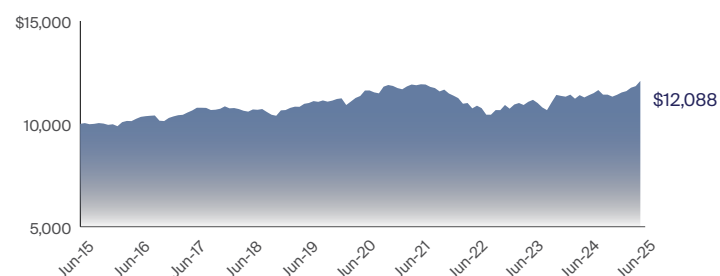


Facts & Characteristics

Total Net Assets	\$45.18 million
Ticker	SEBFX
CUSIP	804096881
Inception	Mar. 27, 2015
Minimum Investment	\$10,000 ²
30-Day Yield	4.77%
Unsubsidized 30-Day Yield	4.61%
Effective Duration	2.85 Years

Growth of \$10,000¹

Saturna Sustainable Bond Fund (SEBFX)



Average Annual Total Returns	Since Inception ³	1 Year	3 Year	5 Year	10 Year	Expense Ratio ⁴	
						Gross	Net ⁵
Saturna Sustainable Bond Fund (SEBFX)	1.72%	7.12%	3.98%	1.26%	1.91%	0.81%	0.65%
Bloomberg Global Aggregate Bond Index	1.02%	8.91%	2.75%	-1.16%	1.17%	n/a	
FTSE WorldBIG Bond Index	0.93%	8.90%	2.90%	-1.39%	1.12%	n/a	

(as of June 30, 2025, Net of Fees)

Top 10 Holdings

% of Net Assets		% of Net Assets	
Munich RE (1.00% 05/26/2042)	4.83%	State Street Corp (5.580080% 06/15/2047)	4.27%
Koninklijke KPN (8.375% 10/01/2030)	4.54%	Asian Development Bank (6.00% 02/05/2026)	4.26%
Nokia OYJ (4.375% 08/21/2031)	4.49%	Telecom Italia SPA (1.625% 01/18/2029)	4.21%
Masdar Abu Dhabi (4.875% 07/25/2029)	4.46%	Canadian Imperial Bank (4.375% 10/28/2080)	4.06%
AXA (5.125% 01/17/2047)	4.43%	MAF Global Securities (7.875% 09/30/2072)	3.98%
		Total	43.53%

Investment Style

The Saturna Sustainable Bond Fund actively seeks issuers that demonstrate sustainable financial characteristics as well as a commitment to identifying and managing environmental, social, and governance-related risks.

- Targeted to investors seeking **capital preservation** and **current income**
- Investment-grade** emphasis with the ability to invest across the credit spectrum, including high-yield
- Flexible** selection of duration, currencies, and issuer types
- Globally** diversified
- Screens exclude security issuers primarily engaged in higher ESG risk businesses; no **alcohol, tobacco, pornography, weapons, gambling, or fossil fuel extraction**
- Positive ESG factors considered include **resource efficiency, community and labor relations, board composition, and business ethics**
- Characteristics of financial sustainability include **management strength, low debt, and strong balance sheets**

Portfolio Managers



Patrick Drum MBA, CFA®, CFP®

Fixed Income Lead, Portfolio Manager

25 / Years of Experience 11 / Years at Saturna



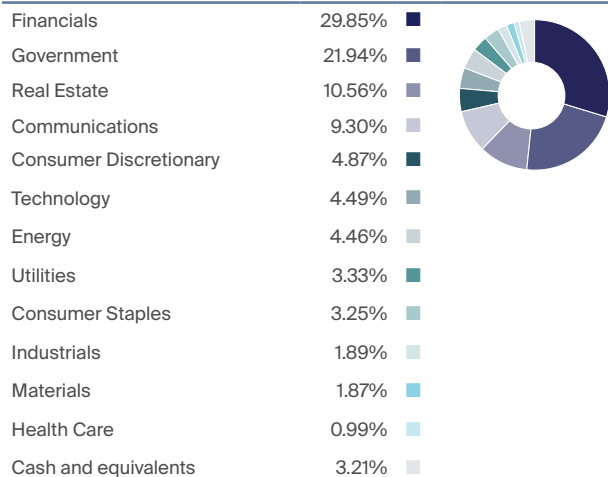
Elizabeth W. Alm CFA®

Senior Investment Analyst, Portfolio Manager

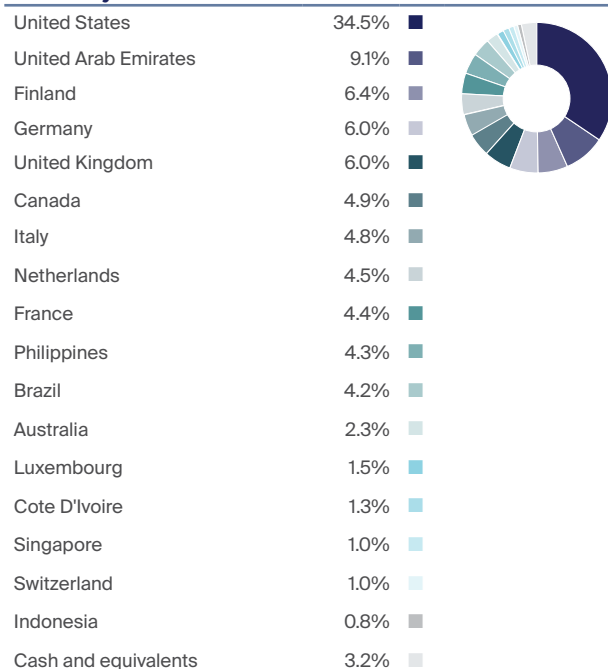
18 / Years of Experience 7 / Years at Saturna

