



SEAFARER[®]

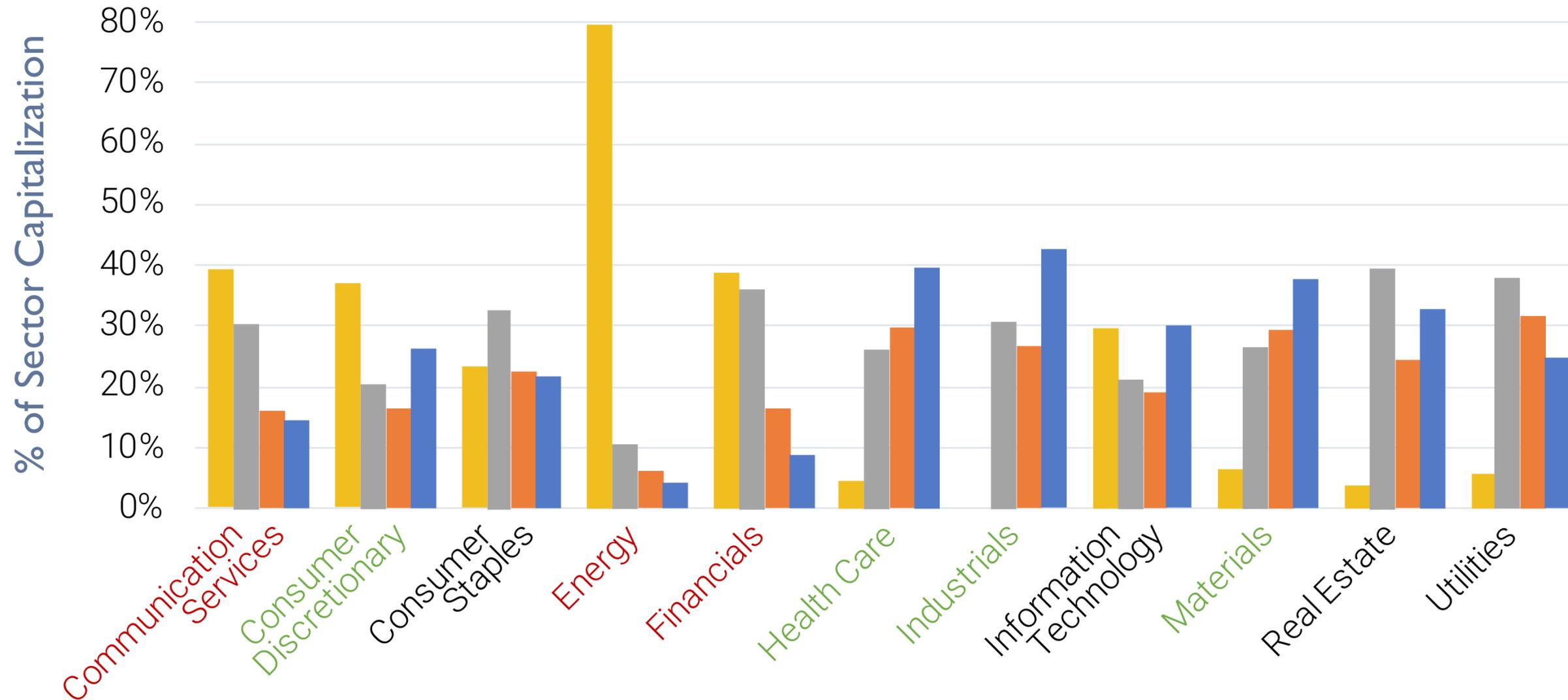
A Tale of Two Indices – Discussion with Steph Gan

June 2020

Capitalization Focus Can Determine Sector Exposure

Industry Weighting by Company Capitalization Size
Positive EM Benchmark

■ > \$50 Billion ■ \$10–50 Billion ■ \$3–10 Billion ■ < \$3 Billion



Note: Small-cap stocks are markedly under-represented in certain sectors (indicated with red labels: Energy, Communication Services, and Financials), but enjoy strong representation in other sectors (with green labels: Consumer Discretionary, Health Care, Industrials, and Materials).

*As of 12/31/2019.
Sources: Bloomberg, MSCI, Seafarer.*

ALPS Distributors, Inc. is the distributor for the Seafarer Funds.

Investors should consider the investment objectives, risks, charges, and expenses carefully before making an investment decision. This and other information about the Funds are contained in the Prospectus, which may be obtained at www.seafarerfunds.com/prospectus or by calling (855) 732-9220. Please read the Prospectus carefully before you invest or send money.

Important Risks: An investment in the Funds involves risk, including possible loss of principal. International investing involves additional risks, including social and political instability, market and currency volatility, market illiquidity, and reduced regulation. Emerging markets are often more volatile than developed markets, and investing in emerging markets involves greater risks. Fixed income investments are subject to additional risks, including but not limited to interest rate, credit, and inflation risks. Value investments are subject to the risk that their intrinsic value may not be recognized by the broad market. An investment in the Funds should be considered a long-term investment.

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Seafarer defines an objective "positive" benchmark as comprising companies with an equity market capitalization of at least USD 100 million in 26 EM countries, as defined by MSCI: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

Market Capitalization is the value of a corporation as determined by the market price of its issued and outstanding common stock. It is calculated by multiplying the number of outstanding shares by the current market price of a share.

For an explanation of terms, please refer to the Glossary at www.seafarerfunds.com/glossary.



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