



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

www.sec.gov/Archives/edgar/data/915802/000175272424219701/fp0090296-1_nportex.htm

SEAFARER OVERSEAS GROWTH AND INCOME FUND

PORTFOLIO OF INVESTMENTS

July 31, 2024 (Unaudited)

	Currency	Shares	Value (Note 2)
COMMON STOCKS (95.6%)			
Belgium (1.6%)			
Anheuser-Busch InBev SA, ADR	USD	920,000	\$ 54,740,000
Total Belgium			54,740,000
Brazil (7.9%)			
Ambev SA, ADR ^(a)	USD	27,500,000	56,650,000
Itau Unibanco Holding SA, ADR	USD	9,750,000	58,695,000
Odontoprev SA	BRL	12,000,000	24,101,200
Raia Drogasil SA	BRL	14,489,500	71,139,099
XP, Inc., Class A	USD	3,299,000	56,445,890
Total Brazil			267,031,189
China / Hong Kong (13.1%)			
Alibaba Group Holding, Ltd.	HKD	6,500,000	63,961,460
China Foods, Ltd.	HKD	108,314,000	37,708,913
DFI Retail Group Holdings, Ltd.	USD	17,200,000	30,081,527
Hongkong Land Holdings, Ltd.	USD	18,000,000	58,133,052
Jardine Matheson Holdings, Ltd.	USD	1,904,927	67,108,603
Pacific Basin Shipping, Ltd.	HKD	185,000,000	55,547,595
Want Want China Holdings, Ltd.	HKD	67,500,000	40,519,785
WH Group, Ltd.	HKD	85,065,000	55,296,012
Xinhua Winshare Publishing and Media Co., Ltd., Class H	HKD	27,501,000	33,097,629
Total China / Hong Kong			441,454,576
Czech Republic (1.5%)			
Moneta Money Bank AS	CZK	11,113,000	50,909,133
Total Czech Republic			50,909,133
France (1.9%)			
Hermes International SCA	EUR	29,600	64,685,988
Total France			64,685,988
Hungary (3.0%)			
Richter Gedeon Nyrt	HUF	3,550,000	101,204,990
Total Hungary			101,204,990
India (11.1%)			
Computer Age Management Services, Ltd.	INR	1,586,397	86,135,399
L&T Technology Services, Ltd.	INR	1,534,500	95,959,476
Petronet LNG, Ltd.	INR	18,000,000	79,378,216
Tata Motors, Ltd.	INR	3,000,000	41,548,603

	Currency	Shares	Value (Note 2)
India (continued)			
UPL, Ltd.	INR	10,400,000	\$ 71,200,859
Total India			374,222,553
Indonesia (2.8%)			
Bank Central Asia Tbk PT	IDR	149,000,000	94,155,904
Total Indonesia			94,155,904
Japan (2.0%)			
Rohm Co., Ltd.	JPY	5,000,000	68,171,210
Total Japan			68,171,210
Mexico (4.1%)			
Becle SAB de CV	MXN	29,780,000	48,959,337
Bolsa Mexicana de Valores SAB de CV	MXN	11,000,000	17,122,001
Wal-Mart de Mexico SAB de CV	MXN	22,142,000	73,683,860
Total Mexico			139,765,198
Peru (1.7%)			
Credicorp, Ltd.	USD	338,000	57,676,320
Total Peru			57,676,320
Poland (1.5%)			
CD Projekt SA	PLN	1,300,000	52,183,903
Total Poland			52,183,903
Qatar (2.1%)			
Qatar Gas Transport Co., Ltd.	QAR	57,613,950	71,302,983
Total Qatar			71,302,983
Singapore (8.0%)			
DBS Group Holdings, Ltd.	SGD	2,880,000	78,921,894
Singapore Exchange, Ltd.	SGD	12,455,000	91,829,512
Venture Corp., Ltd.	SGD	8,650,000	97,921,209
Total Singapore			268,672,615
South Africa (3.3%)			
Sanlam, Ltd.	ZAR	25,000,000	111,942,347
Total South Africa			111,942,347

