



The following information is an excerpt from the Seafarer Funds' Form N-PORT Part F for the unaudited period ended January 31, 2024. The complete Form N-PORT Part F is available at the following link:

[www.sec.gov/Archives/edgar/data/915802/000175272424057244/fp0087439-1\\_nportex.htm](http://www.sec.gov/Archives/edgar/data/915802/000175272424057244/fp0087439-1_nportex.htm)

SEAFARER OVERSEAS GROWTH AND INCOME FUND  
**PORTFOLIO OF INVESTMENTS**  
*January 31, 2024 (Unaudited)*

	Currency	Shares	Value
<b>COMMON STOCKS (91.6%)</b>			
<b>Belgium (1.5%)</b>			
Anheuser-Busch InBev SA, ADR	USD	760,000	\$ 46,922,400
<b>Total Belgium</b>			46,922,400
<b>Brazil (8.8%)</b>			
Ambev SA, ADR	USD	18,700,000	48,994,000
Itau Unibanco Holding SA, ADR	USD	9,750,000	64,350,000
Odontoprev SA	BRL	12,000,000	29,186,178
Raia Drogasil SA	BRL	10,239,500	52,288,743
XP, Inc., Class A	USD	3,299,000	81,089,420
<b>Total Brazil</b>			275,908,341
<b>China / Hong Kong (11.0%)</b>			
Alibaba Group Holding, Ltd.	HKD	6,500,000	58,298,358
China Foods, Ltd.	HKD	108,314,000	40,039,583
DFI Retail Group Holdings, Ltd.	USD	15,500,000	30,904,163
Jardine Matheson Holdings, Ltd.	USD	1,551,579	62,302,336
Pacific Basin Shipping, Ltd.	HKD	158,000,000	43,980,808
Want Want China Holdings, Ltd.	HKD	67,500,000	37,212,441
WH Group, Ltd.	HKD	77,065,000	45,467,980
Xinhua Winshare Publishing and Media Co., Ltd., Class H	HKD	30,002,000	25,479,544
<b>Total China / Hong Kong</b>			343,685,213
<b>Czech Republic (1.5%)</b>			
Moneta Money Bank AS	CZK	10,613,000	45,672,909
<b>Total Czech Republic</b>			45,672,909
<b>France (1.8%)</b>			
Hermes International SCA	EUR	27,100	57,171,553
<b>Total France</b>			57,171,553
<b>Hungary (3.0%)</b>			
Richter Gedeon Nyrt	HUF	3,500,000	94,481,144
<b>Total Hungary</b>			94,481,144
<b>India (8.7%)</b>			
Computer Age Management Services, Ltd.	INR	1,586,397	55,415,163

January 31, 2024 (Unaudited)

	Currency	Shares	Value
<b>India (continued)</b>			
L&T Technology Services, Ltd.	INR	1,099,500	\$ 73,786,717
Petronet LNG, Ltd.	INR	18,000,000	58,351,581
Tata Motors, Ltd.	INR	3,000,000	31,928,528
UPL, Ltd.	INR	8,000,000	51,768,221
<b>Total India</b>			271,250,210
<b>Indonesia (2.3%)</b>			
Bank Central Asia Tbk PT	IDR	117,000,000	70,788,095
<b>Total Indonesia</b>			70,788,095
<b>Japan (3.2%)</b>			
Rohm Co., Ltd.	JPY	5,750,000	99,240,612
<b>Total Japan</b>			99,240,612
<b>Mexico (5.2%)</b>			
Becele SAB de CV	MXN	29,780,000	55,471,446
Bolsa Mexicana de Valores SAB de CV	MXN	11,000,000	22,355,983
Wal-Mart de Mexico SAB de CV	MXN	20,642,000	85,259,262
<b>Total Mexico</b>			163,086,691
<b>Peru (1.6%)</b>			
Credicorp, Ltd.	USD	338,000	50,169,340
<b>Total Peru</b>			50,169,340
<b>Poland (1.1%)</b>			
CD Projekt SA	PLN	1,300,000	33,933,702
<b>Total Poland</b>			33,933,702
<b>Qatar (1.7%)</b>			
Qatar Gas Transport Co., Ltd.	QAR	54,613,950	52,028,180
<b>Total Qatar</b>			52,028,180
<b>Singapore (4.8%)</b>			
Singapore Exchange, Ltd.	SGD	9,785,000	68,325,136
Venture Corp., Ltd.	SGD	8,150,000	81,194,984
<b>Total Singapore</b>			149,520,120

