



SEAFARER[®]

MARKET CURRENTS

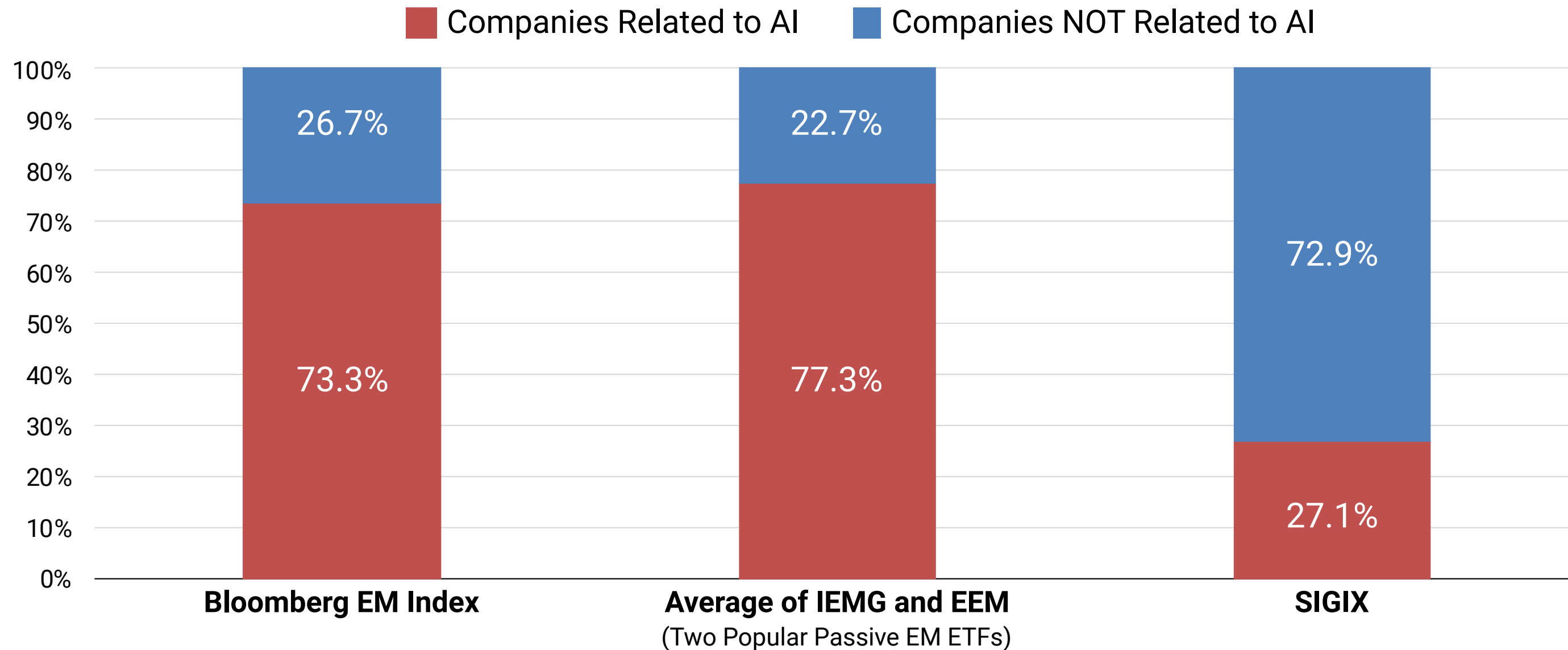
The Concentration of AI in Emerging Markets

March 2026

AI Exposure in Emerging Markets

AI Exposure of Top 20 Holdings as of 12/31/25

EM Benchmark and Passive Investment Vehicles vs. Seafarer Overseas Growth and Income Fund (SIGIX)



Bloomberg EM Index: Bloomberg Emerging Markets Large, Mid, and Small Cap Net Return USD Index (EMLSN).

IEMG: iShares Core MSCI Emerging Markets ETF (IEMG).

EEM: iShares MSCI Emerging Markets ETF (EEM).

It is not possible to invest directly in an index.

Sources: Bloomberg; ALPS Fund Services, Inc.; 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.

Fund holdings are subject to change.

The views and information discussed in this video are as of the date of publication, are subject to change, and may not reflect Seafarer's current views. The views expressed represent an assessment of market conditions at a specific point in time, are opinions only and should not be relied upon as investment advice regarding a particular investment or markets in general. Such information does not constitute a recommendation to buy or sell specific securities or investment vehicles. It should not be assumed that any investment will be profitable or will equal the performance of the portfolios or any securities or any sectors mentioned herein. The subject matter contained herein has been derived from several sources believed to be reliable and accurate at the time of compilation. Seafarer does not accept any liability for losses either direct or consequential caused by the use of this information.

Sources: Bloomberg; ALPS Fund Services, Inc.; Seafarer.

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

For investment objectives, investment strategies, and risks of the **Seafarer Overseas Growth and Income Fund (SIGIX)**:

Prospectus: www.seafarerfunds.com/prospectus
Factsheet: www.seafarerfunds.com/ogil/factsheet

For investment objectives, investment strategies, and risks of the **iShares Core MSCI Emerging Markets ETF (IEMG)**:

Prospectus: www.ishares.com/us/literature/prospectus/p-ishares-inc-emerging-markets-8-31.pdf
Factsheet: www.ishares.com/us/literature/fact-sheet/iemg-ishares-core-msci-emerging-markets-etf-fund-fact-sheet-en-us.pdf

For investment objectives, investment strategies, and risks of the **iShares MSCI Emerging Markets ETF (EEM)**:

Prospectus: www.ishares.com/us/literature/prospectus/p-ishares-inc-emerging-markets-8-31.pdf
Factsheet: www.ishares.com/us/literature/fact-sheet/eem-ishares-core-msci-emerging-markets-etf-fund-fact-sheet-en-us.pdf



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