	Currency	Shares	Value (Note 2)
South Korea (16.9%)			
Coway Co., Ltd.	KRW	900,000	\$ 41,174,896
Hyundai Mobis Co., Ltd.	KRW	980,000	158,554,497
Innocean Worldwide, Inc.	KRW	1,620,000	23,276,133
NAVER Corp.	KRW	542,250	69,159,927
Samsung Biologics Co., Ltd. ^(a)	KRW	155,000	106,344,017
Samsung C&T Corp.	KRW	450,000	51,255,880
Samsung Electronics Co., Ltd.	KRW	1,075,000	66,286,944
Samsung SDI Co., Ltd.	KRW	230,000	54,079,751
Total South Korea			570,132,045
Taiwan (4.8%)			
Accton Technology Corp.	TWD	5,560,000	87,154,549
Novatek Microelectronics Corp.	TWD	4,725,000	76,202,737
Total Taiwan			163,357,286
Thailand (2.8%)			
Bangkok Dusit Medical Services PCL, Class F	THB	63,500,000	46,810,807
Siam Cement PCL	THB	7,890,000	48,975,260
Total Thailand			95,786,067
United Arab Emirates (2.3%)			
National Central Cooling Co. PJSC	AED	51,197,777	42,653,779
Salik Co. PJSC	AED	40,000,000	36,711,940
Total United Arab Emirates			79,365,719
United Kingdom (1.9%)			
Mondi PLC	GBP	3,205,732	62,677,138
Total United Kingdom			62,677,138
Vietnam (1.3%)			
PetroVietnam Gas JSC	VND	10,000,000	31,669,727
Vietnam Dairy Products JSC	VND	4,000,000	11,345,453
Total Vietnam			43,015,180
TOTAL COMMON STOCKS			
(Cost \$3,159,375,600)			3,232,452,344

	Currency	Shares	Value (Note 2)
PREFERRED STOCKS (2.9%)			
South Korea (2.9%)			
Samsung Electronics Co., Ltd.	KRW	2,050,000	\$ 97,594,033
Total South Korea			97,594,033
TOTAL PREFERRED STOCKS			
(Cost \$79,472,419)			97,594,033
TOTAL INVESTMENTS			
(Cost \$3,238,848,019) (98.5%)			\$ 3,330,046,377
Cash and Other Assets, Less Liabilities (1.5%)			49,795,335
NET ASSETS (100.0%)			\$ 3,379,841,712

(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.

See Notes to Quarterly Portfolio of Investments.

Industry Composition *(Unaudited)*

Apparel & Textile Products	1.9%
Asset Management	5.0%
Automotive	7.5%
Banking	10.1%
Beverages	5.8%
Biotechnology & Pharmaceuticals	6.2%
Chemicals	2.1%
Construction Materials	1.4%
Containers & Packaging	1.9%
E-Commerce Discretionary	1.9%
Electric Utilities	1.2%
Engineering & Construction	4.3%
Entertainment Content	1.5%
Food	3.1%
Health Care Facilities & Services	1.4%
Home & Office Products	1.2%
Institutional Financial Services	3.2%
Internet Media & Services	2.0%
Oil & Gas Producers	3.4%
Real Estate Owners & Developers	1.7%
Retail - Consumer Staples	5.2%
Retail - Discretionary	2.0%
Semiconductors	4.2%
Specialty Finance	2.6%
Technology Hardware	10.4%
Transportation & Logistics	4.9%
Wholesale - Discretionary	1.0%
Other Industries (each less than 1%)	1.4%
Cash and Other Assets, Less Liabilities	1.5%
Total	100.0%

SEAFARER OVERSEAS VALUE FUND

PORTFOLIO OF INVESTMENTS

July 31, 2024 (Unaudited)

	Currency	Shares	Value (Note 2)
COMMON STOCKS (97.5%)			
Belgium (2.0%)			
Anheuser-Busch InBev SA, ADR	USD	32,000	\$ 1,904,000
Total Belgium			1,904,000
Brazil (9.7%)			
Ambev SA, ADR	USD	889,000	1,831,340
Itau Unibanco Holding SA, ADR	USD	424,000	2,552,480
Odontoprev SA	BRL	1,000,000	2,008,433
XP, Inc., Class A	USD	156,000	2,669,160
Total Brazil			9,061,413
China / Hong Kong (30.2%)			
China Foods, Ltd.	HKD	6,603,000	2,298,798
China Yangtze Power Co., Ltd., Class A	CNY	661,990	2,735,144
DFI Retail Group Holdings, Ltd.	USD	1,139,000	1,992,027
First Pacific Co., Ltd.	HKD	5,490,000	2,443,493
Giordano International, Ltd.	HKD	5,200,000	1,051,496
Hongkong Land Holdings, Ltd.	USD	600,000	1,937,768
Jardine Matheson Holdings, Ltd.	USD	56,577	1,993,149
Melco International Development, Ltd.	HKD	3,901,000	2,289,923
Pacific Basin Shipping, Ltd.	HKD	9,211,000	2,765,670
Pico Far East Holdings, Ltd.	HKD	5,538,000	1,219,191
Shangri-La Asia, Ltd.	HKD	4,392,000	3,079,224
Want Want China Holdings, Ltd.	HKD	2,767,000	1,661,011
WH Group, Ltd.	HKD	4,245,000	2,759,438
Total China / Hong Kong			28,226,332
Czech Republic (3.1%)			
Moneta Money Bank AS	CZK	634,000	2,904,381
Total Czech Republic			2,904,381
Georgia (5.9%)			
Bank of Georgia Group PLC	GBP	46,000	2,704,295
Georgia Capital PLC	GBP	203,174	2,794,727
Total Georgia			5,499,022
India (7.7%)			
Petronet LNG, Ltd.	INR	820,000	3,616,119
Tata Motors, Ltd.	INR	99,000	1,371,104
UPL, Ltd.	INR	315,000	2,156,564
Total India			7,143,787

