

SA U.S. FIXED INCOME FUND

Investor

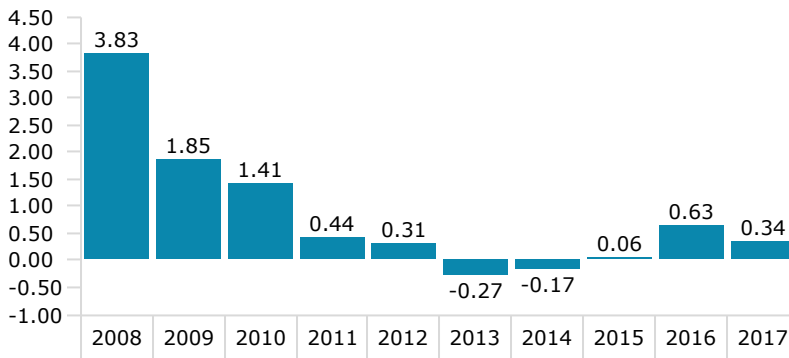
As of 9/30/2018

The Fund's goal is to achieve a generally stable return consistent with preservation of capital. The Fund pursues its goal by investing primarily in: obligations issued or guaranteed by the U.S. government, its agencies or instrumentalities; dollar denominated obligations of foreign issuers issued in the United States; bank obligations, including those of U.S. banks and savings and loan associations and dollar-denominated obligations of U.S. subsidiaries and branches of foreign banks, such as certificates of deposit (including marketable variable rate certificates of deposit) and bankers' acceptances; corporate debt obligations; commercial paper; obligations of supranational organizations, such as the World Bank and the European Investment Bank; and repurchase agreements. Generally, the Fund acquires obligations that mature within two years from the date of settlement.

Portfolio Characteristics

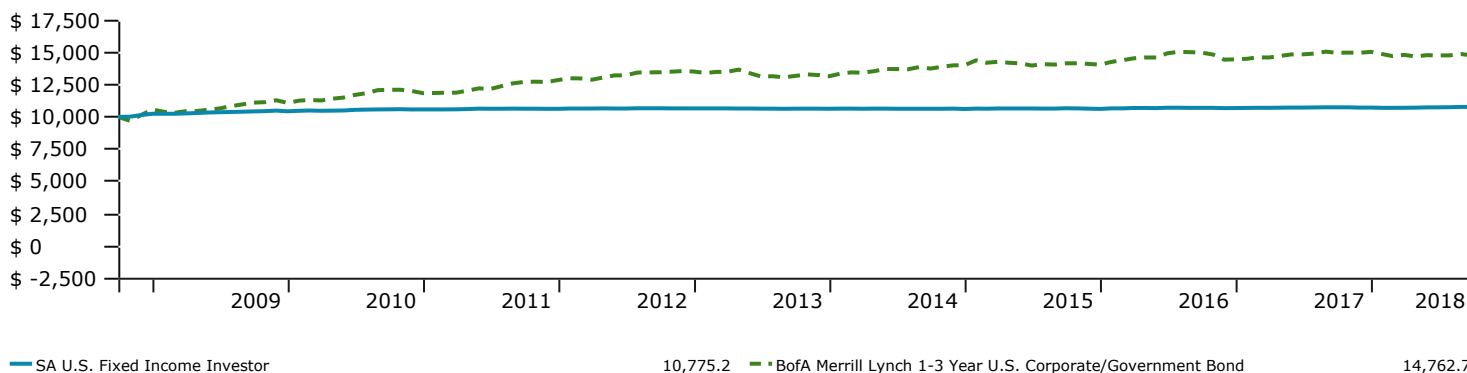
Ticker	SAUFX
CUSIP	78386T791
Fund Net Assets (\$Mil)	\$ 627.00
Inception Date	4/2/2007
Number of Holdings	98
Average Effective Maturity (Yrs)	1.42
Average Effective Duration (Yrs)	1.38
30-Day SEC Yield	0.84%
Gross Expense Ratio	0.63%
Net Expense Ratio*	0.63%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: ICE BofAML US Corp&Govt TR USD

	Three Months	One Year	Five Years	Ten Years
SA U.S. Fixed Income Investor	0.33	0.31	0.26	0.75
BofA Merrill Lynch 1-3 Year U.S. Corporate/Government Bond	0.04	-1.33	2.30	3.97

The performance quoted represents past performance. Past performance does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original costs. The performance illustrated and net expense ratio listed reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower.

*The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the total annual Investor Class operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) are limited to 0.65%. This expense limitation will remain in effect until October 28, 2021 and may be amended or terminated before such time only with the approval of the Board of Trustees of the Fund.

SA U.S. FIXED INCOME FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	Maturity Date	% of Portfolio
United States Treasury Notes 1.38%	2/15/2020	6.66%
Federal Home Loan Banks 3.38%	6/12/2020	6.37%
United States Treasury Notes 1.25%	2/29/2020	4.67%
Federal Home Loan Banks 1.5%	10/21/2019	4.63%
United States Treasury Notes 1.62%	3/15/2020	4.53%
United States Treasury Notes 1.25%	1/31/2020	4.28%
United States Treasury Notes 1%	10/15/2019	3.49%
Federal Home Loan Banks 1.88%	3/13/2020	3.35%
Federal Home Loan Banks 2.62%	5/28/2020	3.31%
Federal Home Loan Banks 4.12%	3/13/2020	3.17%

Investing involves risk, principal loss is possible. Bonds are subject to risks, including interest rate risk which can decrease the value of a bond as interest rates rise. Investing in foreign securities may involve certain additional risks, including exchange rate fluctuations, less liquidity, greater volatility and less regulation.

The BofA Merrill Lynch 1-3 Year U.S. Corporate/Government Bond (ICE BofAML US Corp&Govt TR USD) is a subset of the BofA Merrill Lynch U.S. Government/Corporate Index and tracks the performance of investment grade U.S. government and corporate fixed income securities with a remaining term to final maturity of less than 3 years. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus or performance data current to the most recent month-end, please contact your financial advisor, call (844) 366-0905 or visit sa-funds.com. Please read the prospectus carefully before investing.