	Currency	Shares	Value
<b>South Africa (3.5%)</b>			
Sanlam, Ltd.	ZAR	28,250,000	\$ 107,779,276
<b>Total South Africa</b>			107,779,276
<b>South Korea (16.5%)</b>			
Coway Co., Ltd.	KRW	1,130,000	46,872,092
Hyundai Mobis Co., Ltd.	KRW	882,500	138,334,959
Innocean Worldwide, Inc.	KRW	1,620,000	26,337,089
NAVER Corp.	KRW	431,250	64,308,936
Samsung Biologics Co., Ltd. <sup>(a)</sup>	KRW	155,000	97,568,240
Samsung C&T Corp.	KRW	450,000	46,487,023
Samsung Electronics Co., Ltd.	KRW	885,000	48,088,103
Samsung SDI Co., Ltd.	KRW	173,000	48,011,591
<b>Total South Korea</b>			516,008,033
<b>Taiwan (5.5%)</b>			
Accton Technology Corp.	TWD	5,560,000	93,533,405
Novatek Microelectronics Corp.	TWD	4,725,000	76,968,861
<b>Total Taiwan</b>			170,502,266
<b>Thailand (2.9%)</b>			
Bangkok Dusit Medical Services PCL, Class F	THB	60,000,000	46,508,262
Siam Cement PCL	THB	5,590,000	44,118,103
<b>Total Thailand</b>			90,626,365
<b>United Arab Emirates (4.4%)</b>			
Emaar Properties PJSC	AED	29,276,000	59,192,327
National Central Cooling Co. PJSC	AED	49,197,777	42,996,737
Salik Co. PJSC	AED	37,000,000	34,955,553
<b>Total United Arab Emirates</b>			137,144,617
<b>United Kingdom (1.6%)</b>			
Mondi PLC	GBP	2,855,733	51,173,608
<b>Total United Kingdom</b>			51,173,608

January 31, 2024 (Unaudited)

	Currency	Shares	Value
<b>Vietnam (1.0%)</b>			
PetroVietnam Gas JSC	VND	10,000,000	\$ 30,757,650
<b>Total Vietnam</b>			30,757,650
<b>TOTAL COMMON STOCKS</b>			
<b>(Cost \$2,838,405,681)</b>			2,857,850,325
<b>PREFERRED STOCKS (3.0%)</b>			
<b>South Korea (3.0%)</b>			
Samsung Electronics Co., Ltd.	KRW	2,160,000	94,512,646
<b>Total South Korea</b>			94,512,646
<b>TOTAL PREFERRED STOCKS</b>			
<b>(Cost \$82,125,308)</b>			94,512,646
<b>TOTAL INVESTMENTS</b>			
<b>(Cost \$2,920,530,989) (94.6%)</b>			\$ 2,952,362,971
<b>Cash and Other Assets, Less Liabilities (5.4%)</b>			169,259,321
<b>NET ASSETS (100.0%)</b>			\$ 3,121,622,292

Value is stated in local currency unless otherwise noted.

(a) Non-income producing security.

ADR American Depositary Receipt

#### Currency Abbreviations

AED	-	United Arab Emirates Dirham
BRL	-	Brazil Real
CZK	-	Czech Republic Koruna
EUR	-	European Union Euro
HKD	-	Hong Kong Dollar
HUF	-	Hungary Forint
GBP	-	United Kingdom Pound
IDR	-	Indonesia Rupiah
INR	-	India Rupee
JPY	-	Japan Yen
KRW	-	South Korea Won
MXN	-	Mexico Peso
QAR	-	Qatar Riyal
PLN	-	Poland Zloty
SGD	-	Singapore Dollar
THB	-	Thailand Baht
TWD	-	Taiwan New Dollar
USD	-	United States Dollar
VND	-	Vietnam Dong
ZAR	-	South Africa Rand

For Fund compliance purposes, the Fund's geographical classifications refer to any one or more of the sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine sub-classifications for reporting ease. Geographical regions are shown as a percentage of net assets.

