banks - 2.2%</b>                         |               |                |
| Bank of America Corp.                       | 2,038         | 85,046         |
| Bank of New York Mellon Corp.               | 234           | 19,626         |
| Citigroup, Inc.                             | 611           | 43,375         |
| Citizens Financial Group, Inc.              | 197           | 8,071          |
| Fifth Third Bancorp                         | 163           | 6,390          |
| Goldman Sachs Group, Inc.                   | 91            | 49,712         |

|                                    |     |                |
|------------------------------------|-----|----------------|
| Huntington Bancshares, Inc./OH     | 648 | 9,726          |
| JPMorgan Chase & Co.               | 848 | 208,013        |
| KeyCorp                            | 512 | 8,187          |
| M&T Bank Corp.                     | 66  | 11,798         |
| Morgan Stanley                     | 358 | 41,768         |
| Northern Trust Corp.               | 62  | 6,116          |
| PNC Financial Services Group, Inc. | 39  | 6,855          |
| Regions Financial Corp.            | 426 | 9,257          |
| State Street Corp.                 | 79  | 7,073          |
| Truist Financial Corp.             | 457 | 18,806         |
| U.S. Bancorp                       | 473 | 19,970         |
| Wells Fargo & Co.                  | 951 | 68,272         |
|                                    |     | <u>628,061</u> |

#### **Beverages - 0.6%**

|                                      |       |                |
|--------------------------------------|-------|----------------|
| Coca-Cola Co.                        | 1,226 | 87,806         |
| Constellation Brands, Inc. - Class A | 62    | 11,378         |
| Keurig Dr Pepper, Inc.               | 453   | 15,502         |
| Molson Coors Beverage Co. - Class B  | 68    | 4,139          |
| Monster Beverage Corp. (b)           | 267   | 15,625         |
| PepsiCo, Inc.                        | 284   | 42,583         |
|                                      |       | <u>177,033</u> |

#### **Biotechnology - 0.6%**

|                                  |     |                |
|----------------------------------|-----|----------------|
| Amgen, Inc.                      | 156 | 48,602         |
| Biogen, Inc. (b)                 | 66  | 9,031          |
| Corteva, Inc.                    | 234 | 14,726         |
| Gilead Sciences, Inc.            | 396 | 44,372         |
| Incyte Corp. (b)                 | 35  | 2,119          |
| Moderna, Inc. (b)                | 65  | 1,843          |
| Regeneron Pharmaceuticals, Inc.  | 36  | 22,832         |
| Vertex Pharmaceuticals, Inc. (b) | 74  | 35,877         |
|                                  |     | <u>179,402</u> |

#### **Building Materials - 0.3%**

|                                    |     |               |
|------------------------------------|-----|---------------|
| Builders FirstSource, Inc. (b)     | 60  | 7,496         |
| Carrier Global Corp.               | 234 | 14,837        |
| Johnson Controls International PLC | 191 | 15,301        |
| Lennox International, Inc.         | 15  | 8,412         |
| Martin Marietta Materials, Inc.    | 22  | 10,519        |
| Masco Corp.                        | 123 | 8,553         |
| Trane Technologies PLC             | 64  | 21,563        |
| Vulcan Materials Co.               | 11  | 2,566         |
|                                    |     | <u>89,247</u> |

#### **Chemicals - 0.6%**

|                                          |     |                |
|------------------------------------------|-----|----------------|
| Air Products and Chemicals, Inc.         | 79  | 23,299         |
| CF Industries Holdings, Inc.             | 101 | 7,893          |
| Dow, Inc.                                | 160 | 5,587          |
| DuPont de Nemours, Inc.                  | 115 | 8,588          |
| Eastman Chemical Co.                     | 27  | 2,379          |
| Ecolab, Inc.                             | 73  | 18,507         |
| International Flavors & Fragrances, Inc. | 128 | 9,934          |
| Linde PLC                                | 144 | 67,052         |
| LyondellBasell Industries NV - Class A   | 88  | 6,195          |
| PPG Industries, Inc.                     | 95  | 10,388         |
| Sherwin-Williams Co.                     | 36  | 12,571         |
|                                          |     | <u>172,393</u> |

**Commercial Services - 0.6%**

|                                 |     |                |
|---------------------------------|-----|----------------|
| Automatic Data Processing, Inc. | 72  | 21,998         |
| Cintas Corp.                    | 110 | 22,608         |
| Corpay, Inc. (b)                | 17  | 5,928          |
| Equifax, Inc.                   | 51  | 12,422         |
| Global Payments, Inc.           | 65  | 6,365          |
| Moody's Corp.                   | 49  | 22,819         |
| PayPal Holdings, Inc. (b)       | 308 | 20,097         |
| Quanta Services, Inc.           | 21  | 5,338          |
| Rollins, Inc.                   | 66  | 3,566          |
| S&P Global, Inc.                | 60  | 30,485         |
| United Rentals, Inc.            | 25  | 15,668         |
| Verisk Analytics, Inc.          | 50  | 14,881         |
|                                 |     | <u>182,175</u> |

**Computers - 4.1%**

|                                                |       |                  |
|------------------------------------------------|-------|------------------|
| Accenture PLC - Class A                        | 86    | 26,835           |
| Apple, Inc.                                    | 4,552 | 1,011,135        |
| Cognizant Technology Solutions Corp. - Class A | 36    | 2,754            |
| CrowdStrike Holdings, Inc. - Class A (b)       | 72    | 25,386           |
| Dell Technologies, Inc. - Class C              | 91    | 8,295            |
| Fortinet, Inc. (b)                             | 229   | 22,044           |
| HP, Inc.                                       | 385   | 10,661           |
| International Business Machines Corp.          | 291   | 72,360           |
| Leidos Holdings, Inc.                          | 59    | 7,961            |
| Seagate Technology Holdings PLC                | 46    | 3,908            |
| Super Micro Computer, Inc. (b)                 | 128   | 4,383            |
| Western Digital Corp. (b)                      | 80    | 3,234            |
|                                                |       | <u>1,198,956</u> |

**Cosmetics & Personal Care - 0.5%**

|                                   |     |                |
|-----------------------------------|-----|----------------|
| Colgate-Palmolive Co.             | 299 | 28,016         |
| Estee Lauder Cos., Inc. - Class A | 116 | 7,656          |
| Kenvue, Inc.                      | 716 | 17,170         |
| Procter & Gamble Co.              | 597 | 101,741        |
|                                   |     | <u>154,583</u> |

**Distribution & Wholesale - 0.2%**

|                   |     |               |
|-------------------|-----|---------------|
| Copart, Inc. (b)  | 254 | 14,374        |
| Fastenal Co.      | 215 | 16,674        |
| LKQ Corp.         | 130 | 5,530         |
| WW Grainger, Inc. | 15  | 14,817        |
|                   |     | <u>51,395</u> |

**Diversified Financial Services - 2.2%**

|                                 |     |         |
|---------------------------------|-----|---------|
| American Express Co.            | 180 | 48,429  |
| Ameriprise Financial, Inc.      | 32  | 15,492  |
| Apollo Global Management, Inc.  | 138 | 18,898  |
| Blackrock, Inc.                 | 43  | 40,699  |
| Capital One Financial Corp.     | 122 | 21,875  |
| Cboe Global Markets, Inc.       | 46  | 10,409  |
| Charles Schwab Corp.            | 557 | 43,602  |
| CME Group, Inc.                 | 121 | 32,100  |
| Discover Financial Services     | 101 | 17,241  |
| Intercontinental Exchange, Inc. | 166 | 28,635  |
| Mastercard, Inc. - Class A      | 256 | 140,318 |
| Nasdaq, Inc.                    | 166 | 12,593  |
| Raymond James Financial, Inc.   | 71  | 9,863   |
| T Rowe Price Group, Inc.        | 100 | 9,187   |