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SA GLOBAL FIXED INCOME FUND

Investor

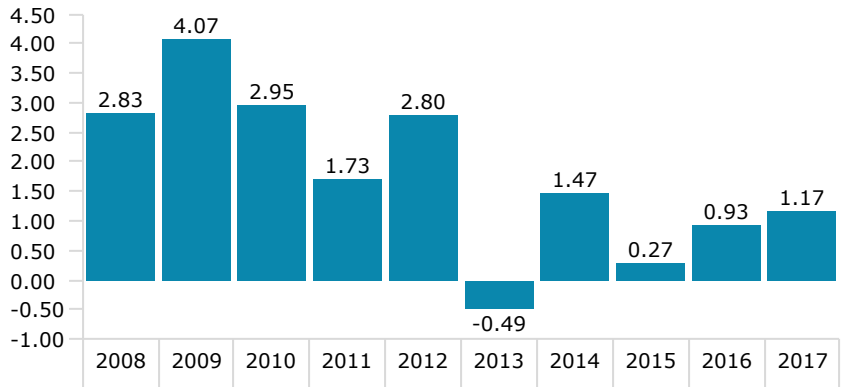
As of 9/30/2018

The Fund's goal is to maximize total return available from a universe of higher-quality fixed income investments maturing in five years or less from the date of settlement while targeting the duration of the Financial Times and Stock Exchange World Government Bond 1-5 Year Currency Hedged U.S. Dollar Index, the Fund's benchmark index. The Fund pursues its goal by investing primarily in: obligations issued or guaranteed by the U.S. and foreign governments of developed countries or their agencies and instrumentalities; obligations of supranational organizations, such as the World Bank and the European Investment Bank; obligations of other U.S. and foreign issuers including: corporate debt obligations; commercial paper; bank obligations; and repurchase agreements. The Fund primarily invests in fixed income securities that mature within five years from the date of settlement.

Portfolio Characteristics

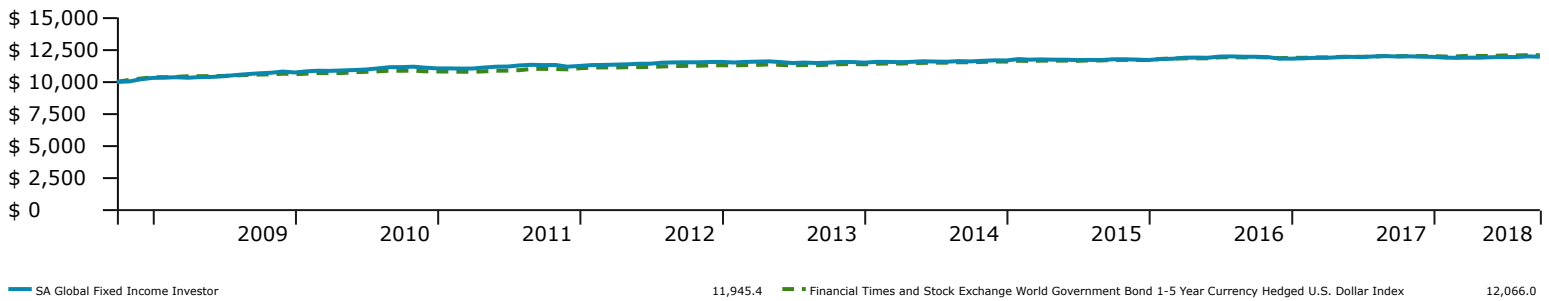
Ticker	SAXIX
CUSIP	78386T700
Fund Net Assets (\$Mil)	\$ 743.78
Inception Date	7/29/1999
Number of Holdings	170
Average Maturity (Yrs)	2.88
Average Duration (Yrs)	2.79
30-Day SEC Yield	1.01%
Gross Expense Ratio	0.71%
Net Expense Ratio*	0.71%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: FTSE WGBI 1-5 Yr Hdg USD

	Three Months	One Year	Five Years	Ten Years
SA Global Fixed Income Investor	0.17	-0.17	0.78	1.79
Financial Times and Stock Exchange World Government Bond 1-5 Year Currency Hedged U.S. Dollar Index	0.17	0.64	1.26	1.90

The performance quoted represents past performance. Past performance does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original costs. The performance illustrated and net expense ratio listed reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower.

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SA GLOBAL FIXED INCOME FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	Maturity Date	% of Portfolio
Agence Francaise Develop Sr Unsecured Regs 01/20 1.625	1/21/2020	2.66
Province of British Columbia 3.7%	12/18/2020	2.52
Westpac Banking Corporation 2.6%	11/23/2020	2.25
Merck & Co., Inc 1.85%	2/10/2020	2.07
CPPIB Capital Inc 1.4%	6/4/2020	1.99
Bk Nederlandse Gemeenten Sr Unsecured Regs 04/21 1.625	4/19/2021	1.90
Oracle Corporation 2.8%	7/8/2021	1.82
Caisse d Amortissement De La Dette Sociale 0.12%	11/25/2022	1.71
Sweden(Kingdom Of) 3.5%	6/1/2022	1.69
Kommuninvest I Sverige Local Govt G Regs 06/22 0.25	6/1/2022	1.68

Investing involves risk, principal loss is possible. Bonds are subject to risks, including interest rate risk which can decrease the value of a bond as interest rates rise. Investing in foreign securities may involve certain additional risks, including exchange rate fluctuations, less liquidity, greater volatility and less regulation.

The Financial Times and Stock Exchange World Government Bond 1-5 Year Currency Hedged U.S. Dollar Index (FTSE WGBI 1-5 Yr Hdg USD) is a comprehensive measure of the total return performance of the government bond markets of approximately 22 countries with maturities ranging from one to five years. It is hedged to the U.S. Dollar. This Index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's Prospectus. To obtain a prospectus or performance data current to the most recent month-end, please contact your financial advisor, call (844) 366-0905 or visit sa-funds.com. Please read the prospectus carefully before investing.

