

Monthly Performance

As of Date: 3/31/2019

	Month	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Inception Date
SA Global Fixed Income Investor	0.76	1.40	3.12	1.05	1.22	1.73	2.85	7/29/1999
SA US Fixed Income Investor	0.32	0.81	2.17	0.76	0.57	0.63	1.13	4/2/2007
SA US Core Market Investor	1.71	13.75	8.80	13.31	10.04	15.17	6.17	8/5/1999
SA US Value Investor	-0.66	10.64	-0.34	10.84	7.04	15.71	5.97	8/5/1999
SA US Small Company Investor	-2.82	12.33	-0.54	9.55	5.60	15.52	8.43	8/5/1999
SA International Value Investor	-1.19	7.77	-9.60	7.63	0.28	7.91	4.03	8/5/1999
SA International Small Company Investor	-0.72	9.69	-11.79	5.78	2.06	10.69	6.73	8/5/1999
SA Emerging Markets Value Investor	0.10	6.39	-7.95	9.87	1.44	7.92	1.80	4/2/2007
SA Real Estate Securities Investor	4.34	16.78	21.02	5.97	8.76	17.77	4.25	4/2/2007

Quarterly Performance

As of Date: 3/31/2019

	Quarter	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*	Inception Date
SA Global Fixed Income Investor	1.40	1.40	3.12	1.05	1.22	1.73	2.85	7/29/1999
SA US Fixed Income Investor	0.81	0.81	2.17	0.76	0.57	0.63	1.13	4/2/2007
SA US Core Market Investor	13.75	13.75	8.80	13.31	10.04	15.17	6.17	8/5/1999
SA US Value Investor	10.64	10.64	-0.34	10.84	7.04	15.71	5.97	8/5/1999
SA US Small Company Investor	12.33	12.33	-0.54	9.55	5.60	15.52	8.43	8/5/1999
SA International Value Investor	7.77	7.77	-9.60	7.63	0.28	7.91	4.03	8/5/1999
SA International Small Company Investor	9.69	9.69	-11.79	5.78	2.06	10.69	6.73	8/5/1999
SA Emerging Markets Value Investor	6.39	6.39	-7.95	9.87	1.44	7.92	1.80	4/2/2007
SA Real Estate Securities Investor	16.78	16.78	21.02	5.97	8.76	17.77	4.25	4/2/2007

The performance data quoted represents past performance. Past performance does not guarantee future results and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information quoted. Investing in mutual funds involve risks, including the loss of principal. Returns listed assume reinvestment of all dividend and capital gain distributions; they do not include the effect of any fees charged by an investment advisor or other service provider to an individual account.

Total Annual Fund Operating Expenses - Gross Expenses: SA Global Fixed Income - 0.73%, SA U.S. Fixed Income - 0.64%, SA U.S. Core Market - 0.90%, SA U.S. Value - 0.95%, SA U.S. Small Company - 1.19%, SA International Value - 1.10%, SA International Small Company - 1.27%, SA Emerging Markets Value - 1.59%, SA Real Estate Securities - 1.04%.

The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the Fund's total annual operating expenses (excluding brokerage commissions, interest, taxes, acquired fund fees and expenses, and extraordinary expenses) are limited to the following amount of average net assets: SA U.S. Small Company - 1.15%, SA Emerging Markets Value - 1.35%, SA Real Estate Securities - 0.95%. This agreement to waive fees and/or reimburse operating expenses with respect to the SA U.S. Small Company, SA Emerging Markets Value and SA Real Estate Securities will remain in effect until October 28, 2021, at which time it may be continued, modified or eliminated and net expenses will be adjusted as necessary.

Risk information

Investing involves risk, including loss of principal. Securities of small companies are often less liquid than those of large companies. As a result, small company stocks may fluctuate relatively more in price. International and emerging market investing involves special risks such as currency fluctuation and political instability, and may not be suitable for all investors. Bonds (fixed income) are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rate rises, issuer's creditworthiness declines, and are subject to availability and changes in price. REIT investments are subject to changes in economic conditions and real estate values, and credit and interest rate risks.

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 monthend, please contact your financial advisor, call (844) 366-0905 or visit www.sa-funds.com. Please read the prospectus carefully before investing.

**Three Year*, "Five Year", "Ten Year" and "Since Inception" returns have been annualized.

(c) 2019 Loring Ward. All rights reserved. The SA Funds are distributed by Foreside Financial Services, LLC.

Source: State Street Bank and Trust Company, IRN B 16-017