

## SA U.S. SMALL COMPANY FUND

Select

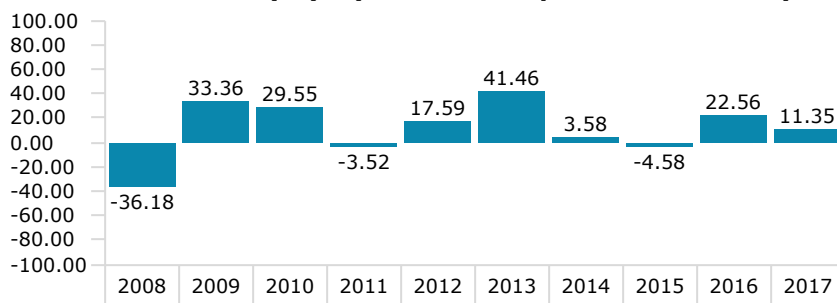
As of 9/30/2018

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

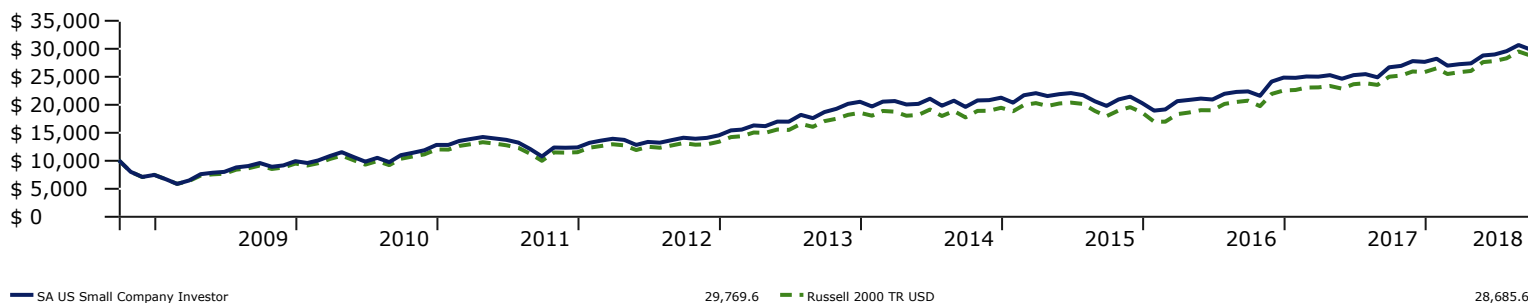
Ticker	SASLX
CUSIP	78386T718
Fund Net Assets (\$Mil)	\$ 392.17
Inception Date	7/3/2017
Number of Holdings	1,746
Average Market Cap (\$Mil)	\$ 2,200.93
P/B Ratio (Trailing 12 Month)	2.24
P/E Ratio Trailing 12 Month	18.74
Current Yield at NAV	0.32%
Gross Expense Ratio	0.95%
Net Expense Ratio*	0.92%

## 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

The past performance information shown is for Investor Class shares. Although Investor Class shares would have similar annual returns to Select Class shares because the classes are invested in the same portfolio of securities, the returns for Select Class shares will vary from Investor Class shares because of the lower expenses paid by Select Class shares. Performance information for Select Class shares will be included after Select Class shares have been in operation for one complete calendar year.

*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 with the effect that: (1) the Select Class shares' total annual operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) are 0.20% lower than the Investor Class shares' total annual operating expense ratio after fee waiver and/or expense reimbursement; and (2) the Select Class shares' total annual operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) will not exceed 0.95%. 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
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.

*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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