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SA U.S. CORE MARKET FUND

Investor

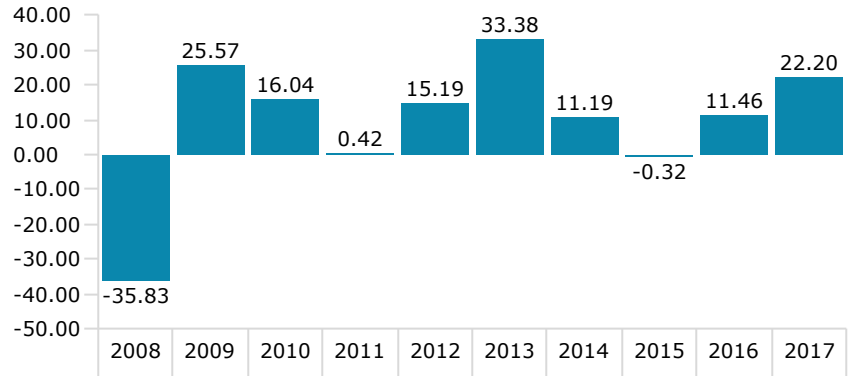
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by generally selecting from all common stocks that are traded on a principal U.S. exchange or on the over-the-counter market in the United States. Dimensional Fund Advisors LP (the "Sub-Advisor") has narrowed the target universe of stocks to securities of companies whose market capitalizations generally are either in the highest 96% of total market capitalization or companies whose market capitalizations are larger than the 1,500th largest U.S. company, whichever results in the higher market capitalization threshold. Under the Sub-Advisor's market capitalization guidelines described above, the target universe was defined by the market capitalization of the 96% of total market capitalization, which was approximately \$1.89 billion or above. This dollar amount will change due to market conditions. The Fund also invests less than 5% of its total assets in the U.S. Micro Cap Portfolio, a portfolio of DFA Investment Dimensions Group Inc. ("DFA"), an investment company. The Sub-Advisor is also the advisor of the U.S. Micro Cap Portfolio.

Portfolio Characteristics

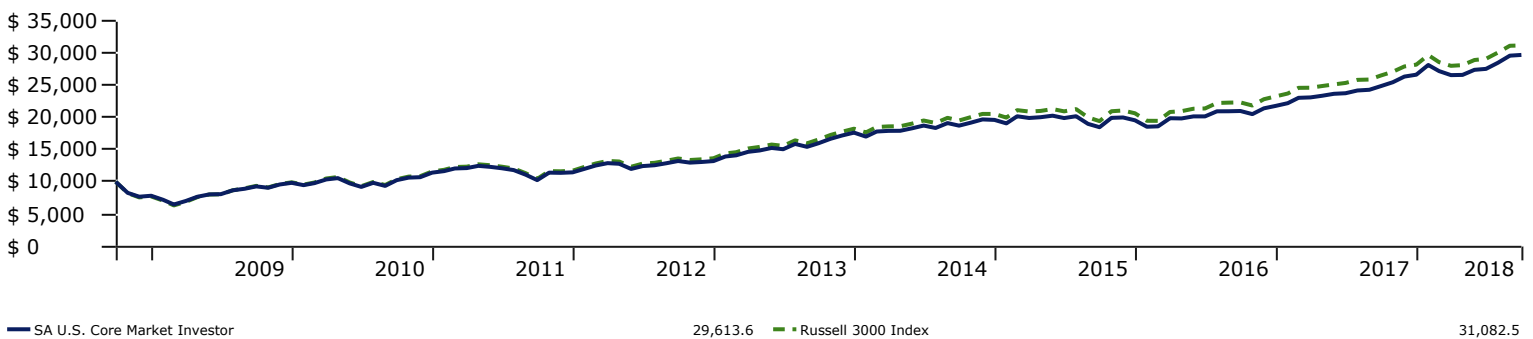
Ticker	SAMKX
CUSIP	78386T809
Fund Net Assets (\$Mil)	\$ 755.44
Inception Date	8/5/1999
Number of Holdings	1,211
Average Market Cap (\$Mil)	\$ 73,908.98
P/B Ratio (Trailing 12 Month)	3.85
P/E Ratio (Trailing 12 Month)	20.83
Current Yield at NAV	0.92%
Gross Expense Ratio	0.88%
Net Expense Ratio*	0.88%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: Russell 3000 TR USD

	Three Months	One Year	Five Years	Ten Years
SA U.S. Core Market Investor	7.86	19.46	13.16	11.47
Russell 3000 Index	7.12	17.58	13.46	12.01

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SA U.S. CORE MARKET FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	Portfolio Weighting %
Apple Inc	5.12%
Amazon.com Inc	4.69%
DFA US Micro Cap I	4.00%
Microsoft Corp	3.94%
Facebook Inc A	1.52%
The Home Depot Inc	1.29%
Johnson & Johnson	1.29%
Verizon Communications Inc	1.26%
Visa Inc Class A	1.23%
Mastercard Inc A	1.17%

Investing involves risk, principal loss is possible. Small company stocks may be subject to a higher degree of market risk than the securities of more established companies because they tend to be more volatile and less liquid.