|                                                     |     |                |
|-----------------------------------------------------|-----|----------------|
| Visa, Inc. - Class A                                | 516 | 180,836        |
|                                                     |     | <u>630,177</u> |
| <b>Electric - 1.1%</b>                              |     |                |
| Alliant Energy Corp.                                | 55  | 3,539          |
| Ameren Corp.                                        | 69  | 6,928          |
| American Electric Power Co., Inc.                   | 152 | 16,609         |
| CenterPoint Energy, Inc.                            | 249 | 9,021          |
| CMS Energy Corp.                                    | 132 | 9,915          |
| Consolidated Edison, Inc.                           | 82  | 9,068          |
| Constellation Energy Corp.                          | 91  | 18,348         |
| Dominion Energy, Inc.                               | 312 | 17,494         |
| DTE Energy Co.                                      | 84  | 11,615         |
| Duke Energy Corp.                                   | 165 | 20,125         |
| Edison International                                | 170 | 10,016         |
| Entergy Corp.                                       | 103 | 8,805          |
| Eversource Energy                                   | 71  | 4,895          |
| Exelon Corp.                                        | 160 | 9,938          |
| FirstEnergy Corp.                                   | 326 | 15,022         |
| NextEra Energy, Inc.                                | 87  | 3,517          |
| NRG Energy, Inc.                                    | 679 | 48,135         |
| PG&E Corp.                                          | 86  | 8,210          |
| Pinnacle West Capital Corp.                         | 796 | 13,675         |
| PPL Corp.                                           | 58  | 5,525          |
| Public Service Enterprise Group, Inc.               | 194 | 7,005          |
| Southern Co.                                        | 234 | 19,258         |
| Vistra Energy Corp.                                 | 287 | 26,390         |
| WEC Energy Group, Inc.                              | 98  | 11,509         |
| Xcel Energy, Inc.                                   | 124 | 13,514         |
|                                                     | 190 | <u>13,450</u>  |
|                                                     |     | <u>341,526</u> |
| <b>Electrical Components &amp; Equipment - 0.2%</b> |     |                |
| AMETEK, Inc.                                        | 88  | 15,148         |
| Eaton Corp. PLC                                     | 119 | 32,348         |
| Emerson Electric Co.                                | 174 | 19,078         |
|                                                     |     | <u>66,574</u>  |
| <b>Electronics - 0.5%</b>                           |     |                |
| Allegion PLC                                        | 24  | 3,131          |
| Amphenol Corp. - Class A                            | 390 | 25,580         |
| Fortive Corp.                                       | 141 | 10,318         |
| Garmin Ltd.                                         | 52  | 11,291         |
| Honeywell International, Inc.                       | 189 | 40,020         |
| Jabil, Inc.                                         | 57  | 7,756          |
| Keysight Technologies, Inc. (b)                     | 71  | 10,634         |
| Mettler-Toledo International, Inc. (b)              | 5   | 5,905          |
| TE Connectivity PLC                                 | 113 | 15,969         |
| Trimble, Inc. (b)                                   | 120 | 7,878          |
|                                                     |     | <u>138,482</u> |
| <b>Energy-Alternate Sources - 0.0%(a)</b>           |     |                |
| First Solar, Inc. (b)                               | 58  | 7,333          |
| <b>Engineering &amp; Construction - 0.0%(a)</b>     |     |                |
| Jacobs Solutions, Inc.                              | 24  | 2,901          |
| <b>Entertainment - 0.0%(a)</b>                      |     |                |
| Live Nation Entertainment, Inc. (b)                 | 74  | 9,663          |

**Environmental Control - 0.2%**

|                         |     |               |
|-------------------------|-----|---------------|
| Pentair PLC             | 82  | 7,173         |
| Republic Services, Inc. | 69  | 16,709        |
| Veralto Corp.           | 106 | 10,330        |
| Waste Management, Inc.  | 111 | 25,697        |
|                         |     | <u>59,909</u> |

**Food - 0.4%**

|                                        |     |                |
|----------------------------------------|-----|----------------|
| Conagra Brands, Inc.                   | 124 | 3,307          |
| General Mills, Inc.                    | 194 | 11,599         |
| Hershey Co.                            | 35  | 5,986          |
| J M Smucker Co.                        | 31  | 3,671          |
| Kellanova                              | 101 | 8,331          |
| Kraft Heinz Co.                        | 277 | 8,429          |
| Kroger Co.                             | 307 | 20,781         |
| McCormick & Co., Inc.                  | 116 | 9,548          |
| Mondelez International, Inc. - Class A | 410 | 27,818         |
| Sysco Corp.                            | 243 | 18,235         |
| The Campbell's Co.                     | 66  | 2,635          |
| Tyson Foods, Inc. - Class A            | 58  | 3,701          |
|                                        |     | <u>124,041</u> |

**Forest Products & Paper - 0.0%(a)**

|                         |     |               |
|-------------------------|-----|---------------|
| International Paper Co. | 201 | <u>10,723</u> |
|-------------------------|-----|---------------|

**Gas - 0.0%(a)**

|                    |    |               |
|--------------------|----|---------------|
| Atmos Energy Corp. | 66 | 10,202        |
| NiSource, Inc.     | 86 | 3,448         |
|                    |    | <u>13,650</u> |

**Hand & Machine Tools - 0.0%(a)**

|                              |    |              |
|------------------------------|----|--------------|
| Snap-on, Inc.                | 10 | 3,371        |
| Stanley Black & Decker, Inc. | 38 | 2,921        |
|                              |    | <u>6,292</u> |

**Healthcare-Products - 1.5%**

|                                  |     |                |
|----------------------------------|-----|----------------|
| Abbott Laboratories              | 502 | 66,589         |
| Agilent Technologies, Inc.       | 77  | 9,007          |
| Baxter International, Inc.       | 252 | 8,626          |
| Boston Scientific Corp. (b)      | 427 | 43,076         |
| Cooper Cos., Inc. (b)            | 35  | 2,952          |
| Danaher Corp.                    | 186 | 38,130         |
| Edwards Lifesciences Corp. (b)   | 222 | 16,091         |
| GE HealthCare Technologies, Inc. | 146 | 11,784         |
| Hologic, Inc. (b)                | 45  | 2,780          |
| IDEXX Laboratories, Inc. (b)     | 22  | 9,239          |
| Insulet Corp. (b)                | 32  | 8,404          |
| Intuitive Surgical, Inc. (b)     | 114 | 56,461         |
| Medtronic PLC                    | 363 | 32,619         |
| ResMed, Inc.                     | 57  | 12,759         |
| Revvity, Inc.                    | 71  | 7,512          |
| STERIS PLC                       | 42  | 9,519          |
| Stryker Corp.                    | 99  | 36,853         |
| Thermo Fisher Scientific, Inc.   | 113 | 56,229         |
| Waters Corp. (b)                 | 18  | 6,634          |
| Zimmer Biomet Holdings, Inc.     | 64  | 7,244          |
|                                  |     | <u>442,508</u> |

**Healthcare-Services - 1.0%**

|                                           |     |         |
|-------------------------------------------|-----|---------|
| Centene Corp. (b)                         | 135 | 8,196   |
| Cigna Group                               | 93  | 30,597  |
| Elevance Health, Inc.                     | 71  | 30,882  |
| HCA Healthcare, Inc.                      | 57  | 19,696  |
| Humana, Inc.                              | 34  | 8,996   |
| IQVIA Holdings, Inc. (b)                  | 67  | 11,812  |
| Labcorp Holdings, Inc.                    | 22  | 5,120   |
| Molina Healthcare, Inc. (b)               | 27  | 8,894   |
| Quest Diagnostics, Inc.                   | 33  | 5,584   |
| UnitedHealth Group, Inc.                  | 274 | 143,507 |
| Universal Health Services, Inc. - Class B | 13  | 2,443   |
|                                           |     | <hr/>   |
|                                           |     | 275,727 |
|                                           |     | <hr/>   |

**Home Builders - 0.1%**

|                        |    |        |
|------------------------|----|--------|
| D R Horton, Inc.       | 77 | 9,789  |
| Lennar Corp. - Class A | 94 | 10,790 |
| NVR, Inc. (b)          | 1  | 7,244  |
| PulteGroup, Inc.       | 26 | 2,673  |
|                        |    | <hr/>  |
|                        |    | 30,496 |
|                        |    | <hr/>  |

**Household Products & Wares - 0.2%**

|                           |     |        |
|---------------------------|-----|--------|
| Avery Dennison Corp.      | 59  | 10,500 |
| Church & Dwight Co., Inc. | 130 | 14,312 |
| Clorox Co.                | 55  | 8,099  |
| Kimberly-Clark Corp.      | 123 | 17,493 |
|                           |     | <hr/>  |
|                           |     | 50,404 |
|                           |     | <hr/>  |

**Insurance - 2.1%**

|                                        |     |         |
|----------------------------------------|-----|---------|
| Aflac, Inc.                            | 181 | 20,125  |
| Allstate Corp.                         | 82  | 16,980  |
| American International Group, Inc.     | 153 | 13,302  |
| Aon PLC - Class A                      | 62  | 24,744  |
| Arch Capital Group Ltd.                | 102 | 9,810   |
| Arthur J Gallagher & Co.               | 88  | 30,381  |
| Assurant, Inc.                         | 12  | 2,517   |
| Berkshire Hathaway, Inc. - Class B (b) | 505 | 268,952 |
| Brown & Brown, Inc.                    | 67  | 8,335   |
| Chubb Ltd.                             | 122 | 36,843  |
| Cincinnati Financial Corp.             | 68  | 10,045  |
| Everest Group Ltd.                     | 9   | 3,270   |
| Globe Life, Inc.                       | 21  | 2,766   |
| Hartford Insurance Group, Inc.         | 71  | 8,785   |
| Loews Corp.                            | 53  | 4,871   |
| Marsh & McLennan Cos., Inc.            | 142 | 34,652  |
| MetLife, Inc.                          | 186 | 14,934  |
| Principal Financial Group, Inc.        | 100 | 8,437   |
| Progressive Corp.                      | 182 | 51,508  |
| Prudential Financial, Inc.             | 120 | 13,402  |
| Travelers Cos., Inc.                   | 75  | 19,835  |
| W R Berkley Corp.                      | 56  | 3,985   |
| Willis Towers Watson PLC               | 27  | 9,125   |
|                                        |     | <hr/>   |
|                                        |     | 617,604 |
|                                        |     | <hr/>   |

