

SGHIX | SATURNA GLOBAL HIGH INCOME FUND

Saturna Global High Income Fund

Semi-Annual Shareholder Report - May 31, 2025



Fund Overview

The objective of the Saturna Global High Income Fund is high income, with a secondary objective of capital preservation. This Semi-Annual Shareholder Report contains important information about the Saturna Global High Income Fund for the period of December 1, 2024 to May 31, 2025. You can find additional information about the Fund at www.saturna.com/fund/saturna-global-high-income. You can also request this information by contacting us at 1-800-728-8762 or investorservices@saturna.com. **The report describes changes to the Fund that occurred during the reporting period.**

What were the Fund's costs for the 6 months? *(Based on a hypothetical \$10,000 investment)*

Class Name	Cost of a \$10,000 Investment	Cost Paid as a % of a \$10,000 Investment
Saturna Global High Income Fund	\$38	0.75%

Annual Average Total Return

	1 Year	5 Year	10 Year
Saturna Global High Income Fund	6.50%	6.37%	4.78%
Bloomberg Developed Markets Large & Mid Cap Total Return	14.20%	13.31%	10.44%
Bloomberg Global Equity/Fixed Income 50/50 Index	10.71%	6.55%	5.85%
S&P Global 1200 Index	13.92%	14.60%	10.45%

Key Fund Statistics

Total Net Assets	\$11,087,347
# of Portfolio Holdings	42
Advisory Fees Paid	\$10,492
Portfolio Turnover Rate	0%

Past performance does not guarantee future results. The "Average Annual Return" table assumes the reinvestment of dividends and capital shares. Performance results do not reflect the deduction of taxes that a shareowner might pay on fund distributions or the redemptions of fund shares. **Please visit www.saturna.com/fund/saturna-global-high-income for more recent performance information.**

Effective March 31, 2025, the Fund changed its benchmarks from S&P Global 1200 Index to Bloomberg Developed Markets Large & Mid Cap Total Return Index to simplify Fund performance benchmarking and marketing, and to reduce data expenses related to Fund benchmarks and added the Bloomberg Global Equity/Fixed Income 50/50 Index as a secondary benchmark, which the investment adviser believes better reflects the Fund's investment approach.

What did the Fund invest in?

Geographic Weightings

% of Total Net Assets

United States	38.0%
Australia	7.8%
Norway	4.4%
Peru	4.3%
Sweden	3.8%
Japan	3.7%
France	2.7%
Switzerland	2.6%
United Kingdom	2.4%
Netherlands	2.3%
Other Countries	8.9%
Other Assets (net of liabilities)	19.1%

Sector Weightings

% of Total Net Assets

Communications	14.0%
Financials	11.9%
Materials	10.1%
Government	8.6%
Consumer Discretionary	7.6%
Industrials	7.6%
Technology	6.5%
Health Care	5.0%
Energy	4.6%
Municipal Bonds	2.6%
Other Sectors	2.4%
Other Assets (net of liabilities)	19.1%

Additional Information

If you wish to view additional information about the Fund, including but not limited to the Fund's prospectus, financial statements, holdings, or proxy voting information, please visit www.saturna.com/resources/literature.

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