The Russell 3000 Index (Russell 3000 TR USD) measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

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SA U.S. VALUE FUND

Investor

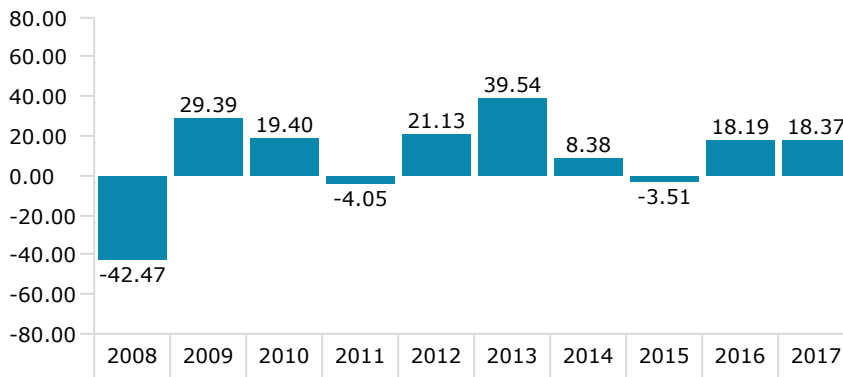
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by generally investing in a target universe consisting of common stocks of large and mid cap U.S. companies traded on a principal U.S. exchange or on the over-the-counter market in the United States that are believed to be value stocks at the time of investment. Dimensional Fund Advisors LP (the "Sub-Advisor") considers value stocks primarily to be those companies with high book values (values that are derived from a company's balance sheet) in relation to their market values (values that are derived by multiplying the market price per share of a company's stock by the number of outstanding shares of that stock). In measuring value, the Sub-Advisor may also consider such factors as price-to-cash flow or price-to-earnings ratios. The criteria used for assessing value are subject to change from time to time.

Portfolio Characteristics

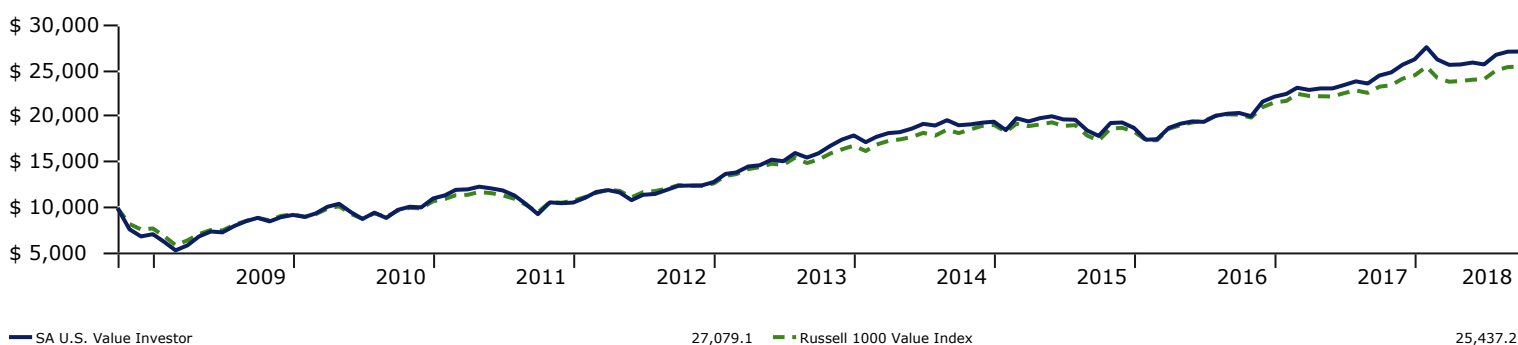
Ticker	SABTX
CUSIP	78386T882
Fund Net Assets (\$Mil)	\$ 565.71
Inception Date	8/5/1999
Number of Holdings	291
Average Market Cap (\$Mil)	\$ 62,065.93
P/B Ratio (Trailing 12 Month)	1.88
P/E Ratio (Trailing 12 Month)	13.50
Current Yield at NAV	1.26%
Gross Expense Ratio	0.95%
Net Expense Ratio*	0.95%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: Russell 1000 Value TR USD

	Three Months	One Year	Five Years	Ten Years
SA U.S. Value Investor	5.49	10.71	11.13	10.47
Russell 1000 Value Index	5.70	9.45	10.72	9.79

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SA U.S. VALUE FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
AT&T Inc	3.77%
Intel Corp	3.75%
Exxon Mobil Corp	3.64%
Wells Fargo & Co	3.51%
Pfizer Inc	3.43%
JPMorgan Chase & Co	2.70%
Bank of America Corporation	2.65%
Chevron Corp	2.31%
Comcast Corp Class A	2.30%
Berkshire Hathaway Inc B	1.78%

Investing involves risk, principal loss is possible. The risks associated with investing in stocks and overweighting small company and value stocks potentially include increased volatility (up and down movement in the value of your assets) and loss of principal.

The Russell 1000 Value Index (Russell 1000 Value TR USD) measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

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SA U.S. SMALL COMPANY FUND

Investor

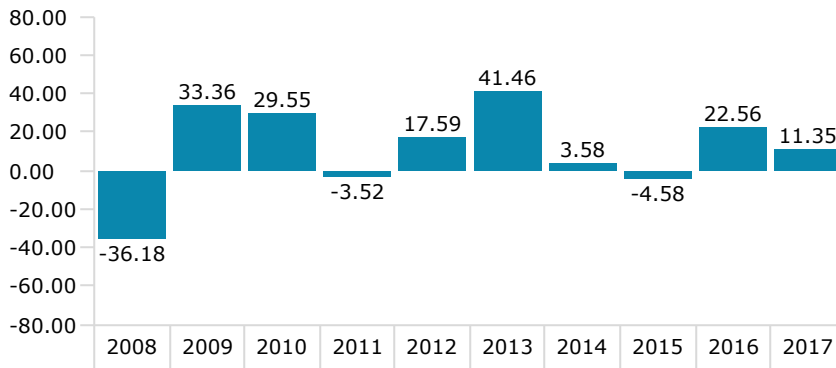
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by generally investing in a target universe consisting of common stocks of small cap companies traded on a principal U.S. exchange or on the over-the-counter market in the United States. Dimensional Fund Advisors LP (the "Sub-Advisor") considers small cap companies to be companies whose market capitalizations generally are either in the lowest 12.5% of total market capitalization or companies whose market capitalizations are smaller than the 1,000th largest U.S. company, whichever results in the higher market capitalization threshold. Under the Sub-Advisor's market capitalization guidelines described above, the market capitalization of a small cap company was defined by the market capitalization of a company in the bottom 10% of total market capitalization, which was approximately \$6.3 billion or below. This dollar amount will change due to market conditions.