**Industry Composition (Unaudited)**

Apparel & Textile Products	1.8%
Asset Management	6.1%
Automotive	6.9%
Banking	7.4%
Beverages	6.2%
Biotechnology & Pharmaceuticals	6.1%
Chemicals	1.6%
Construction Materials	1.4%
Containers & Packaging	1.6%
E-Commerce Discretionary	1.9%
Electric Utilities	1.4%
Engineering & Construction	3.9%
Entertainment Content	1.1%
Food	2.6%
Health Care Facilities & Services	2.4%
Home & Office Products	1.5%
Institutional Financial Services	2.9%
Internet Media & Services	2.1%
Oil & Gas Producers	2.9%
Real Estate Owners & Developers	1.9%
Retail - Consumer Staples	5.4%
Retail - Discretionary	2.0%
Semiconductors	5.7%
Specialty Finance	1.8%
Technology Hardware	10.1%
Transportation & Logistics	4.2%
Other Industries (each less than 1%)	1.7%
Cash and Other Assets, Less Liabilities	5.4%
<b>Total</b>	<b>100.0%</b>

See Notes to Quarterly Portfolio of Investments.

SEAFARER OVERSEAS VALUE FUND  
**PORTFOLIO OF INVESTMENTS**  
*January 31, 2024 (Unaudited)*

	Currency	Shares	Value
<b>COMMON STOCKS (96.0%)</b>			
<b>Belgium (2.1%)</b>			
Anheuser-Busch InBev SA, ADR	USD	32,000	\$ 1,975,680
<b>Total Belgium</b>			1,975,680
<b>Brazil (11.6%)</b>			
Ambev SA, ADR	USD	699,000	1,831,380
Itau Unibanco Holding SA, ADR	USD	424,000	2,798,400
Odontoprev SA	BRL	1,000,000	2,432,182
XP, Inc., Class A	USD	156,000	3,834,480
<b>Total Brazil</b>			10,896,442
<b>China / Hong Kong (27.4%)</b>			
China Foods, Ltd.	HKD	6,603,000	2,440,879
China Yangtze Power Co., Ltd., Class A	CNY	661,990	2,251,420
DFI Retail Group Holdings, Ltd.	USD	1,139,000	2,270,958
First Pacific Co., Ltd.	HKD	5,490,000	2,085,306
Giordano International, Ltd.	HKD	5,200,000	1,363,529
Jardine Matheson Holdings, Ltd.	USD	54,213	2,176,877
Melco International Development, Ltd.	HKD	3,801,000	2,465,250
Pacific Basin Shipping, Ltd.	HKD	9,211,000	2,563,970
Pico Far East Holdings, Ltd.	HKD	5,538,000	1,070,696
Shangri-La Asia, Ltd.	HKD	3,894,000	2,419,746
Want Want China Holdings, Ltd.	HKD	2,767,000	1,525,434
WH Group, Ltd.	HKD	4,945,000	2,917,526
<b>Total China / Hong Kong</b>			25,551,591
<b>Czech Republic (2.9%)</b>			
Moneta Money Bank AS	CZK	634,000	2,728,411
<b>Total Czech Republic</b>			2,728,411
<b>Georgia (5.4%)</b>			
Bank of Georgia Group PLC	GBP	46,000	2,212,323
Georgia Capital PLC	GBP	203,174	2,883,800
<b>Total Georgia</b>			5,096,123
<b>India (6.5%)</b>			
Petronet LNG, Ltd.	INR	920,000	2,982,414
Tata Motors, Ltd.	INR	99,000	1,053,641

January 31, 2024 (Unaudited)