**Internet - 6.3%**

|                            |       |         |
|----------------------------|-------|---------|
| Airbnb, Inc. - Class A (b) | 158   | 18,875  |
| Alphabet, Inc. - Class A   | 1,866 | 288,558 |
| Alphabet, Inc. - Class C   | 1,520 | 237,470 |
| Amazon.com, Inc. (b)       | 3,012 | 573,063 |

|                                |     |                  |
|--------------------------------|-----|------------------|
| Booking Holdings, Inc.         | 10  | 46,069           |
| CDW Corp./DE                   | 28  | 4,487            |
| DoorDash, Inc. - Class A (b)   | 111 | 20,287           |
| EBAY, Inc.                     | 118 | 7,992            |
| Expedia Group, Inc.            | 36  | 6,052            |
| F5, Inc. (b)                   | 32  | 8,521            |
| Gen Digital, Inc.              | 117 | 3,105            |
| GoDaddy, Inc. - Class A (b)    | 16  | 2,882            |
| Match Group, Inc.              | 232 | 7,238            |
| Meta Platforms, Inc. - Class A | 684 | 394,230          |
| Netflix, Inc. (b)              | 130 | 121,229          |
| Palo Alto Networks, Inc. (b)   | 220 | 37,541           |
| Uber Technologies, Inc. (b)    | 673 | 49,035           |
| VeriSign, Inc. (b)             | 35  | 8,885            |
|                                |     | <u>1,835,519</u> |

#### **Iron & Steel - 0.1%**

|                      |    |               |
|----------------------|----|---------------|
| Nucor Corp.          | 60 | 7,220         |
| Steel Dynamics, Inc. | 66 | 8,256         |
|                      |    | <u>15,476</u> |

#### **Leisure Time - 0.1%**

|                              |     |               |
|------------------------------|-----|---------------|
| Carnival Corp. (b)           | 134 | 2,617         |
| Royal Caribbean Cruises Ltd. | 79  | 16,230        |
|                              |     | <u>18,847</u> |

#### **Lodging - 0.1%**

|                                         |     |               |
|-----------------------------------------|-----|---------------|
| Hilton Worldwide Holdings, Inc.         | 103 | 23,438        |
| Las Vegas Sands Corp.                   | 73  | 2,820         |
| Marriott International Inc/MD - Class A | 11  | 2,620         |
| MGM Resorts International (b)           | 235 | 6,965         |
|                                         |     | <u>35,843</u> |

#### **Machinery-Construction & Mining - 0.3%**

|                   |     |               |
|-------------------|-----|---------------|
| Caterpillar, Inc. | 149 | 49,141        |
| GE Vernova, Inc.  | 80  | 24,422        |
|                   |     | <u>73,563</u> |

#### **Machinery-Diversified - 0.4%**

|                           |     |                |
|---------------------------|-----|----------------|
| Deere & Co.               | 80  | 37,548         |
| Dover Corp.               | 37  | 6,500          |
| IDEX Corp.                | 15  | 2,715          |
| Ingersoll Rand, Inc.      | 163 | 13,045         |
| Nordson Corporation       | 41  | 8,271          |
| Otis Worldwide Corp.      | 126 | 13,003         |
| Rockwell Automation, Inc. | 45  | 11,627         |
| Wabtec Corp.              | 35  | 6,347          |
| Xylem, Inc./NY            | 131 | 15,649         |
|                           |     | <u>114,705</u> |

#### **Media - 0.5%**

|                                            |       |                |
|--------------------------------------------|-------|----------------|
| Charter Communications, Inc. - Class A (b) | 25    | 9,213          |
| Comcast Corp. - Class A                    | 1,092 | 40,295         |
| FactSet Research Systems, Inc.             | 8     | 3,637          |
| Fox Corp. - Class A                        | 52    | 2,943          |
| News Corp. - Class B                       | 313   | 9,506          |
| Walt Disney Co.                            | 570   | 56,260         |
| Warner Bros Discovery, Inc. (b)            | 958   | 10,279         |
|                                            |       | <u>132,133</u> |

**Mining - 0.2%**

|                        |     |               |
|------------------------|-----|---------------|
| Freeport-McMoRan, Inc. | 453 | 17,151        |
| Newmont Corp.          | 348 | 16,801        |
|                        |     | <u>33,952</u> |

**Miscellaneous Manufacturing - 0.3%**

|                                 |     |               |
|---------------------------------|-----|---------------|
| 3M Co.                          | 157 | 23,057        |
| Axon Enterprise, Inc. (b)       | 23  | 12,097        |
| Illinois Tool Works, Inc.       | 95  | 23,560        |
| Parker-Hannifin Corp.           | 12  | 7,294         |
| Teledyne Technologies, Inc. (b) | 14  | 6,968         |
| Textron, Inc.                   | 50  | 3,613         |
|                                 |     | <u>76,589</u> |

**Oil & Gas - 1.4%**

|                            |       |                |
|----------------------------|-------|----------------|
| Chevron Corp.              | 490   | 81,972         |
| ConocoPhillips             | 370   | 38,857         |
| Coterra Energy, Inc.       | 246   | 7,109          |
| Devon Energy Corp.         | 295   | 11,033         |
| Diamondback Energy, Inc.   | 53    | 8,474          |
| EOG Resources, Inc.        | 139   | 17,825         |
| EQT Corp.                  | 238   | 12,716         |
| Expand Energy Corp.        | 87    | 9,685          |
| Exxon Mobil Corp.          | 1,285 | 152,825        |
| Hess Corp.                 | 92    | 14,695         |
| Marathon Petroleum Corp.   | 107   | 15,589         |
| Occidental Petroleum Corp. | 146   | 7,207          |
| Phillips 66                | 146   | 18,028         |
| Texas Pacific Land Corp.   | 4     | 5,300          |
| Valero Energy Corp.        | 110   | 14,528         |
|                            |       | <u>415,843</u> |

**Oil & Gas Services - 0.2%**

|                  |     |               |
|------------------|-----|---------------|
| Baker Hughes Co. | 329 | 14,459        |
| Halliburton Co.  | 197 | 4,998         |
| Schlumberger NV  | 404 | 16,887        |
|                  |     | <u>36,344</u> |

**Packaging & Containers - 0.0%(a)**

|                            |     |               |
|----------------------------|-----|---------------|
| Amcor PLC                  | 396 | 3,841         |
| Ball Corp.                 | 70  | 3,645         |
| Packaging Corp. of America | 41  | 8,119         |
| Smurfit WestRock PLC       | 143 | 6,444         |
|                            |     | <u>22,049</u> |

**Pharmaceuticals - 2.5%**

|                          |       |         |
|--------------------------|-------|---------|
| AbbVie, Inc.             | 541   | 113,350 |
| Becton Dickinson & Co.   | 88    | 20,157  |
| Bristol-Myers Squibb Co. | 588   | 35,862  |
| Cardinal Health, Inc.    | 96    | 13,226  |
| Cencora, Inc.            | 64    | 17,798  |
| CVS Health Corp.         | 421   | 28,523  |
| Dexcom, Inc. (b)         | 94    | 6,419   |
| Eli Lilly & Co.          | 238   | 196,566 |
| Johnson & Johnson        | 683   | 113,269 |
| McKesson Corp.           | 36    | 24,228  |
| Merck & Co., Inc.        | 809   | 72,616  |
| Pfizer, Inc.             | 1,639 | 41,532  |



