SA Worldwide Moderate Growth Fund

SAWMX

Annual Shareholder Report - June 30, 2025

This annual shareholder report contains important information about SA Worldwide Moderate Growth Fund for the period of July 1, 2024 to June 30, 2025. You can find additional information about the Fund at https://advisor.focuspartners.com/sa-funds/documents. You can also request this information by contacting us at 1-844-366-0905.

What were the Fund costs for last year?

(based on a hypothetical $10,000 investment)

Fund Name	Cost of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
SAWMX	$0*	0.00%*

* Focus Partners Advisor Solutions, LLC, (the "Adviser") has contractually agreed to waive fees and/or reimburse expenses to the Fund's total annual operating expenses (excluding interest, taxes, brokerage commissions, acquired fund fees and expense and extraordinary expenses). Shareholders would have paid $75, or 0.71% when considering the acquired fund fees.

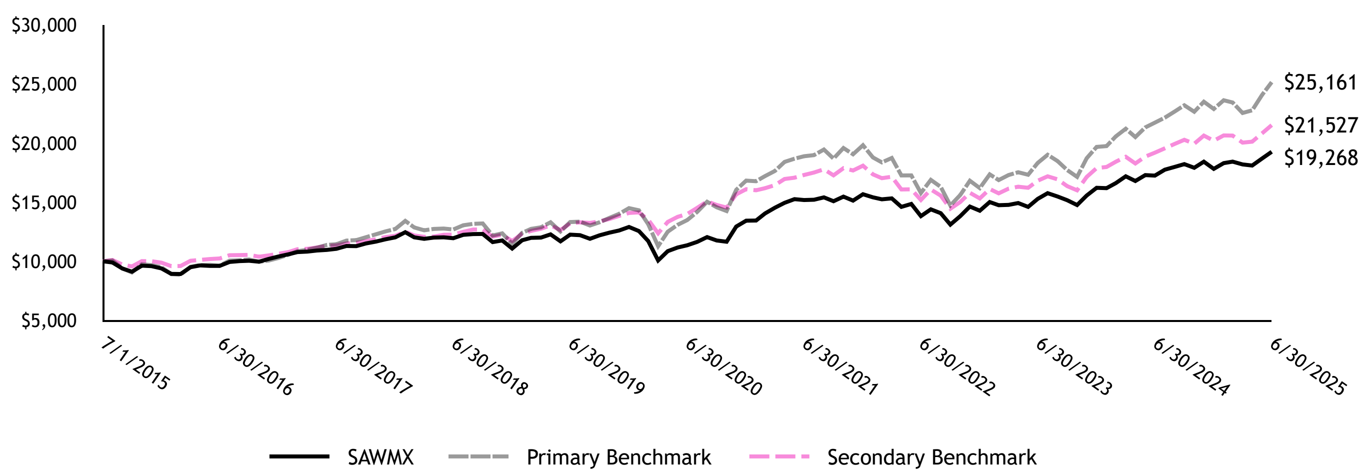
How did the Fund perform last year and what affected its performance?

Investment performance of the Fund is judged against the performance of certain market indexes. For this Fund, performance is compared to a broad-based securities market index (the "Primary Benchmark") known as the Morningstar® Global Markets Index℠, which is composed of large, mid, and small cap stocks and is designed to be representative of the global stock market overall. The Fund's performance is also compared to an additional index (the "Secondary Benchmark") known as the Morningstar® US Moderate Target Allocation Index℠, which is designed to measure the performance of a portfolio holding 60% global stocks and 40% global bonds. The Secondary Benchmark is closer in scope to the universe of securities chosen within the Fund. The benchmark indexes are unmanaged and do not involve fees and expenses like the Fund.

For the fiscal year ended June 30, 2025, the Fund had a net return of 11.69%, compared to a return of 12.16% for the Fund's Secondary Benchmark. Since the Fund invests exclusively in shares of the SA Fund family (the "Underlying Funds"), the performance of the Fund relative to the Secondary Benchmark is driven primarily by the performance of each of the Underlying Funds against the relevant components of that Secondary Benchmark. For the fiscal year, two of the eight Underlying Funds contributed positively to relative performance, notably the SA International Value Fund. Six of the eight Underlying Funds contributed negatively to relative performance for the fiscal year, most notably the SA US Core Market Fund and the SA Global Fixed Income Fund.

Fund Performance

The following line chart and table are intended to help you understand the risks of investing in the Fund. The chart shows the growth of $10,000 over the period since the Fund's inception. The table shows the total return for the selected time periods for the SA Fund as well as for the Primary Benchmark and the Secondary Benchmark.



Average Annual Total Returns

	1 Year	*5 Years*	*Since Inception 7/1/15*
SAWMX	11.69%	11.15%	6.78%
Primary Benchmark	15.76%	13.28%	9.67%
Secondary Benchmark	12.16%	8.98%	7.97%

Key Fund Statistics

Total Net Assets	$21,148,705
# of Portfolio Holdings	8
Portfolio Turnover Rate	9%
Total Advisory Fees Paid	$0

The Fund's past performance is not a good predictor of how the Fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

What did the Fund invest in?

Largest Holdings (As a % of total investments)	
SA International Value Fund	20.2
SA U.S. Core Market Fund	16.9
SA U.S. Value Fund	16.9
SA U.S. Fixed Income Fund	14.9
SA Global Fixed Income Fund	14.8
SA Emerging Markets Value Fund	6.7
SA U.S. Small Company Fund	6.7
SA Real Estate Securities Fund	2.9

Additional Information

If you wish to view additional information about the Fund; including but not limited to the Fund's prospectus, financial statements, holdings and proxy voting information, please visit https://advisor.focuspartners.com/sa-funds/documents. To reduce Fund expenses, only one copy of most shareholder documents may be mailed to shareholders with multiple accounts at the same address, called "Householding". If you would prefer that your Fund documents not be householded, please contact us at 1-844-366-0905, or contact your financial intermediary.

Toll-free: 1-844-366-0905

SA FUNDS