

SA INTERNATIONAL VALUE FUND

Investor

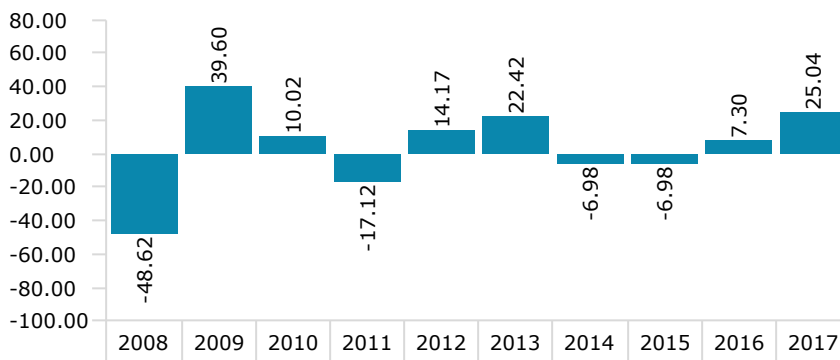
As of 9/30/2018

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

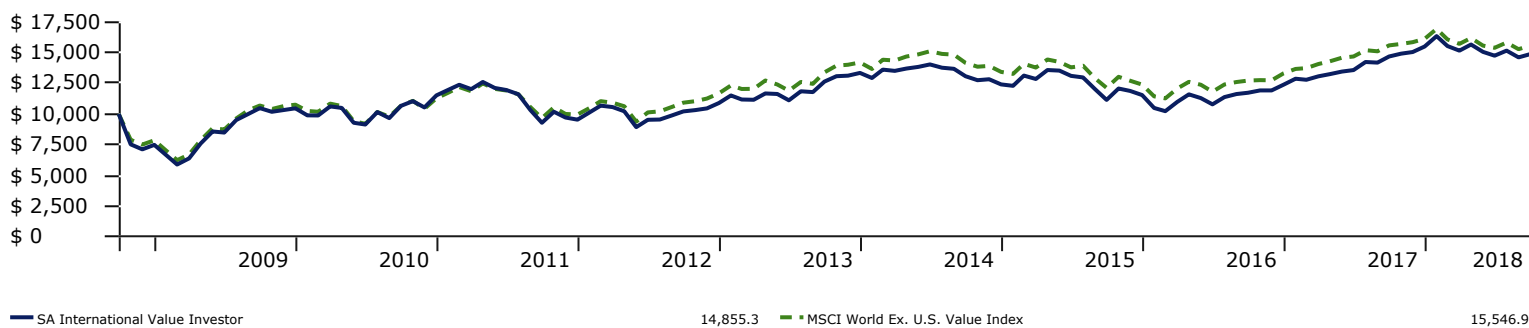
Ticker	SAHMX
CUSIP	78386T866
Fund Net Assets (\$Mil)	\$ 672.66
Inception Date	8/5/1999
Number of Holdings	490
Average Market Cap (\$Mil)	\$ 30,488.81
P/B Ratio (Trailing 12 Month)	1.03
P/E Ratio (Trailing 12 Month)	11.19
Current Yield at NAV	2.48%
Gross Expense Ratio	1.08%
Net Expense Ratio*	1.08%

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

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 1.15%. 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.

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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.

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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