|                                  |       |                |
|----------------------------------|-------|----------------|
| Viatis, Inc.                     | 286   | 2,491          |
| Zoetis, Inc.                     | 158   | 26,015         |
|                                  |       | <u>712,052</u> |
| <b>Pipelines - 0.3%</b>          |       |                |
| Kinder Morgan, Inc.              | 625   | 17,831         |
| ONEOK, Inc.                      | 209   | 20,737         |
| Targa Resources Corp.            | 79    | 15,837         |
| Williams Cos., Inc.              | 352   | 21,036         |
|                                  |       | <u>75,441</u>  |
| <b>Private Equity - 0.2%</b>     |       |                |
| Blackstone, Inc.                 | 248   | 34,666         |
| KKR & Co., Inc.                  | 76    | 8,786          |
|                                  |       | <u>43,452</u>  |
| <b>Real Estate - 0.1%</b>        |       |                |
| CBRE Group, Inc. - Class A (b)   | 41    | 5,362          |
| CoStar Group, Inc. (b)           | 139   | 11,013         |
|                                  |       | <u>16,375</u>  |
| <b>Retail - 2.4%</b>             |       |                |
| AutoZone, Inc. (b)               | 6     | 22,877         |
| Best Buy Co., Inc.               | 109   | 8,023          |
| CarMax, Inc. (b)                 | 38    | 2,961          |
| Chipotle Mexican Grill, Inc. (b) | 397   | 19,933         |
| Costco Wholesale Corp.           | 141   | 133,354        |
| Darden Restaurants, Inc.         | 51    | 10,596         |
| Dollar General Corp.             | 113   | 9,936          |
| Dollar Tree, Inc. (b)            | 122   | 9,159          |
| Domino's Pizza, Inc.             | 7     | 3,216          |
| Genuine Parts Co.                | 34    | 4,051          |
| Home Depot, Inc.                 | 256   | 93,821         |
| Lowe's Cos., Inc.                | 164   | 38,250         |
| Lululemon athletica, Inc. (b)    | 39    | 11,039         |
| McDonald's Corp.                 | 207   | 64,661         |
| O'Reilly Automotive, Inc. (b)    | 20    | 28,652         |
| Starbucks Corp.                  | 328   | 32,174         |
| Target Corp.                     | 158   | 16,489         |
| TJX Cos., Inc.                   | 395   | 48,111         |
| Tractor Supply Co.               | 218   | 12,012         |
| Ulta Beauty, Inc. (b)            | 10    | 3,665          |
| Walmart, Inc.                    | 881   | 77,344         |
| Williams-Sonoma, Inc.            | 45    | 7,115          |
| Yum! Brands, Inc.                | 98    | 15,421         |
|                                  |       | <u>672,860</u> |
| <b>Semiconductors - 4.8%</b>     |       |                |
| Advanced Micro Devices, Inc. (b) | 469   | 48,185         |
| Analog Devices, Inc.             | 168   | 33,881         |
| Applied Materials, Inc.          | 237   | 34,393         |
| Broadcom, Inc.                   | 1,419 | 237,583        |
| Intel Corp.                      | 1,301 | 29,546         |
| KLA Corp.                        | 38    | 25,832         |
| Lam Research Corp.               | 389   | 28,280         |
| Microchip Technology, Inc.       | 146   | 7,068          |
| Monolithic Power Systems, Inc.   | 19    | 11,020         |
| NVIDIA Corp.                     | 7,367 | 798,435        |
| NXP Semiconductors NV            | 84    | 15,965         |

|                            |     |                  |
|----------------------------|-----|------------------|
| ON Semiconductor Corp. (b) | 64  | 2,604            |
| QUALCOMM, Inc.             | 353 | 54,224           |
| Skyworks Solutions, Inc.   | 36  | 2,327            |
| Teradyne, Inc.             | 84  | 6,938            |
| Texas Instruments, Inc.    | 263 | 47,261           |
|                            |     | <u>1,383,542</u> |

**Software - 4.8%**

|                                              |       |                  |
|----------------------------------------------|-------|------------------|
| Adobe, Inc. (b)                              | 141   | 54,078           |
| Autodesk, Inc. (b)                           | 18    | 4,712            |
| Broadridge Financial Solutions, Inc.         | 32    | 7,759            |
| Cadence Design Systems, Inc. (b)             | 88    | 22,381           |
| Dayforce, Inc. (b)                           | 146   | 8,516            |
| Electronic Arts, Inc.                        | 69    | 9,972            |
| Fair Isaac Corp. (b)                         | 8     | 14,753           |
| Fidelity National Information Services, Inc. | 203   | 15,160           |
| Fiserv, Inc. (b)                             | 132   | 29,150           |
| Intuit, Inc.                                 | 95    | 58,329           |
| Jack Henry & Associates, Inc.                | 42    | 7,669            |
| Microsoft Corp.                              | 2,365 | 887,798          |
| MSCI, Inc.                                   | 28    | 15,834           |
| Oracle Corp.                                 | 512   | 71,583           |
| Palantir Technologies, Inc. - Class A (b)    | 638   | 53,847           |
| Paychex, Inc.                                | 54    | 8,331            |
| Roper Technologies, Inc.                     | 16    | 9,433            |
| Salesforce, Inc.                             | 290   | 77,824           |
| ServiceNow, Inc. (b)                         | 30    | 23,884           |
| Synopsys, Inc. (b)                           | 12    | 5,146            |
| Take-Two Interactive Software, Inc. (b)      | 65    | 13,471           |
| Tyler Technologies, Inc. (b)                 | 5     | 2,907            |
| Workday, Inc. - Class A (b)                  | 82    | 19,149           |
|                                              |       | <u>1,421,686</u> |

**Technology - 0.1%**

|                         |     |               |
|-------------------------|-----|---------------|
| Micron Technology, Inc. | 343 | <u>29,803</u> |
|-------------------------|-----|---------------|

**Telecommunications - 1.0%**

|                              |       |                |
|------------------------------|-------|----------------|
| Arista Networks, Inc. (b)    | 153   | 11,854         |
| AT&T, Inc.                   | 2,130 | 60,236         |
| Cisco Systems, Inc.          | 1,011 | 62,389         |
| Corning, Inc.                | 297   | 13,597         |
| Juniper Networks, Inc.       | 138   | 4,994          |
| Motorola Solutions, Inc.     | 66    | 28,895         |
| T-Mobile US, Inc.            | 108   | 28,805         |
| Verizon Communications, Inc. | 1,426 | 64,684         |
|                              |       | <u>275,454</u> |

**Transportation - 0.5%**

|                                              |     |                |
|----------------------------------------------|-----|----------------|
| C.H. Robinson Worldwide, Inc.                | 33  | 3,379          |
| CSX Corp.                                    | 615 | 18,099         |
| Expeditors International of Washington, Inc. | 29  | 3,487          |
| FedEx Corp.                                  | 74  | 18,040         |
| JB Hunt Transport Services, Inc.             | 60  | 8,877          |
| Norfolk Southern Corp.                       | 79  | 18,711         |
| Old Dominion Freight Line, Inc.              | 17  | 2,813          |
| Union Pacific Corp.                          | 189 | 44,650         |
| United Parcel Service, Inc. - Class B        | 201 | 22,108         |
|                                              |     | <u>140,164</u> |

(a)

**Water - 0.0%**

|                                                |    |                   |
|------------------------------------------------|----|-------------------|
| American Water Works Co., Inc.                 | 82 | 12,097            |
| <b>TOTAL COMMON STOCKS</b> (Cost \$14,671,583) |    | <u>14,008,156</u> |

**REITS - 1.1%**

|                                         | <b>Shares</b> | <b>Value</b>   |
|-----------------------------------------|---------------|----------------|
| Alexandria Real Estate Equities, Inc.   | 33            | 3,053          |
| American Tower Corp.                    | 155           | 33,729         |
| AvalonBay Communities, Inc.             | 34            | 7,297          |
| BXP, Inc.                               | 112           | 7,525          |
| Camden Property Trust                   | 23            | 2,813          |
| Crown Castle, Inc.                      | 164           | 17,094         |
| Digital Realty Trust, Inc.              | 95            | 13,613         |
| Equinix, Inc.                           | 31            | 25,276         |
| Equity Residential                      | 99            | 7,086          |
| Essex Property Trust, Inc.              | 30            | 9,197          |
| Extra Space Storage, Inc.               | 52            | 7,721          |
| Healthpeak Properties, Inc.             | 256           | 5,176          |
| Host Hotels & Resorts, Inc.             | 527           | 7,489          |
| Invitation Homes, Inc.                  | 105           | 3,659          |
| Iron Mountain, Inc.                     | 122           | 10,497         |
| Kimco Realty Corp.                      | 145           | 3,080          |
| Mid-America Apartment Communities, Inc. | 56            | 9,384          |
| Prologis, Inc.                          | 291           | 32,531         |
| Public Storage                          | 40            | 11,972         |
| Realty Income Corp.                     | 201           | 11,660         |
| Regency Centers Corp.                   | 70            | 5,163          |
| SBA Communications Corp.                | 46            | 10,120         |
| Simon Property Group, Inc.              | 98            | 16,276         |
| UDR, Inc.                               | 118           | 5,330          |
| Ventas, Inc.                            | 117           | 8,045          |
| VICI Properties, Inc.                   | 196           | 6,394          |
| Welltower, Inc.                         | 125           | 19,151         |
| Weyerhaeuser Co.                        | 278           | 8,140          |
|                                         |               | <u>308,471</u> |
| <b>TOTAL REITS</b> (Cost \$306,609)     |               | <u>308,471</u> |

|                                                      |                      |
|------------------------------------------------------|----------------------|
| <b>TOTAL INVESTMENTS - 49.5%</b> (Cost \$14,978,192) | 14,316,627           |
| Money Market Deposit Account - 47.2% (c)(d)          | 13,669,158           |
| Other Assets in Excess of Liabilities - 3.3%(e)      | 965,732              |
| <b>TOTAL NET ASSETS - 100.0%</b>                     | <u>\$ 28,951,517</u> |

Percentages are stated as a percent of net assets.

PLC - Public Limited Company  
REIT - Real Estate Investment Trust

- (a) Represents less than 0.05% of net assets.
- (b) Non-income producing security.
- (c) A portion of this deposit account is pledged as collateral for derivative contracts. As of the reporting date, the value of this collateral totals \$43,122.
- (d) The U.S. Bank Money Market Deposit Account (the "MMDA") is a short-term vehicle in which the Fund holds cash balances. The MMDA will bear interest at a variable rate that is determined based on market conditions and is subject to change daily. The rate as of March 31, 2025 was 4.20%.
- (e) Includes assets pledged as collateral for derivative contracts. As of the reporting date, the value of these assets totals \$1,601,535.