	Currency	Shares	Value
<b>India (continued)</b>			
UPL, Ltd.	INR	315,000	\$ 2,038,374
<b>Total India</b>			6,074,429
<b>Mexico (2.2%)</b>			
Coca-Cola Femsa SAB de CV, ADR	USD	22,000	2,088,680
<b>Total Mexico</b>			2,088,680
<b>Peru (2.9%)</b>			
Credicorp, Ltd.	USD	18,500	2,745,955
<b>Total Peru</b>			2,745,955
<b>Qatar (2.7%)</b>			
Qatar Gas Transport Co., Ltd.	QAR	2,660,000	2,534,059
<b>Total Qatar</b>			2,534,059
<b>Singapore (5.9%)</b>			
Genting Singapore, Ltd.	SGD	2,770,000	2,080,285
HRnetgroup, Ltd.	SGD	3,023,000	1,599,948
Wilmar International, Ltd.	SGD	759,000	1,858,555
<b>Total Singapore</b>			5,538,788
<b>South Korea (7.3%)</b>			
Innocean Worldwide, Inc.	KRW	160,000	2,601,194
Samsung C&T Corp.	KRW	24,000	2,479,308
Samsung SDI Co., Ltd.	KRW	6,300	1,748,399
<b>Total South Korea</b>			6,828,901
<b>Thailand (2.0%)</b>			
Siam Cement PCL	THB	234,000	1,846,804
<b>Total Thailand</b>			1,846,804
<b>United Arab Emirates (9.7%)</b>			
Emaar Properties PJSC	AED	1,124,000	2,272,584
Fertiglobe PLC	AED	2,400,000	1,823,058
National Central Cooling Co. PJSC	AED	2,481,137	2,168,407
Salik Co. PJSC	AED	3,000,000	2,834,234
<b>Total United Arab Emirates</b>			9,098,283

	Currency	Shares	Value
<b>United Kingdom (3.0%)</b>			
Mondi PLC	GBP	154,913	\$ 2,775,988
<b>Total United Kingdom</b>			2,775,988
<b>Vietnam (4.4%)</b>			
Petrovietnam Fertilizer & Chemicals JSC	VND	1,010,000	1,347,512
PetroVietnam Technical Services Corp.	VND	1,873,080	2,814,413
<b>Total Vietnam</b>			4,161,925
<b>TOTAL COMMON STOCKS</b>			
<b>(Cost \$84,447,529)</b>			89,942,059
<b>PREFERRED STOCKS (0.2%)</b>			
<b>South Korea (0.2%)</b>			
Samsung C&T Corp.	KRW	1,800	142,637
<b>Total South Korea</b>			142,637
<b>TOTAL PREFERRED STOCKS</b>			
<b>(Cost \$184,192)</b>			142,637
<b>TOTAL INVESTMENTS</b>			
<b>(Cost \$84,631,721) (96.2%)</b>			\$ 90,084,696
<b>Cash and Other Assets, Less Liabilities (3.8%)</b>			3,602,266
<b>NET ASSETS (100.0%)</b>			\$ 93,686,962

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ADR American Depositary Receipt

**Currency Abbreviations**

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CZK	-	Czech Republic Koruna
GBP	-	United Kingdom Pound
HKD	-	Hong Kong Dollar
INR	-	India Rupee
KRW	-	South Korea Won
QAR	-	Qatar Riyal
SGD	-	Singapore Dollar
THB	-	Thailand Baht
USD	-	United States Dollar
VND	-	Vietnam Dong

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January 31, 2024 (Unaudited)

**Industry Composition (Unaudited)**

Advertising & Marketing	2.8%
Asset Management	7.0%
Automotive	3.0%
Banking	11.2%
Beverages	8.9%
Chemicals	5.5%
Commercial Support Services	2.8%
Construction Materials	2.0%
Containers & Packaging	3.0%
Electric Utilities	4.7%
Engineering & Construction	2.8%
Food	9.1%
Health Care Facilities & Services	2.6%
Leisure Facilities & Services	7.5%
Oil & Gas Producers	3.2%
Oil & Gas Services & Equipment	3.0%
Real Estate Owners & Developers	2.4%
Retail - Consumer Staples	2.4%
Retail - Discretionary	3.8%
Transportation & Logistics	8.5%
Cash and Other Assets, Less Liabilities	3.8%
<b>Total</b>	<b>100.0%</b>

*See Notes to Quarterly Portfolio of Investments.*