# SA Worldwide Moderate Growth Fund

## SAWMX

### Annual Shareholder Report - June 30, 2026

This annual shareholder report contains important information about SA Worldwide Moderate Growth Fund for the period of July 1, 2025 to June 30, 2026. You can find additional information about the Fund at https://focusadvisorsolutions.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 Advisor Solutions, LLC (the "Adviser") has contractually agreed to waive fees and/or reimburse expenses to the Fund (excluding interest, taxes, brokerage commissions, acquired fund fees and expenses and extraordinary expenses), as further described in the Fund's prospectus. Shareholders would have paid $78, or 0.71% when considering the acquired fund fees and expenses.

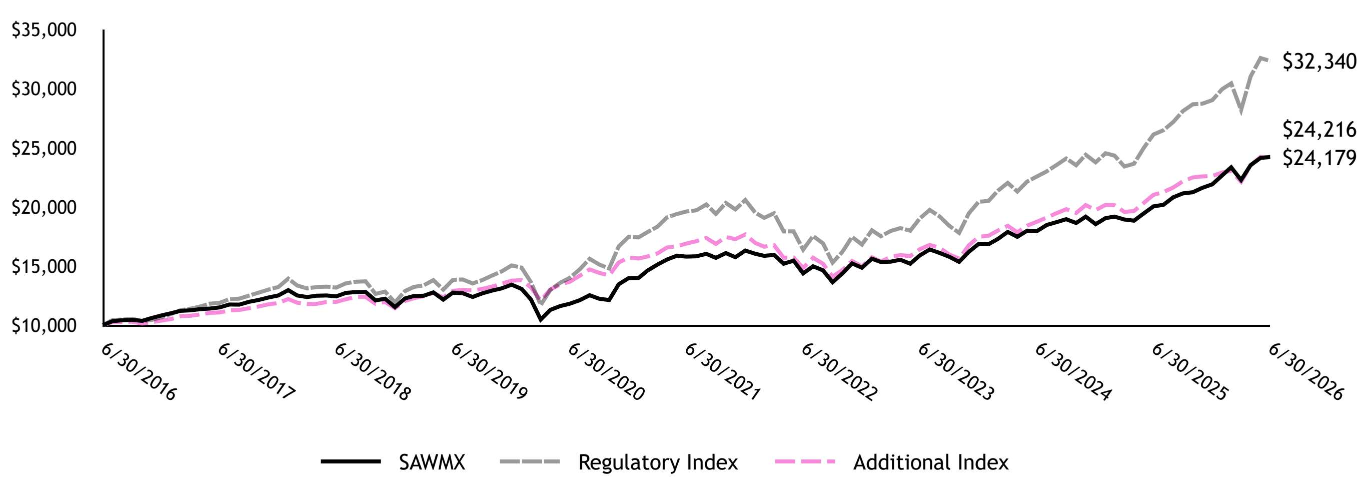
## How did the Fund perform last year and what affected its performance?

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 "Regulatory Index") 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 "Additional Index") 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 Additional Index is closer in scope to the universe of securities that could be chosen within the Fund. The market indexes are unmanaged and do not involve fees and expenses like the Fund.

For the fiscal year ended June 30, 2026, the Fund had a net return of 20.79%, compared to a return of 15.00% for the Fund's Additional Index. The Fund outperformed the Additional Index for the fiscal year by 5.79%. Since the Fund invests exclusively in shares of the SA Fund family (the "Underlying Funds"), the performance of the Fund relative to the Additional Index is driven primarily by the performance of each of the Underlying Funds against the Fund's Additional Index. For the fiscal year, five of the eight Underlying Funds contributed positively to relative performance, notably the SA U.S. Value Fund and the SA International Value Fund. Three of the eight underlying funds contributed negatively to relative performance for the fiscal year, most notably the SA U.S. 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 past ten years. The table shows the total return for the selected time periods for the SA Fund as well as for the Regulatory Index and for the Additional Index.



## Average Annual Total Returns

| | 1 Year | 5 Years | 10 Years |
|---|---|---|---|
| SAWMX | 20.79% | 8.91% | 9.25% |
| Regulatory Index | 23.78% | 10.51% | 12.45% |
| Additional Index | 15.00% | 7.42% | 9.23% |

## Key Fund Statistics

| | |
|---|---|
| Total Net Assets | $23,519,162 |
| # of Portfolio Holdings | 8 |
| Portfolio Turnover Rate | 11% |
| 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 | 19.8% |
| SA U.S. Value Fund | 17.0 |
| SA U.S. Core Market Fund | 16.9 |
| SA Global Fixed Income Fund | 14.9 |
| SA U.S. Fixed Income Fund | 14.8 |
| SA U.S. Small Company Fund | 6.9 |
| SA Emerging Markets Value Fund | 6.7 |
| SA Real Estate Securities Fund | 3.0 |

### 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://focusadvisorsolutions.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