Portfolio Characteristics

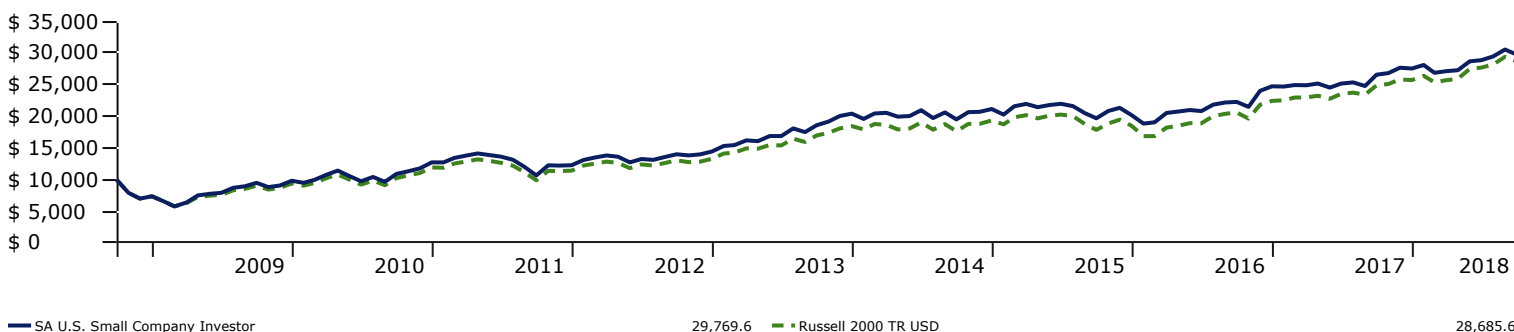
Ticker	SAUMX
CUSIP	78386T874
Fund Net Assets (\$Mil)	\$ 392.17
Inception Date	8/5/1999
Number of Holdings	1,746
Average Market Cap (\$Mil)	\$ 2,200.93
P/B Ratio (Trailing 12 Month)	2.24
P/E Ratio (Trailing 12 Month)	18.74
Current Yield at NAV	0.20%
Gross Expense Ratio	1.12%
Net Expense Ratio*	1.12%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: Russell 2000 TR USD

	Three Months	One Year	Five Years	Ten Years
SA U.S. Small Company Investor	3.14	12.02	9.88	11.53
Russell 2000 Index	3.58	15.24	11.07	11.11

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SA U.S. SMALL COMPANY FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
American Eagle Outfitters Inc	0.39%
Amedisys Inc	0.36%
Kemper Corp	0.34%
Five Below Inc	0.33%
ASGN Inc	0.31%
Trex Co Inc	0.30%
Insperty Inc	0.29%
Chemed Corp	0.29%
Haemonetics Corp	0.29%
Avista Corp	0.28%

Investing involves risk, principal loss is possible. Small company stocks may be subject to a higher degree of market risk than the securities of more established companies because they tend to be more volatile and less liquid.

The Russell 2000 Index (Russell 2000 TR USD) measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

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SA INTERNATIONAL VALUE FUND

Investor

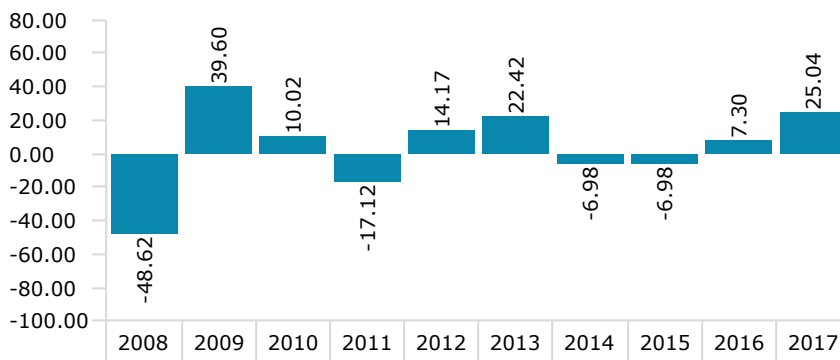
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by generally investing in a target universe consisting of common stocks of large and mid cap non-U.S. companies that Dimensional Fund Advisors LP (the "Sub-Advisor") believes are value stocks at the time of purchase. The Sub-Advisor considers value stocks primarily to be those of companies with high book values (values that are derived from a company's balance sheet) in relation to their market values (values that are derived by multiplying the market price per share of a company's stock by the number of outstanding shares of that stock). The Fund invests in companies in countries with developed markets designated by the Investment Committee of the Sub-Advisor from time to time. The Fund is authorized to invest in the stocks of large and mid cap companies in Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

Portfolio Characteristics

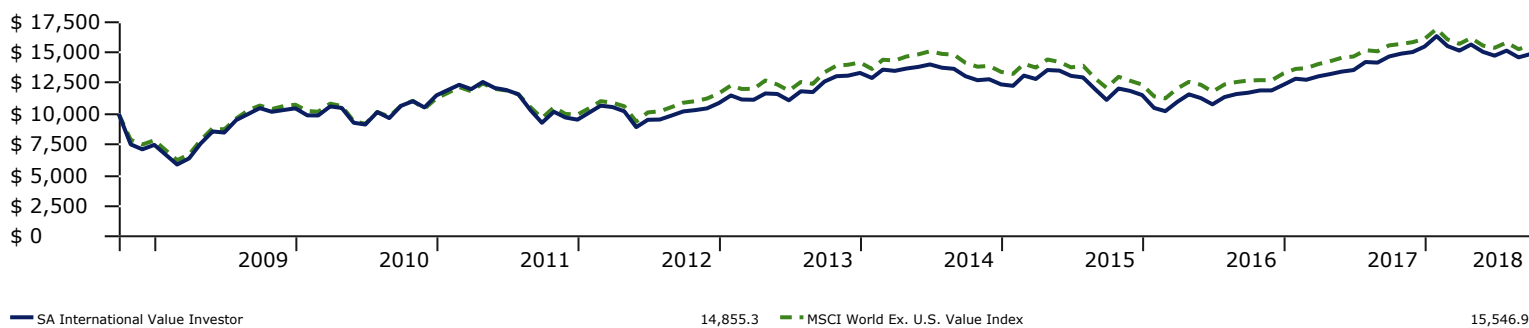
Ticker	SAHMX
CUSIP	78386T866
Fund Net Assets (\$Mil)	\$ 672.66
Inception Date	8/5/1999
Number of Holdings	490
Average Market Cap (\$Mil)	\$ 30,488.81
P/B Ratio (Trailing 12 Month)	1.03
P/E Ratio (Trailing 12 Month)	11.19
Current Yield at NAV	2.48%
Gross Expense Ratio	1.08%
Net Expense Ratio*	1.08%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: MSCI World Ex USA Value NR USD

