Kopernik Global All-Cap Fund
Performance Information

As of September 30, 2026

	July 2026	August 2026	September 2026	Q3 2026	YTD	1 Year	5 Year[1]	10 Year[1]	Since Inception[1,2]
Class I	4.05%	7.04%	-5.19%	5.59%	5.86%	14.32%	12.42%	11.94%	9.58%
Class A (NAV)	4.02%	7.00%	-5.22%	5.49%	5.63%	14.06%	12.15%	11.67%	9.31%
Class A (Sales Charge)	-1.99%	0.87%	-10.65%	-0.60%	-0.42%	7.48%	10.83%	11.01%	8.81%
MSCI All Country World Index (Net)	0.08%	2.67%	-1.11%	1.60%	13.03%	16.75%	11.57%	12.38%	10.44%

[1]Annualized
[2]Class A and Class I inception date: 11/1/2013, MSCI ACWI period in table above begins on inception date 11/1/2013
Tickers: Class A - KGGAX, Class I - KGGIX
Maximum sales charge for the Class A shares is 5.75%

Expense Ratios: 1.26% (Class A), 1.01% (Class I). Expense ratios shown are reflective of the Fund's current prospectus.

Contribution to Return

By Region*	Q3 2026		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Canada	11.93%	0.46%	3.66%
Emerging Markets	39.86%	4.04%	9.67%
Europe	10.92%	1.60%	13.31%
Japan	5.32%	0.62%	12.32%
Pacific ex Japan	9.14%	0.43%	4.41%
US	10.45%	0.37%	2.52%

By Region*	YTD 2026		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Canada	12.25%	0.28%	0.20%
Emerging Markets	38.95%	4.26%	9.48%
Europe	11.66%	2.35%	18.97%
Japan	4.48%	0.48%	7.21%
Pacific ex Japan	8.63%	0.82%	10.63%
US	9.48%	1.57%	19.03%

By Sector*	Q3 2026		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Communication Services	6.73%	0.88%	12.43%
Consumer Discretionary	3.34%	0.10%	3.22%
Consumer Staples	7.91%	0.49%	6.37%
Energy	14.03%	0.51%	4.17%
Financials	4.63%	0.28%	4.55%
Health Care	2.74%	0.35%	11.65%
Industrials	13.31%	2.60%	19.73%
Information Technology	0.90%	0.30%	34.27%
Materials	28.38%	2.24%	6.73%
Real Estate	2.14%	-0.33%	-15.08%
Utilities	3.52%	0.09%	2.40%

By Sector*	YTD 2026		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return
Communication Services	6.98%	0.42%	3.88%
Consumer Discretionary	2.75%	-0.32%	-12.67%
Consumer Staples	7.70%	0.67%	8.83%
Energy	13.10%	2.47%	16.40%
Financials	5.17%	1.07%	20.25%
Health Care	3.30%	0.86%	25.94%
Industrials	12.29%	4.02%	38.66%
Information Technology	0.56%	0.20%	8.27%
Materials	28.29%	0.95%	-0.41%
Real Estate	1.56%	-0.35%	-18.09%
Utilities	3.74%	-0.22%	-7.82%

*The value of local Russian security holdings and Russian GDR/ADR holdings as of 9/30/2026 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 of 0.70% in the fund for Q3 2026, with an estimated contribution of -1.13%. Portfolio Average Weight in the fund was 0.55% for YTD 2026 with an estimated contribution of -3.33%.

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To determine if this Fund is an appropriate investment for you, investors should 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.

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