

10 February 2025

SATURNA CAPITAL CORPORATION

1300 N. State Street,
Bellingham, WA 98225,
United States of America.



Attn: **Mr. Owaiz M. Dadabhoy**
SVP National Sales Manager

Dear Sir,

**SHARIAH COMPLIANCE CERTIFICATION FOR THE AMANA PARTICIPATION
FUND INCLUDING SPV ("FUND") FOR THE PERIOD BETWEEN 1ST OCTOBER
2024 AND 31ST DECEMBER 2024**

Based on your submission reports for the above Fund, we are pleased to inform that the investment transactions for the abovementioned period, have shown that the investments for the Fund are in conformity with Shariah requirements, as approved by Shariah Adviser in accordance with established Shariah requirements.

If you need any clarification, kindly contact Puan Suhaida Mahpot or Mr. Sheikh Hazman at +603 2161 0260 for further assistance.

Thank you.

Yours faithfully,
For and on behalf of **Amanie Advisors Sdn Bhd**

Tan Sri Dr. Mohd Daud Bakar
Executive Chairman



Amana Mutual Funds Trust

www.amanafunds.com

AMANA PARTICIPATION FUND

Investor Shares: AMAPX

Institutional Shares: AMIPX

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

Amanie Advisors Sdn Bhd is a leading, global Shariah advisory firm specializing in Islamic finance solutions. Saturna Capital has contracted Amanie Advisors Sdn Bhd to provide Shariah Compliance Certification for each of the Amana Mutual Funds.

Shariah Compliance Certification does not ensure a profit or secure against a loss. The certification applies only to a Fund's portfolio for the dates specified. The certification does not imply that the Fund or securities it owns are suitable for any individual.

The Participation Fund limits the securities it purchases to those consistent with Islamic finance principles, which limits opportunities and may affect performance.

The value of Participation Fund shares rises and falls as the value of the stocks in which the Fund invests goes up and down. Only consider investing in the Fund if you are willing to accept the risk that you may lose money.

Investing in foreign securities involves risks not typically associated directly with investing in US securities. 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 Participation Fund.

Sukuk are specifically structured to adhere to Islamic investment principles, but also must be engineered to be economically feasible in order to attract investment. Sukuk structures may be significantly more complicated than conventional bonds and often include a series of entities created specifically to support the sukuk structure. In addition, sukuk are largely created in or otherwise subject to the risks of developing economies, many of which have weak or inconsistent accounting, legal, and financial infrastructure.

The Fund is non-diversified and may invest a larger percentage of its assets in fewer issuers, which may cause the Fund to experience more volatility than diversified funds.

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