	Three Months	One Year	Five Years	Ten Years
SA International Value Investor	0.84	1.29	3.30	4.04
MSCI World Ex. U.S. Value Index	1.15	-0.13	3.05	4.51

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SA INTERNATIONAL VALUE FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
Total SA	3.16%
BP PLC ADR	2.81%
Toyota Motor Corp	2.21%
HSBC Holdings PLC ADR	1.78%
Novartis AG	1.73%
Royal Dutch Shell PLC ADR Class B	1.66%
Suncor Energy Inc	1.57%
Australia and New Zealand Banking Group Ltd	1.51%
Daimler AG	1.45%
Royal Dutch Shell PLC ADR Class A	1.39%

Investing involves risk, principal loss is possible. Investing in foreign securities may involve certain additional risks, including exchange rate fluctuations, less liquidity, greater volatility and less regulation. Stocks of medium-size companies are usually more sensitive to adverse business developments and economic, political, regulatory and market factors than stocks of larger companies, and the prices of stocks of medium-size companies may be more volatile.

The MSCI World Ex. U.S. Value Index (MSCI World Ex USA Value NR USD) is composed of companies within the MSCI World Ex. U.S. Index having characteristics such as low market-to-book ratios. The MSCI World Ex. U.S. Index is an index of securities listed on the stock exchanges of 23 developed market countries other than the United States. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

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Source: Morningstar Direct

SA INTERNATIONAL SMALL COMPANY FUND

Investor

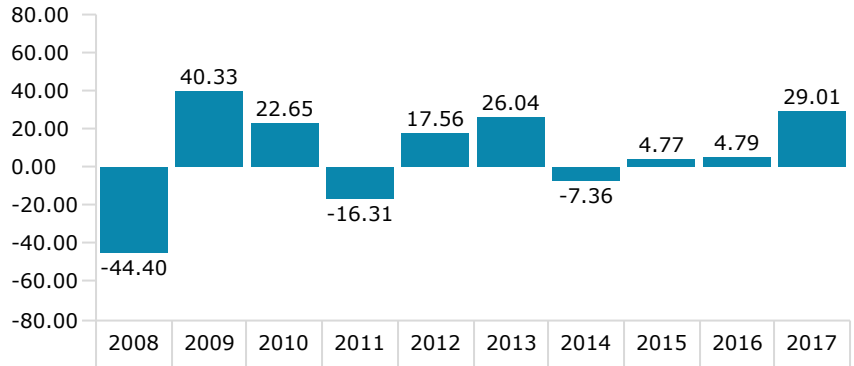
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. Instead of buying securities directly, the Fund invests substantially all of its assets in another mutual fund, the International Small Company Portfolio of DFA Investment Dimensions Group Inc. (the "DFA Portfolio"), which has the same investment objectives as the Fund. The DFA Portfolio invests its assets in the following series of The DFA Investment Trust Company, each of which is a mutual fund (the "Underlying Funds"): The Japanese Small Company Series (the "Japanese Series"), The United Kingdom Small Company Series, The Continental Small Company Series, The Asia Pacific Small Company Series, and The Canadian Small Company Series. Dimensional periodically determines the allocations of the DFA Portfolio's investments among the Underlying Funds and may change the allocations from time to time.

Portfolio Characteristics

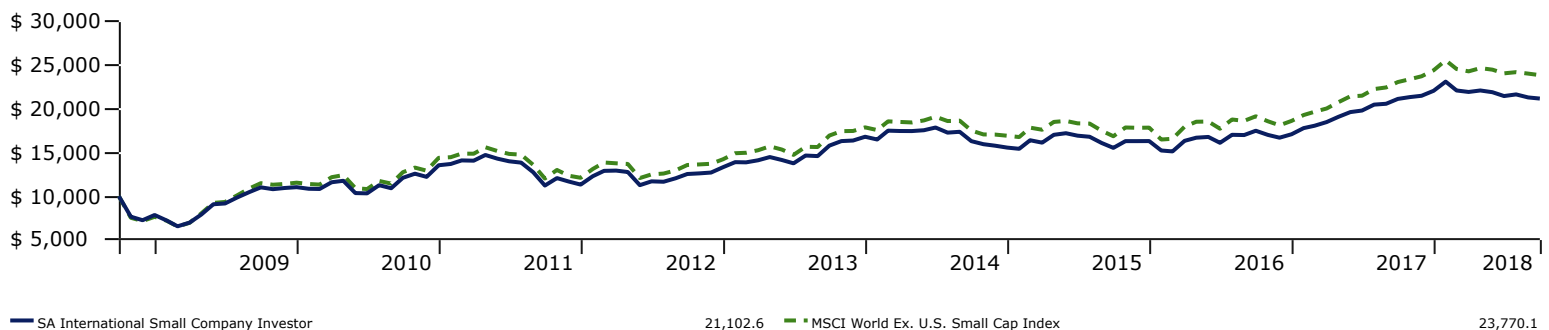
Ticker	SAISX
CUSIP	78386T858
Fund Net Assets (\$Mil)	\$ 311.19
Inception Date	8/5/1999
Number of Holdings	1
Average Market Cap (\$Mil)	\$ 1,626.14
P/B Ratio (Trailing 12 Month)	1.46
P/E Ratio (Trailing 12 Month)	15.47
Current Yield at NAV	1.83%
Gross Expense Ratio	1.24%
Net Expense Ratio*	1.24%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: MSCI World Ex USA Small Cap NR USD

