

## Kopernik Global Investors, LLC

Preliminary Capital Gains and Ordinary Income Distribution Estimates\*

For the year ended December 31, 2021



All estimates are based on results through October 1, 2021.

### Capital Gains (Tentative)

Record Date: 12/21/2021

Ex-Date: 12/22/2021

Payable Date: 12/23/2021

### Ordinary Income (Tentative)

Record Date: 12/29/2021

Ex-Date: 12/30/2021

Payable Date: 12/31/2021

Fund	Ticker(s)	Ordinary Income Distribution		Capital Gains Distribution Per Share			Capital Gains Distribution as a % of NAV		
		Per Share	% of NAV	Short Term	Long Term	Total	Short Term	Long Term	Total
Kopernik Global All-Cap	KGGIX, KGGAX	< 0.3800	< 2.5%	< 0.6000	< 0.1200	< 0.7200	<3.9%	<0.8%	< 4.7%
Kopernik International	KGIX, KGIRX	< 0.6000	< 3.6%	< 0.6300	< 0.1500	< 0.7800	< 3.8%	< 0.9%	< 4.7%

\*Please note that this information is preliminary, calculated through October 1, 2021, and subject to revision. All estimates are subject to change due to Fund activities, including but not limited to, security trading, Fund share purchases and Fund share redemptions through the Fund's record date.

< Denotes estimated amount is expected to be less than amount noted.

The Funds are releasing this information at this time to serve the best interests of the shareholders, by assisting them in evaluating the impact of capital gains and income on their tax liability. Final distribution rates will be published on the Funds' scheduled declaration date. To receive a distribution, you must be a registered shareholder of the Fund on the record date.