



Equity Investment Screens and Process

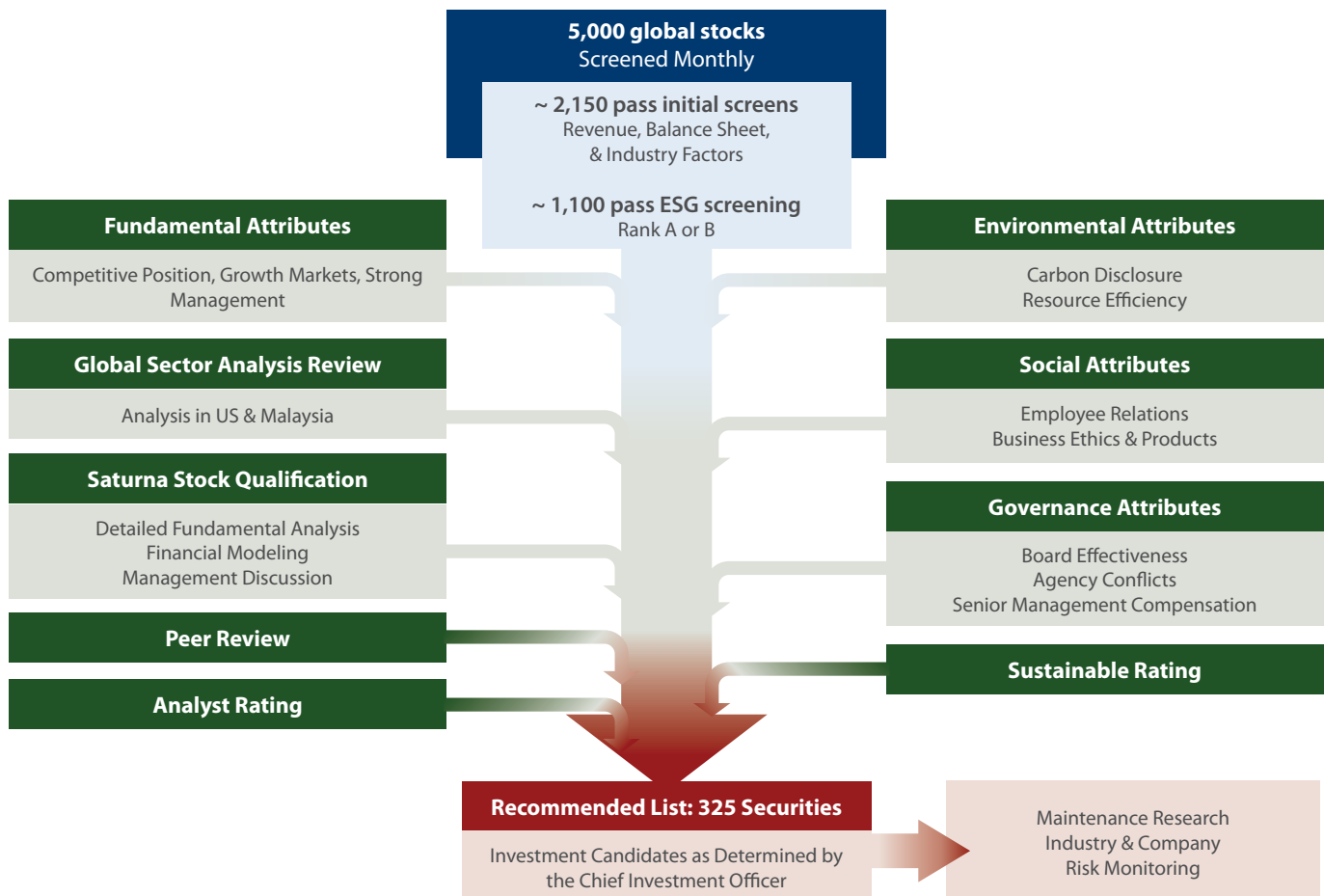
Saturna Capital, the Amana Funds’ investment adviser, screens more than 5,000 global securities monthly. Roughly half receive a quantitative A rating based on financial metrics and business activities, making them potential investment candidates. Companies with marginal financial metrics receive rankings of B, C & D. About one-tenth are rejected outright (ranked F), due to prohibited business activities.