	Three Months	One Year	Five Years	Ten Years
SA International Small Company Investor	-1.35	0.18	6.03	7.75
MSCI World Ex. U.S. Small Cap Index	-0.85	3.42	7.07	9.04

The performance quoted represents past performance. Past performance does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original costs. The performance illustrated and net expense ratio listed reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower.

*The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the total annual Investor Class operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) are limited to 0.75%. This expense limitation will remain in effect until October 28, 2021 and may be amended or terminated before such time only with the approval of the Board of Trustees of the Fund.

SA INTERNATIONAL SMALL COMPANY FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
DFA International Small Company I	100%

Investing involves risk, principal loss is possible. Investing in foreign securities may involve certain additional risks, including exchange rate fluctuations, less liquidity, greater volatility and less regulation. Small company stocks may be subject to a higher degree of market risk than the securities of more established companies because they tend to be more volatile and less liquid. Duplication of expenses is a risk when a fund invests in other investment companies. The cost of investing in the Fund, therefore, may be higher than the cost of investing in a mutual fund that invests directly in individual stocks and bonds.

The MSCI World Ex. U.S. Small Cap Index (MSCI World Ex USA Small Cap NR USD) is a market capitalization weighted index designed to measure equity performance in 23 global developed markets, excluding the U.S., and is composed of stocks, which are categorized as small capitalization stocks. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's Prospectus. To obtain a prospectus or performance data current to the most recent month-end, please contact your financial advisor, call (844) 366-0905 or visit sa-funds.com. Please read the prospectus carefully before investing.

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Source: Morningstar Direct

SA EMERGING MARKETS VALUE FUND

Investor

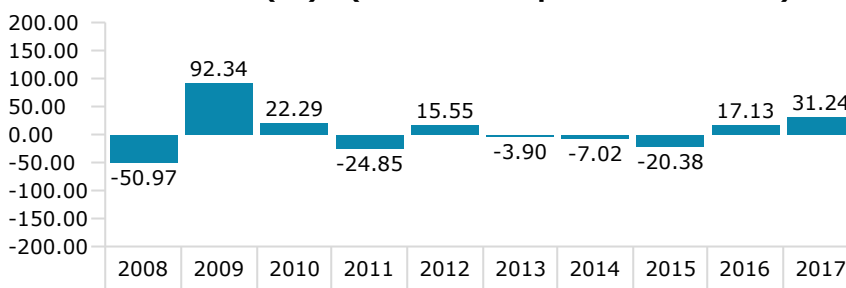
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by purchasing a broad and diverse group of securities of small, medium, and large cap companies in emerging markets that the Sub-Advisor considers to be value stocks. The Fund seeks to achieve its goal by investing in companies in countries with emerging markets designated by the Investment Committee of Dimensional Fund Advisors LP (the "Sub-Advisor") from time to time ("Approved Markets"). As of the current prospectus, the Fund is authorized to invest in the following Approved Markets: Brazil, Chile, China, Columbia, the Czech Republic, Greece, Hungary, India, Indonesia, Malaysia, Mexico, the Philippines, Poland, Russia, South Africa, South Korea, Taiwan, Thailand, and Turkey. The Investment Committee of the Sub-Advisor may authorize other countries for investment in the future, in addition to the Approved Markets listed above. The Sub-Advisor will determine when and whether to invest in Approved Markets depending on a number of factors, such as asset growth in the Fund and characteristics of each country's market.

Portfolio Characteristics

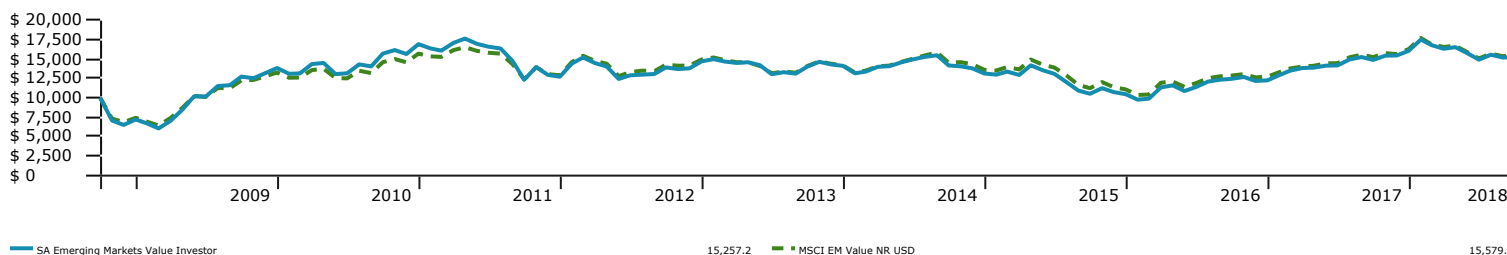
Ticker	SAEMX
CUSIP	78386T775
Fund Net Assets (\$Mil)	\$ 202.54
Inception Date	4/2/2007
Number of Holdings	1,405
Average Market Cap (\$Mil)	\$ 10,767.88
P/B Ratio (Trailing 12 Month)	0.97
P/E Ratio (Trailing 12 Month)	10.68
Current Yield at NAV	1.31%
Gross Expense Ratio	1.58%
Net Expense Ratio*	1.35%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: MSCI EM Value NR USD

	Three Months	One Year	Five Years	Ten Years
SA Emerging Markets Value Investor	2.42	2.62	1.73	4.32
MSCI Emerging Markets Value Index	3.44	2.27	2.04	4.53

The performance quoted represents past performance. Past performance does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original costs. The performance illustrated and net expense ratio listed reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower.

