

# KOPERNIK GLOBAL ALL-CAP FUND

## PERFORMANCE INFORMATION

As of June 30, 2024

	April 2024	May 2024	June 2024	Q2 2024	YTD	1 Year	5 Year <sup>1</sup>	10 Year <sup>1</sup>	Since Inception <sup>1,2</sup>
Class I	1.37%	1.18%	-2.75%	-0.26%	0.34%	10.05%	10.83%	5.88%	6.10%
Class A (NAV)	1.36%	1.26%	-2.81%	-0.25%	0.26%	9.73%	10.54%	5.63%	5.84%
Class A (Sales Charge)	-4.48%	-4.58%	-8.42%	-6.00%	-5.55%	3.40%	9.25%	5.00%	5.26%
MSCI All Country World Index (Net)	-3.30%	4.06%	2.23%	2.87%	11.30%	19.38%	10.76%	8.43%	8.85%

<sup>1</sup>Annualized

<sup>2</sup>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: 1.29% (Class A), 1.04% (Class I).

### CONTRIBUTION TO RETURN

By Region*		Q2 2024		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return	
Canada	14.90%	0.36%	2.30%	
Emerging Markets	40.04%	0.76%	1.69%	
Europe	5.77%	-0.41%	-5.81%	
Japan	4.92%	-0.35%	-6.97%	
Pacific ex Japan	7.90%	0.43%	5.50%	
US	10.58%	0.48%	3.99%	

By Sector*		Q2 2024		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return	
Communication Services	9.09%	-0.29%	-3.97%	
Consumer Discretionary	3.67%	0.08%	2.03%	
Consumer Staples	7.46%	-0.02%	-0.09%	
Energy	9.48%	-0.32%	-3.70%	
Financials	5.81%	0.25%	3.80%	
Health Care	3.40%	-0.14%	-3.88%	
Industrials	11.39%	0.04%	-0.04%	
Information Technology	0.27%	0.00%	-1.10%	
Materials	27.30%	1.25%	4.88%	
Real Estate	0.77%	0.18%	26.12%	
Utilities	5.47%	0.23%	3.95%	

By Region*		YTD 2024		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return	
Canada	14.85%	0.73%	5.68%	
Emerging Markets	40.33%	1.96%	4.93%	
Europe	5.28%	-0.67%	-11.17%	
Japan	5.36%	-0.16%	-3.51%	
Pacific ex Japan	7.83%	0.27%	3.47%	
US	10.70%	0.78%	6.37%	

By Sector*		YTD 2024		
	Portfolio Avg Weight	Portfolio Contribution	Portfolio Total Return	
Communication Services	8.81%	-0.18%	-3.01%	
Consumer Discretionary	3.88%	0.32%	6.92%	
Consumer Staples	7.30%	0.15%	2.35%	
Energy	10.00%	0.60%	5.05%	
Financials	6.21%	0.83%	13.05%	
Health Care	3.25%	-0.52%	-14.88%	
Industrials	11.75%	0.43%	3.13%	
Information Technology	0.26%	0.00%	0.52%	
Materials	26.21%	0.43%	2.21%	
Real Estate	0.75%	0.19%	27.37%	
Utilities	5.92%	0.67%	10.72%	

\*The value of local Russian security holdings and Russian GDR/ADR holdings as of 06/30/2024 reflect fair value pricing.

Portfolio contribution to return and portfolio total return are calculated by Bloomberg 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 0.79% for Q2 2024 with an estimated contribution of -1.60%. Portfolio Average Weight in the fund was 0.71% for YTD 2024 with an estimated contribution of -3.08%.

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**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.**

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