

# SA WORLDWIDE MODERATE GROWTH FUND

## Fund Goal

As of 6/30/2021

The Fund's goal is long-term capital appreciation and current income with a greater emphasis on long-term capital appreciation. The Fund pursues its investment objective by investing in other mutual funds ("Underlying SA Funds") managed by Buckingham Strategic Partners comprising various asset categories and strategies.

Buckingham Strategic Partners has established an asset allocation target for the Fund. This target is the approximate percentage of the Fund's assets that will be invested in equity investments and fixed income investments. Under normal market conditions, the Fund currently expects that it will invest approximately 75% of its assets in equity investments and approximately 25% of its assets in fixed income investments as represented by the holdings of the Underlying SA Funds in which the Fund invests. Actual allocations to fixed income investments or equity investments can deviate by up to 10%. For a complete description of the Fund Objective, refer to the fund prospectus.

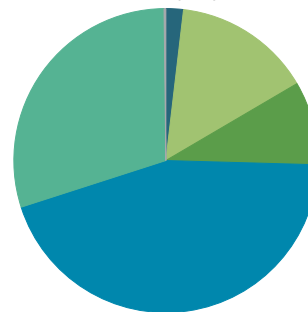
## Fund Characteristics

Ticker	SAWMX
Inception Date	7/1/2015
Net Assets (\$Mil)	27.17
# of Holdings*	5,212
Average Market Cap (\$Mil)	30,530.44
Gross Expense Ratio† (%)	1.30
Net Expense Ratio† (%)	0.76

†See footnote on the following page for additional information.  
\*Represents the number of securities held in the Underlying SA funds

## Fund Composition

Portfolio Date: 6/30/2021



	%
Cash	1.9
US Bond	14.7
Non-US Bond	8.9
US Equity	44.6
Non-US Equity	29.8
Other	0.2
<b>Total</b>	<b>100.0</b>

## Bond Maturity Exposure

Maturity 1-3 Yr %	50.1
Maturity 3-5 Yr %	43.5

## Bond Credit Quality Exposure

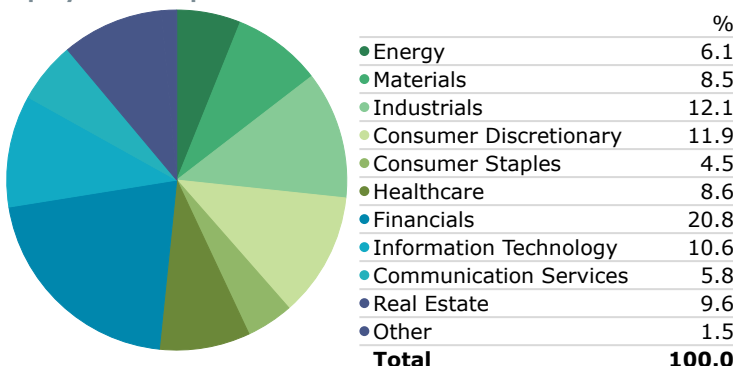
Credit Qual AAA %	51.4	Credit Quality Rating, provided by Morningstar Corporate Credit Rating: Globally, credit rating from Fixed Income Survey provided by fund company: Government, AAA, AA, A, BBB, BB, B, Below B and Not Rated. AAA bonds carry the highest credit rating. For the purpose of Morningstar's calculations, U.S. government bonds are considered AAA. For municipal bonds, anything at or below BBB is considered a high-yield or junk bond. Nonrated municipal bonds generally are classified as BBB. Other nonrated bonds generally are considered B. Bonds rated BBB are below investment grade.
Credit Qual AA %	21.9	
Credit Qual A %	19.2	
Credit Qual BBB %	5.1	
Credit Qual Not Rated %	2.5	