**LoCorr Strategic Allocation Fund**  
**Consolidated Schedule of Futures Contracts**  
**March 31, 2025 (Unaudited)**

**LoCorr Strategic Allocation Fund**  
**Consolidated Schedule of Futures Contracts**  
**March 31, 2025 (Unaudited)**

| Description                              | Contracts<br>Purchased | Expiration Date | Notional Value | Value / Unrealized<br>Appreciation<br>(Depreciation) |
|------------------------------------------|------------------------|-----------------|----------------|------------------------------------------------------|
| 3 Month Euribor                          | 3                      | 09/15/2025      | \$ 794,555     | \$ 1,242                                             |
| 3 Month Euribor                          | 16                     | 03/16/2026      | 4,240,655      | 4,779                                                |
| 3 Month Euribor                          | 1                      | 09/14/2026      | 264,825        | (135)                                                |
| 3 Month Euribor                          | 3                      | 06/14/2027      | 792,690        | 1,026                                                |
| 3-Month Secured Overnight Financing Rate | 4                      | 06/16/2026      | 964,950        | 512                                                  |
| 3-Month Secured Overnight Financing Rate | 7                      | 12/15/2026      | 1,690,063      | 812                                                  |
| 3-Month Secured Overnight Financing Rate | 9                      | 12/14/2027      | 2,170,913      | 950                                                  |
| Aluminum - 90 day settlement(a)          | 1                      | 04/14/2025      | 62,904         | (2,739)                                              |
| Aluminum - 90 day settlement(a)          | 1                      | 04/28/2025      | 63,048         | (2,620)                                              |
| Aluminum - 90 day settlement(a)          | 2                      | 05/21/2025      | 126,171        | (8,433)                                              |
| Aluminum - 90 day settlement(a)          | 1                      | 06/04/2025      | 63,231         | (3,936)                                              |
| Aluminum - 90 day settlement(a)          | 3                      | 06/16/2025      | 189,773        | (2,310)                                              |
| Arabica Coffee                           | 2                      | 05/19/2025      | 284,813        | (28,049)                                             |
| ASX SPI 200 Index                        | 2                      | 06/19/2025      | 246,098        | (1,049)                                              |
| Australian 90 Day Bank Bills             | 2                      | 03/12/2026      | 1,239,130      | 180                                                  |
| Brent Crude Oil                          | 2                      | 04/30/2025      | 149,540        | 4,800                                                |
| British Pound                            | 16                     | 06/16/2025      | 1,291,100      | (3,176)                                              |
| CAC40 10 Euro Index                      | 4                      | 04/17/2025      | 337,518        | (14,432)                                             |
| Canadian 10 Year Government Bonds        | 8                      | 06/19/2025      | 690,178        | 5,008                                                |
| CBOE Volatility Index                    | 1                      | 04/16/2025      | 20,844         | 192                                                  |
| Copper                                   | 3                      | 05/28/2025      | 377,550        | 24,275                                               |
| Crude Oil                                | 2                      | 04/22/2025      | 142,960        | 4,060                                                |
| Crude Palm Oil                           | 1                      | 06/13/2025      | 24,896         | (949)                                                |
| Dollar Index                             | 1                      | 06/16/2025      | 103,883        | 639                                                  |
| Dow Jones Industrial Average Index       | 1                      | 06/20/2025      | 211,295        | 2,058                                                |
| Euro                                     | 5                      | 06/16/2025      | 678,875        | (2,681)                                              |
| Euro STOXX 50 Quanto Index               | 11                     | 06/20/2025      | 617,197        | (27,747)                                             |
| Euro STOXX Banks Index                   | 5                      | 06/20/2025      | 49,159         | (1,780)                                              |
| Euro-BTP Italian Government Bonds        | 3                      | 06/06/2025      | 381,224        | 1,069                                                |
| Euro-Bund                                | 2                      | 06/06/2025      | 278,609        | (1,874)                                              |
| European Rapeseed                        | 1                      | 07/31/2025      | 26,235         | 674                                                  |
| Feeder Cattle                            | 3                      | 05/22/2025      | 426,750        | 3,068                                                |
| FTSE 100 Index                           | 10                     | 06/20/2025      | 1,109,877      | (14,081)                                             |
| FTSE China A50 Index                     | 3                      | 04/29/2025      | 40,002         | (258)                                                |
| FTSE/JSE Top 40 Index                    | 2                      | 06/19/2025      | 89,654         | (743)                                                |
| FTSE/MIB Index                           | 1                      | 06/20/2025      | 201,847        | (9,588)                                              |
| German Stock Index                       | 1                      | 06/20/2025      | 604,881        | (31,533)                                             |
| Gold                                     | 5                      | 06/26/2025      | 1,575,150      | 38,299                                               |
| Hang Seng China Enterprises Index        | 3                      | 04/29/2025      | 32,843         | (948)                                                |
| Hang Seng China Enterprises Index        | 7                      | 04/29/2025      | 383,174        | (6,158)                                              |
| Hang Seng Index                          | 2                      | 04/29/2025      | 297,657        | (3,849)                                              |
| Hang Seng Index                          | 1                      | 04/29/2025      | 29,766         | (613)                                                |
| ICE 3 Month SONIA Rate                   | 1                      | 06/16/2026      | 310,425        | —                                                    |
| ICE 3 Month SONIA Rate                   | 1                      | 12/15/2026      | 310,538        | 48                                                   |
| Japanese Yen                             | 4                      | 06/16/2025      | 335,950        | (5,985)                                              |
| Korean Won                               | 2                      | 04/21/2025      | 19,992         | 330                                                  |
| Lead - 90 day settlement(a)              | 1                      | 04/14/2025      | 49,813         | 1,141                                                |
| Lead - 90 day settlement(a)              | 1                      | 04/22/2025      | 49,807         | 272                                                  |
| Lead - 90 day settlement(a)              | 1                      | 04/28/2025      | 49,863         | 291                                                  |
| Lead - 90 day settlement(a)              | 1                      | 05/08/2025      | 49,976         | 446                                                  |
| Lead - 90 day settlement(a)              | 2                      | 05/15/2025      | 100,147        | 412                                                  |
| Lead - 90 day settlement(a)              | 1                      | 06/24/2025      | 50,260         | (2,111)                                              |

|                                     |    |            |           |                  |
|-------------------------------------|----|------------|-----------|------------------|
| Lean Hogs                           | 2  | 06/13/2025 | 76,220    | (1,965)          |
| Light Sweet Crude Oil               | 1  | 04/21/2025 | 35,740    | (61)             |
| Live Cattle                         | 3  | 06/30/2025 | 244,380   | 9,203            |
| Live Cattle                         | 3  | 08/29/2025 | 240,030   | 9,273            |
| Live Cattle                         | 2  | 10/31/2025 | 159,020   | (1,435)          |
| London Metals – Nickel(a)           | 1  | 06/30/2025 | 95,508    | (347)            |
| Mexican Peso                        | 7  | 06/16/2025 | 169,505   | (1,553)          |
| MSCI EAFE Index                     | 2  | 06/20/2025 | 241,630   | (8,603)          |
| MSCI Emerging Markets Index         | 3  | 06/20/2025 | 166,620   | (5,368)          |
| MSCI Singapore Index                | 3  | 04/29/2025 | 87,027    | (1,753)          |
| Natural Gas                         | 6  | 04/28/2025 | 247,140   | (5,574)          |
| NY Harbor ULSD                      | 1  | 04/30/2025 | 95,735    | 1,221            |
| Palladium                           | 1  | 06/26/2025 | 100,070   | 368              |
| Platinum                            | 1  | 07/29/2025 | 51,375    | 2,458            |
| Reformulated Gasoline Blendstock    | 1  | 04/30/2025 | 96,209    | 2,346            |
| S&P/Toronto Stock Exchange 60 Index | 2  | 06/19/2025 | 416,275   | 2,714            |
| SGX FTSE Taiwan Index               | 1  | 04/29/2025 | 69,510    | (5,247)          |
| Short-term Euro-BTP                 | 15 | 06/06/2025 | 1,743,439 | 7,012            |
| Silver                              | 2  | 05/28/2025 | 346,110   | (1,440)          |
| South African Rand                  | 3  | 06/16/2025 | 81,375    | (5)              |
| STOXX Europe 600 Index              | 9  | 06/20/2025 | 257,404   | (8,405)          |
| Sugar #11                           | 2  | 04/30/2025 | 42,246    | (1,962)          |
| Sugar #11                           | 1  | 06/30/2025 | 20,888    | (1,044)          |
| Swiss Franc                         | 1  | 06/16/2025 | 142,588   | (1,024)          |
| Tokyo Price Index                   | 1  | 06/12/2025 | 17,748    | 185              |
| TOPIX Index                         | 2  | 06/12/2025 | 354,957   | 298              |
| U.S. Cocoa                          | 1  | 07/16/2025 | 78,880    | (21,432)         |
| U.S. Treasury 10 Year Notes         | 3  | 06/18/2025 | 333,656   | (266)            |
| U.S. Treasury 5 Year Note           | 6  | 06/30/2025 | 648,938   | (156)            |
| U.S. Treasury Long Bonds            | 1  | 06/18/2025 | 117,281   | (688)            |
| White Sugar                         | 3  | 04/15/2025 | 80,235    | (808)            |
|                                     |    |            | <u>\$</u> | <u>(115,252)</u> |

