

## News Release

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### FOR IMMEDIATE RELEASE

Attention: Business/Financial Editors

### **LoCorr Funds Continues Its Expansion with the Planned Acquisition of Steben & Company and Additions to National Sales Team**

Minneapolis, MN (September 25, 2019) – Continuing with their growth plan, LoCorr Funds (“LoCorr”/“the firm”) today announced that it has entered into a definitive purchase and sale agreement with Steben & Company, an alternative asset manager that specializes in multi-manager alternative investment products. The Firm is also pleased to report numerous new hires to their distribution team. These strategic and significant additions to their growing business places LoCorr in a noteworthy position within the alternative investment marketplace. The acquisition is an affirmation of their commitment to grow their product suite and better serve their partners with a diverse offering of low-correlating investment solutions.

Steben & Company, headquartered in Gaithersburg, Maryland, is an alternative investment innovator that launched its business in 1989. They have specialized in multi-manager products including fund of hedge funds and managed futures strategies, and quickly became one of the most recognizable names in the space. Steben’s investment philosophy was defined by high conviction, actively managed exposures with a focus on more liquid, lower beta strategies. Over the span of 30 years, they became one of the premier distributors of alternatives through more than 120 platforms.

LoCorr has become a leader in providing innovative investment solutions with low correlation to stocks and bonds. They have done this by providing investors with access to world-class institutional money managers through a growing family of mutual funds. “This is a very exciting time for our business,” said Kevin Kinzie, Chief Executive Officer of LoCorr Funds. “The acquisition of Steben & Company was a natural fit and will increase our ability to offer a growing suite of solutions to our partners, with the ultimate goal of diversifying portfolios.”

“After a long and rewarding career in alternative investments, it’s time for me to retire and to move on to other interests in my life” said Ken Steben, Chief Executive Officer of Steben & Company. “We are very pleased to have Steben & Company acquired by LoCorr. We not only share the same philosophy as LoCorr, but we are very impressed with LoCorr’s experience and expertise for over 15 years on low-correlating strategies and believe they are well-positioned for continued success in this increasingly dynamic environment.”

Along with the acquisition of Steben & Company, LoCorr Funds has significantly expanded their distribution team this year. Over the last nine months, LoCorr has added four Regional Vice Presidents in Texas, Florida, and the MidAtlantic regions, and hired several new internal wholesalers to their sales desk. While there has been steady consolidation in the financial services industry, the planned growth of the sales and distribution team is essential to supporting the firm’s focus on education and training across their expanding suite of products.

With volatility returning to the financial markets, we believe building a well-diversified portfolio is more important than ever. Adding alternative investments can create the potential for a more consistent, smoother ride, and may have the ability to improve risk and return expectations for a portfolio. LoCorr continues to see strong demand in the market for the solutions they provide. The expansion strategy the firm has laid out reflects a commitment to their distribution partners and their strong belief in the value of adding these types of strategies to create well-diversified portfolios.

### **About LoCorr Funds**

LoCorr Funds is a leading provider of low-correlating investment strategies. They were founded on the belief that non-

traditional investment strategies with low correlation to stocks and bonds can reduce risk and help increase portfolio returns. LoCorr offers investment solutions that not only provide the potential for positive returns in rising or falling markets, but also help to achieve diversification in investment portfolios. LoCorr Funds is headquartered in Excelsior, MN. For more information, please visit [www.LoCorrFunds.com](http://www.LoCorrFunds.com) or call 1.888.628.2887.

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*The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 1.855.LCFUNDS, or visiting [www.LoCorrFunds.com](http://www.LoCorrFunds.com). Read it carefully before investing.*

**Mutual fund investing involves risk. Principal loss is possible. Diversification does not assure a profit nor protect against loss in a declining market.**

**Definitions:** **Beta** measures the sensitivity of a stock's return relative to the return of a selected market index. When beta is greater than one, it means a stock will rise or fall more than the market. **Correlation** measures how much the returns of two investments move together over time.

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