	Currency	Shares	Value (Note 2)
Mexico (2.1%)			
Coca-Cola Femsa SAB de CV, ADR	USD	22,000	\$ 1,989,460
Total Mexico			1,989,460
Peru (3.4%)			
Credicorp, Ltd.	USD	18,500	3,156,840
Total Peru			3,156,840
Qatar (3.5%)			
Qatar Gas Transport Co., Ltd.	QAR	2,660,000	3,292,014
Total Qatar			3,292,014
Singapore (3.8%)			
Genting Singapore, Ltd.	SGD	2,770,000	1,760,205
Wilmar International, Ltd.	SGD	759,000	1,809,861
Total Singapore			3,570,066
South Korea (7.3%)			
Innocent Worldwide, Inc.	KRW	160,000	2,298,877
Samsung C&T Corp.	KRW	24,000	2,733,647
Samsung SDI Co., Ltd.	KRW	7,700	1,810,496
Total South Korea			6,843,020
Thailand (1.7%)			
Siam Cement PCL	THB	251,000	1,558,022
Total Thailand			1,558,022
United Arab Emirates (9.9%)			
Emaar Properties PJSC	AED	1,124,000	2,640,962
Fertiglobe PLC	AED	2,600,000	1,755,616
National Central Cooling Co. PJSC	AED	2,481,137	2,067,079
Salik Co. PJSC	AED	3,000,000	2,753,396
Total United Arab Emirates			9,217,053
United Kingdom (3.3%)			
Mondi PLC	GBP	154,912	3,028,775
Total United Kingdom			3,028,775
Uruguay (1.0%)			
Arcos Dorados Holdings, Inc.	USD	100,000	966,000
Total Uruguay			966,000

	Currency	Shares	Value (Note 2)
Vietnam (2.9%)			
PetroVietnam Technical Services Corp.	VND	1,673,080	\$ 2,690,180
Total Vietnam			2,690,180
TOTAL COMMON STOCKS			
(Cost \$85,299,288)			91,050,365
PREFERRED STOCKS (0.2%)			
South Korea (0.2%)			
Samsung C&T Corp.	KRW	1,800	151,702
Total South Korea			151,702
TOTAL PREFERRED STOCKS			
(Cost \$184,192)			151,702
TOTAL INVESTMENTS			
(Cost \$85,483,480) (97.7%)			\$ 91,202,067
Cash and Other Assets, Less Liabilities (2.3%)			2,174,739
NET ASSETS (100.0%)			\$ 93,376,806

ADR American Depositary Receipt

Currency Abbreviations

AED	- United Arab Emirates Dirham
BRL	- Brazil Real
CNY	- China Yuan
CZK	- Czech Republic Koruna
GBP	- United Kingdom Pound
INR	- India Rupee
HKD	- Hong Kong Dollar
KRW	- South Korea Won
QAR	- Qatar Riyal
SGD	- Singapore Dollar
THB	- Thailand Baht
USD	- United States Dollar
VND	- Vietnam Dong

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See Notes to Quarterly Portfolio of Investments.

Industry Composition *(Unaudited)*

Advertising & Marketing	2.5%
Asset Management	5.9%
Automotive	3.4%
Banking	12.1%
Beverages	8.6%
Chemicals	4.2%
Commercial Support Services	1.3%
Construction Materials	1.7%
Containers & Packaging	3.3%
Electric Utilities	5.1%
Engineering & Construction	3.1%
Food	9.3%
Insurance	2.1%
Leisure Facilities & Services	8.6%
Oil & Gas Producers	3.9%
Oil & Gas Services & Equipment	2.9%
Real Estate Owners & Developers	4.9%
Retail - Consumer Staples	2.1%
Retail - Discretionary	3.2%
Transportation & Logistics	9.5%
Cash and Other Assets, Less Liabilities	2.3%
Total	100.0%