| Description                              | Contracts Sold | Expiration Date | Notional Value | Value / Unrealized<br>Appreciation<br>(Depreciation) |
|------------------------------------------|----------------|-----------------|----------------|------------------------------------------------------|
| 1 Month Secured Overnight Financing Rate | (3)            | 08/29/2025      | \$ 1,200,159   | \$ (588)                                             |
| 10 Year U.S. Ultra Treasury Notes        | (2)            | 06/18/2025      | 228,250        | (3,206)                                              |
| 3 Month Euribor                          | (3)            | 09/13/2027      | 792,122        | (1,041)                                              |
| 3 Month Euribor                          | (1)            | 06/19/2028      | 263,595        | (217)                                                |
| 3-Month Secured Overnight Financing Rate | (1)            | 03/17/2026      | 240,938        | (1,189)                                              |
| Aluminum - 90 day settlement(a)          | (1)            | 04/14/2025      | 62,904         | 4,316                                                |
| Aluminum - 90 day settlement(a)          | (1)            | 04/28/2025      | 63,048         | 4,040                                                |
| Aluminum - 90 day settlement(a)          | (2)            | 05/21/2025      | 126,171        | 1,185                                                |
| Aluminum - 90 day settlement(a)          | (1)            | 06/04/2025      | 63,231         | 733                                                  |
| Aluminum - 90 day settlement(a)          | (3)            | 06/16/2025      | 189,773        | 10,224                                               |
| Aluminum - 90 day settlement(a)          | (1)            | 06/23/2025      | 63,275         | 2,070                                                |
| Australian Government 3 Year Bonds       | (17)           | 06/16/2025      | 1,131,332      | (1,875)                                              |
| Australian Dollar                        | (50)           | 06/16/2025      | 3,126,750      | 11,536                                               |
| Brent Crude Oil                          | (2)            | 04/30/2025      | 149,540        | (6,362)                                              |
| Brent Crude Oil                          | (1)            | 05/30/2025      | 73,970         | (2,761)                                              |
| Brent Crude Oil                          | (1)            | 10/31/2025      | 71,140         | 559                                                  |
| British Pound                            | (1)            | 06/16/2025      | 80,694         | (14)                                                 |
| Canadian Canola Oil                      | (8)            | 05/14/2025      | 68,100         | (2,461)                                              |
| Canadian Canola Oil                      | (4)            | 07/14/2025      | 34,406         | (1,409)                                              |
| Canadian Dollar                          | (19)           | 06/17/2025      | 1,326,770      | (211)                                                |
| Class III Milk                           | (1)            | 06/03/2025      | 34,820         | (582)                                                |
| Corn No. 2 Yellow                        | (2)            | 05/14/2025      | 45,725         | 700                                                  |
| Corn No. 2 Yellow                        | (1)            | 07/14/2025      | 23,163         | 148                                                  |

|                                   |      |            |           |          |
|-----------------------------------|------|------------|-----------|----------|
| Corn No. 2 Yellow                 | (1)  | 09/12/2025 | 21,738    | 898      |
| Corn No. 2 Yellow                 | (18) | 12/12/2025 | 397,800   | 12,759   |
| Cotton No.2                       | (12) | 05/07/2025 | 400,980   | (2,613)  |
| Cotton No.2                       | (1)  | 07/09/2025 | 33,995    | (202)    |
| Crude Oil                         | (1)  | 05/20/2025 | 70,950    | (4,832)  |
| Crude Soybean Oil                 | (2)  | 05/14/2025 | 53,868    | (3,381)  |
| Euro                              | (52) | 06/16/2025 | 7,060,299 | 43,454   |
| Euro                              | (1)  | 06/16/2025 | 135,844   | 265      |
| Euro BUXL 30 Year Bonds           | (3)  | 06/06/2025 | 386,869   | (3,136)  |
| Euro-BOBL                         | (8)  | 06/06/2025 | 1,018,934 | 4,592    |
| Euro-BTP Italian Government Bonds | (4)  | 06/06/2025 | 508,299   | (4,509)  |
| Euro-Bund                         | (6)  | 06/06/2025 | 835,826   | (3,958)  |
| Euro-Schatz                       | (20) | 06/06/2025 | 2,313,016 | (78)     |
| French Government Bonds           | (6)  | 06/06/2025 | 795,991   | 16,400   |
| FTSE 100 Index                    | (1)  | 06/20/2025 | 110,988   | 824      |
| Hard Red Winter Wheat             | (1)  | 05/14/2025 | 27,850    | (515)    |
| Hard Red Winter Wheat             | (1)  | 07/14/2025 | 28,500    | 285      |
| ICE 3 Month SONIA Rate            | (4)  | 12/14/2027 | 1,241,507 | (1,211)  |
| Japanese 10 Year Government Bonds | (3)  | 06/13/2025 | 2,768,185 | (8,070)  |
| Lead - 90 day settlement(a)       | (1)  | 04/14/2025 | 49,813    | (1,018)  |
| Lead - 90 day settlement(a)       | (1)  | 04/22/2025 | 49,807    | (1,160)  |
| Lead - 90 day settlement(a)       | (1)  | 04/28/2025 | 49,863    | (556)    |
| Lead - 90 day settlement(a)       | (1)  | 05/08/2025 | 49,976    | 2,142    |
| Lead - 90 day settlement(a)       | (2)  | 05/15/2025 | 100,147   | (866)    |
| Lead - 90 day settlement(a)       | (1)  | 06/24/2025 | 50,260    | 1,923    |
| London Cocoa                      | (1)  | 09/15/2025 | 77,350    | 18,691   |
| Long Gilt                         | (9)  | 06/26/2025 | 1,065,970 | 1,406    |
| Low Sulphur Gas Oil               | (1)  | 07/10/2025 | 67,275    | (3,351)  |
| Low Sulphur Gas Oil               | (1)  | 08/12/2025 | 67,075    | (3,376)  |
| Milling Wheat No. 2               | (5)  | 05/12/2025 | 59,539    | 1,683    |
| Milling Wheat No. 2               | (1)  | 09/10/2025 | 11,800    | 350      |
| New Zealand Dollar                | (9)  | 06/16/2025 | 511,830   | 3,213    |
| Nifty 50 Index                    | (2)  | 04/24/2025 | 93,474    | 2,270    |
| Nikkei 225 Index                  | (2)  | 06/12/2025 | 240,316   | 6,029    |
| Nikkei 225 Index                  | (2)  | 06/12/2025 | 237,983   | 7,829    |
| Nikkei 225 Index                  | (13) | 06/12/2025 | 309,074   | 11,506   |
| NY Harbor ULSD                    | (1)  | 05/30/2025 | 94,882    | (3,383)  |
| NY Harbor ULSD                    | (2)  | 06/30/2025 | 189,403   | (7,983)  |
| Reformulated Gasoline Blendstock  | (1)  | 06/30/2025 | 94,895    | (4,038)  |
| Robusta Coffee                    | (1)  | 05/23/2025 | 52,690    | 1,159    |
| Robusta Coffee                    | (2)  | 07/25/2025 | 105,900   | 1,198    |
| Rough Rice                        | (1)  | 05/14/2025 | 27,140    | (612)    |
| Russell 2000 Index                | (3)  | 06/20/2025 | 304,065   | 7,013    |
| S&P 500 Index                     | (3)  | 06/20/2025 | 847,988   | 5,839    |
| SGX TSI Iron Ore                  | (2)  | 05/30/2025 | 20,198    | 187      |
| Soybean Meal                      | (13) | 05/14/2025 | 380,510   | 8,562    |
| Soybean Meal                      | (1)  | 07/14/2025 | 29,940    | 1,138    |
| Soybeans                          | (8)  | 05/14/2025 | 405,900   | 3,955    |
| Soybeans                          | (3)  | 07/14/2025 | 154,238   | 6,668    |
| Soybeans                          | (1)  | 11/14/2025 | 50,963    | 1,710    |
| Technology Select Sector Index    | (1)  | 06/20/2025 | 209,870   | 8,408    |
| U.S. Dollar                       | (1)  | 06/16/2025 | 99,435    | (267)    |
| U.S. Treasury 10 Year Notes       | (12) | 06/18/2025 | 1,334,625 | (15,102) |
| U.S. Treasury 2 Year Notes        | (10) | 06/30/2025 | 2,071,719 | (8,609)  |
| U.S. Treasury 5 Year Note         | (7)  | 06/30/2025 | 757,094   | (8,284)  |
| U.S. Treasury Long Bonds          | (1)  | 06/18/2025 | 117,281   | (1,751)  |
| UK Natural Gas                    | (5)  | 04/29/2025 | 195,737   | 7,862    |
| Wheat                             | (14) | 05/14/2025 | 375,900   | 17,125   |
| Wheat                             | (2)  | 09/12/2025 | 56,625    | 1,358    |
| WTI Light Sweet Crude Oil         | (1)  | 04/21/2025 | 71,480    | (5,001)  |

(a)

Zinc - 90 day settlement

(1)

06/25/2025

71,281

676

\$ 125,110

\$ 9,858

**Net Unrealized Appreciation (Depreciation)**

- (a) London Metal Exchange (“LME”) futures contracts settle on their respective maturity date, and do not have daily cash movements like other futures contracts. The unrealized appreciation on these contracts is a receivable for unsettled open futures contracts and the unrealized depreciation is a payable for unsettled open futures contracts on the Fund’s consolidated statement of assets and liabilities.

