SA INTERNATIONAL VALUE FUND

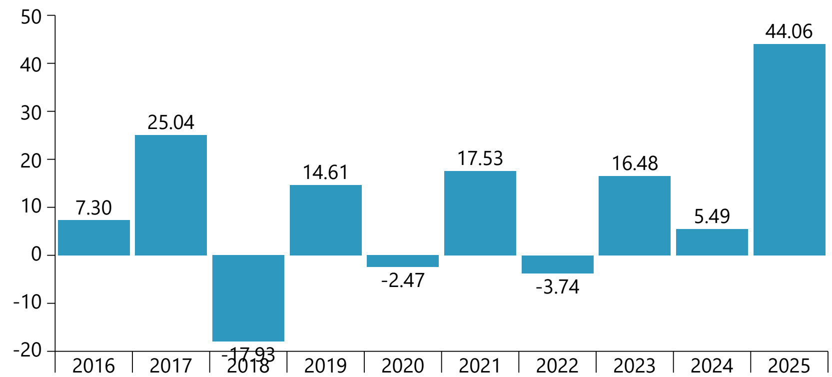
As of 6/30/2026

The Fund's goal is to achieve long-term capital appreciation. The Fund is designed to purchase securities of large non-U.S. companies in countries with developed markets that Dimensional Fund Advisors LP (the "Sub-Adviser") determines to be value stocks. The Fund invests in companies in countries with developed markets designated by the Investment Committee of the Sub-Adviser as approved markets from time to time. The Fund is authorized to invest in the stocks of large 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. This list of authorized countries is subject to change. Under normal market conditions, the Sub-Adviser intends to invest in at least three non-U.S. countries, based upon a company's place of organization or the source of a majority of a company's operating income.

Fund Characteristics

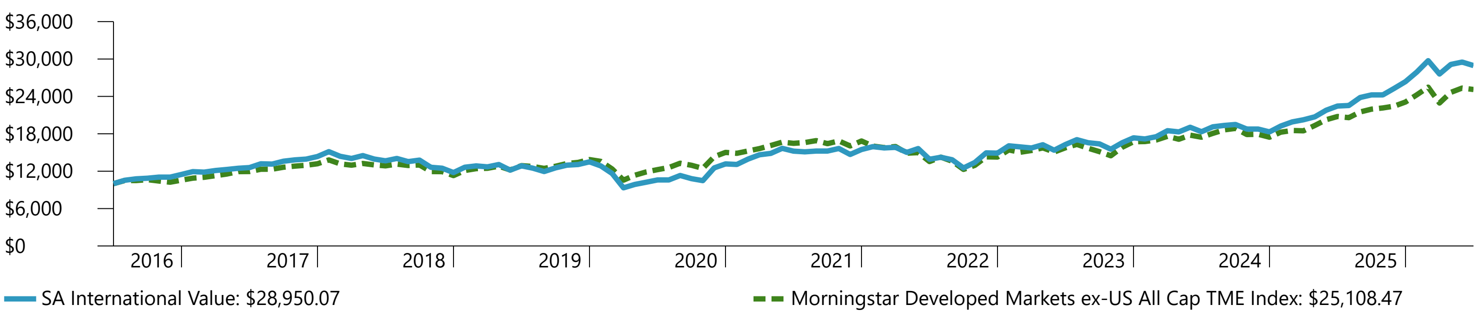
Ticker	SAHMX
Fund Net Assets ($Mil)	$ 619.73
Inception Date	8/5/1999
Number of Holdings	405
Average Market Cap (mil.)	$ 45,931.83
P/B Ratio (Trailing 12 Month)	1.35
Price-to-Earnings Ratio	14.76
Gross Expense Ratio	0.91%
Net Expense Ratio*	0.91%

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



Growth of $10,000 ($)

Time Period: 7/1/2016 to 6/30/2026



Total Returns (%)

	3 Months	1 Year	5 Years	10 Years
SA International Value	4.92	28.93	13.73	11.22
Morningstar Developed Markets ex-US All Cap TME Index	9.47	20.85	8.80	9.64
Morningstar Developed Markets ex-US Value TME Index	6.49	27.47	12.92	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. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please call (844) 366-0905 or visit sa-funds.com.

*The Adviser has contractually agreed to waive its management fees and/or to reimburse expenses so that the total annual operating expenses(excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses) were limited to 0.90%. This expense limitation will remain in effect until October 28, 2028 and may be amended or terminated before such time only with the approval of the Board of Trustees of the Fund.

Source: Morningstar Direct

SA INTERNATIONAL VALUE FUND

Top 10 Holdings

Portfolio Date: 6/30/2026

	% of Portfolio
Shell PLC ADR (Representing - Ordinary Shares)	4.0
Banco Santander SA	3.0
TotalEnergies SE	2.6
The Toronto-Dominion Bank	1.6
Sumitomo Mitsui Financial Group Inc	1.4
Zurich Insurance Group AG	1.3
Lloyds Banking Group PLC	1.2
HSBC Holdings PLC ADR	1.2
Engie SA	1.2
Societe Generale SA	1.2

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.

Fund holdings are subject to change at any time and should not be considered recommendations to buy or sell any security.

The Morningstar® Developed Markets ex-US All Cap Target Market Exposure Index℠ considers 24 countries to be "developed markets" (23 with the exclusion of the United States). The Index includes 99% of the investable stocks in those 23 countries, virtually all of the stocks considered to be large cap, mid-cap, and small cap. The Index does not include any emerging market stocks.

The Morningstar® Developed Markets ex-US Value Target Market Exposure Index℠ contains the cheaper half of the Morningstar® Developed Markets ex-US Target Market Exposure Index℠, with "cheaper" being defined by Morningstar's style score. The Morningstar® Developed Markets ex-US Target Market Exposure Index℠ selects those securities that are in the 85% of stocks with the largest market capitalization in each country. Developed markets are those considered "high income" by the World Bank, and currently constitutes (excluding the U.S.) 23 countries. The Index is measured in U.S. dollars and is calculated on a total return basis assuming the reinvestment of dividends after deduction of the local withholding tax that is withheld to non-resident individuals who do not benefit from double taxation treaties.

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 please contact your financial advisor, call (844) 366-0905 or visit sa-funds.com. Please read the prospectus carefully before investing.

Source: Morningstar Direct