## Top Holdings

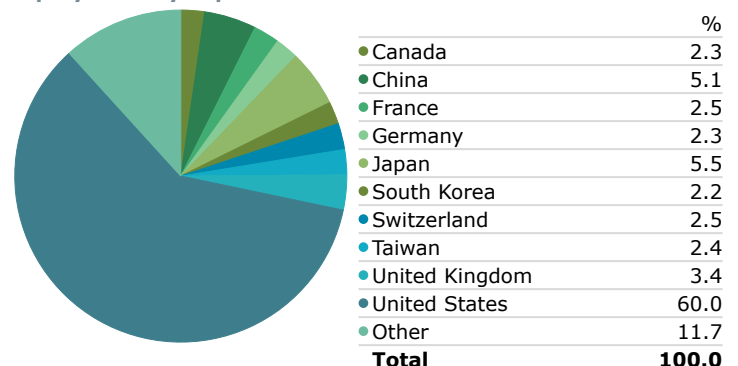
Portfolio Date: 6/30/2021

	Portfolio Weighting %
United States Treasury Notes 0.75%	1.3
United States Treasury Notes 0.38%	1.0
United States Treasury Notes 2.12%	1.0
United States Treasury Notes 2%	1.0
United States Treasury Notes 0.25%	1.0
United States Treasury Notes 0.25%	1.0
United States Treasury Notes 0.25%	1.0
United States Treasury Notes 2%	1.0
United States Treasury Notes 2.38%	1.0
United States Treasury Notes 2.25%	1.0

## Equity Sector Exposure



## Equity Country Exposure



# SA WORLDWIDE MODERATE GROWTH FUND

## Total Returns (%)

As of Date: 6/30/2021

	3 Mo	YTD	1 Year	3 Years	5 Years	Since Fund Inception
SA Worldwide Moderate Growth Fund	4.47	13.01	33.71	8.30	9.58	7.21
Worldwide Moderate Growth Composite Index	5.46	9.52	29.73	11.59	11.51	8.97

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 reflects fee waivers and/or expense reimbursements. In the absence of these waivers and/or reimbursements, the performance would have been lower. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please call (844) 366-0905 or visit [sa-funds.com](http://sa-funds.com).

**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 please contact your financial advisor, call (844) 366-0905 or visit [www.sa-funds.com](http://www.sa-funds.com). Please read the prospectus carefully before investing.**

The Worldwide Moderate Growth Composite Index benchmark is comprised of the following indices: 75% MSCI ACWI Investable Market Index (IMI) (net div.) and 25% ICE BofA Merrill Lynch 1-3 Year U.S. Corporate/Government Bond Index. The MSCI ACWI IMI (net div.) is an unmanaged capitalization-weighted index that captures the large, mid and small cap equity market representation across 23 Developed Markets and 23 Emerging Markets countries. It contains over 8,700 constituent securities covering approximately 99% of the global equity investment opportunity set. The ICE BofA Merrill Lynch 1-3 Year U.S. Corporate/Government Bond Index is an unmanaged capitalization-weighted index that tracks the performance of fixed coupon U.S. dollar denominated investment grade debt publicly issued in the U.S. domestic market, including U.S. Treasury, U.S. agency, foreign government, supranational and investment grade corporate bonds that have at least one year, and less than 3 years, remaining to final maturity. Investors cannot invest directly in an index. Indexes are unmanaged and reflect reinvested dividends and/or distributions, but do not reflect sales charges, commissions, expenses or taxes.

Investing in foreign securities may involve certain additional risk, 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. Bonds are subject to risks, including interest rate risk which can decrease the value of a bond as interest rates rise. REIT investments are subject to changes in economic conditions and real estate values, and credit and interest rate risks. This information is not intended to be used as the primary basis for investment decisions, nor should it be construed as advice designed to meet the particular needs of an individual investor.

†The Adviser has contractually agreed to waive fees and/or reimburse expenses so that the Fund's total annual operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) do not exceed the total annual acquired fund fees and expenses related to the Fund's investments in the Underlying SA Funds, any other investment companies advised or sub-advised by the Adviser, or any money market fund. This expense limitation will remain in effect until July 1, 2025 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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