**LoCorr Strategic Allocation Fund**  
**Consolidated Schedule of Forward Currency Contracts**  
**March 31, 2025 (Unaudited)**

| Counterparty  | Settlement Date | Currency Purchased |             | Currency Sold |             | Unrealized<br>Appreciation<br>(Depreciation) |
|---------------|-----------------|--------------------|-------------|---------------|-------------|----------------------------------------------|
| Deutsche Bank | 04/30/2025      | AUD                | 200,000     | CAD           | 180,197     | \$ (403)                                     |
| Deutsche Bank | 04/30/2025      | AUD                | 2,600,000   | NZD           | 2,860,640   | (392)                                        |
| Deutsche Bank | 04/30/2025      | CHF                | 125,000     | USD           | 142,274     | (475)                                        |
| Deutsche Bank | 04/07/2025      | CLP                | 92,416,000  | USD           | 100,000     | (2,674)                                      |
| Deutsche Bank | 04/14/2025      | CLP                | 95,169,770  | USD           | 100,000     | 223                                          |
| Deutsche Bank | 04/28/2025      | CLP                | 92,298,830  | USD           | 100,000     | (2,806)                                      |
| Deutsche Bank | 04/25/2025      | COP                | 420,601,516 | USD           | 100,000     | 239                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 625,000     | AUD           | 1,071,780   | 7,043                                        |
| Deutsche Bank | 04/30/2025      | EUR                | 250,000     | CAD           | 386,252     | 1,961                                        |
| Deutsche Bank | 04/30/2025      | EUR                | 125,000     | CHF           | 118,596     | 847                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 200,000     | HUF           | 80,677,608  | 385                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 125,000     | USD           | 134,989     | 392                                          |
| Deutsche Bank | 04/30/2025      | GBP                | 375,000     | AUD           | 771,116     | 2,426                                        |
| Deutsche Bank | 04/30/2025      | GBP                | 416,960     | EUR           | 500,000     | (2,952)                                      |
| Deutsche Bank | 04/30/2025      | GBP                | 312,500     | USD           | 404,672     | (1,027)                                      |
| Deutsche Bank | 04/03/2025      | INR                | 8,747,960   | USD           | 101,209     | 1,111                                        |
| Deutsche Bank | 04/07/2025      | INR                | 17,145,437  | USD           | 200,000     | 467                                          |
| Deutsche Bank | 04/11/2025      | INR                | 8,550,370   | USD           | 100,000     | (64)                                         |
| Deutsche Bank | 04/30/2025      | JPY                | 18,883,634  | AUD           | 200,000     | 1,324                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 85,327,765  | CHF           | 500,000     | 3,612                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 16,190,793  | EUR           | 100,000     | 5                                            |
| Deutsche Bank | 04/30/2025      | JPY                | 51,490,842  | NZD           | 600,000     | 3,537                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 12,500,000  | USD           | 83,372      | 248                                          |
| Deutsche Bank | 04/10/2025      | KRW                | 439,648,252 | USD           | 300,000     | (1,270)                                      |
| Deutsche Bank | 04/30/2025      | NOK                | 2,842,151   | EUR           | 250,000     | (609)                                        |
| Deutsche Bank | 04/30/2025      | NOK                | 3,151,927   | USD           | 300,000     | (402)                                        |
| Deutsche Bank | 04/30/2025      | PLN                | 419,198     | EUR           | 100,000     | (187)                                        |
| Deutsche Bank | 04/30/2025      | PLN                | 776,376     | USD           | 200,000     | 240                                          |
| Deutsche Bank | 04/30/2025      | SEK                | 5,398,647   | EUR           | 500,000     | (3,464)                                      |
| Deutsche Bank | 04/30/2025      | SEK                | 4,758,457   | NOK           | 5,000,000   | (1,007)                                      |
| Deutsche Bank | 04/30/2025      | SEK                | 4,999,286   | USD           | 500,000     | (1,742)                                      |
| Deutsche Bank | 04/30/2025      | SGD                | 668,669     | USD           | 500,000     | (1,475)                                      |
| Deutsche Bank | 04/10/2025      | TWD                | 3,295,827   | USD           | 100,000     | (647)                                        |
| Deutsche Bank | 04/28/2025      | TWD                | 9,892,615   | USD           | 300,000     | (1,337)                                      |
| Deutsche Bank | 04/30/2025      | USD                | 251,905     | AUD           | 400,000     | 1,905                                        |
| Deutsche Bank | 04/30/2025      | USD                | 698,422     | CAD           | 1,000,000   | 2,500                                        |
| Deutsche Bank | 04/07/2025      | USD                | 100,000     | CLP           | 93,745,170  | 1,274                                        |
| Deutsche Bank | 04/14/2025      | USD                | 100,000     | CLP           | 93,186,170  | 1,866                                        |
| Deutsche Bank | 04/28/2025      | USD                | 100,000     | CLP           | 92,432,500  | 2,665                                        |
| Deutsche Bank | 05/02/2025      | USD                | 100,000     | CLP           | 95,180,500  | (226)                                        |
| Deutsche Bank | 04/30/2025      | USD                | 400,000     | CNH           | 2,902,237   | (367)                                        |
| Deutsche Bank | 04/30/2025      | USD                | 300,000     | HUF           | 112,064,331 | (345)                                        |
| Deutsche Bank | 04/03/2025      | USD                | 100,000     | INR           | 8,747,960   | (2,320)                                      |
| Deutsche Bank | 04/07/2025      | USD                | 200,000     | INR           | 17,452,026  | (4,052)                                      |

**LoCorr Strategic Allocation Fund**  
**Consolidated Schedule of Forward Currency Contracts**  
**March 31, 2025 (Unaudited)**

