

SA INTERNATIONAL VALUE FUND

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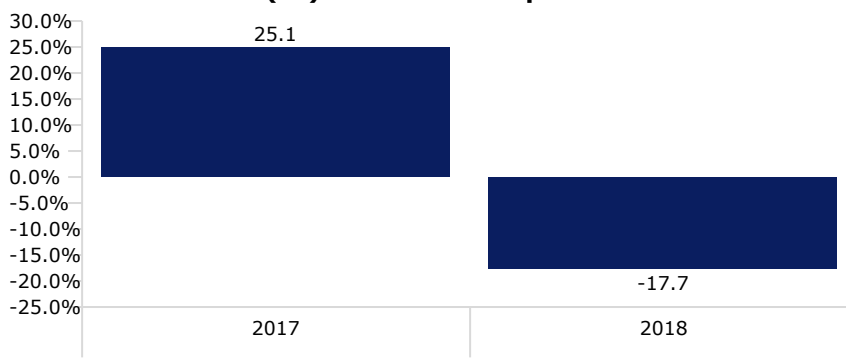
As of 3/31/2019

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 cap 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 cap 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

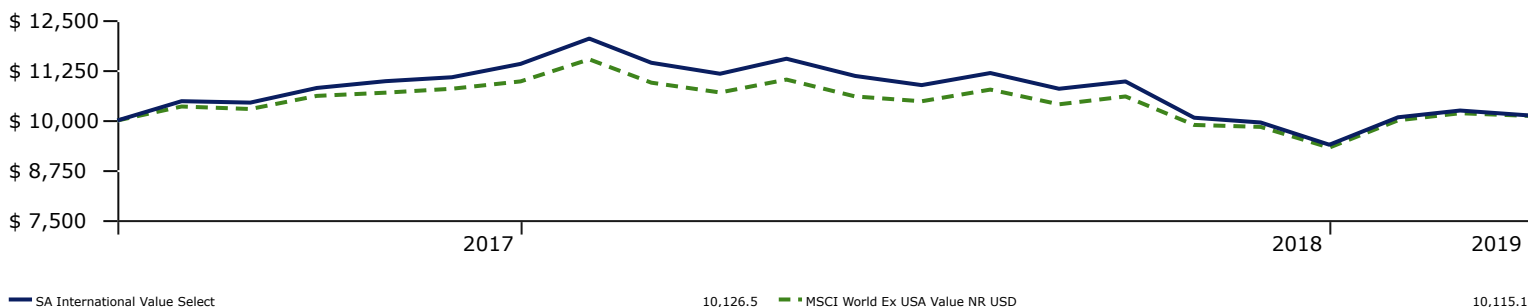
Ticker	SATLX
CUSIP	78386T692
Fund Net Assets (\$Mil)	\$ 707.35
Inception Date	7/3/2017
Number of Holdings	502
Average Market Cap (\$Mil)	\$ 27,289.53
P/B Ratio (Trailing 12 Month)	0.96
P/E Ratio (Trailing 12 Month)	10.73
Current Yield at NAV	2.62%
Gross Expense Ratio	0.90%

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



Growth of \$10,000 (\$)

Time Period: 7/3/2017 to 3/31/2019



Total Returns (%)

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

	Three Months	One Year	Since Inception
SA International Value Select	7.80	-9.32	-2.05
MSCI World Ex. U.S. Value Index	8.49	-5.46	10.61

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.

* Fund performance - Total Return for Calendar Year 2017 is reported as of the fund inception date: from 7/3/2017 through 12/31/2017.

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Top 10 Holdings

Portfolio Date: 2/28/2019

	% of Portfolio
Total SA	3.07%
BP PLC ADR	2.29%
Novartis AG	2.05%
Banco Santander SA	1.74%
Royal Dutch Shell PLC ADR Class B	1.67%
Australia and New Zealand Banking Group Ltd	1.65%
Daimler AG	1.57%
HSBC Holdings PLC ADR	1.50%
Royal Dutch Shell PLC ADR Class A	1.48%
Zurich Insurance Group AG	1.26%

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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