*The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the total annual Investor Class operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) are limited to 1.35%. This expense limitation will remain in effect until October 28, 2021 and may be amended or terminated before such time only with the approval of the Board of Trustees of the Fund.

SA EMERGING MARKETS VALUE FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
Vale SA	3.13%
Reliance Industries Ltd	2.83%
China Construction Bank Corp H	2.22%
Industrial And Commercial Bank Of China Ltd H	1.82%
POSCO ADR	1.69%
China Mobile Ltd	1.53%
Hon Hai Precision Industry Co Ltd	1.20%
Lukoil Pjsc Spon Adr Adr Rub.025	1.20%
Standard Bank Group Ltd	1.16%
CNOOC Ltd	1.15%

Investing involves risk, principal loss is possible. Investing in foreign and emerging market securities may involve certain additional risks, including exchange rate fluctuations, less liquidity, greater volatility and less regulation. Small company stocks may be subject to a higher degree of market risk than the securities of more established companies because they tend to be more volatile and less liquid.

The MSCI Emerging Markets Value Index (MSCI EM Value NR USD) is a market capitalization weighted equity index comprised of companies within the MSCI Emerging Markets Index having value characteristics, such as low market-to-book ratios. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions, expenses or taxes. An individual cannot invest in an index.

An investor should consider the Fund's investment objectives, risks, charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's Prospectus. To obtain a prospectus or performance data current to the most recent month-end, please contact your financial advisor, call (844) 366-0905 or visit sa-funds.com. Please read the prospectus carefully before investing.

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SA REAL ESTATE SECURITIES FUND

Investor

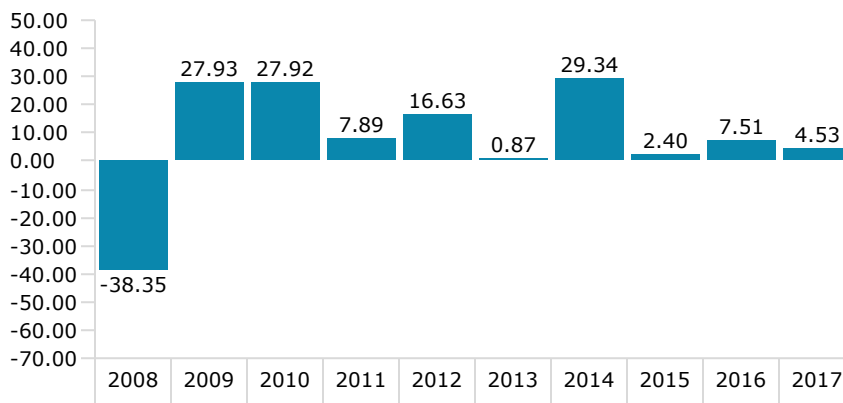
As of 9/30/2018

The Fund's goal is to achieve long-term capital appreciation. The Fund pursues its goal by concentrating investments in readily marketable equity securities of companies the principal activities of which include development, ownership, construction, management, or sale of residential, commercial, or industrial real estate. Investments will include, principally, equity securities of companies in the following sectors of the real estate industry: certain real estate investment trusts ("REITs"), companies engaged in residential construction and firms, except partnerships, the principal business of which is to develop commercial property. The Fund will make equity investments only in securities traded in the U.S. securities markets, primarily on the NYSE, NYSE, Alternext or such other U.S. national securities exchanges and in the over-the-counter market, as may be deemed appropriate by Dimensional Fund Advisors LP (the "Sub-Advisor") using a market capitalization weighted approach.

Portfolio Characteristics

Ticker	SAREX
CUSIP	78386T783
Fund Net Assets (\$Mil)	\$ 181.18
Inception Date	4/2/2007
Number of Holdings	160
Average Market Cap (\$Mil)	\$ 13,090.88
P/B Ratio (Trailing 12 Month)	2.49
P/E Ratio (Trailing 12 Month)	34.52
Current Yield at NAV	1.28%
Gross Expense Ratio	1.00%
Net Expense Ratio*	0.95%

Fund Performance (%) - (Total Return per Calendar Year)



Growth of \$10,000 (\$)

Time Period: 10/1/2008 to 9/30/2018



Total Returns (%)

Data Point: Return Calculation Benchmark: DJ US Select REIT TR USD

	Three Months	One Year	Five Years	Ten Years
SA Real Estate Securities Investor	0.96	3.41	8.36	6.72
Dow Jones U.S. Select REIT Index	0.72	4.59	9.14	7.21

The performance quoted represents past performance. Past performance does not guarantee future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original costs. The performance illustrated and net expense ratio listed reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower.

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SA REAL ESTATE SECURITIES FUND

Investor

Top 10 Holdings

Portfolio Date: 8/31/2018

	% of Portfolio
American Tower Corp	6.52%
Simon Property Group Inc	5.59%
Crown Castle International Corp	4.67%
Prologis Inc	4.21%
Equinix Inc	3.44%
Public Storage	3.32%
AvalonBay Communities Inc	2.51%
Digital Realty Trust Inc	2.50%
Equity Residential	2.44%
Welltower Inc	2.40%

Investing involves risk, principal loss is possible. REIT investments are subject to changes in economic conditions, credit risk and interest rate fluctuations.

The Dow Jones U.S. Select REIT Index (DJ US Select REIT TR USD) is a float-adjusted market capitalization index designed to measure the performance of publicly traded real estate companies that have a minimum market capitalization of at least \$200 million, at least 75% of total revenues derived from ownership and operation of real estate assets, and liquidity of company stock commensurate with that of other institutionally held real estate securities. This index is unmanaged and reflects reinvested dividends and/or distributions, but does not reflect sales charges, commissions expenses or taxes. An individual cannot invest in an index.

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