

Estimated Year-End Distributions Per Share As of October 31, 2021	Estimated Investment Income (per share)		Estimated Short-Term Capital Gains (per share)		Estimated Long-Term Capital Gains (per share)		Estimated Year-End Total Distribution (per share)	
		% of NAV (as of 10/31/21)		% of NAV (as of 10/31/21)		% of NAV (as of 10/31/21)		% of NAV (as of 10/31/21)
SA U.S. Fixed Income Fund	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%
SA Global Fixed Income Fund	\$0.0021	Investor Class 0.02% Select Class 0.02%	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%	\$0.0021	Investor Class 0.02% Select Class 0.02%
SA U.S. Core Market Fund	\$0.3089	Investor Class 0.96% Select Class 0.96%	-	Investor Class 0.00% Select Class 0.00%	\$2.2359	Investor Class 6.95% Select Class 6.98%	\$2.5448	Investor Class 7.91% Select Class 7.94%
SA U.S. Value Fund	\$0.2618	Investor Class 1.24% Select Class 1.24%	-	Investor Class 0.00% Select Class 0.00%	\$0.6585	Investor Class 3.11% Select Class 3.12%	\$0.9203	Investor Class 4.35% Select Class 4.36%
SA U.S. Small Company Fund	\$0.1508	Investor Class 0.43% Select Class 0.43%	\$0.3339	Investor Class 0.96% Select Class 0.96%	\$6.5459	Investor Class 18.85% Select Class 18.86%	\$7.0306	Investor Class 20.24% Select Class 20.25%
SA International Value Fund	\$0.3749	Investor Class 2.98% Select Class 2.99%	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%	\$0.3749	Investor Class 2.98% Select Class 2.99%
SA International Small Co. Fund	\$1.2778	Investor Class 5.09% Select Class 5.11%	-	Investor Class 0.00% Select Class 0.00%	\$0.7494	Investor Class 2.98% Select Class 3.00%	\$2.0272	Investor Class 8.07% Select Class 8.11%
SA Emerging Markets Value Fund	\$0.3061	Investor Class 2.87% Select Class 2.87%	-	Investor Class 0.00% Select Class 0.00%	-	Investor Class 0.00% Select Class 0.00%	\$0.3061	Investor Class 2.87% Select Class 2.87%
SA Real Estate Securities Fund	\$0.1291	Investor Class 0.86% Select Class 0.86%	\$0.0053	Investor Class 0.04% Select Class 0.04%	1.0801	Investor Class 7.21% Select Class 7.23%	\$1.2145	Investor Class 8.11% Select Class 8.13%

December Dividend Dates (For the Funds listed above): Record date: 12/20/21 Ex-date and Reinvestment Date: 12/21/21 Pay date: 12/22/21

SA Worldwide Moderate Growth Fund	\$0.1218	0.98%	-	0.00%	\$0.3741	3.02%	\$0.4959	4.00%
-----------------------------------	----------	-------	---	-------	----------	-------	----------	-------

December Dividend Dates (For the SA Worldwide Moderate Growth Fund): Record date: 12/27/21 Ex-date and Reinvestment Date: 12/28/21
Pay date: 12/29/21

These are the year-end distribution estimates per share as of October 31, 2021. Distributions are paid to all shareholders owning shares on the record date of the distributions. The price of the shares of a fund is reduced by the amount of the distribution when it is paid by the fund. Please note the numbers provided are estimates that were prepared using income and capital gain estimates as of October 31, 2021 and actual distributions amounts per share may be different from the estimates. Estimates do not consider impact of passive foreign investment companies' (PFICs) mark to market income, if any. Distribution information for the SA Funds is posted on the website at <http://www.sa-funds.com>.

This information is provided solely as a service to shareholders who may be considering additional fund purchases, redemptions and/or year-end tax planning. The content provided herein is general in nature and is for informational purposes only. It is not intended to be, and should not be construed as a recommendation, legal or tax advice, or a legal opinion. Always consult an attorney or tax professional regarding your specific legal or tax situation. The SA Funds make no warranties with regard to the information provided or results obtained by its use. Past distributions and performance are not a guarantee of future distributions or results.

The SA Funds are distributed by Foreside Financial Services, LLC.