| Counterparty  | Settlement Date | Currency Purchased |             | Currency Sold |             | Unrealized<br>Appreciation<br>(Depreciation) |
|---------------|-----------------|--------------------|-------------|---------------|-------------|----------------------------------------------|
| Deutsche Bank | 04/30/2025      | AUD                | 200,000     | CAD           | 180,197     | \$ (403)                                     |
| Deutsche Bank | 04/30/2025      | AUD                | 2,600,000   | NZD           | 2,860,640   | (392)                                        |
| Deutsche Bank | 04/30/2025      | CHF                | 125,000     | USD           | 142,274     | (475)                                        |
| Deutsche Bank | 04/07/2025      | CLP                | 92,416,000  | USD           | 100,000     | (2,674)                                      |
| Deutsche Bank | 04/14/2025      | CLP                | 95,169,770  | USD           | 100,000     | 223                                          |
| Deutsche Bank | 04/28/2025      | CLP                | 92,298,830  | USD           | 100,000     | (2,806)                                      |
| Deutsche Bank | 04/25/2025      | COP                | 420,601,516 | USD           | 100,000     | 239                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 625,000     | AUD           | 1,071,780   | 7,043                                        |
| Deutsche Bank | 04/30/2025      | EUR                | 250,000     | CAD           | 386,252     | 1,961                                        |
| Deutsche Bank | 04/30/2025      | EUR                | 125,000     | CHF           | 118,596     | 847                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 200,000     | HUF           | 80,677,608  | 385                                          |
| Deutsche Bank | 04/30/2025      | EUR                | 125,000     | USD           | 134,989     | 392                                          |
| Deutsche Bank | 04/30/2025      | GBP                | 375,000     | AUD           | 771,116     | 2,426                                        |
| Deutsche Bank | 04/30/2025      | GBP                | 416,960     | EUR           | 500,000     | (2,952)                                      |
| Deutsche Bank | 04/30/2025      | GBP                | 312,500     | USD           | 404,672     | (1,027)                                      |
| Deutsche Bank | 04/03/2025      | INR                | 8,747,960   | USD           | 101,209     | 1,111                                        |
| Deutsche Bank | 04/07/2025      | INR                | 17,145,437  | USD           | 200,000     | 467                                          |
| Deutsche Bank | 04/11/2025      | INR                | 8,550,370   | USD           | 100,000     | (64)                                         |
| Deutsche Bank | 04/30/2025      | JPY                | 18,883,634  | AUD           | 200,000     | 1,324                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 85,327,765  | CHF           | 500,000     | 3,612                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 16,190,793  | EUR           | 100,000     | 5                                            |
| Deutsche Bank | 04/30/2025      | JPY                | 51,490,842  | NZD           | 600,000     | 3,537                                        |
| Deutsche Bank | 04/30/2025      | JPY                | 12,500,000  | USD           | 83,372      | 248                                          |
| Deutsche Bank | 04/10/2025      | KRW                | 439,648,252 | USD           | 300,000     | (1,270)                                      |
| Deutsche Bank | 04/30/2025      | NOK                | 2,842,151   | EUR           | 250,000     | (609)                                        |
| Deutsche Bank | 04/30/2025      | NOK                | 3,151,927   | USD           | 300,000     | (402)                                        |
| Deutsche Bank | 04/30/2025      | PLN                | 419,198     | EUR           | 100,000     | (187)                                        |
| Deutsche Bank | 04/30/2025      | PLN                | 776,376     | USD           | 200,000     | 240                                          |
| Deutsche Bank | 04/30/2025      | SEK                | 5,398,647   | EUR           | 500,000     | (3,464)                                      |
| Deutsche Bank | 04/30/2025      | SEK                | 4,758,457   | NOK           | 5,000,000   | (1,007)                                      |
| Deutsche Bank | 04/30/2025      | SEK                | 4,999,286   | USD           | 500,000     | (1,742)                                      |
| Deutsche Bank | 04/30/2025      | SGD                | 668,669     | USD           | 500,000     | (1,475)                                      |
| Deutsche Bank | 04/10/2025      | TWD                | 3,295,827   | USD           | 100,000     | (647)                                        |
| Deutsche Bank | 04/28/2025      | TWD                | 9,892,615   | USD           | 300,000     | (1,337)                                      |
| Deutsche Bank | 04/30/2025      | USD                | 251,905     | AUD           | 400,000     | 1,905                                        |
| Deutsche Bank | 04/30/2025      | USD                | 698,422     | CAD           | 1,000,000   | 2,500                                        |
| Deutsche Bank | 04/07/2025      | USD                | 100,000     | CLP           | 93,745,170  | 1,274                                        |
| Deutsche Bank | 04/14/2025      | USD                | 100,000     | CLP           | 93,186,170  | 1,866                                        |
| Deutsche Bank | 04/28/2025      | USD                | 100,000     | CLP           | 92,432,500  | 2,665                                        |
| Deutsche Bank | 05/02/2025      | USD                | 100,000     | CLP           | 95,180,500  | (226)                                        |
| Deutsche Bank | 04/30/2025      | USD                | 400,000     | CNH           | 2,902,237   | (367)                                        |
| Deutsche Bank | 04/30/2025      | USD                | 300,000     | HUF           | 112,064,331 | (345)                                        |
| Deutsche Bank | 04/03/2025      | USD                | 100,000     | INR           | 8,747,960   | (2,320)                                      |
| Deutsche Bank | 04/07/2025      | USD                | 200,000     | INR           | 17,452,026  | (4,052)                                      |
| Deutsche Bank | 04/11/2025      | USD                | 100,000     | INR           | 8,721,350   | (1,935)                                      |
| Deutsche Bank | 04/15/2025      | USD                | 100,000     | INR           | 8,751,390   | (2,249)                                      |
| Deutsche Bank | 04/21/2025      | USD                | 500,000     | INR           | 43,546,650  | (8,511)                                      |
| Deutsche Bank | 04/24/2025      | USD                | 100,000     | INR           | 8,658,030   | (1,076)                                      |
| Deutsche Bank | 04/28/2025      | USD                | 200,000     | INR           | 17,174,202  | (423)                                        |
| Deutsche Bank | 05/05/2025      | USD                | 100,000     | INR           | 8,567,930   | 63                                           |
| Deutsche Bank | 04/10/2025      | USD                | 300,000     | KRW           | 432,470,000 | 6,147                                        |
| Deutsche Bank | 04/24/2025      | USD                | 300,000     | KRW           | 439,318,644 | 1,270                                        |



|                                                   |            |     |           |     |           |             |
|---------------------------------------------------|------------|-----|-----------|-----|-----------|-------------|
| Deutsche Bank                                     | 04/30/2025 | USD | 367,085   | MXN | 7,500,000 | 2,100       |
| Deutsche Bank                                     | 04/30/2025 | USD | 171,710   | NZD | 300,000   | 1,253       |
| Deutsche Bank                                     | 04/10/2025 | USD | 100,000   | TWD | 3,275,555 | 1,258       |
| Deutsche Bank                                     | 04/21/2025 | USD | 300,000   | TWD | 9,879,597 | 1,905       |
| Deutsche Bank                                     | 04/28/2025 | USD | 100,000   | TWD | 3,303,711 | 259         |
| Deutsche Bank                                     | 04/30/2025 | ZAR | 9,114,093 | USD | 500,000   | (4,088)     |
| <b>Net Unrealized Appreciation (Depreciation)</b> |            |     |           |     |           | <u>\$ 0</u> |

AUD - Australian Dollar  
 CAD - Canadian Dollar  
 CHF - Swiss Franc  
 CLP - Chilean Peso  
 CNH - Chinese Offshore Renminbi  
 EUR - Euro  
 HUF - Hungarian Forint  
 INR - Indian Rupee  
 KRW - South Korean Won  
 MXN - Mexican Peso  
 NOK - Norwegian Krone  
 NZD - New Zealand Dollar  
 TWD - New Taiwan Dollar  
 USD - United States Dollar

### Summary of Fair Value Disclosure as of March 31, 2025 (Unaudited)

LoCorr Strategic Allocation Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of March 31, 2025:

|                                     | <u>Level 1</u>       | <u>Level 2</u>   | <u>Level 3</u> | <u>Total</u>         |
|-------------------------------------|----------------------|------------------|----------------|----------------------|
| <b>Assets:</b>                      |                      |                  |                |                      |
| <u>Investments:</u>                 |                      |                  |                |                      |
| Common Stocks                       | \$ 14,008,156        | \$ —             | \$ —           | \$ 14,008,156        |
| REITS                               | 308,471              | —                | —              | 308,471              |
| Total Investments                   | <u>\$ 14,316,627</u> | <u>\$ —</u>      | <u>\$ —</u>    | <u>\$ 14,316,627</u> |
| <u>Other Financial Instruments:</u> |                      |                  |                |                      |
| Futures Contracts*                  | 376,547              | —                | —              | 376,547              |
| Forwards*                           | —                    | 48,524           | —              | 48,524               |
| Total Other Financial Instruments   | <u>\$ 376,547</u>    | <u>\$ 48,524</u> | <u>\$ —</u>    | <u>\$ 425,071</u>    |
| <b>Liabilities:</b>                 |                      |                  |                |                      |
| <u>Other Financial Instruments:</u> |                      |                  |                |                      |
| Futures Contracts*                  | (366,689)            | —                | —              | (366,689)            |
| Forwards*                           | —                    | (48,524)         | —              | (48,524)             |

## Summary of Fair Value Disclosure as of March 31, 2025 (Unaudited)

LoCorr Strategic Allocation Fund has adopted authoritative fair value accounting standards which establish an authoritative definition of fair value and set out a hierarchy for measuring fair value. These standards require additional disclosures about the various inputs and valuation techniques used to develop the measurements of fair value, a discussion of changes in valuation techniques and related inputs during the period, and expanded disclosure of valuation levels for major security types. These inputs are summarized in the three broad levels listed below. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Observable inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs may include quoted prices for the identical instrument on an inactive market, prices for similar instruments, interest rates, prepayment speeds, credit risk, yield curves, default rates and similar data.

Level 3 - Unobservable inputs for the asset or liability, to the extent relevant observable inputs are not available, representing the Fund's own assumptions about the assumptions a market participant would use in valuing the asset or liability, and would be based on the best information available.

The following is a summary of the fair valuation hierarchy of the Fund's securities as of March 31, 2025:

|                                     | <u>Level 1</u>       | <u>Level 2</u>     | <u>Level 3</u> | <u>Total</u>         |
|-------------------------------------|----------------------|--------------------|----------------|----------------------|
| <b>Assets:</b>                      |                      |                    |                |                      |
| <u>Investments:</u>                 |                      |                    |                |                      |
| Common Stocks                       | \$ 14,008,156        | \$ —               | \$ —           | \$ 14,008,156        |
| REITS                               | 308,471              | —                  | —              | 308,471              |
| Total Investments                   | <u>\$ 14,316,627</u> | <u>\$ —</u>        | <u>\$ —</u>    | <u>\$ 14,316,627</u> |
| <u>Other Financial Instruments:</u> |                      |                    |                |                      |
| Futures Contracts*                  | 376,547              | —                  | —              | 376,547              |
| Forwards*                           | —                    | 48,524             | —              | 48,524               |
| Total Other Financial Instruments   | <u>376,547</u>       | <u>48,524</u>      | <u>—</u>       | <u>425,071</u>       |
| <b>Liabilities:</b>                 |                      |                    |                |                      |
| <u>Other Financial Instruments:</u> |                      |                    |                |                      |
| Futures Contracts*                  | (366,689)            | —                  | —              | (366,689)            |
| Forwards*                           | —                    | (48,524)           | —              | (48,524)             |
| Total Other Financial Instruments   | <u>\$ (366,689)</u>  | <u>\$ (48,524)</u> | <u>\$ —</u>    | <u>\$ (415,213)</u>  |

\* The fair value of the Fund's investment represents the net unrealized appreciation (depreciation) as of March 31, 2025.

Refer to the Schedule of Investments for further disaggregation of investment categories.