

# SA U.S. SMALL COMPANY FUND Select

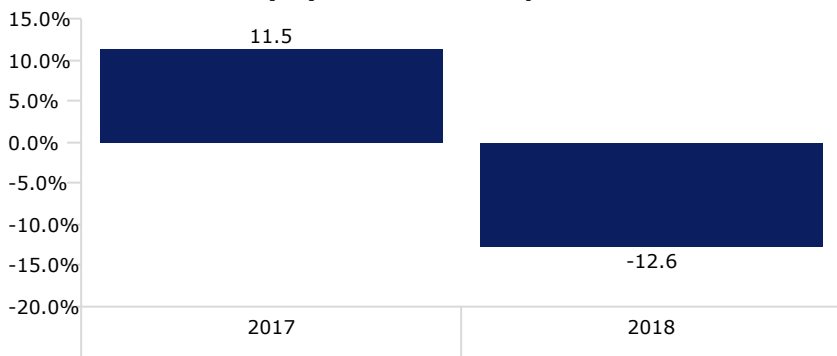
As of 3/31/2019

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 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 \$7.1 billion or below. This dollar amount will change due to market conditions.

### Portfolio Characteristics

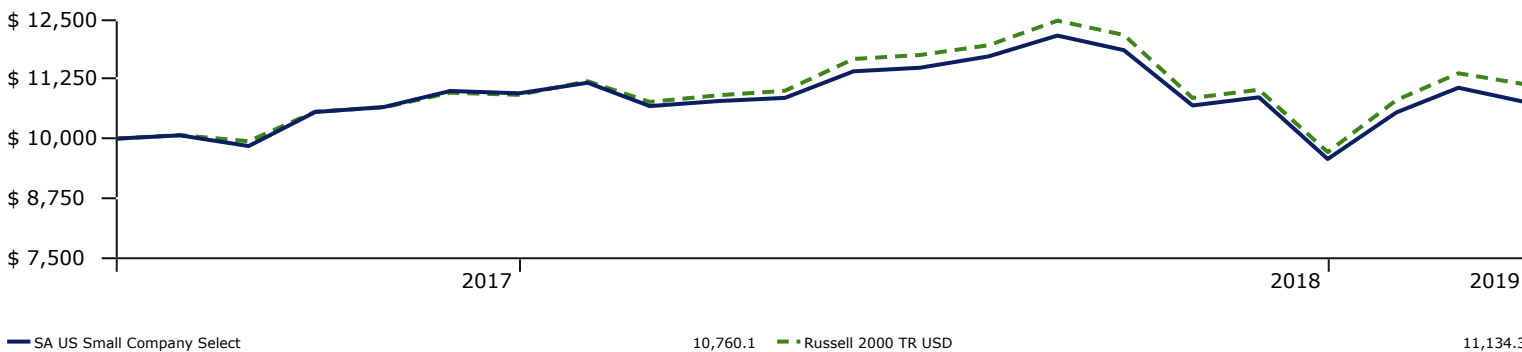
Ticker	SASLX
CUSIP	78386T718
Fund Net Assets (\$Mil)	\$ 405.15
Inception Date	7/3/2017
Number of Holdings	1,732
Average Market Cap (\$Mil)	\$ 2,218.74
P/B Ratio (Trailing 12 Month)	1.98
P/E Ratio Trailing 12 Month)	17.53
Current Yield at NAV	0.49%
Gross Expense Ratio	0.93%

### 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: Russell 2000 TR USD

	Three Months	One Year	Since Inception - 12/31/2018
SA US Small Company Select	12.40	-0.27	4.06
Russell 2000 Index	14.58	2.05	11.40

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
LiveRamp Holdings Inc	0.37%
Kemper Corp	0.36%
Insperity Inc	0.35%
Five Below Inc	0.34%
Chemed Corp	0.34%
Amedisys Inc	0.32%
New York Times Co Class A	0.32%
Primerica Inc	0.31%
Ciena Corp	0.28%
Deckers Outdoor 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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