

# SA U.S. Fixed Income Fund



SAUFX

Semi-Annual Shareholder Report - December 31, 2025

This semi-annual shareholder report contains important information about SA U.S. 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
SAUFX	\$20	0.40%

## Key Fund Statistics

Total Net Assets	\$451,295,740
# of Portfolio Holdings	115
Portfolio Turnover Rate	20%
Total Advisory Fees Paid	\$299,093

## What did the Fund invest in?

### Portfolio Composition (As a % of long-term investments)

Corporate Bonds and Notes	53.9%
U.S. Government & Agency Obligations	32.7
Yankee Corporate Bonds and Notes	13.4

## 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.



SA U.S. Fixed Income Fund  
Semi-Annual Shareholder Report -  
December 31, 2025

SAUFX