Performance data quoted herein represents past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted herein. Performance current to the most recent month-end can be obtained by visiting www.saturnasustainable.com or calling toll-free 1-800-728-8762. The Saturna Sustainable Bond Fund cannot guarantee that its investment objective will be met. Securities of the Fund are offered and sold only through the prospectus or summary prospectus. Please consider an investment's objectives, risks, charges, and expenses carefully before investing. For this and other important information about the Saturna Sustainable Bond Fund, please obtain and carefully read a free prospectus or summary prospectus from your financial adviser, at www.saturnasustainable.com, or by calling toll-free 1-800-728-8762.

Sector Allocation



Country Allocation



Credit Quality Allocation (% of Total)

AAA	19.68%
AA	12.09%
A	16.39%
BBB	22.93%
BB	24.73%
NR	1.00%
Treasury	3.17%
Total	100.00

Morningstar Ratings™

**Overall
Rating™**


Among 159 Global Bond Funds,
based on risk-adjusted performance

Important Disclaimers and Disclosures

¹ This chart illustrates the performance of a hypothetical \$10,000 invested at the beginning of the period and redeemed at the end of the period, and assumes reinvestment of all dividends and capital gains.

² The minimum investment requirement is waived for qualified retirement or benefit plans, including IRA, ESA, and HSA plans serviced as trustee by Saturna Trust Company.

³ Saturna Sustainable Bond Fund began operations March 27, 2015.

⁴ Expense ratio shown is as stated in the Fund's most recent Prospectus, dated March 31, 2025.

A fund's 30-Day Yield, sometimes referred to as "standardized yield" or "SEC yield," is calculated by dividing the net investment income per share during the preceding 30 days by the net asset value per share on the last day of the period. The 30-Day Yield provides an estimate of a fund's investment income rate but may not equal the actual income distribution rate. Unsubsidized yield does not adjust for any fee waivers and/or expense reimbursements in effect.

All data as of June 30, 2025, unless otherwise noted.

Risks: The Saturna Sustainable Bond Fund limits the securities it purchases to those consistent with sustainable principles. This limits opportunities and may affect performance. Fund share prices, yields, and total returns will change with market fluctuations as well as the fortunes of the countries, industries, and companies in which it invests. The risks inherent in the Sustainable Bond Fund depend primarily on the terms and quality of the obligations in its portfolio, as well as on bond market conditions. When interest rates rise, bond prices fall. When interest rates fall, bond prices go up. Bonds with longer maturities usually are more sensitive to interest rate changes than bonds with shorter maturities. The Fund entails credit risk, which is the possibility that a bond will not be able to pay interest or principal when due. If the credit quality of a bond is perceived to decline, investors will demand a higher yield, which means a lower price on that bond to compensate for the higher level of risk. Issuers of high-yield securities are generally not as strong financially as those issuing higher quality securities. High-yield bonds may have low or no ratings, and may be considered "junk bonds." Foreign investing involves risks not normally associated with investing solely in US securities. These include fluctuations in currency exchange rates, less public information about securities, less governmental market supervision, and the lack of uniform financial, social, and political standards. Foreign investing heightens the risk of confiscatory taxation, seizure or nationalization of assets, establishment of currency controls, or adverse political or social developments that affect investments. The risks of foreign investing are generally magnified in the smaller and more volatile securities markets of the developing world. Liquidity risk exists when particular investments are difficult to sell. Investments by the Funds in foreign securities and those that are thinly traded, such as lower quality issuers, tend to involve greater liquidity risk. The market for certain investments may become illiquid under adverse market or economic conditions.

Effective duration is a measure of a fund's sensitivity to changes in interest rates and the markets. Effective duration accounts for the optionality embedded in call options and other security-specific covenants that can change expected cash flows as the result of the movement of interest rates. Longer durations tend to indicate greater sensitivity to interest rate changes than shorter durations.

The FTSE WorldBIG Bond Index is a multi-asset, multi-currency benchmark, which provides a broad-based measure of the global fixed-income markets. Investors cannot invest directly in the Index.

The Bloomberg GlobalAgg Index is a flagship measure of global investment grade debt from a multitude of local currency markets. This multi-currency benchmark includes treasury, government-related, corporate and securitized fixed-rate bonds from both developed and emerging market issuers.

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Credit ratings: The credit ratings shown are based on each portfolio security's rating as provided by Standard and Poor's, Moody's Investors Service and/or Fitch Ratings, Ltd. and range from AAA (highest) to D (lowest), or an equivalent and/or similar rating. The lowest rating from these three agencies is used. Securities that are unrated by all three agencies are reflected as such. The credit quality of the investments in the Fund's portfolio does not apply to the stability or safety of the Fund. Credit ratings may change over time. **Please note, the Fund itself has not been rated by an independent rating agency.**

Morningstar Ratings™ ("Star Ratings") are as of June 30, 2025. The Morningstar Rating™ for funds, or "star rating", is calculated for funds with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance (not including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. In addition to the Overall Morningstar Rating™, the Fund was rated 3 Stars for the 3-year period, 4 Stars for the 5-year period, and 4 Stars for the 10-year period among 159, 152, and 125 Global Bond Funds, respectively.

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