Business sector and environmental, social, and governance (ESG) screens eliminate companies primarily involved in certain activities, including:

- Interest (banking and insurance)
- Gambling
- Pork
- Fossil fuel extraction
- Alcohol
- Tobacco
- Pornography
- Weapons

Financial screens eliminate companies with:

- Greater than 5% of their revenue coming from haram, or unacceptable, sources
- Greater than 33% total debt as compared to their market capitalization (trailing 12-month average)
- Greater than 45% accounts receivable as compared to their total assets (trailing 12-month average)



These screening guidelines help ensure that investments meet the requirements of the Islamic faith and were established by Saturna Capital in collaboration with the Fiqh Council of North America (FCNA), a non-profit organization serving the Muslim community. These guidelines are subject to change. To ensure that investments continue to meet the requirements of the Islamic faith, Saturna Capital engages Amanie Advisors Sdn Bhd, a leading consultant specializing in Islamic finance.



Amana Mutual Funds Trust

FOLLOWING ISLAMIC & ESG INVESTING PRINCIPLES

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Our Disciplined Approach

At Saturna Capital and the Amana Mutual Funds, we strive for excellence in everything we do. We are primarily long-term investors, seeking to preserve and grow clients' capital over time.

In making investments, we are value-oriented; we are reluctant to pay a premium for a stock and endeavor to buy stocks when they are out of favor with the market. Our disciplined buy-and-hold execution minimizes portfolio turnover while increasing tax efficiency. We seek companies that represent high quality operations, with large free cash flows, sustainable growth rates, increasing dividends, low price volatility, stable earnings, and strong balance sheets free of excessive debt. We favor companies in which management has a considerable stake, and often sell those issues and industries in which the insiders are liquidating.

We advocate ethical investing, believing that companies with effective corporate responsibility policies are better positioned to avoid crises that could lead to reputation damage, higher costs, lost production, and fraudulent operations. We consider ESG issues during the investment selection process as they can positively, or negatively, impact the performance of investment portfolios.

Please note that sukuk are typically structured to be Islamically acceptable. The investment selection process for the Participation Fund is not described in this flyer.

A Few Words About Risk

Income, Growth, Developing World, and Participation Funds: The value of the shares of each of the Funds rises and falls as the value of the securities in which the Funds invest go up and down. The Amana Mutual Funds limit the securities they purchase to those consistent with Islamic principles. This limits opportunities and may affect performance. Each of the Funds may invest in securities that are not traded in the United States. Investments in the securities of foreign issuers may involve risks in addition to those normally associated with investments in the securities of US issuers. These risks include currency and market fluctuations, and political or social instability. The risks of foreign investing are generally magnified in the smaller and more volatile securities markets of the developing world.

Growth Fund: The smaller and less seasoned companies that may be in the Growth Fund have a greater risk of price volatility.

Participation Fund: While the Participation Fund does not invest in conventional bonds, risks similar to those of conventional nondiversified fixed-income funds apply. These include: diversification and concentration risk, liquidity risk, interest rate risk, credit risk, and high-yield risk. The Participation Fund also includes risks specific to investments in Islamic fixed-income instruments. The structural complexity of sukuk, along with the weak infrastructure of the sukuk market, increases risk. Compared to rights of conventional bondholders, holders of sukuk may have limited ability to pursue legal recourse to enforce the terms of the sukuk or to restructure the sukuk in order to seek recovery of principal. Sukuk are also subject to the risk that some Islamic scholars may deem certain sukuk as not meeting Islamic investment principles subsequent to the sukuk being issued.



Please consider an investment's objectives, risks, charges and expenses carefully before investing. For this and other important information about the Amana Funds, please obtain and carefully read a free prospectus or summary prospectus from www.amanafunds.com or by calling toll-free 1-800-728-8762.

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