Kopernik International Fund
Performance Information

As of June 30, 2026

	April 2026	May 2026	June 2026	Q2 2026	YTD	1 Year	5 Year[4]	10 Year[4]	Since Inception[4]
Class I[1]	2.37%	-0.89%	-7.90%	-6.56%	0.99%	19.30%	8.36%	9.30%	9.70%
Investor Class[2]	2.38%	-0.95%	-7.85%	-6.55%	0.94%	19.07%	8.10%	N/A	11.78%
MSCI All Country World Index ex USA (Net)[3]	9.65%	5.03%	-0.59%	14.49%	13.68%	27.66%	8.79%	9.93%	7.91%

[1]Time period begins on the Class I inception date, June 30, 2015.
Tickers: Class I - KGIIX, Investor Class - KGIRX
[2]Time period begins on the Investor Class inception date, December 10, 2018.
[3]Time period for the MSCI ACWI ex U.S. (Net) begins on the Class I inception date, June 30, 2015.
[4]Returns are annualized.
Expense Ratios: 1.03% (Class I), 1.27% (Investor Class). Expense ratios shown are reflective of the Fund's current prospectus.

Contribution to Return

By Region* Q2 2026	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Canada	8.67%	-0.73%	-8.10%
Emerging Markets	32.90%	-2.44%	-7.39%
Europe	11.49%	-0.93%	-8.33%
Japan	3.27%	-0.68%	-21.59%
Pacific ex Japan	7.23%	-0.30%	-3.06%
US	0.59%	-0.22%	-28.89%

By Region* YTD 2026	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Canada	9.27%	0.07%	-1.68%
Emerging Markets	33.10%	0.48%	0.07%
Europe	11.70%	1.24%	9.69%
Japan	3.12%	-0.10%	-3.06%
Pacific ex Japan	7.15%	0.44%	6.99%
US	1.00%	0.27%	-18.16%

By Sector* Q2 2026	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Communication Services	5.58%	-0.53%	-10.46%
Consumer Discretionary	1.07%	-0.25%	-20.46%
Consumer Staples	4.57%	0.02%	0.21%
Energy	8.50%	-1.20%	-14.75%
Financials	5.46%	0.08%	2.08%
Health Care	0.23%	-0.04%	-18.73%
Industrials	8.79%	0.45%	6.30%
Information Technology	0.72%	-0.11%	-14.59%
Materials	25.74%	-3.21%	-11.81%
Real Estate	0.14%	-0.01%	-4.06%
Utilities	3.33%	-0.50%	-15.25%

By Sector* YTD 2026	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Communication Services	5.60%	-0.17%	-4.63%
Consumer Discretionary	0.93%	-0.39%	-34.36%
Consumer Staples	4.61%	0.21%	4.89%
Energy	9.85%	2.12%	14.25%
Financials	5.74%	0.42%	7.11%
Health Care	0.13%	-0.04%	-16.80%
Industrials	8.56%	0.93%	13.27%
Information Technology	0.52%	-0.13%	-20.46%
Materials	25.85%	-0.35%	-4.21%
Real Estate	0.15%	0.00%	-3.70%
Utilities	3.43%	-0.22%	-10.04%

*The value of local Russian security holdings and Russian GDR/ADR holdings as of 06/30/2026 reflect fair value pricing.
Portfolio contribution to return and portfolio total return are calculated by Factset using market values and are gross of fees and expenses. Due to differences in calculation methodology, these returns may vary from performance derived using net asset values.
Options comprised a Portfolio Average Weight in the fund of 0.59% Q2 2026 with an estimated contribution of -1.09%. Portfolio Average Weight in the fund was 0.45% for YTD 2026 with an estimated contribution of -2.01%.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value of an investment will fluctuate so that an investors shares, when redeemed, may be worth more or less than the original cost, and current performance may be lower or higher than the performance quoted. For performance current to the most recent calendar month end, please call 1-855-887-4KGI.

To determine if this Fund is an appropriate investment for you, carefully consider the investment objectives, risks, charges and expenses of the fund before investing. This and other information can be found in the summary and full prospectuses, which may be obtained by contacting your investment professional or calling Kopernik Funds at 1-855-887-4KGI (4544). Read them carefully before investing. Check with your investment professional to determine if the Fund is available for sale within their firm. Not all funds are available for sale at all firms.

Mutual fund investing involves risk, including possible loss of principal. There can be no assurance that the Portfolio will achieve its stated objectives. Equity funds are subject generally to market, market sector, market liquidity, issuer, and investment style risks, among other factors, to varying degrees, all of which are more fully described in the fund's prospectus. Investments in foreign securities may underperform and may be more volatile than comparable U.S. securities because of the risks involving foreign economies and markets, foreign political systems, foreign regulatory standards, foreign currencies and taxes. Investments in foreign and emerging markets present additional risks, such as increased volatility and lower trading volume. The Kopernik Global All-Cap Fund is distributed by SEI Investments Distribution Co., One Freedom Valley Drive, Oaks, PA, 19456, which is not affiliated with Kopernik Global Investors, LLC.