

SA Global Fixed Income Fund



SAXIX

Semi-Annual Shareholder Report - December 31, 2025

This semi-annual shareholder report contains important information about SA Global Fixed Income Fund for the period of July 1, 2025 to December 31, 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 the last six months?

(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
SAXIX	\$26	0.52%

Key Fund Statistics

Total Net Assets	\$542,181,837
# of Portfolio Holdings	125
Portfolio Turnover Rate	16%
Total Advisory Fees Paid	\$684,958

What did the Fund invest in?

Portfolio Composition (As a % of long-term investments)		Top Ten Largest Countries (As a % of long-term investments)	
Sovereign Bonds and Notes	52.4%	United States	32.3%
Corporate Bonds and Notes	27.2	Canada	19.7
U.S. Government & Agency Obligations	20.4	Supranational	16.6
		Australia	7.2
		New Zealand	5.5
		Norway	3.3
		France	2.9
		Finland	2.7
		Denmark	2.7
		Others	7.1

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 househanded, please contact us at 1-844-366-0905, or contact your financial intermediary.



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